

The Commercial & Financial Chronicle

STATE AND CITY

SECTION.

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NOTICE OF CHANGE OF DATE IN PUBLICATION.

After the present year, the STATE AND CITY SUPPLEMENT will be issued in May and November, instead of in April and October. The reason for the change is that experience has shown that April is too early in which to have all the new legislative enactments, many of the legislatures being still in session when the April number of the SUPPLEMENT is issued. Furthermore, October is too early in which to procure all the returns of municipalities whose fiscal year ends on June 30. By advancing the date to May and November both these objections will be in large measure removed.

ALTERED FORM OF SUPPLEMENT.

As the reader will notice, the STATE AND CITY SUPPLEMENT appears to-day in altered form. The cover is white instead of tinted, the word "Supplement" is replaced by the word "Section," and the pages, instead of being numbered by themselves, run continuously with the folios in the CHRONICLE. These changes are made to conform to a new ruling of the Post Office Department, as fully explained in our issue of Sept. 5 1903, page 470. We fear the changes will not be to the liking of the great body of our readers and we regret the necessity for them. The matter in the Supplement of course remains the same as before.

CAN A CITY SELL ITS RIGHT OF PURCHASE OF A WATER PLANT?

There have been several conflicting decisions in Indiana the present year bearing on the question raised in the caption of this article, the Court of last resort finally deciding in favor of the contention that a municipal corporation may sell its right to purchase the plant of a water-works company. In the Circuit

Court for Porter County (W. C. McMahan, Judge), where the action was brought, the view was that a city possessed of such a right might dispose of it. In the Appellate Court, Division Number One, a contrary view was taken, and the judgment of the lower Court was on May 31st reversed. But on June 26th the Appellate Division was itself reversed and the judgment of the Circuit Court affirmed by the Supreme Court of Indiana, to which the case had been appealed. The points of law involved are important and the facts interesting.

The case was that of Mark L. DeMotte et al. vs. the City of Valparaiso, the complainants being residents and taxpayers of the city. It appears that on February 16 1885 the city, by its Mayor and Common Council, entered into a contract, in the form of an ordinance, with George P. Smith, Micalah Walker and Don A. Salyer, by which the city granted to these persons, their successors or assigns, the rights and franchises to establish a system of water-works in the city. The works were completed December 31 1885 and have been in operation ever since. On September 8 1886 Smith, Walker and Salyer transferred the plant and all their interest, rights, etc., to the Valparaiso City Water Company, which has owned and operated the system since that date. By the terms of the ordinance the privilege and franchise of operating the water works was to continue for the term of fifty years, during which time the city obligated itself not to grant to any other association or corporation the right to erect and maintain water-works. The ordinance provided furthermore that after the expiration of fifteen years from the completion of the works, the city should have the right to purchase the same, giving the owners one year's notice in writing, and in case of such purchase the city was to pay a reasonable value for the same, to be fixed by three disinterested hydraulic engineers, one to be chosen by the city, one by the owners of the water-works and the third to be selected by the two thus chosen.

The period of fifteen years fixed in the ordinance having elapsed, the city took the necessary preliminary steps, and in an action wherein the city was plaintiff and the Valparaiso City Water Company et al. were defendants, the purchase price of the works was fixed at the sum of \$86,706. The decree of the Court provided that upon the payment of that sum by the city to the Clerk of the Lake Circuit Court on or before October 1 1903 the system of water works, with everything appertaining thereto, was to be conveyed

to the city, William E. Pinney of Valparaiso, Ind., being named as Commissioner to make the conveyance.

Up to this point the proceeding seems to have involved to doubtful point. But it soon appeared that the city had had the works appraised not for the purpose of acquiring possession of them for the city, as was so obviously contemplated in the contract, but for the purpose of disposing of them to other parties. On March 15 1903 the Mayor and Common Council adopted a resolution authorizing and providing for the sale and disposal by the city of its interest in the property, as represented by its right to purchase. The plaintiffs, as residents and taxpayers, opposed this step on the part of the city. They contended that the right of the city to purchase and hold the water-works was reserved by the original ordinance for public purposes and none other, and not that it might be sold and disposed of to private individuals, firms or corporations.

The city in its answer was able to set up an apparently strong state of facts in support of its contemplated action. It averred that at the time of the passage of the ordinance authorizing the construction of the water-works the city was and still is indebted in excess of 2 per centum of the value of the taxable property therein—this being the Constitutional debt limit in Indiana; that actually the general bonded and floating indebtedness of the city now is \$95,000, being about 4 per cent of the value of the taxable property therein; that the assessed value of the property for purposes of taxation for the year 1902 was \$2,300,000, and the total annual receipts of the city for the same year from all sources was \$28,000, the necessary current expenses of the city consuming the entire income. It was furthermore stated that for the year 1885 and each year continuously thereafter, to and including 1902, the city levied an ad valorem tax of one per cent, the maximum allowed by law for general purposes, and that the money so collected was insufficient to pay the general expenses, including fire hydrant rental of the city and the interest on the indebtedness of the city, and during that time the indebtedness of the city increased \$40,000.

The city further averred that it had no money in its treasury to make the tender of \$86,706 for the purchase of the water-works and could levy no tax to raise the money, and by reason of its indebtedness was unable to borrow the money on the credit of the city; hence the right of the city to purchase the works would be a mere nullity, and of no avail to it, unless it might sell and assign its right and thereby save and utilize for the citizens of the city and to the city itself from \$5,000 to \$12,000 a year. The city also claimed to have a proposition from a corporation (organized under the laws of Indiana for the purpose of furnishing water to the city and its inhabitants, and whose stockholders are residents of the city) to purchase of the city its option or right, which corporation proposed to obligate itself to make the payment or tender on or before October 1 1903. This corporation stood ready, according to the answer of the city, to furnish fire hydrants for fire protection on more favorable terms than the city is paying to the Valparaiso City Water Company for rental of such hydrants, and also to furnish water to the citizens of the city on more favorable terms than they are now compelled to pay that company. Finally, at the ex-

piration of fifteen years, the purchasing corporation proposed to convey the system of water-works to the city, free of all liens and encumbrances.

Notwithstanding all this, the Appellate Court could not see its way clear to uphold the contention of the city. There seems to have been no question that recent court decisions clearly indicate that under the Indiana statutes the power of a city to sell property devoted to any public use is restricted; that to enable it to make a sale of such property special authority must be granted to it by the Legislature. In other words, the courts have laid down the doctrine that property so held is held in a trust for the benefit of the inhabitants of the city and the latter cannot by an unauthorized act destroy the trust. There have also been prior decisions to the effect that water-works constructed or purchased by a city are to be regarded as property devoted to a public use.

Hence the legality of the proposed action hinged solely on the question whether a city having a right to purchase a water system owns it (in the language of the Appellate Court) "as corporate property of a private nature or holds it in trust for the benefit of the inhabitants of the city, without power to dispose of it in the absence of statutory authority." The Appellate Court reached the conclusion that the right to purchase in the form in which it appears in this case is not different in nature from the right conferred by statute on cities of more than 5,000 inhabitants to purchase water-works already constructed. Such a power it thought must be regarded as one held for the benefit of all the inhabitants as such. The property under consideration was not something to be disposed of for speculative purposes; it is a right which may be exercised, but not sold. The Court was unable to see how the fact that the city may be unable at this time to make the purchase could give authority to its present representatives to deprive its future representatives of the exercise of the right whenever the city shall become able to buy. If there is no authority to sell that which is held for public purposes only, the fact that it now appears to be profitable to do so could not affect the matter. If the city already, by the exercise of its right to purchase, had become the owner of the water-works, it would be wholly without authority to sell to the proposed purchasers. Accordingly the Appellate Court thought there was no less lack of authority to sell to them its right to become itself the owner in trust for the inhabitants.

This is the view which, we think, would commend itself to most minds. But the Supreme Court, as stated at the outset, takes a directly contrary view of the matter, and its opinion of course is controlling. It undertakes to make a distinction between a right of a city to purchase property for a public use, and the ownership of property actually dedicated to and employed for public purposes. It says it is not the fact that property may be devoted to public use by the city at some future day which constitutes the city a trustee for that use, but it is the circumstance that the property is actually so used. The city of Valparaiso is not the owner of the water-works, and may never acquire the title to them, either because it has not the means with which to purchase the works, or for the reason that such purchase may not be deemed expedient. It calls attention to the fact that in *City of Ft. Wayne vs. The Lake Shore, etc.*, the Court held that land purchased by the city of Fort Wayne

for the purposes of a public park, but never dedicated to such use, might be sold by the city under its general power to sell and convey property, real and personal, owned by it as a municipal corporation, although it could not do so if the land had been applied to the purposes for which [it was bought and was so used.

The principles controlling in this last-mentioned case, the Court rules, must apply in the present instance. As the right to purchase the [water works has not been exercised and the city has not impressed its possible interest in the property with a public use, the Court says the city may sell and transfer such right under its [general power to sell and convey property which has not been dedicated to a public use. The Supreme Court is the tribunal of final jurisdiction in Indiana, and hence this decision seems certain to stand, though the plaintiff, on August 20, filed a petition for rehearing which is still pending. It is important to note, though, that in the Supreme Court opinion no reference whatever is made to the point raised in the decision of the Appellate Court that the reservation to the city in the original franchise of the right to purchase could not have contemplated purchase for any one except the city itself.

DISTRIBUTION OF INCREASE IN POPULATION.

The United States Census Office has recently issued a very elaborate bulletin containing a discussion of the increase of population as disclosed by the Census returns. The figures are presented in many different ways, the pamphlet being one of 64 pages, folio size. Many of the comparisons are decidedly interesting. First of all we give the following table showing the changes in population between 1890 and 1900, according to the main geographical divisions of the country.

POPULATION OF MAIN GEOGRAPHICAL DIVISIONS—1890 TO 1900.

Division—	Population.		Increase 1900 over 1890.	
	1890.	1900.	Number.	Per Cent.
North Atlantic Division.....	21,046,995	17,406,969	3,639,736	20.9
South Atlantic Division.....	10,443,490	8,857,922	1,585,568	17.0
North Central Division.....	29,333,001	22,410,417	3,922,587	17.5
South Central Division.....	14,980,047	11,170,137	2,909,910	26.1
Western Division.....	4,991,319	3,102,269	989,050	31.9
Whole country.....	78,994,375	62,917,714	15,046,561	20.7

This shows that while the rate of growth in population of the United States as a whole between 1890 and 1900 was 20.7 per cent, the North Atlantic division is the only one where the rate was approximately the same, the increase in that case being 20.9 per cent. In the South Atlantic and North Central divisions the growth was, respectively, 17.9 and 17.5 per cent, while in the South Central division (consisting of Kentucky, Tennessee, Mississippi, Alabama, Arkansas, Louisiana, Oklahoma, Indian Territory and Texas), the increase was 26.1 per cent; and the Western division (comprising the whole of the Pacific Coast section west of Texas, Kansas, Nebraska and the Dakotas) records the heaviest percentage of all, namely 31.9. This is of course what might be expected, the ratio of growth in the Pacific Coast section being necessarily larger because population in that section has not yet attained such extensive proportions, and a given increase in numbers necessarily therefore yields a heavier percentage of gain than in the case of the other sections.

The most noteworthy result, however, of the analysis prepared by the Census Office is the evidence it furnishes of the rapid approach to equality in the rates

of increase in the various parts of the country. This characteristic is strikingly brought out in the following table.

PER CENT OF INCREASE FOR LEADING GEOGRAPHICAL DIVISIONS.

Division—	Per Cent of Increase.				
	1890 over 1880.	1890 over 1870.	1880 over 1870.	1870 over 1860.	1860 over 1850.
North Atlantic Division.....	20.9	19.0	19.0	16.1	22.8
South Atlantic Division.....	17.9	16.6	29.8	9.1	14.7
North Central Division.....	17.5	26.6	33.8	42.7	63.7
South Central Division.....	26.1	23.6	88.6	11.6	34.0
Western Division.....	31.9	71.3	78.5	60.0	246.1
Whole country.....	20.7	24.9	30.1	22.6	35.6

Let the reader note that in the decade from 1850 to 1860 the percentage of increase in the different divisions varied from 14.7 to 24.1 per cent; that in 1860 to 1870 the variation was from 9.1 (though this was probably much too low, it being the rate for the South Atlantic States where the population returns were exceedingly defective at that time) to 60 per cent; in 1870 to 1880 the variation was from 18 to 78.5 per cent; in 1880 to 1890 from 16.6 to 71.3, but from 1890 to 1900 it was only from 17.5 to 31.9.

Another interesting statement is furnished when the Western division is eliminated and comparison is made between the North Atlantic and North Central divisions on the one hand and the South Atlantic and South Central divisions on the other hand. The North Atlantic and North Central divisions comprise the New England States and New York, New Jersey and Pennsylvania, with the Middle Western States north of the Mississippi River extending as far west as North Dakota, South Dakota, Nebraska and Kansas. The South Atlantic and South Central divisions comprise all the Southern States, together with Oklahoma and Indian Territory. It is a significant fact that in 1790 the Northern and Southern group of States thus classified had almost equal populations, but that through the following one hundred years the North steadily gained on the South, not only absolutely but also relatively—with an insignificant and probably only apparent exception in one decade, caused by the defective returns of 1870—until in 1890 its population was double that of the latter. In the decade from 1890 to 1900, on the contrary, for the first time in the country's history the Southern States increased faster proportionately than the Northern, if allowance be made for the under-count in 1870. This will be seen from the following.

INCREASE OF POPULATION, NORTH AND SOUTH—1790 TO 1900.

Census—	Population.		In number.		In per cent.	
	North Atlantic and No. Central Division.	South Atlantic and So. Central Division.	No. Atlantic and North Central.	So. Atlantic and South Central.	No. Atlantic and No. Central.	So. Atlantic and So. Central.
	No. Atlantic and No. Central Division.	So. Atlantic and So. Central Division.	No. Atlantic and North Central.	So. Atlantic and South Central.	No. Atlantic and No. Central.	So. Atlantic and So. Central.
1790.....	47,370,090	21,623,527	7,563,313	4,405,468	19.0	22.4
1800.....	39,763,624	10,830,813	7,862,396	3,914,245	24.8	20.1
1810.....	31,871,518	10,516,563	6,561,677	4,228,513	29.1	34.4
1820.....	25,294,841	12,288,920	5,583,857	1,154,659	28.4	10.4
1830.....	19,490,044	11,143,301	5,660,535	2,150,749	40.3	23.9
1840.....	14,039,446	8,982,612	3,017,822	2,031,883	38.7	29.3
1850.....	10,112,024	6,950,729	2,959,770	1,242,881	41.4	21.8
1860.....	7,152,454	5,707,813	1,933,333	1,288,616	37.0	20.9
1870.....	5,219,221	4,419,232	1,430,377	959,145	33.1	27.7
1880.....	3,779,344	3,480,037	1,663,262	833,136	40.7	32.0
1890.....	2,686,532	2,021,001	718,542	609,727	30.5	33.7
1900.....	1,968,910	1,961,174	.....	.....	.....	.....

* Excludes population of Indian Territory and Indian reservations.

This table shows that during the ten years from 1790 to 1800 the rates of growth in the two sections (36.5 and 33.7 per cent) were not widely different; that during each of the six decades preceding the Civil War the growth of the North was more rapid, and the growth of the South less rapid, than during the first decade of the nation's history; that the maximum growth in the North and the minimum growth in the South before the Civil War occurred in

the same decade, 1830 to 1840, when the decennial increase of the North (41·4 per cent) was nearly double that of the South (21·8 per cent), that in each decade previous to 1890, except that of 1870 to 1880, which was affected by the under-count of the former year, the Northern States grew more rapidly, and in most decades much more rapidly than the Southern; and that, as appears from a comparison of the rates for the last two decades, the growth in the Northern States is declining while that in the Southern is slightly increasing.

The more rapid growth of the Northern States in comparison with the Southern during the century from 1790 to 1890 and the proportionately less rapid growth during the last ten years are also revealed by the following figures, showing for each Census the number of persons living in the Northern States to each 1,000 persons living in the Southern States.

1790.....	1,004	1850.....	1,562
1800.....	1,025	1860.....	1,769
1810.....	1,092	1870.....	2,057
1820.....	1,181	1880.....	1,930
1830.....	1,253	1890.....	1,988
1840.....	1,455	1900.....	1,932

The conclusion here is the same as in the other case. In 1790 the population of the two regions was about the same; in 1860 the population of the North was greater by three-fourths than that of the South; in 1890 it was almost double. During the entire century from 1790 to 1890, allowing for the omissions in the South at the Census of 1870, the Northern States increased more rapidly, while in the last ten years they have increased proportionately less rapidly than the Southern.

The separation of population between city and country also affords some interesting and striking data. In the statement which follows the line of demarcation is drawn at places having at least 2,500 inhabitants.

	Aggregate numbers.			Per cent of total Population.			P. c. of increase over	
	1900.	1890.	1880.	1900.	1890.	1880.	1900.	1890.
Cities with 2,500 population and over.....	80,583,411	22,559,367	14,670,866	40·2	35·8	29·3	35·6	53·8
Country districts.....	45,411,164	40,622,883	35,484,917	59·8	64·2	70·7	12·4	12·9
Whole country.....	75,994,575	62,222,250	50,155,783	100	100	100	20·7	24·9

Here also a tendency towards equality in rate of increase is observable. The country districts in 1890 to 1900 showed substantially the same rate of growth as from 1880 to 1890, the percentage being 12·4 and 12·9 per cent, but the rate of increase in the cities fell off from 53·8 to 35·3 per cent. Nevertheless in twenty years the proportion of population living in cities has increased from three-tenths to four-tenths, the proportion living in the country having correspondingly declined.

The number of cities, as here defined, was 1,088 in 1880, 1,490 in 1890 and 1,861 in 1900—an increase of 403 in the earlier decade and 371 in the latter. The Census agent says that probably some of this increase in number was due to greater accuracy in the separate reporting of small cities in 1890 and 1900 as compared with 1880, and it is unsafe, therefore, to infer that the number as well as the population of cities is increasing less rapidly than heretofore.

With 35·6 per cent the rate of increase the last decade in the cities, their growth is still three times that of the country districts. From the following additional table, in which the larger cities are separated from the smaller cities, it will be seen that the preponderance of growth is entirely in the larger cities.

Cities having a population of	No. of Cities		Population.		P. c. of total population, or over increase 1900, '90.							
	1900.	1890.	1900.	1890.	1880.	1900.	'90	'80.	1890.	'80.		
100,000 and over.	38	28	20,142,347	9,697,960	6,241,240	18·7	15·5	12·4	46·5	55·4		
25,000 to 100,000.	122	96	5,509,965	4,291,608	2,394,284	7·3	6·8	4·8	23·4	79·2		
8,000 to 25,000.	335	321	5,273,887	4,255,057	2,753,137	6·9	6·8	5·5	23·9	54·6		
4,000 to 8,000.	612	447	3,380,193	2,449,299	1,796,241	4·4	3·9	3·6	38·0	38·4		
2,500 to 4,000.	704	698	2,211,019	1,865,443	1,485,964	2·9	3·0	3·0	18·5	25·5		
All cities.....	1,861	1,490	30,583,411	22,559,367	14,670,866	40·2	35·8	29·3	35·6	53·8		
Country districts.....	.....	.....	45,411,164	40,622,883	35,484,917	59·8	64·2	70·7	12·4	12·9
Whole country.....	.....	.....	75,994,575	62,222,250	50,155,783	100	100	100	20·7	24·9

From the foregoing it will be seen that the cities having a population of 100,000 and over formed 18·7 per cent of the whole in 1900, against 15·5 in 1890 and 12·4 in 1880, and that in this class of cities the rate of growth really did not decrease very much after all, having been 46·5 per cent in 1890 to 1900 as against 55·4 in 1880 to 1890. In the smaller cities the proportion of population has not changed very materially, though the rate of growth has decreased in a very marked way.

Notwithstanding the decrease in the rate of growth, the really important fact is that the total number of cities in each class and the population living in those cities increased during both the ten-year periods given. In other words, except in the class of smaller cities, namely those of 2,500 to 4,000 inhabitants, the growth of which kept nearly even pace with the growth of the whole country, the proportion of the total population living in each class of cities increased in each decade, while the country districts, although adding about five millions to their population in each ten-year period, steadily lost ground relative to the cities, which added about eight millions in each decade. The Census agent seems to think that the decrease in the rate of growth in the population of cities was probably connected with the industrial depression of 1893 and following years.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, **FIRST**, the details as they stood at the close of the last fiscal year ending June 30, 1903; **SECOND**, the changes in those details since June 30, 1903, down to Oct. 1, 1903; **THIRD**, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1, 1877; **FOURTH**, we publish in the CHRONICLE every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30, 1903.

Title of Loan.	Authorizing Act.	Rate.	When Redeemable.	Interest Payable.	Amount Issued.	Outstanding.			
						Registered.	Coupon.	Total.	
Consols of 1930.....	March 14, 1900.....	2 per cent.	April 1, 1930	J.O.J & A.	529,143,150	510,417,500	\$9,725,650	\$520,143,150	
Loan of 1903-1918.....	June 13, 1898.....	3 per cent.	Alt. A'g. 1, '03	F.M.A. & N.	198,792,660	44,227,500	38,879,860	83,107,060	
Funded loan of 1907.....	July 14, '70, & Jan. 20, '71.	4 per cent.	July 1, 1907.	J.A.J & O.	740,925,600	128,050,700	44,734,950	173,385,650	
Refunding certificates.....	February 26, 1879.....	4 per cent.	.....	J.A.J & O.	40,012,750	.....	.....	30,600
Loan of 1925.....	January 14, 1875.....	4 per cent.	Feb. 1, 1925.	F.M.A. & N.	162,315,400	91,988,450	26,501,450	118,489,900	
Loan of 1904.....	January 14, 1875.....	5 per cent.	Feb. 1, 1904.	F.M.A. & N.	100,000,000	12,573,700	6,811,350	19,385,050	
Aggregate of interest-bearing debt, excl. of U.S. bonds issued to Pac. RRa., as stated below						\$1,762,189,560	\$737,857,850	\$126,652,960	\$914,541,410

DEBT ON WHICH INTEREST HAS CEASED JUNE 30, 1903.

Funded loan of 1891, matured September 2 1891.....	\$147,950 00
Old debt matured at various dates prior to Jan. 1, '61, and other items of debt matured at various dates subsequent to Jan. 1, '61.....	1,057,140 26
Aggregate June 30 1903 of debt on which interest has ceased since maturity.....	\$1,205,090 26

DEBT BEARING NO INTEREST JUNE 30, 1903.

	Authorizing Act.	
United States notes.....	Feb. 25 1862; July 11 1862; March 3 1863.....	\$346,681,016 00
Old demand notes.....	July 17 1861; Feb. 12 1862.....	53,847 50
National Bank notes.....	.....	.....
Redemption account.....	July 14 1890.....	40,053,308 50
Fractional currency.....	July 17, '62; Mar. 3, '63; June 30, '64, \$15,252,345 63; less \$8,375,934 estim'd as lost or destroyed, Act of June 21, '79.....	6,871,240 63
Aggregate June 30 1903 of debt bearing no interest.....	.....	\$393,659,412 63

The foregoing shows that the Government debt on June 30, 1903, was made up of (1) interest-bearing debt, \$914,541,410, of (2) debt on which interest has ceased, \$1,205,090 26, of (3) debt bearing no interest, \$393,659,412 63, making total gross debt, \$1,309,405,912 89; subtracting from the total the net cash balance in the Treasury (\$384,394,275 53) at the same date (June 30, 1903), we have the net debt as it stood at the close of the last fiscal year, \$925,011,637 31. To bring down the interest-bearing debt to Oct. 1, 1903—which, as stated, was \$914,541,410 on June 30, 1903—we must add to the consols of 1930, \$8,579,900, and deduct from the Loan of 1903-1918, \$2 221,000, from Funded Loan of 1907 \$8,358,850, deduct from the Refunding Certificates \$70, and from the loan of 1904, \$1,001,950, to reach the total of the interest-bearing debt Oct. 1, 1903, which was \$912,589,440, or \$2 001,970 less than on June 30.

For later and future details of the debt, see the same as issued every month in the CHRONICLE, the first or a later Saturday. We now add, first, references to and citations from the laws which are the authority for the debt as it stands to-day, including the new 2 per cent loan authorized March 14, 1900; second, the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1877 to 1902, and on April 1, 1903; third, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½ per cents, continued at 2 per cent. The bonds of this issue were issued in exchange for the 4½ per cent funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government. Amount issued \$25,364,500, but May 18 all were called for redemption on August 18, when interest ceased.

"CONSOLS OF 1930."—(Column 9.) Bonds (2 per cent payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," etc. (for copy of Act see CHRONICLE, March 3, 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5 per cent payable Feb. 1, 1904; (2) bonds bearing interest at 4 per cent payable July 1, 1907, and (3) bonds bearing interest at 3 per cent payable August 1, 1903 (the "ten-twentieths of 1898"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in CHRONICLE, March 17, 1900, page 503. Of these 2 per cents there were outstanding Oct. 1, 1903, according to debt statement, \$523,723,050.

"LOAN OF 1903-1918."—(Column 7.) The bonds included under this head are an issue of \$200,000,000 3 per cents. They were authorized by Act of June 13, 1898, and are known as the "War loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in CHRONICLE of June 18, 1898, page 1168,) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupons in denominations of \$20, \$100, \$500 and \$1,000, and registered in denominations of same amounts, and also in \$5,000 and \$10,000, dated August 1, 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1, 1918. See circular for further details. Subscriptions reached the amount of \$1,325,000,000. The amount now outstanding (Oct. 1, 1903) is \$80,876,080.

"FUNDED LOAN OF 1907" (Column 2) 4 per cents. The act of July 14, 1870, authorized the issue of 1,000 million dollars of bonds at 4 per cent, payable in coin of the present standard value, at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds to be applied to the redemption of outstanding 5-20s, par for par. Outstanding (Oct. 1, 1903), \$167,026,800.

"REFUNDING CERTIFICATES" (Column 3).—Act of February 26, 1879, authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4 per cent, and convertible at any time, with accrued interest, into the 4 per cent bonds described in the Refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5 per cent. On March 12, 1879, the issue of these certificates and their exchange into 4 per cent bonds were authorized; the certificates were to draw 4 per cent interest from April 1, 1879, and were convertible in sums of \$50 or its multiples. The amount issued at the close of the fiscal year (June 30, 1879), was \$39,308,110, but they had been converted so rapidly that there were outstanding at that date only \$12,343,210. On October 31, 1879, the entire authorization had been reached, the maximum amount of the issue being \$40,012,750. Of these there were still outstanding on Oct. 1, 1903, a total of \$30,530.

"LOAN OF 1925."—(Column 5.) Sales of bonds included under this designation were effected (1) in February, 1895, to the amount of \$62,315,400 and (2) in February, 1896, to the amount of \$100,000,000. In a message to Congress under date of February 8, 1895 (published in the CHRONICLE February 9, 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statutes the details of an arrangement have this day been concluded whereby bonds authorized under the act of July 14, 1875, payable in coin at the pleasure of the United States after the first day of Feb., 1925, with interest at the rate of 4 per cent per annum, to the amount of \$62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of \$65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than \$100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3½ p.c. per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the Revised Statutes is as follows: "Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see CHRONICLE, February 18, 1893, page 265. The issue in February, 1896, was an ordinary offering, open to all bidders, of \$100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding \$118,489,900.

"LOAN OF 1904."—(Column 4.) The act of January 14, 1875, authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14, 1870, for the purpose of redeeming on and after January 1, 1879, in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less than fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in Feb., 1894, payable in 10 years, \$50,000,000 of 000 of 5 per cents and in Nov., 1894, there were issued \$50,000,000 more for similar bonds for same purpose. Now outstanding \$17,333,100.

In April, 1895, we gave a table showing the debt of the United States on the first day of July, 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1877, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1877, TO OCT. 1, 1903.

YEAR.	1. "Funded Loan of 1891," 4½ P. C. Contin'd at 2.	2. "Funded Loan of 1907," 4 Per Cents.	3. "Refunding Certificates," 4 Per Cents.	4. "Loan of 1904," 5 Per Cents.	5. "Loan of 1925," 4 Per Cents.	6. "Navy Pension Fund," 3 Per Cents.	8. Old 6s and 7s Converted into 4 and 4½ P. Onto.	10. Total Interest-Bearing Debt.
	\$	\$	\$	\$	\$	\$	\$	\$
1877, July 1.....	140,000,000 00		Issue 7as			14,000,000 00	1,557,888,500	1,711,888,500 00
1878.....	240,000,000 00	98,850,000 00	40,012,750 00			14,000,000 00	1,441,885,650	1,794,735,650 00
1879.....	250,000,000 00	728,673,790 00	12,848,210 00			14,000,000 00	792,121,700	1,797,643,700 00
1880.....	250,000,000 00	737,980,800 00	1,367,000 00			14,000,000 00	720,645,300	1,723,993,100 00
1881.....	250,000,000 00	738,659,000 00	688,800 00			14,000,000 00	636,219,950	1,639,567,750 00
1882.....	250,000,000 00	738,884,300 00	465,050 00			14,000,000 00	460,461,050	1,463,810,400 00
1883.....	250,000,000 00	737,586,300 00	355,900 00			14,000,000 00	32,082,600 { 30,120,4350 {	1,338,229,150 00
1884.....	250,000,000 00	737,661,700 00	290,000 00			14,000,000 00	124,612,150	1,226,563,850 00
1885.....	250,000,000 00	737,719,850 00	240,600 00			14,000,000 00	119,190,500	1,196,150,950 00
1886.....	250,000,000 00	737,759,700 00	207,800 00			14,000,000 00	114,046,600	1,146,014,100 00
1887.....	250,000,000 00	737,800,550 00	175,270 00			14,000,000 00	119,716,500	1,021,692,350 00
1888.....	222,207,050 00	714,177,400 00	138,050 00			14,000,000 00	95,522,500 00	950,522,500 00
1889.....	139,639,000 00	676,095,350 00	119,640 00			14,000,000 00	829,853,990 00	829,853,990 00
1890.....	109,015,750 00	602,193,500 00	103,860 00			14,000,000 00		725,313,110 00
1891.....	50,869,200 00	559,566,000 00	93,920 00			7		610,529,120 00
1892.....	25,364,500 00	559,581,250 00	83,580 00			"Loan of 1908,"		585,029,330 00
1893.....	25,364,500 00	559,604,150 00	68,450 00			"War Bonds,"		585,037,100 00
1894.....	25,364,500 00	559,618,400 00	58,990 00	50,000,000		3 Per Cents.	9	635,041,890 00
1895.....	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700		"Consols of 1908,"	716,202,060 00
1896.....	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400		2 Per Cent.	847,363,890 00
1897.....	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400			847,365,130 00
1898.....	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400			847,367,470 00
1899.....	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720		1,046,048,750 00
1900.....	21,979,850 00	355,528,350 00	35,470 00	47,651,200	162,315,400	128,843,240	307,125,350	1,023,478,860 00
1901.....		257,376,000 00	33,320 00	21,854,100	162,315,400	99,621,420	445,940,750	987,141,040 00
1902.....		233,177,400 00	31,980 00	19,410,350	134,994,200	97,515,660	445,940,750	931,070,340 00
1903.....		173,385,650 00	30,600 00	19,385,050	118,489,900	83,107,060	520,143,150	914,541,110 00
1903, Oct. 1.....		167,026,800 00	30,530 00	17,383,100	118,489,900	80,886,060	528,723,050	912,539,410 00

Continued at 3½ per cent.

Continued at 3 per cent.

PUBLIC DEBT OF THE UNITED STATES, ETC. (Continued.)

YEAR.	11. Debt on which Interest has ceased.	12. Debt bearing no Interest.	13. Outstanding Principal.	14. Cash in the Treasury July 1.	15. Total Debt less Cash in Treasury.	16. Annual Interest Charge.
1877 - July 1.....	\$16,648,860 26	\$435,191,431 84	\$2,163,728,792 10	\$144,453,360 73	\$2,019,275,431 37	\$93,160,643 50
1878.....	5,594,560 26	363,231,032 27	2,163,561,292 53	164,179,012 08	1,999,382,280 45	94,654,472 50
1879.....	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880.....	7,621,455 26	353,826,945 37	2,085,441,500 03	166,114,752 88	1,919,326,747 75	79,633,981 00
1881.....	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 37	1,819,650,154 23	75,018,695 50
1882.....	16,260,805 26	353,787,958 77	1,833,859,164 03	158,835,689 73	1,675,023,474 25	57,360,110 75
1883.....	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884.....	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885.....	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886.....	9,704,445 26	397,692,548 52	1,509,411,093 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887.....	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888.....	2,490,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889.....	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,334 00
1890.....	1,815,405 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891.....	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892.....	2,785,875 26	380,403,625 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893.....	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894.....	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895.....	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896.....	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 00	955,297,254 40	34,387,315 20
1897.....	1,346,890 26	373,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898.....	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 90
1899.....	1,218,900 26	389,433,653 66	1,436,700,730 92	281,386,468 73	1,155,314,262 19	40,347,872 50
1900.....	1,176,320 26	388,761,732 41	1,413,416,912 67	*305,705,654 78	1,107,711,257 89	33,545,130 00
1901.....	1,418,620 26	387,015,584 63	1,371,572,244 89	*326,633,124 92	1,044,939,119 97	29,789,153 40
1902.....	1,280,860 26	395,680,156 63	1,328,313,356 89	*358,574,115 85	969,745,041 04	27,842,945 50
1903.....	1,205,090 26	393,659,412 63	1,369,405,912 89	*384,394,275 58	985,011,637 31	25,541,573 30
1903, Oct. 1.....	1,197,050 26	393,432,239 63	1,307,169,719 89	*39,417,184 22	917,752,545 67	28,292,087 00

NOTE 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of Oct. 1, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1, 1879, were made up assuming pending funding operations to have been completed.

NOTE 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of \$150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific Railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS OCTOBER 1, 1903.

Name of Railway.	Railroad Liability.			Repaid by Companies in Full Settlement.			Balance Unsettled.
	Bonds Issued by Government.	Net Interest Paid by Government.	Total.	Through Sinking Fund.	Through Payment to Government.	Total Repaid.	
Central Pacific.....	25,885,120 00	36,604,385 29	62,489,505 29	9,100,452 55	53,389,052 74	62,489,505 29	\$
Kansas Pacific.....	6,303,000 00	6,077,458 34	12,910,458 34		7,124,898 00	7,124,898 00	
Union Pacific.....	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	
Cent'l Branch, Un. Pacific	1,600,000 00	2,121,909 89	3,721,909 88				3,721,909 88
Western Pacific.....	1,970,560 00	3,453,102 86	5,423,662 86		5,423,662 86	5,423,662 86	
St. Louis City & Pacific.....	1,628,320 00	2,351,698 20	4,180,018 20		2,122,841 24	12,122,841 24	
Totals.....	64,623,512 00	82,550,266 32	147,173,778 32	27,295,070 55	108,314,060 59	135,609,131 14	3,721,909 88

* Government accepted principal of bonds of Kansas Pacific RR.—\$6,303,000—for indebtedness, but subsequently received an additional \$821,898 on distribution of assets of Union Pacific, as mentioned in "note" below. The remainder (\$5,785,560 34) represents the loss to Government under the settlement. † Government realized the sum of \$2,122,841 24 from sale of claim against St. Louis City & Pacific RR. or \$2,057,176 94 less than the company's indebtedness.

NOTE.—The Government has been reimbursed for \$27,236,512 principal and \$31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1, 1897, and for the principal of the Kansas Pacific indebtedness, amounting to \$6,303,000. Subsequently under the final decree for the distribution of the assets of the Union Pacific Railroad, made by Judge Sanborn at St. Paul, October 24, 1899, the United States received an additional \$821,898 on its claim. Under settlement agreement of Feb. 1, 1899, twenty notes of the Central Pacific Railroad Company were delivered to the Treasurer of the United States, aggregating \$58,812,715 60, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on February 1, 1899. On March 10, 1899, in pursuance of agreement, the first four of said notes, aggregating \$11,762,543 12 (with accrued interest amounting to \$35,771 02) were transferred in consideration of a full cash payment into the Treasury of the principal and interest thereon; another note which, with interest, amounted to \$2,940,194 79 was paid in February, 1900. Payments in 1901 aggregated \$1,885,304 29, in 1902 were \$1,141,297 42, and in 1903 were \$5,881,271 66, and interest, leaving the balance unpaid Sept. 30, 1903, \$32,316,993 58, and accrued interest, less transportation earnings.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

INDEX FOR THE NEW ENGLAND STATES, CITIES, Etc.

MAINE—State, Cities, &c.....Pages 1007 to 1010	MASSACHUSETTS—State, Cities, &c...Pages 1015 to 1030
NEW HAMPSHIRE—State, Cities, &c...Pages 1010 to 1013	RHODE ISLAND—State, Cities, &c.....Pages 1031 to 1033
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State of Maine.

ITS
DEBT, RESOURCES, Etc.

Admitted as a State (Act March 3, 1830) - March 15, 1820
 Total area of State (square miles) - - - - 33,040
 State Capital - - - - - Augusta
 Governor (term expires 1st Wed. Jan., 1905), - John F. Hill
 Secretary of State (term expires *Jan., 1905), - Byron Boyd
 Deputy Secretary of State (term expires Jan., 1907), - Arthur I. Brown
 Treasurer (term expires *Jan., 1905), - Oramandel Smith
 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.—For history of Maine State debt up to 1839, see STATE AND CITY SUPPLEMENT of April, 1895, page 9.

The whole State debt matured in June and October, 1839, and all that was not paid was refunded into new loans, payable by instalments, part each year. The debt at present is as follows:

NAME AND PURPOSE.	Interest.		Outstand'g.		Principal.
	Rate.	Payable.	When Due.		
Reissue Loan, 1839 Class "A."	3 J & D		June 1, 1904-1911		\$400,000
Original, 1864. "B."			\$50,000 yearly.		
Do Class "C."	3 J & D		June 1, 1912-1921		500,000
			\$50,000 yearly.		
Do Class "D."	3 J & D		June 1, 1922-1929		280,000
			\$35,000 yearly.		
Reissue Loan, Original, 1869, Class "B."	3 A & O		Oct. 1, 1904 to 1911		160,000
			\$20,000 yearly.		
Do Class "C."	3 A & O		Oct. 1, 1912 to 1921		280,000
			\$28,000 yearly.		
Do Class "D."	3 A & O		Oct. 1, 1922 to 1929		24,000
			\$3,000 yearly.		
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
Loan of 1869, not presented for payment.....					700

PAR VALUE.—The bonds are chiefly for \$1,000 or multiples.

INTEREST IS Payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named. On January 1, 1903, the total resources of the State amounted to \$1,447,956 76.

	Jan. 1, 1903.	Jan. 1, 1902.	Jan. 1, 1901.	Jan. 1, 1900.
Bonded debt.....	\$1,933,000	\$2,053,000	\$2,103,000	\$2,153,000
Temporary loan.....	None.	250,000	350,000	350,000

ASSESSED VALUATION.—Valuations are taken only in even years. Legislature has fixed tax rate for both 1903 and for 1904 at \$2 75 per \$1,000.

Years.	Assessed Valuation.			State tax per \$1,000
	Real.	Personal.	Total.	
1902	\$283,054,326	\$69,174,571	\$352,228,897	\$2-75
1900	268,434,909	68,264,740	336,699,649	2-75
1898	260,841,021	68,675,223	329,516,244	2-75
1896	257,339,047	71,111,947	328,500,994	2-25
1894	249,629,509	74,848,812	324,478,321	2-50
1892	236,135,199	78,194,932	314,330,131	2-75

POPULATION OF STATE.—According to United States Census.

1900.....	694,466	1860.....	628,279	1820.....	298,335
1890.....	661,086	1850.....	583,169	1810.....	228,710
1880.....	643,936	1840.....	501,793	1800.....	151,719
1870.....	626,915	1830.....	399,455	1790.....	96,540

DEBT LIMITATIONS.—The following amendment to the Maine Constitution took effect January 2, 1878.

"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."

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Public Laws 1895, Chapter 161, Public Laws 1893, Chapter 170, and Revised Statutes, Chapter 47, Sections 102 and 103.

All the provisions referred to above have been compiled by the Bank Examiner, and we give his compilation below in full. The law was amended in 1903 by permitting investments to be made in mortgage bonds of any water company in the New England States, instead of only in Maine and New Hampshire; another amendment relates to street railway investments, and provides that whenever any of the designated States mentioned in the street railway section have no railroad commissioners having supervision over street railways, the Bank Examiner of Maine may determine whether the requirements called for are met. These amendments are incorporated below.

Maine Savings banks and institutions for savings are restricted to and hereafter may invest their deposits in manner following, to wit:

- Public funds.—Aggregate of Investments Unlimited.—
- Public funds of the United States.
- Public funds of the District of Columbia.
- Public funds of any of the New England States.
- Bonds of the cities, counties and towns in any of the New England States.

Public funds of the States in New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

Bonds of counties of twenty thousand inhabitants or more in said last-named States, when issued for municipal purposes and which are a direct obligation on all the taxable property therein, except when issued in aid of railroads, provided the net municipal indebtedness of such county does not exceed five per cent of the last valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of counties" see memorandum "A" further below.

Bonds of any city of ten thousand inhabitants or more in said last-named States, when issued for municipal purposes and which are a direct obligation on all the taxable property therein, except when issued in aid of railroads, provided the net municipal indebtedness of such cities does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of cities" see memorandum "B" given below.

Bonds of the above-described cities and counties issued to take up at maturity bonds that were legal and constitutional when issued, providing the interest has been fully paid on the original bonds for at least five years last prior to such refunding, provided the net municipal indebtedness of such cities and counties does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Bonds and obligations of School District Boards, Boards of Education and other corporate bodies within said cities authorized to issue bonds payable primarily from taxes levied on all the taxable property in such districts, provided the population of the district is ten thousand or more and the population and assessed valuation of the district are equal to at least ninety per cent of the population and assessed valuation of the city itself, provided the net municipal indebtedness of such district does not exceed five per cent of the last valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of districts" see memorandum "B" below.

Bonds of cities and districts in said States having a population of seventy-five thousand or more, when issued for municipal purposes and which are a direct obligation on all the taxable property therein.

Railroad Bonds.—Aggregate of Investments Unlimited.—Railroad bonds of Maine; but no bonds of street railroads excepting those already constructed in this State shall be purchased unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the Railroad Commissioners, filed, in the office of the Secretary of State, that said percentage has been so paid in and expended, in addition to the amount of the bonded debt.

First mortgage bonds of any completed railroad in New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska; but no bonds of street railroads shall be purchased unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners of the State where the road is located, filed in the office of the Secretary of State [of Maine], that said percentage has been so paid in and expended, in addition to the amount of the bonded debt; provided, that in such of the above States as have no railroad commissioners having supervision of street railroads, the Bank Examiner of this State may ascertain the facts; and if they meet the foregoing requirement may file certificate thereof with the Secretary of State, and all the expenses and compensation of the Bank Examiner for such service shall be paid by the railroad company seeking to make its bonds a legal investment under this section, whether the same are admitted or not.

First mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

Mortgage bonds of any railroad leased to any dividend-paying railroad in New England, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

Water Bonds.—Aggregate of Investments Unlimited.—Mortgage bonds of any water company in the New England States actually engaged in supplying to any city or cities, town or towns, village or villages, or other municipal corporations, water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges, interest on its debts and its running expenses.

Corporation Bonds.—Aggregate of Investments Unlimited.—Bonds of any corporation (other than railroads and water companies) incorporated under authority of this State, which earns and is paying regular dividends of not less than five per cent a year.

Bank Stock.—Aggregate of Investments Unlimited.—Stock of any bank or banking association incorporated under authority of this State.

Holdings of the capital stock of any one bank limited. See memoranda "E."

Stock of any bank or banking association incorporated under authority of the United States, if located within the New England States.

Holdings of the capital stock of any one bank limited. See memoranda "E."

Railroad Stock.—Aggregate of Investments Unlimited.—Stock of any railroad in Maine unencumbered by mortgage.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Stock of any dividend-paying railroad in New England.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Stock of any railroad leased to any dividend-paying railroad in New England, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Corporation Stock.—Aggregate of Investments Unlimited.

Stocks of any corporation (other than railroads and water companies) incorporated under authority of this State, which earns and is paying regular dividends of not less than five per cent a year.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Real Estate Investment.—Not Exceeding Five Per Cent of Deposits.—Real Estate in the city or town in which such bank or institution is located.

Real Estate Foreclosure.—Holdings Acquired by Foreclosure, &c., Unlimited.—Real estate acquired by foreclosure of mortgage thereon or upon judgment for debts or in settlements to secure debts.

Loans on Real Estate.—Not Exceeding Fifty Per Cent of Deposits.—First mortgages of real estate in this State and New Hampshire to an amount not exceeding sixty per cent of its value.

Loans on Collateral.—Aggregate of Investments Unlimited.

Notes with a pledge as collateral of any public funds or bonds of any kind the bank or institution would by this statute be authorized to purchase.

Notes with a pledge as collateral of any stocks the bank or institution would by this statute be authorized to purchase.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Loans on Deposit Books.—Aggregate of Investments Unlimited.

Notes with a pledge as collateral of any savings bank-deposit book or books of any savings bank in this State.

Loans on Railroad Stock.—Aggregate of Investments Unlimited.—Notes with a pledge as collateral of the stock of any railroad or railroads mentioned in this section, but not over seventy-five per cent of the market value of such stock.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Loans to Municipalities.—Aggregate of Investments Unlimited.—To any county, city or town in this State.

Loans on Other Personal Property.—Aggregate Unlimited.—Notes secured by 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.

Loans to Corporations in Maine.—Aggregate Unlimited.—To any corporation having real estate and doing business in this State.

Deposits in Banks.—Aggregate Unlimited.—May deposit on call in banks or banking associations incorporated under authority of this State or the laws of the United States and receive interest thereon.

MEMORANDA.

A.

From Chapter 161, Public Laws 1895.

.....The term net municipal indebtedness of counties, as used in this section, shall be construed to include all bonds which are a direct obligation of the county, less the amount of any sinking fund available in the reduction of such debt

B.

.....The term net municipal indebtedness of cities and districts, as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in the reduction of such debt.

C.

.....The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

D.

.....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.

E.

From Chapter 47, Section 102, Revised Statutes.

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.

F.

From Chapter 165, Public Laws, 1889.

The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed.

G.

.....No loans shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

H.

From Chapter 47, Section 105, Revised Statutes.

Officers Not to Receive Gift, Fee, &c.—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 under a penalty for each offence of one hundred dollars, to be recovered in an action of debt in the name and to the use of the State, provided that nothing herein contained applies to any expense of examining titles and making conveyances upon loans made by savings banks.

I.

Expense of Making Loans.—Parties making a loan from a savings bank shall pay all expenses incurred by reason thereof.

J.

From Chapter 47, Section 131, Revised Statutes.

Does Not Affect Investments Already Made.—But nothing herein affects the legality of investments already made.....And said securities are valid in favor of the bank pursuant to any law in force when such investments were made.

K.

Change of Investments.—And this chapter does not require the change of investments for those hereinbefore named, except as the same can be done gradually by the sale or redemption of the securities so invested in, in such manner as to prevent loss or embarrassment in the business of such corporation or unnecessary loss or injury to the borrowers on such securities.

L.

Investing in Securities Not Authorized, a Misdemeanor.—The investments in securities not named in section 100 is a misdemeanor on the part of the trustees authorizing or officers making the same, and such trustees or officers are subject to the prosecutions and punishments prescribed by law for that offense.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF MAINE.

NOTE.—For places not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ARROSTOOK CO.—F. A. GELLERSON, Treas.

County seat is Houlton. This county owned \$728,000 of the preferred stock of the Bangor & Arrostook RR. Co., but sold the same late in 1901 to the railroad company upon their agreeing to pay the interest on the \$728,000 railroad-aid bonds in table below, and also to pay the principal at maturity. This agreement has been guaranteed by a deposit of \$728,000 4% consol. refund. bonds of the railroad company with the Old Colony Trust Co. of Boston. V. 74, p. 110.

LOANS—	When Due.	REFUNDING BONDS—
4s, Aug., \$9,000.....	Aug. 1, 1919	Total debt Jan. 1, 1903 .. \$813,220
COURT HOUSE—		Sinking fund..... 735,344
4s, J&D, \$40,000.....	June 1, 1915	Net debt Jan. 1, 1903..... 77,876
RAILROAD AID (B. & A. RR.).		Interest is payable in Boston.
4 1/2s, M&S, \$500,000.....	Sept. 1, 1912	Tax valuation 1902..... 20,661,249
4 1/2s, J&J, 228,000.....	July 1, 1915	Assessment about actual value.
Bonded debt Aug. 19, '03 \$778,000		County tax (per \$1,000) 1903 2-20
Floating debt Jan. 1, 1903 26,220		Population in 1890 was..... 49,589
		Population in 1900 was..... 60,744

AUBURN—{ E. G. EVELETH, Mayor.
 { A. C. SPRAGUE, Treasurer.

Auburn is in Androscoggin County.

LOANS—	When Due.	REFUNDING BONDS—
CITY BONDS—		3 1/2s, J&J, \$15,000 .. Jan. 1, 1922
4s, J&J, 15,000.....	July 1, 1904	3 1/2s, J&J, 25,000..... July 1, 1923
4s, J&J, 15,000.....	July 1, 1905	CITY WATER BONDS—
4s, J&J, 18,000.....	July 1, 1906	5s, J&J, \$58,700..... July 1, 1905
4s, J&J, 10,000.....	July 1, 1907	4s, J&J, 30,000..... May 20, 1913
4s, J&J, 14,000.....	July 1, 1909	Bonded debt Aug. 1, '03 \$307,200
4s, J&J, 13,000.....	July 1, 1910	Floating debt..... 97,000
4s, J&J, 13,000.....	July 1, 1911	Total debt Aug. 1, 1903..... 404,200
4s, J&J, 4,000.....	Jan. 1, 1912	City water debt (includ'd)..... 88,700
4s, J&J, 7,000.....	July 1, 1912	Water sinking fund..... 58,256
4s, J&J, 15,000.....	July 1, 1917	Water Commissioners' debt (not included)..... 226,000
3 1/2s, J&J, 15,000.....	July 1, 1920	Assessed valuation 1903 6,706,870
4s, J&J, 16,000.....	June 1, 1923	Tax rate (per M.) 1903..... 20-50
4s, J&J, 14,500.....	Jan. 1, 1925	Population 1890 (Census) 11,250
		Population 1900 was..... 12,951

AUGUSTA—G. A. ROBERTSON, Mayor.

This city is in Kennebec County.

LOANS—	When Due.	Bond debt Mar. 1, 1903..... \$295,800
FUNDING BONDS—		Total valuation 1902..... 6,822,073
6s, J&J, \$12,900.....	1904-1905	Tax rate (per M.) 1902..... \$24-00
3 1/2s, M&S, 40,000.....	Sept. 1, 1924	Population in 1890 was..... 10,527
REFUNDING BONDS—		Population in 1900 was..... 11,683
4s, F&A, \$238,000.....	1905-1919	

INTEREST and principal of the 4 per cents payable at the Nat. Bank of Redemption of Boston, and of other bonds at City Treasury.

BANGOR.—{ H. O. PIERCE, Treasurer.
 { W. P. HUBBARD, Chairman Assessors.

This city is in Penobscot County.

LOANS—	When Due.	Trust funds
CITY DEBT—		\$207,494
4s, M&N, \$50,000.....	Nov. 2, 1912	Total liability Mar. 1, '03..... 960,494
4s, M&N, 100,000.....	Nov. 1, 1914	Assessed val., real..... 1,111,558
WATER DEBT—		Assessed val., per l. . . 4,637,273
6s, J&J, \$500,000.....	July 1, 1905	Total valuation 1902 .. 15,748,831
3 1/2s, J&J, 70,000.....	July, '04-'10	Assessment abt. 1/2 actual value.
Bonded debt Mar. 1, 1903 \$720,000		Tax rate (per M) 1902..... \$22-50
Floating debt..... 33,000		Population in 1900 was..... 21,850
		Population in 1890 was..... 19,103

PAR VALUE OF BONDS.—The water bonds are for \$500 and multiples; others, \$1,000.

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

INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor.

BATH.—E. W. HYDE, Mayor. O. C. ROGERS, Treasurer. Bath is a shire town of Sagadahoc County.

Table with columns: LOANS—When Due, Bonded debt Feb. 1, 1903, Assessed valuation, Total valuation 1902, Assessment about 2/3 actual value, Tax rate (per \$1,000) 1902, Population in 1900, Population in 1890 was.

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

BELFAST.—JAS PATTEE Treasurer.

Table with columns: LOANS—When Due, Tax valuation 1903, Assessment about actual value, Total tax (per M.) 1903, Population 1890, Population in 1900 was.

Belfast owns \$500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares are preferred and 3,604 common. INTEREST on the bonds is payable at Belfast and at the First National Bank, Boston, Mass.

BIDDEFORD.—NATHANIEL B. WALKER, Treas. This city is in York County.

Table with columns: LOANS—When Due, Bond. debt Mar. 27, 1903, Tax valuation 1902, Assessment about 2/3 actual value, Tax rate in 1902 (per M.), Population in 1890 was, Population in 1900 was.

CALAIS.—S. D. MORREL, City Clerk. This city is in Washington County.

Table with columns: LOANS—When Due, Bond. debt Mar. 27, 1903, Tax valuation 1902, Assessment about 2/3 actual value, Tax rate in 1902 (per M.), Population in 1890 was, Population in 1900 was.

INTEREST is payable at the National Shawmut Bank of Boston.

DEERING.—In February, 1899, this city was annexed to the city of Portland.

ELLSWORTH.—ALEX. C. HAGERTHY, Mayor. This city is in Hancock County.

Table with columns: LOANS—When Due, Total debt Feb. 7, 1903, Uncollected taxes & cash, Total valuation 1902, Tax rate (per \$1,000) 1902, Population in 1890 was, Population in 1900 was.

HALLOWELL.—J. W. FULLER, Mayor. O. K. TILDEN, Treasurer. This city is in Kennebec County.

Table with columns: LOANS—When Due, Bond. debt Jan. 1, 1903, Tax valuation 1902, Assessment same as actual value, Total tax (per M.) 1902, Population 1890 was, Population 1900 was.

INTEREST is payable in Boston and Hallowell.

HOULTON.—THOS P. PUTNAM, Ch. Selectman. This town is in Aroostook County.

Table with columns: LOANS—When Due, Bonded debt Mar. 2, 1903, Floating debt, Total debt Mar. 2, 1903, Sinking fund, cash, etc., Net debt Mar. 2, 1903, Assessed valuation, Asses'd valuat'n, pers'l., Total valuation 1902, Asses'm't abo't 7/5 p.c. actual value, Tax rate (per \$1,000) 1902, Population in 1890 was, Population in 1900 was.

LEWISTON.—W. E. WEBSTER, Treasurer. This city is in Androscoggin County.

Table with columns: LOANS—When Due, Bond. debt Mar. 1, 1903, Floating debt, Total debt Mar. 1, 1903, Sinking fund, Tax valuation 1902, Asses'm't abt. 80 p.c. actual value, Tax rate (per \$1,000) 1902, Population in 1890 was, Population in 1900 was.

INTEREST is payable in Boston at the National Bank of Commerce. CITY PROPERTY.—The property of this city is valued at \$1,703,471, including among other things stock of the Lewiston & Auburn Branch Railroad valued at \$225,000, and water works, the value of which is placed at \$778,037. Bonds are not taxed.

PORTLAND.—F. E. BOOTHBY, Mayor. GEORGE H. LIBBY, Treasurer. Portland (City) is in Cumberland County.

Of the debt of this city nearly one-half was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the par value of \$2,358,110. 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.

Table with columns: LOANS—NAME AND PURPOSE, P. Ct. Payable, Interest, When Due, Principal, Outstanding. Includes entries for Funded, 1893, Portland & Ogdensburg RR., Refunding 1895, etc.

CITY OF DEERING BONDS—Annexed Feb. 6, 1899.

Table with columns: LOANS—Town of Deering Bonds, HIGH SCHOOL BONDS, FOREST AVE. BONDS, REFUNDING BONDS. Includes entries for J&D, F&A, M&N, etc.

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.

Table with columns: TOTAL DEBT, SINKING FUND, ETC.—Aug. 1, 1903, Apr. 1, 1902, Apr. 1, 1901, Apr. 1, '00. Includes entries for Total debt, Sinking fund, etc.

AVAILABLE ASSETS.—The city's available assets, amounting to \$1,390,743, include gas company stock, \$170,000 and Portland & Ogdensburg Ry. stock valued at \$1,178,055—about one-half full value.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and the tax rate have been as follows, the annexation of Deering in 1899 increasing values since that date.

Table with columns: Years, Real Estate, Personal Property, Total Valuation, Rate of Tax per \$1,000. Shows data from 1903 back to 1888.

POPULATION.—In 1900 was 50,145; in 1890 it was 36,425.

ROCKLAND.—LORENZO S. ROBINSON, City Treas.

This city, which is in Knox County, was incorporated in 1854. Bonds of the city are not taxed. Bonds will hereafter be issued for refunding only.

Table with columns: LOANS—When Due, Interest is payable in Rockland, Bond. debt Feb. 9, 1903, Floating debt, Total debt Feb. 9, 1903, Resources, Net debt Feb. 9, 1903, Assessed val., real., Assessed val., personal, Total valuation 1902, Asses'm't less than actual value, Tax rate (per \$1,000) 1902, Population in 1899 was, Population in 1900 was.

SACO.—JAMES T. HARPER, Treasurer. This city is in York County. The bonds of this city are not taxed.

Table with columns: LOANS—When Due, Outstanding notes and floating debt, Interest is paid in Boston, Total debt Feb. 1, 1903, Tax valuation 1902, Asses't about 2/3 actual value, Tax rate (per \$1,000) 1902, Population in 1890 was, Population in 1900 was.

WASHINGTON CO.—W. M. NASH, Co. Treas. County seats are Machias and Calais. The county owns 5,000 shares (par value \$500,000) preferred stock of the Washington Co. RR.

Table with columns: LOANS—When Due, Bond. debt Jan. 1, 1903, Tax valuation 1902, Population in 1890 was, Population in 1900 was.

INTEREST is payable at the Boylston National Bank of Boston.

WATERVILLE.—F. W. CLAIR, City Clerk. J. STIMSON, Treasurer. This city is in Kennebec County.

Table with columns: LOANS—When Due, Floating debt, Total debt Jan. 1, 1903, Assets, Assessed valuation 1902, Assessment about 2/3 actual value, Tax rate (per \$1,000) 1902, Population 1890, Population 1900 was.

WESTBROOK.—C. M. WATERHOUSE, Treas. Westbrook is in Cumberland County.

Table with columns: LOANS—When Due, Bonded debt Mar. 1, 1903, Floating debt, Total debt Mar. 1, 1903, Tax valuation, real., Tax valuation, personal, Total valuation 1902, Asses'm't abt. 65% actual val., Total tax rate (per M) 1902, Population in 1890 was, Population in 1900 was.

INTEREST on the refunding bonds is payable in Boston, Mass.; on all other bonds at Portland, Me.

ADDITIONAL STATEMENTS.

In the table following 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. We also give the population according to the Census of 1900.

Towns—	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Androscoggin County.....	38,224	28,987,717	.....	54,242
Anson, Somerset Co.....	58,660	627,155	45-00	1,830
Benton (T.), Kennebec Co.....	12,496	400,263	17-00	1,097
Berwick, York Co.....	16,163	936,792	18-00	2,280
Bethel, Oxford Co.....	30,000	816,695	18-00	1,835
Boothbay Harbor, Lincoln Co.....	41,335	1,015,330	15-00	1,928
Bremen, Lincoln Co.....	14,705	134,481	27-00	657
Brewer, Penobscot Co.....	37,656	1,739,600	23-50	4,835
Brownfield (T.), Oxford Co.....	12,189	284,116	15-00	1,019
Brownville, Piscataquis Co.....	11,300	404,800	31-00	1,570
Brunswick (T.), Cumberland Co.....	47,198	3,467,915	17-50	6,806
Bucksport (V.), Cumberland Co.....	103,118	2,946,807	.....	5,210
Bruiswick (T.), Hancock Co.....	97,349	911,736	26-50	2,339
Burdham (T.), Waldo Co.....	11,494	190,349	24-50	766
Camden (T.), Knox Co.....	26,431	2,086,034	18-80	2,825
Canton, Oxford Co.....	32,953	345,685	28-00	946
Cape Elizabeth (T.), Cumber. Co.....	14,000	685,265	17-00	887
Caribou, Aroostook Co.....	34,000	1,298,320	24-00	4,758
China, Kennebec Co.....	12,500	483,105	19-00	1,380
Cumberland, Cumberland Co.....	20,800	747,990	13-50	1,404
Damariscotta, Lincoln Co.....	27,514	423,048	20-00	876
E. Livermore, Androscoggin Co.....	20,974	897,473	19-00	2,129
Eastport, Washington Co.....	75,637	1,956,888	25-00	5,311
Eden, Hancock Co.....	110,000	4,257,239	27-00	4,379
Emden, Somerset Co.....	15,403	250,082	28-00	567
Fairfield (T.), Somerset Co.....	44,397	1,388,460	18-50	3,878
Fort Fairfield (T.), Aroostook Co.....	31,000	1,280,520	23-00	4,181
Foxcroft, Piscataquis Co.....	24,000	626,052	27-50	1,629
Freeport (T.), Cumberland Co.....	20,000	1,098,426	17-25	2,329
Gardiner, Kennebec Co.....	90,866	3,476,761	20-50	5,501
Georgetown, Sagadahoc Co.....	15,709	214,630	24-00	799
Gorham (T.), Cumberland Co.....	10,000	1,402,155	15-00	2,540
Hartland, Somerset Co.....	25,000	405,740	19-00	1,115
Jay, Franklin Co.....	14,000	1,567,628	18-00	2,758
Kennebec Co.....	2,000	31,435,595	0-95	59,117
Kennebunk, York Co.....	40,000	2,150,970	18-80	3,228
Konnetquot, York Co.....	23,000	1,291,555	17-00	2,123
Lisbon (T.), Androscoggin Co.....	11,678	1,961,822	16-50	3,603
Lubec (T.), Wash. gton Co.....	40,000	821,857	17-50	3,005
Mechanic Falls, Androscog'n Co.....	28,000	770,035	22-25	1,637
Mexico, Oxford Co.....	10,529	317,720	30-00	816
Millinocket (T.), Penobscot Co.....	15,576	612,417	27-00	1,115
Milo, Piscataquis Co.....	15,726	404,918	18-50	1,600
Mount Desert, Hancock Co.....	31,000	1,400,935	16-00	1,600
Newport, Penobscot Co.....	21,635	509,810	26-00	1,533
New Sharon, Franklin Co.....	13,857	366,546	20-00	946
Norridgewock, Somerset Co.....	39,384	554,982	21-11	1,495
Oakland, Kennebec Co.....	21,946	821,390	28-00	1,913
Oakland, Kennebec Co.....	43,079	943,312	20-00	964
Old Orchard, York Co.....	74,600	1,524,181	34-00	5,763
Old Town (City) Penobscot Co.....	26,263	871,449	25-00	3,257
Orono, Penobscot Co.....	17,250	465,454	19-50	1,172
Patten, Penobscot Co.....	65,943	1,114,855	21-00	2,891
Pittsfield (T.), Somerset Co.....	22,836	1,375,385	27-50	3,804
Praeger Isle (T.), Aroostook Co.....	18,575	1,140,014	17-50	2,314
Rockport, Knox Co.....	63,430	2,534,575	18-50	3,770
Rumford (T.), Oxford Co.....	29,000	2,627,852	17-00	6,078
Sanford (T.), York Co.....	10,661	478,270	24-00	1,294
Sanzerville (T.), Piscataquis Co.....	17,852	881,553	15-30	1,865
Scarborough, Cumberland Co.....	31,500	50,976	37-00	374
Somerville, Lincoln Co.....	92,654	2,593,257	20-00	6,287
South Portland, Cumberland Co.....	17,000	1,221,190	18-60	2,638
Thomaston (T.), Knox Co.....	15,533	828,239	17-00	2,097
Topsham, Sagadahoc Co.....	23,531	657,260	20-00	1,842
Turner, Androscoggin Co.....	20,592	492,005	26-00	1,248
Union, Knox Co.....	14,011	959,131	17-20	2,062
Vassalboro, Kennebec Co.....	12,212	620,468	22-70	2,358
Waldborough, Knox Co.....	39,238	869,905	22-00	3,145
Waldborough (T.), Lincoln Co.....	13,000	235,779	23-50	1,225
Washington (T.), Aroostook Co.....	17,718	2,105,405	19-00	2,277
Wisnasset, Kennebec Co.....	15,660	432,522	25-00	1,273
Yarmouth, Lincoln Co.....	51,000	1,267,810	16-80	2,274
York, Cumberland Co.....	45,000	2,106,497	17-25	2,688
York, York Co.....	45,000	2,106,497	17-25	2,688

(T.) Town.

New Hampshire.

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., 1905), N. J. Bachelder,
 Secretary of State { Chosen by Legislature; } Edw. N. Pearson
 Treasurer - - { term expires Jan., 1905. } Solon A. Carter
 Legislature meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT. New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. 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 \$77,932 89. The situation of the State debt now is as below:

NAME AND PURPOSE.	Interest.		Principal	
	P. Ol.	Payable.	When Due.	Outstand'g.
Agricultural College 1893.	4	J & J	July 1, 1913	\$135,000
Library bonds of 1891.....	4	J & J	July 1, 1911	175,000
Do do 1893.....	4	J & J	July 1, 1913	75,000
Municipal War loan.....	6	J & J	{ Jan. 1, '04 to 1905 } { \$150,000 yearly. }	300,000
do do (overdue) - - - -	.....	.....	.....	3,700
Loan of 1873 (overdue).....	.....	.....	.....	500
Trust funds.....	4&6	.....	.....	842,401 57

Of \$813,574 37 trust funds held June 1, 1902, \$80,000 carried 6% interest and \$731,454 75 4% interest, no interest being paid on \$2,119 62.

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 net debt on June 1, 1903, was \$646,810 96. The subjoined statement shows New Hampshire's total debt on the dates named. Assets June 1, 1903, were \$901,337 54.

	June 1, '03	June 1, '02.	June 1, '01.	June 1, '00.
Total funded debt.....	\$708,747	\$845,300	\$995,300	\$1,145,300
Trust funds.....	842,401	823,771	786,023	759,771

Total debt.....	\$1,551,148	\$1,669,071	\$1,781,323	\$1,905,071
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* Includes \$19,547 miscellaneous liabilities.

ASSESSED VALUATION.—The State's total assessed valuation (including taxable savings, bank savings, insurance capital and railroads) has been as follows:

Years.	Valuation.	Years.	Valuation.
1902.....	\$236,437,653	1896.....	\$259,116,800
1901.....	282,517,963	1895.....	not tabulated
1900.....	295,562,474	1894.....	269,683,779
1899.....	277,024,165	1893.....	274,816,342
1898.....	252,490,075	1890.....	250,530,530
1897.....	255,742,099	1885.....	218,122,554

Holdings of savings banks (aggregate 1902, \$15,329,694) exempt from taxation; included in 1900.

CONSTITUTIONAL CONVENTION.—The Constitutional Convention, held in 1902, submitted several amendments to the Constitution, of which four were approved at the election on March 10, 1903. One of these refers to franchise and inheritance taxation and another to trust regulation. V. 76, p. 610.

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 its 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."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts: Sec. 1. The term "municipal corporation" means town, city, school district, village district and village precinct. Sec. 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6 per cent, may be payable in gold coin. If made payable in less than 20 years, may be extended but never beyond 20 years from time of issue. Sec. 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting if properly called, &c. (for which see act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. Sec. 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. Sec. 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in act—which see. In case bonds be made subject to call they must contain statement to that effect as given in act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." Sec. 6. Treasurer to keep a book in which he shall register bonds issued, &c. Sec. 7. "All bonds purporting to be issued by virtue of this act and signed and sealed as hereinbefore provided shall in favor of bona fide holders be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." Sec. 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. Sec. 9. No bonds can be issued which shall increase the net debt of corporation to an amount exceeding 5 per cent of the value of the taxable property therein as last appraised for assessing taxes. To ascertain net debt, all debts must be included except the following, which must be deducted—water debt, "cash and other means" in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." Sec. 10. corporation seal. Sec. 11. Act to take effect on passage. Approved March 19, 1895.

Exceptions have been made to this law from time to time in special instances, such as in the case of \$100,000 high school bonds of the city of Portsmouth, authorized by chapter 202, Laws of 1903. This chapter provides that section 9 of the municipal bond law of 1895 does not apply in this instance.

POPULATION OF STATE.—

1900.....	411,588	1860.....	326,073	1820.....	244,161
1890.....	376,530	1850.....	317,976	1810.....	214,460
1880.....	346,991	1840.....	284,574	1800.....	183,858
1870.....	318,300	1830.....	269,328	1790.....	141,885

In 1870-80 increase was 28,691, or 9.01 per cent; in 1880-90, 29,539, or 8.51 per cent, and in 1890-00, 35,058, or 9.31 per cent.

SAVINGS BANKS' INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22, 1901, and went into effect on its passage. Its provisions are as follows:

AN ACT.

TO REGULATE AND LIMIT THE INVESTMENTS OF SAVINGS BANKS.
 Be it enacted by the Senate and House of Representatives in General Court convened:

Section 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over seventy per cent of the value of the property covered shall be so loaned, and not exceeding seventy per cent of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire which is at the time improved, occupied, and productive, but not over 50 per cent of the value of the property covered shall be so loaned, and not exceeding 25 per cent of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10 per cent in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25 per cent of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price

of which shall at all times be at least 20 per cent in excess of the face of the note, while held by the bank, but not exceeding 25 per cent of the deposits shall be so invested.

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding five per cent of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25 per cent of the deposits shall be so invested.

6th. In the public funds 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.

7th. In the bonds and notes of this State, or of any county, city, town, precinct, or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States, and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut, or New York, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for taxation, or of any county or town in said States whose net indebtedness does not exceed three per cent of such valuation.

9th. In the authorized bonds of any county, city, town, school district, or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5 per cent of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7 per cent of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town, or other municipal corporation, omitting the amount of any sinking fund available for the payment of the municipal indebtedness. Provided, however, that such bonds shall not have been issued in aid of railroads or for special assessment purposes. Provided, also, that the bonds of any county, city, or town, of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or Territory other than those named in paragraph 8 of section 1 of this Act shall not be authorized investments. Provided, further, that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. And provided, further, that the bonds of any such county, city, town, school district, or other municipal corporation of any State or Territory, except in the States named in paragraph 8 of section 1 of this Act, which does not have a constitutional provision limiting the indebtedness of counties, cities, towns, school districts, or other municipal corporations therein, shall not be legal investments; but not exceeding 50 per cent of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railroads, incorporated under the laws of this State, whose road is located wholly or in part in the same; but not exceeding 25 per cent of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railroads, incorporated under the authority of any of the New England States whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment, or in the bonds guaranteed or assumed by such railroad company; but not exceeding twenty-five per cent of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railroads, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than four per cent per annum on its capital stock for the three years next preceding such investment; provided such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding twenty-five per cent of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railroads, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; but not exceeding ten per cent of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same; and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States; and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more, in any of the United States, when the net indebtedness of such street railway corporations does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding ten per cent of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph, or express companies doing business in the United States or Territories, provided the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired, and provided such company has earned and paid regular dividends of at least four per cent per annum upon its capital stock or shares for five years previous to such investment, but not exceeding ten per cent of the deposits shall be so invested.

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding ten per cent of the deposits shall be so invested.

17th. In the stock of any national bank or trust company in the New England States and in the State of New York, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank or trust company, and not exceeding ten per cent of the deposits shall be so invested.

18th. In the stock of any railroad corporation, exclusive of street railroads, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; provided, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation in the New England States whose railroad and railroad property are leased to such railroad upon an annual rental of not less than four per cent per annum upon the capital stock of the leased railroad; provided, said leased railroad shall have earned dividends of not less than three per cent upon its capital stock for a period of three years immediately preceding said lease; but not exceeding twenty-five per cent of the deposits shall be so invested.

19th. In the stock of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding ten per cent of the deposits shall be so invested.

20th. In the stock of any parlor car or sleeping car company incorporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding five per cent of the deposits shall be so invested.

21st. In land and buildings suitable and actually used by it in part for its banking-room, the total cost of which shall not exceed 10 per cent of its deposits.

Sec. 2. Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses, and cost of maintenance shall be paid out of the income of the bank.

Sec. 3. Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

Sec. 4. The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

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 "Additional Statements" at end of this State.

BERLIN.—W. A. BOOTHBY, Treasurer.

Table for Berlin showing total debt Jan. 1, 1903, sinking fund, net debt Jan. 1, 1903, assessed valuation, assessment about actual value, tax rate (per M.) 1902, population 1890, and population 1900 (Census).

CLAREMONT.—This town is in Sullivan County.

Table for Claremont showing floating debt, total debt Feb. 15, 1903, water debt (additional), total assessment 1902, actual value (about), tax rate (per \$1,000) 1902, population in 1890, and population 1900 (Census).

INTEREST is payable at Claremont, or at the National Bank of Redemption, Boston.

CONCORD.—{GEO. K. HAZELTINE, Auditor. WM. F. THAYER, Treasurer.

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

Table for Concord listing various loans and bonds with their terms and amounts, including Bridge Bonds, Public Park Bonds, Sewer Bonds, Water Precinct Bonds, City Hall Bonds, and Penacook Sewer Bonds.

*Exempt from tax when owned by Concord residents.

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.

INTEREST is paid at city treasury and in Boston.

CITY PROPERTY.—The city valued its buildings and other property on January 1, 1903, at \$247,249, and besides this has water works valued at \$851,887 which are the property of the "precinct."

ASSESSED VALUATION, TAX RATE, ETC.—

Table showing assessed valuation, tax, and rate of tax per \$1,000 for various years from 1903 to 1880.

POPULATION.—In 1900 (Census) was 19,632; in 1890 it was 17,004; in 1880 it was 13,843; in 1870 it was 12,241.

DOVER.—{ARTHUR G. WHITTEMORE, Mayor. WM. K. CHADWICK, Treasurer.

This city is the county seat of Strafford County.

Table for Dover showing bonded debt Jan. 1, 1903, water debt (additional), assessed valuation, assessed valuation personal, total valuation 1902, assessment about actual value, tax rate (per M.) 1902, population 1890, and population 1900 (Census).

INTEREST on refunding loan and city hall bonds payable at Shawmut National Bank, Boston.

CITY PROPERTY.—The city has assets, including water-works, to the value of \$431,384.

FARMINGTON.—FRANK J. SMITH, Chairman.

This town is in Strafford County.

Table for Farmington showing net debt June 1, 1902, tax valuation 1902, tax rate (per M.) 1902, population in 1890, and population 1900 (Census).

FRANKLIN.—{FRANK H. DANIELL, Clerk.
FRANK PROCTOR, Treasurer.
This city is in Merrimack County. Incorporated as a city in 1895.

LOANS— When Due.	REFUNDING WATER BONDS—
TOWN BONDS—	3½s, A&O, \$80,000. Oct. 1, 1921
4s, F&A, \$30,000. Aug. 1, 1917	Bonded debt Jan. 1, 1903. \$149,300
(Subject to call after 1907.)	Floating debt \$9,000
WATER BONDS—	Tax valuation 1902. 2,695,891
4s, A&O, \$4,000. Apr. 1, 1914	Assessment about ¾ actual value.
(Subject to call after 1904.)	Tax rate (per \$1,000) 1902. \$18.50
REFUNDING BONDS—	Population in 1890 was. 4,085
3½s, F&A, \$30,000. Aug. '04-'09	Population in 1900 (Census). 5,846

INTEREST payable at First Nat. Bank, Boston or Treasurer's office

HILLSBOROUGH CO.—FRANK C. LIVINGSTON, Treasurer. County seat is Nashua.

LOANS— When Due.	Bonded debt Jan., 1903. \$316,999
BUILDING BONDS—	Floating debt Jan., 1903. 55,175
4s, June, \$40,000. June 1, 1921	Total debt Jan., 1903. 372,174
4s, March, \$120,000. March, 1915	Sink fund & cash assets. 98,162
3s, July, \$60,000. July 1, 1923	Net debt Jan. 1, 1903. 274,012
FUNDING BONDS 1894—	Tax valuation 1902. 63,962,979
4s, J&J, \$117,000. Jan. 1, 1914	Population in 1890 was. 3,014
Optional after Jan. 1, 1904.	Population in 1900 (Census). 3,739
REFUNDING BONDS—	Interest on first loan is payable in Boston, on others in Milford.
4s, Sept., \$35,000. Sept. 1910	

KEENE.—{ARTHUR L. WRIGHT, City Treasurer.
FRANK H. WHITCOMB, City Clerk.
This city is the county seat of Cheshire County.

LOANS— When Due.	WATER BONDS—(Con.)—
RAILROAD AID BONDS—	3½s, J&J, \$25,000. July 1, '09-13
4s, J&J, \$10,000. July 1, 1904	Bonded debt Sept. 1, '03. \$187,000
SEWER BONDS—	Floating debt. 7,758
4s, J&J, \$60,000. July 1, 1905	Total debt Sept. 1, '03. 194,758
(\$15,000 yearly) to July 1, 1908	Sinking fund and cash. 33,555
4s, J&J, \$10,000. July 1, 1909	Net debt Sept. 1, 1903. 161,203
WATER BONDS—	Water debt (included). 107,000
4s, A&O, \$5,000. Oct. 1, 1913	Assessed valuation '03. 6,604,100
4s, A&O, 40,000. Oct. 1, 1914	Tax rate (per M.) 1903. 16.30
(\$10,000 yearly) to Oct. 1, 1917	Population 1890 was. 7,446
3½s, J&J, \$7,000. Jan. 1, 1910	Population 1900 (Census). 9,165
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.

CITY PROPERTY.—The city owns its water works, valued on Jan. 1, 1903, at \$225,000, and other property to the amount of \$121,392. Water works are more than self supporting, the net income for 1902 being \$22,207.03. 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.

LACONIA.—J. F. TRASK, Clerk.
Laconia (City) is in Belknap County.

LOANS— When Due.	Floating debt. \$29,137
SEWER AND FUNDING BONDS—	Total debt Mar. 1, 1903. 259,136
4s, J&J, \$65,000.	Tax valuation 1902. 4,442,646
4s, A&O, \$139,000.	Tot'l tax (per M.) 1902. 21.70
Interest payable at Boston.	Population in 1890 was. 6,143
Bonded debt Mar. 1, 1903. \$230,000	Population 1900 (Census) 8,042

LEBANON.—
This town is in Grafton County.

LOANS— When due.	Fire precinct debt (add'l) \$45,000
4s, M&N, \$40,000. May 1, 1909	Assessed valuation 1902. 2,591,056
\$9,000—1904. 4s, A&O, Apr. 1, 1909	Assessment about actual value.
(\$3,000 due yearly.) Apr. 1, 1908	Total tax rate (per M) 1902. \$19.80
Total debt Mar. 1, 1903. 52,000	Population in 1890 was. 3,763
Assets. 14,582	Population 1900 (Census). 4,965
Net debt Mar. 1, 1903. 37,438	

LITTLETON.—Geo. A. Edson, Town Treas.
This town and village of same name are in Grafton County.

LOANS— When Due.	Population 1900. 4,066
TOWN BONDS—	VILLAGE DEBT
Town bonds. \$60,000	Bonded debt Mar. 1, 1903 \$40,000
Water Bonds of 1903. 75,000	Floating debt. 4,802
Floating debt, Feb. 15, '03. 23,596	Total debt Mar. 1, 1903. 44,802
Total debt, Feb. 15, '03. 88,596	School District Debt.
Asses valuat'n town '02. 1,683,410	Floating debt, Feb. 7, '03. 5,000
Tax rate (per 1,000) '02. 24.80	

MANCHESTER.—{JAMES E. DODGE, Auditor.
F. L. ALLEN, Treasurer.
This city is one of the county seats of Hillsborough County.

LOANS— When Due.	WATER BONDS—(Con.)—
BRIDGE BONDS—	4½s, M&N, \$100,000. Nov. 1, 1913
4s, J&J, \$60,000. July 1, 1911	4s, J&J, 100,000. Jan. 1, 1907
IMPROVEMENT BONDS—	4s, J&J, 100,000. July 1, 1910
4s, J&J, \$100,000. Jan. 1, 1913	4s, J&J, 100,000. Jan. 1, 1912
4s, A&O, 100,000. Apr. 1, 1914	4s, A&O, 50,000. Oct. 1, 1914
4s, A&O, 100,000. Apr. 1, 1915	4s, J&J, 100,000. July 1, 1915
4s, A&O, 100,000. Apr. 1, 1916	4s, J&D, 50,000. Dec. 16, 1915
CEMETERY BONDS—	4s, J&J, 100,000. Jan. 1, 1917
5s, J&J, \$50,000. July 1, 1913	Bonded debt Aug. 1, '03. \$1,805,000
FUNDING BONDS—	Sinking fund. 310,936
4s, A&O, \$50,000. April 1, 1905	Net debt Aug. 1, 1903. 1,494,064
4s, A&O, 50,000. April 1, 1907	Water debt (included). 800,000
4s, A&O, 50,000. April 1, 1909	Property assets 1903. 5,561,978
4s, A&O, 5,000. April 1, 1911	Assessed valua'n, real. 26,331,696
3½s, A&O, 100,000. April 1, 1919	Asses'd valua'n, pers'l. 6,488,154
SCHOOL BONDS—	Total valuation 1903. 32,819,850
4s, J&J, \$120,000. July 1, '04-'15	Assess'm't about 70% actual value.
4s, J&J, 40,000. July 1, 1916	Tax rate (per \$,000) 1903. \$21.00
TAX ADJUSTMENT BONDS—	Population in 1900 was. 56,987
3½s, J&J, \$80,000. July 1, 1922	Population in 1890 was. 44,126
WATER BONDS	
5s, F&A, \$100,000. Aug. 1, 1913	

PAR VALUE.—The city's bonds are for \$100, \$500 and \$1,000. They are mostly of the denomination of \$1,000 each.

INTEREST on bridge bonds of 1881 is payable at Treasurer's office, Manchester; on all other issues at Suffolk Bank, Boston.

MERRIMACK CO.—FRANK L. GERRISH, Treas.
County seat is Concord.

LOANS— When Due.	Tot. bond. debt Mar. 1, '03. \$112,000
REBUILDING BONDS—	Floating debt. 15,000
3½s, J&J, \$32,000. Jan. 1, 1905-'11	Tax valuation 1902. 26,604,884
FUNDING BONDS—	Tax rate (per \$1,000) 1901. \$18.60
4s, A&O, { \$15,000. Oct. 1, '04-'06	Population 1900 (Census). 52,430
{ 60,000. Oct. 1, '07-'16	Population 1890 (Census). 49,435

MILFORD.—F. W. SAWYER, Treasurer.
This town is in Hillsborough Co.

LOANS— When Due.	Bonds are exempt from taxation.
WATER BONDS OF '91 & '93.—	Bonded debt Mar. 1, '03. . . \$120,000
4s, J & J. \$65,000. July 1, 1921	Sinking fund. 22,521
Subject to call after July 1, 1911	Total valuation 1902. 2,035,483
4s, J & J. \$10,000. July 1, 1923	Assessment is 75 p. c. real value.
SCHOOLS AND FUNDING—	Total tax (per \$1,000) 1902. \$19.00
4s, F&A, \$45,000. Feb. 1, 1924	Population in 1890 was. 3,014
Interest on first loan is payable in Boston, on others in Milford.	Population in 1-00 (Census). 3,739

NASHUA.—{JEREMIAH J. DOYLE, Mayor.
GEO. B. BOWLER, City Clerk.
WILLIAM E. SPALDING, Treasurer.
This city is in Hillsborough County.

LOANS— When Due.	SCHOOL BUILDING—
ENGINE HOUSE—(gold)—	4s, F&A, \$20,000. Aug. 1, '04 & '09
4s, g, J&D, \$15,000. June 1, 1918	4s, A&O, 25,000 g. Oct. 1, 1916
FUNDING FLOATING DEBT—	Bond. debt Jan. 1, 1903. \$877,509
4s, J&D, \$200,000. 1911-1915	Floating debt. 64,606
(\$40,000 due yearly on June 1.)	Total debt Jan. 1, 1903. 742,115
4s, g, M&N, \$100,000. May 1, '15	Sink'g fd. & oth. assets. 120,193
4s, J&J, \$42,503 91. Jan. 1, 1918	Net debt Jan. 1, 1903. 621,917
FLOATING DEBT, SCHOOL AND STREET—	Assess'd val't'n, 1902. 14,215,851
4s, g, J&D, \$200,000. June 1, 1913	Assessment abt. 75% actual value.
REFUNDING BONDS—	Tax rate (per M.) 1902. \$21.60
3s, g, J&J, \$75,000. July 1, 1921	Est. value city property. \$663,559
	Population in 1900 was. 23,898
	Population in 1890 was. 19,311

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office; on the school building bonds due 1904 and 1909 by Blake Bros. & Co., Boston; on the \$75,000 3s at the Shawmut Nat. Bank Boston, or by City Treasurer; on all at the others at the City Treasurer's office, or at the National Bank of the Commonwealth Boston.

NEWPORT.—SETH M. RICHARDS, Treasurer.
This town is in Sullivan County.

LOANS— When Due.	WATER BONDS—(Con.)—
TOWN NOTES—	4s, F&A, \$50,000. Aug. 1, 1924
6s, J&J, \$10,000. Mar. 1, 1909	Subject to call after Aug. 1, 1909.
TOWN BONDS—	REFUNDING BONDS—
5s, F&A, \$8,200. Aug. 1, 1906	3s, J&J, \$68,000. July 1, 1921
SEWER BONDS—	Subject to call after July 1, 1911.
3s, J&J, \$3,800. July 1, 1921	Town debt Mar. 1, 1903. \$168,371
Subject to call July 1, 1911.	Tax valuation 1902. 1,535,220
3s, 6,000. Dec. 1903-'05	Total tax (per \$1,000) 1902. \$20.50
WATER BONDS—	Population in 1890 was. 2,623
3s, F&A, \$20,000. Aug. 1, 1921	Population in 1900 (Census). 3,128
Subject to call Aug. 1, 1909.	

PENACOOK.—WILLIS G. BUXTON, Treasurer.
Penacook is in Merrimack County.

LOANS— When Due.	Bonded debt Mar. 1, 1903. \$70,000
WATER WORKS—	Tax valuation 1902. 629,000
4½s, M&N, \$70,000. July 1, 1922	Assessment from ¾ to ¾ actual val.
Subject to call July 1, 1907	Total tax (per \$1,000) 1902. \$20.50

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

PORTSMOUTH.—W. E. PEIRCE, City Clerk.
This city, incorporated in 1849, 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. Part of this stock has been sold at various times and the proceeds applied to the payment of the railroad bonds. When the P & D RR was absorbed by the Boston & Maine, the stock owned by the city was exchanged for stock in Boston & Maine, and these securities are held in the sinking fund to meet the bonds when due. High school bonds to the amount of \$100,000 authorized by Chapter 202, Laws of 1903. Section 9 of the "Municipal Bond Act of 1895" does not apply in this case.

LOANS— When Due.	WATER BONDS—(Con.)—
MUNICIPAL BONDS—	4s, J&J, \$165,000. Jan. 1, 1912
4s, A&O, \$47,000. Oct. 1, 1904	3½s, g, J&J, \$50,000. July 1, '22
4s, J&J, 50,000. Jan. 1, 1909	Floating debt & trust fds. \$150,770
4s, M&N, 40,000. May 1, 1914	Total debt Jan. 1, 1903. 1,094,770
4s, M&N, 57,000. Nov. 1, 1914	Sink. fund & other assets 692,924
4s, J&J, 175,000. July 1, 1916	Net debt Jan. 1, 1903. 401,846
Optional after July 1, 1912.	Water debt (included). 375,000
4s, \$85,000. Dec. 31, 1912	Assessed valuat'n 1903. 8,943,931
PORTS & DOVER RR.—	Assessment about ¾ actual value.
4s, J&J, \$160,000. Jan. 1, 1913	Tax rate (per \$1,000) 1903. \$23.50
WATER BONDS—	Population in 1890 was. 9,827
4s, J&J, \$160,000. Jan. 1, 1907	Population in 1900 was. 10,637

INTEREST is payable in Boston and Portsmouth.

TAX FREE.—None of the above bonds are taxed in Portsmouth.

PAR VALUE.—Bonds are in \$100, \$200, \$500 and \$1,000 pieces, none registered except \$19,500 of the issue of 1881.

CITY PROPERTY.—The city owns, in addition to the water-works and the Boston & Maine RR. stock above mentioned, real estate, including schools, etc., which is valued at \$184,000; personal property (including fire department) valued at \$7,245. The market value of the Boston & Maine stock held by the city on January 1, 1903, was \$165,870.

ROCHESTER.—{WILLIAM G. BRADLEY, Mayor.
CHAS. W. BROWN, City Clerk.
This city is in Strafford County.

LOANS— When Due.	Bonds are tax exempt.
SEWER BONDS—	Total debt Jan. 1, 1903. . . \$379,217
\$90,700 3½s, J&J, Jan. 1, 1904	Sinking fund. 41,434
(\$6,500 due yearly.)	Net debt Jan. 1, 1903. 337,733
WATER BONDS, 1892.—	Tax valuation 1902. 4,030,538
4s, J&D, \$200,000. June 1, 1922	Assessment about ¾ actual value.
Bonded debt Jan. 1, 1903. \$290,730	Total tax (per \$1,000) 1902. \$20.00
Floating debt. 88,437	Population in 1890 was. 7,396
INTEREST on sewer bonds is payable at city treasury, on water bonds in Boston, Mass.	Population in 1900 (Census). 8,466

ROCKINGHAM CO.—WM. H. C. FOLLANSBY, Treasurer. County seats are Exeter and Portsmouth.

LOANS— When Due.	FUNDING BONDS
COURT HOUSE BONDS, 1893.	3½s, A&O, \$35,000. Apr. '06 to '10
4s, J&J, \$40,000. July 1, 1918	3s, Oct., \$35,000. Oct. 1, 1921
REFUNDING BONDS—	Interest is payable in Exeter.
4s, J&J, \$12,500. July 1, 1905	Bond. debt Sept 1, '03. . . \$202,500
BUILDING BONDS—	Tax valuation 1902. 27,564,401
4s, J&D, \$80,000. June 1, 1911	County property 1903. 271,841
	Population in 1890 was. 49,650
	Population 1900 (Census). 51,118

MERRIMACK CO.—FRANK L. GERRISH, Treas.
County seat is Concord.

LOANS— When Due.	Tot. bond. debt Mar. 1, '03. \$112,000
REBUILDING BONDS—	Floating debt. 15,000
3½s, J&J, \$32,000. Jan. 1, 1905-'11	Tax valuation 1902. 26,604,884
FUNDING BONDS—	Tax rate (per \$1,000) 1901. \$18.60
4s, A&O, { \$15,000. Oct. 1, '04-'06	Population 1900 (Census). 52,430
{ 60,000. Oct. 1, '07-'16	Population 1890 (Census). 49,435

MILFORD.—F. W. SAWYER, Treasurer.
This town is in Hillsborough Co.

LOANS— When Due.	Bonds are exempt from taxation.
WATER BONDS OF '91 & '93.—	Bonded debt Mar. 1, '03. . . \$120,000
4s, J & J. \$65,000. July 1, 1921	Sinking fund. 22,521
Subject to call after July 1, 1911	Total valuation 1902. 2,035,483
4s, J & J. \$10,000. July 1, 1923	Assessment is 75 p. c. real value.
SCHOOLS AND FUNDING—	Total tax (per \$1,000) 1902. \$19.00
4s, F&A, \$45,000. Feb. 1, 1924	Population in 1890 was. 3,014
Interest on first loan is payable in Boston, on others in Milford.	Population in 1-00 (Census). 3,739

NASHUA.—{JEREMIAH J. DOYLE, Mayor.
GEO. B. BOWLER, City Clerk.
WILLIAM E. SPALDING, Treasurer.
This city is in Hillsborough County.

LOANS— When Due.	SCHOOL BUILDING—
ENGINE HOUSE—(gold)—	4s, F&A, \$20,000. Aug. 1, '04 & '09
4s, g, J&D, \$15,000. June 1, 1918	4s, A&O, 25,000 g. Oct. 1, 1916
FUNDING FLOATING DEBT—	Bond. debt Jan. 1, 1903. \$877,509
4s, J&D, \$200,000. 1911-1915	Floating debt. 64,606
(\$40,000 due yearly on June 1.)	Total debt Jan. 1, 1903. 742,115
4s, g, M&N, \$100,000. May 1, '15	Sink'g fd. & oth. assets. 120,193
4s, J&J, \$42,503 91. Jan. 1, 1918	Net debt Jan. 1, 1903. 621,917
FLOATING DEBT, SCHOOL AND STREET—	Assess'd val't'n, 1902. 14,215,851
4s, g, J&D, \$200,000. June 1, 1913	Assessment abt. 75% actual value.
REFUNDING BONDS—	Tax rate (per M.) 1902. \$21.60
3s, g, J&J, \$75,000. July 1, 1921	Est. value city property. \$663,559
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SOMERSWORTH.—HARRY H. RIMICK, Clerk.

Table with columns: LOANS—When Due, GEN'L INDEBTEDNESS BONDS—, 4s, A&O, WATER-WORKS BONDS—, 4s, A&O. Includes values for bonded debt, floating debt, and assessed valuation.

STAFFORD CO.—S. D. WENTWORTH, Treas.

Table with columns: LOANS—When Due, FUNDING BONDS—, 4s, J&D, JAIL NOTE—, 4 1/2s, A&O. Includes cash, net debt, and tax valuation information.

INTEREST is payable at the State treasury.

TOTAL DEBT, ETC.—The total debt of the State on July 1, 1903, was \$429,195 77. On July 1, 1903, cash on hand and in banks was \$328,426 10

ASSESSED VALUATION AND TAX RATE—

Table with columns: Years, Real, Personal, Total, Tax rate per \$1,000. Shows assessed valuation and tax rates from 1902 to 1903.

The tax rate for 1903 is \$1 30 per \$1,000, and consists of a State school tax of 80 cents and State highway tax of 50 cents 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.

SECTION 3102. 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 as 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 360, Chapter 26, of the Revised Statutes of 1894, which is as follows: "All real and personal estate shall, except as otherwise provided, be set in the list at one per cent of its value in money on the first day of April of the year of its appraisal."

Following Section 3102, 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 3103, authorizing the issue of bonds.

SECTION 3108. Such town may issue bonds, with coupons payable semi-annually, 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, and for road making apparatus. The Sections which grant these powers are Sections 3111 to 3120, inclusive, Chapter 141 of the Revised Statutes of 1894. Section 3111 is as follows:

SECTION 3111. A town which has outstanding and unpaid orders, notes, bonds or coupons lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

Sections 3112 to 3115, inclusive, give the method of issuing such bonds.

By Section 3116 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

SECTION 3118. A town, city or incorporated village may issue bonds to an amount not exceeding three times its grand list, for the purpose of purchasing road-making apparatus and for building permanent highways within the limits of such town, city or village.

Sections 3119 and 3120 provide for the method of issuing such bonds. The only other section which we need quote is Section 3083 of Chapter 139, 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 3083.—Towns may vote such sums of money as they deem 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.—United States Census.

Table showing population of Vermont from 1800 to 1900. Columns: Year, Population.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—

The provisions of law relating to savings banks are found in Chapter 174 of the Vermont statutes, Sections 4066 to 4131 inclusive, as amended from time to time. The first section having reference to investments is Section 4096, which treats of real estate mortgages. 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. Sections 4097 and 4098 relate only to obtaining and paying for insurance. Section 4099 is as follows, and has reference to investment on personal security.

SECTION 4099.—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 4100 only covers a single point; that is to say it restricts to five per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of New Hampshire which have reported an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Large table with columns: Location, Total Debt, Assets, Assessed Valuation, Tax Rate, Population. Lists various towns and counties with their respective financial and demographic data.

T-Town.

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. 1904) John G. McCullough
Sec. of State (term expires Oct. 1904) Frederick G. Fleetwood
Treasurer, (term expires Oct. 1904), John L. Bacon
Legislature meets biennially in even years the first Wednesday in October, and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see STATE AND CITY SUPPLEMENT of April, 1895, pages 15 & 16.

The liabilities of the State on July 1, 1903, were as follows:

Table with columns: NAME AND PURPOSE, Interest, Rate, Payable, Principal, When Due, Outstanding. Lists various state debts and their terms.

ST. ALBANS.—B. M. HOPKINS, City Treasurer.

This city is in Franklin County. This city was organized March 2, 1897, and comprises the most populous portion of the town of St. Albans. The town is a wholly separate municipality.

Table with columns: LOANS—, When Due, Amount, and Purpose. Includes Town Refunding Bonds, School District Bonds, and Water Bonds.

INTEREST is payable in Boston at National Bank of Redemption. CITY PROPERTY.—The City owns its water works and two reservoirs, with a dual capacity of 240,000 gallons. In year 1901-02 cash water receipts were \$18,574; disbursements, \$1,726.

VERGENNES.—{ DR. F. O. PHELPS, Mayor. J. A. HARRINGTON, Treasurer.

Table with columns: LOANS—, When Due, Amount, and Purpose. Includes Water Bonds and Tax valuation information.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the United States Census.

Table with columns: Name, Bonded Debt, Floating Debt, Assessed Value, Tax Rate, and Population in 1900. Lists various towns like Benning, Concord, Essex, etc.

State of Massachusetts.

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., 1904) - John L. Bates
Secretary of State (term exp. 3d Wed. Jan., 1904) Wm. M. Olin
Treasurer (term expires 3d Wed. Jan., 1904) Edw. S. Bradford
Auditor (term expires 3d Wed. Jan., 1904), Henry E. Turner
Legislature meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

Table with columns: NAME AND PURPOSE, Interest (P. Ct. Payable), and Principal (When Due, Outstanding). Lists various types of loans including grade crossings, armory bonds, RR securities, hospital loans, etc.

Table with columns: NAME AND PURPOSE, Interest (P. Ct. Payable), and Principal (When Due, Outstanding). Lists various types of loans including Metropolitan sewer, State House construction, and Water loan.

* Nominal or contingent debt except "parks," of which \$1,942,500 is a direct state obligation. See below.

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

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

TOTAL DEBT, SINKING FUNDS, Etc.—

Table with columns: Date (Aug. 22, 1903, Jan. 1, 1903, Jan. 1, 1902, Jan. 1, 1901) and Amount. Shows total funded debt and sinking funds.

Net debt ... \$71,553,141 \$65,964,005 \$60,958,394 \$47,816,431
The above debt is of two classes: the Direct Debt, for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned her credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Aug. 22, 1903 these classes and the sinking funds applicable thereto were as follows:

Table with columns: Bonded debt, Sinking funds, and Total. Shows values for Direct Debt, Nominal Debt, and Grand Total.

Net debt ... \$14,903,794 99 \$56,749,345 36 \$71,553,140 35
ASSESSED VALUATION.—The State's assessed valuation has been as follows, the value of State property in 1902 being \$23,459,007.

Table with columns: Years, Real Estate, Personal Property, and Total. Shows assessed valuation from 1902 to 1900.

* Includes from 1894 sundry small items not previously counted. The State tax for 1902 amounted to \$1,500,000. The larger portion of the State's revenue is derived from corporations, national bank stocks and savings bank taxes.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

Table with columns: Year, Population, and Total. Shows population from 1900 to 1870.

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. All of these are found incorporated in Chapter 27 of the Revised Statutes, a new edition of which embodying all the laws passed down to the 1st of January, 1902, was recently issued. The important sections of this chapter are cited below:

SECTION 1—Cities and towns shall not incur debts, except in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter.

SECTION 2—The indebtedness of a city or town under the provisions of this chapter not inconsistent herewith shall be its net indebtedness as defined in clause twelve of section five of chapter eight; but debts created in aid of railroad corporations, except as herein otherwise provided, and water scrip, issued by a town under special statutes for the indebtedness of a fire district, and all other debts excepted by general or special statutes shall be excluded.

* For meaning of "net indebtedness" see bottom of page 1017.

SECTION 3—A city shall not become indebted in an amount exceeding two and one-half per cent on the average of the assessors' valuations of the taxable property therein for the three preceding years, the valuation of each year being first reduced by the amount of all abatements allowed thereon previous to the last day of December in the year preceding said assessment.

SECTION 4—A town shall not become indebted in an amount exceeding three per cent on the last preceding valuation, for the assessment of taxes, of the taxable property therein.

SECTION 5—A city or town which establishes, purchases, reconstructs, extends or enlarges a gas or electric lighting plant within its limits may incur debt outside the debt limit prescribed in this chapter in payment therefor to an amount not exceeding, in a town, five per cent and, in a city, not exceeding two and one-half per cent of the last preceding State valuation.

SECTION 6—Cities and towns may by a majority vote incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred and expressly made payable therefrom by such vote. Such loans shall be payable within one year after the date of their incurrence, and shall not be reckoned in determining the authorized limit of indebtedness.

SECTION 7—Cities and towns may by a majority vote incur debts for temporary loans for the payment of any land damages or any portion of the general expense of altering a crossing which they are required primarily to pay under the provisions of sections one hundred and forty-nine to one hundred and sixty, inclusive, of chapter one hundred and eleven. Such loans shall not be reckoned in determining the authorized limit of indebtedness, and when any money so paid is repaid, it shall be immediately applied to the discharge of the loan.

The sections referred to above in chapter 111 provide for the abolition of grade crossings.

SECTION 8—Debts other than those mentioned in the two preceding sections shall be incurred only by a vote of two-thirds of the voters present and voting at a town meeting, or of two-thirds of all the members of each branch of the city council, taken by yeas and nays, and subject to the approval or disapproval of the mayor.

SECTION 9—A city or town which has incurred a debt within the limitations as to amount and time of payment prescribed by this chapter may issue bonds, notes or scrip therefor, properly denominated on the face thereof, signed by its treasurer and, if issued by a city, countersigned by its mayor, or if issued by a town, countersigned by a majority of its selectmen, with interest payable semi-annually at such rate as it deems proper, and may sell said bonds, notes or scrip, not less than par, at public or private sale or may use the same in payment of such debts.

SECTION 10—If a city or town votes to issue bonds, notes, scrip or other certificates of indebtedness in accordance with the provisions of this chapter, the officers authorized to negotiate the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes, scrip or other certificates of indebtedness; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes, scrip or other certificates of indebtedness.

SECTION 11—Debts incurred for supplying the inhabitants with water, for acquiring land for public playgrounds under the provisions of chapter twenty-eight, for a municipal lighting plant under the provisions of chapter thirty-four, or in constructing sewers, shall be payable within thirty years; debts incurred in building school houses and other public buildings and in procuring land therefor, within twenty years; and all other debts mentioned in section 8, within ten years, or by the city of Boston, within twenty years.

[Chapter 28, referred to above, provides for public parks, playgrounds, &c., and under it any city or town (except Boston) may incur indebtedness to meet expense of acquiring land for public playgrounds, outside the debt limit to an amount not exceeding one half of one per cent of its assessed valuation. Chapter 34 provides for the manufacture and distribution of gas and electricity.]

SECTION 12—The interest on all debts shall annually be raised by taxation. If a debt is payable at a period exceeding ten years, the city or town shall, and in all other cases may, at the time of contracting the same, establish a sinking fund to be used for no other purpose than the payment of such debt, and shall annually raise by taxation and contribute thereto an amount sufficient with its accumulations to extinguish the debt at maturity; and if payable at a period not exceeding ten years, the city or town shall raise by taxation annually not less than eight per cent of the principal thereof, and shall set it apart for a sinking fund until an amount has been raised sufficient with its accumulations to extinguish the debt at maturity; and shall, in the year before the maturity of the debt, raise by taxation, any balance necessary for its extinguishment.

SECTION 13—A city or town, instead of establishing a sinking fund, may vote to provide for the payment of any debt by such annual proportionate payments as will extinguish the same at maturity, and thereupon such annual proportion shall, without further vote, be assessed under the provisions of section thirty-seven of chapter twelve until such debt is extinguished.

SECTIONS 14 to 19, inclusive, and sections 22, 24 and 25 relate to the election and duties of the commissioners of the sinking fund and various other matters we cannot enter upon here.

SECTION 21—A city which at a meeting of its voters held for that purpose has accepted, by a vote of two-thirds of the legal voters present and voting thereon, any Act to supply said city with water may, by a yeas and nays vote of the majority of the members of each branch of the city council, contract debts and issue bonds for the purposes and to the extent authorized by such Act, in the manner provided in, and subject to the provisions of, the preceding sections.

SECTION 23—No city or town shall, for the purpose of subscribing in aid of a railroad corporation, increase its indebtedness to an amount which, with its existing net indebtedness incurred for any purpose, excluding temporary loans, exceeds three per cent of the valuation of the taxable property therein as ascertained by the last preceding city or town valuation for the assessment of taxes.

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 Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c.

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 26, Chapter 113, of the Revised Statutes of 1901, and in Chapter 483 of the Laws of 1902, this latter giving authority to invest in street railway bonds.

Section 26.—Deposits and the income derived therefrom shall be invested only as follows:

FIRST—LOANS ON REAL ESTATE.—In first mortgages of real estate situated in this Commonwealth not to exceed sixty per cent of the valuation of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. A loan on mortgage shall not be made except upon the report of not less than two members of the board of investment, who shall certify according to their best judgment to the value of the premises to be mortgaged, and such report shall be filed and preserved with the records of the corporation.

SECOND—PUBLIC FUNDS.—(a) In the public funds of the United States, or of any of the New England States, or of the State of New York.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose net indebtedness does not exceed three per cent of such valuation.

(e) *In the notes of a citizen of this Commonwealth with a pledge of any of the aforesaid securities to no more than the par value thereof.*

(f) In the legally authorized bonds of the States of Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and

Iowa and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the 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, of any city of the aforesaid States and of the State of New York, which has at the date of such investment more than thirty thousand 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 valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and *in the note or notes of a citizen of this Commonwealth, with a pledge as collateral of any of the aforesaid securities, the amount invested in such note or notes not to exceed in any case eighty per cent of the market value of the securities pledged.*

THIRD—RAILROAD BONDS AND NOTES.—(a) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, whether such corporation is in possession of and is operating its own road, or has leased it to another railroad corporation, and has earned and paid regular dividends of not less than three per cent per annum on all its issues of capital stock for the two years last preceding such investment.

(b) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, guaranteed by a railroad company described in the preceding paragraph which is in possession of and is operating its own road.

(c) In the bonds or notes of a railroad company incorporated in this Commonwealth, and whose road is located wholly or in part therein, and is unencumbered by mortgage, and which has paid a dividend of not less than five per cent per annum for two years last preceding such investment.

(d) In the bonds and notes of the Fitchburg Railroad Company, issued according to law.

(e) In the bonds and notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its railroad formerly belonging to the Boston Clinton Fitchburg & New Bedford Railroad Company.

(f) In the bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on those portions of its railroad formerly belonging to the Salem & Lowell Railroad Company and the Lowell & Lawrence Railroad Company.

(g) In the bonds and 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.

(h) In the bonds and notes of the New York New Haven & Hartford Railroad Company, issued according to law, notwithstanding the existence on the twenty-first day of March in the year 1896 of a mortgage indebtedness not then matured upon the whole or a part of the road of said company.

(i) In the first mortgage bonds of the Concord & Montreal Railroad, although such company may be formed by the union of two or more companies only one of which has paid regular dividends for the two years last preceding such investment on all its issues of capital stock, and notwithstanding a mortgage indebtedness 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 mortgage indebtedness, and that an amount of such bonds equal to 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 in this Commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.*

(j) In the bonds of the Maine Central Railroad Company, known as the Consolidated Mortgage Bonds, 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 to 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 to secure such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company incorporated in this Commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.*

(k) *In the note or notes of a citizen of this Commonwealth with a pledge as collateral of any of the aforesaid securities to no more than the par value thereof.*

(l) *In the note or notes of a citizen of this Commonwealth with a pledge as collateral of shares of the capital stock of a railroad company incorporated in any of the New England States, and whose road is located wholly or in part therein, and which is in possession of and is operating its own road and has earned and paid regular dividends of not less than five per cent per annum on all its issues of capital stock for five years last preceding the date of such note or notes, or a renewal thereof, and 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 from the date thereof.*

(m) *In the note or notes of a citizen of this Commonwealth with a pledge as collateral of shares of the capital stock of the Boston & Lowell Railroad Corporation, of the Boston & Providence Railroad Company, of the Connecticut River Railroad Company and of the Old Colony Railroad Company, notwithstanding the road of each of said companies may be leased to another railroad company; but such note or notes shall not in any case exceed seventy-five per cent of the market value of the securities pledged and shall be payable on demand and be paid or renewed within one year from the date thereof.*

FOURTH.—(a) In the bonds of the New York & New England Railroad Company issued according to law, and for the payment of the principal and interest of which first mortgages, made as provided in chapter thirty-eight, and one of the Acts of the year eighteen hundred and eighty-eight, are held as collateral security under an indenture of trust duly made and entered into for that purpose: *provided, that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount sixty per cent of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by such corporation, except upon the report of not less than two members of the board of investment, who shall, according to their best judgment, certify to the value of the premises covered by each of said mortgages, and such report shall be filed and preserved with the records of the corporation.*

(b) In the bonds of the Boston Revere Beach & Lynn Railroad Company, issued according to law.

(c) In the legally authorized bonds of the New York Central & Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore & Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware Lackawanna & Western Railroad Company, of the Chicago Burlington & Quincy Railroad Company, of the Chicago & North Western Railway Company and of the Delaware & Hudson Canal Company: *provided that all such bonds*

shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than four per cent each fiscal year for the ten years last preceding such investment, and that such capital stock shall equal or exceed in amount one-third of the par value of its bonded indebtedness.

(d) In the legally authorized bonds of a railroad company incorporated under the authority of the states of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan or Iowa, whose road is located wholly or in part within the limits of said States, and has earned and paid regular dividends of not less than four per cent per annum on all its issues of capital stock for the ten years last preceding such investment: provided that said bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the preceding paragraph.

(e) In the note or notes of a citizen of this Commonwealth, with a pledge as collateral of any of the securities mentioned in the two preceding paragraphs at no more than the par value thereof.

(f) In the bonds of the Boston Terminal Company authorized by the provisions of section four of chapter five hundred and sixteen of the Acts of the year eighteen hundred and ninety-six and in the note or notes of a citizen of this Commonwealth, with a pledge as collateral of the first mortgage bonds of said company at no more than the par value thereof.

(g) Street railway companies are not railroad companies within the meaning of the third and fourth clauses of this section. (See below for law permitting street railway investments.)

FIFTH—BANK STOCK. In the stock of a bank incorporated in this Commonwealth, or in the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, as provided in chapter one hundred and sixteen, or of those 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 twenty-eight and thirty of said chapter or in the notes of a citizen of this Commonwealth, with a pledge as collateral of any of the aforesaid securities at no more than eighty per cent of the market value and not exceeding the par value thereof; but such corporation shall not hold, both by way of investment and as security for loans, more than thirty-five per cent of its deposits in the stock of such banks, associations or companies, nor in one such bank, association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one-quarter of the capital stock of such bank, association or company. Such corporation may deposit not more than five per cent of its deposits in any one such bank, association or company, but such deposit shall not exceed twenty-five per cent of the capital stock and surplus of such depository.

SIXTH—LOANS TO DEPOSITORS.—In loans to a depositor of such corporation upon his personal note to an amount not exceeding one-half of his deposit; and the deposit and the book of the depositor shall be held by the corporation as collateral security for the payment of such loan.

SEVENTH—LOANS ON PERSONAL SECURITY.—If such deposits and income cannot be conveniently invested in the modes hereinbefore prescribed, not exceeding one-third part thereof may be invested in bonds or other personal securities, payable and to be paid at a time not exceeding one year with at least two sureties. If the principal and sureties are all citizens of this Commonwealth and resident therein; provided that the total liabilities to such corporation of a person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed five per cent of such deposits and income.

EIGHTH—REAL ESTATE FOR BANKING PURPOSES.—Five per cent of the deposits of such corporation, not exceeding two hundred thousand dollars, may be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

NINTH—REAL ESTATE BY FORECLOSURE.—Such corporation may hold real estate, acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgage or upon judgments for debts due to it, or in settlements effected to secure such debts. All such real estate shall be sold by the corporation within five years after the title thereof is vested in it; but the board of commissioners of savings banks may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

TENTH—SECURITIES ACQUIRED IN SETTLEMENT OF DEBT.—Such corporation may hold stocks, bonds or other securities acquired in settlements effected to secure loans or indebtedness, but unless the time during which such securities may be held is extended as provided in the preceding paragraph they shall be sold within five years after being acquired. A corporation holding such securities on the eighth day of March, in the year eighteen hundred and ninety-eight, shall not be required to sell the same before the first day of February, in the year nineteen hundred and three.

ELEVENTH.—The provisions of this chapter shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged. Such corporation shall not be required to change investments made before the first day of October in the year eighteen hundred and seventy-six.

STREET RAILWAY BONDS.

As stated above, street railway bonds are included in the list of legal investments by Chapter 483 of the Laws of 1902. This Act is given below in full:

SECTION 1. In addition to the investments authorized by section twenty-six of chapter one hundred and thirteen of the Revised Laws, savings banks and institutions for savings may invest their deposits and the income derived therefrom in the bonds, approved by the board of commissioners of savings banks, as hereinafter provided for, of any street railway company incorporated in this Commonwealth, the railway of which is situated wholly or partly therein, and which has earned and paid annually for the five years last preceding the certification hereinafter provided for, of the board of railroad commissioners, dividends of not less than five per cent per annum upon all of its outstanding capital stock. In any case where two or more companies have been consolidated by purchase or otherwise during the five years prior to the certification aforesaid the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent upon the aggregate capital stocks of the several companies during the years preceding such consolidation, shall be sufficient for the purpose of this act. Dividends paid to the stockholders of the West End Street Railway Company by way of rental shall be deemed to have been earned and paid by said West End Street Railway Company within the meaning of this section.

* "Net indebtedness" as used above shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of the sinking funds available for the payment of the indebtedness included. Revised Statutes, Chapter 8, Section 5, Clause 12.

SECTION 2. The board of railroad commissioners shall on or before the fifteenth day of January of each year transmit to the board of commissioners of savings banks a list of all street railway companies which appear from the returns made by said companies to have properly paid, without impairment of assets or capital stock, the dividends required by the preceding section.

SECTION 3. The board of commissioners of savings banks shall as soon as may be after the receipt of the lists provided for in the preceding section, prepare a list of such bonds issued by any street railway company and certified by the board of railroad commissioners, in accordance with the provision of the preceding section, as the board of commissioners of savings banks shall deem good and safe securities for the investments of savings banks and institutions for savings. Such lists shall at all times be kept open to the inspection of the public. [Approved June 16, 1902.]

According to the requirements of Section 2 of the above Act, the Board of Railroad Commissioners early in January, 1903, announced the following roads as meeting the demands of the Act (V. 76, p. 223):

- Athol & Orange St. Ry. Co.
- Boston & Northern St. Ry. Co.
- Dartmouth & Westport St. Ry. Co.
- East Middlesex St. Ry. Co.
- Fitchburg & Leominster St. Ry. Co.
- Holyoke St. Ry. Co.
- Hosens Valley St. Ry. Co.
- Newton St. Ry. Co.
- Northampton St. Ry. Co.
- Pittsfield Electric St. Ry. Co.
- Springfield St. Ry. Co.
- Union St. Ry. Co.
- West End St. Ry. Co.

With the above as a basis, the Commissioners of Savings Banks have prepared a list of the bonds of the foregoing roads which they deem good and safe investments for the banks.—V. 76, p. 446.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The gross interest-bearing debt of all municipalities of the State was \$185,418,543 on May 1, 1902, at an average interest rate of about 4 per cent. The amount raised by taxation for interest alone in 1902 was estimated at \$7,416,741.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate net debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

Year.	Valuation.	Aggregate Net Debt.	Percentage.
1902.....	\$3,115,426,287	\$128,477,531	4.1
1901.....	3,033,884,001	126,189,227	4.1
1900.....	2,961,119,947	131,016,743	4.4
1899.....	2,876,021,222	128,051,487	4.4
1898.....	2,764,242,784	121,385,139	4.3
1897.....	2,702,328,054	115,798,889	4.2
1896.....	2,622,520,278	104,702,875	3.9
1895.....	2,542,348,993	98,511,920	3.8
1894.....	2,471,521,505	87,786,918	3.5
1893.....	2,428,339,029	80,125,652	3.2
1892.....	2,333,025,090	76,483,323	3.2
1891.....	2,245,042,273	73,066,660	3.2
1890.....	2,154,134,626	70,742,786	3.2
1885.....	1,782,349,143	63,306,213	3.5
1880.....	1,584,756,802	68,512,929	4.3
1875.....	1,840,792,728	71,784,006	3.8
1871.....	1,497,351,686	39,421,298	2.6

ABINGTON.—G. R. FARRAR, Treasurer.

This town is in Plymouth County.

When Due.	Bonded d't Jan. 1, 1903..	\$159,000
WATER LOAN—	Floating debt	1,732
4s, May, \$63,000..	Total debt Jan. 1, 1903 ..	160,732
(\$5,000 due yearly)..	Tax valuation 1902.....	2,497,430
4s, Jan., \$15,000..	Property is assessed at actual value.	
(\$1,000 due yearly). Jan. 1, 1918	Total tax (per \$1,000) 1902..	\$22.40
4s, M & N, \$29,000..	Population in 1900 was.....	4,489
SCHOOL BONDS—	Population in 1890 was.....	4,260
3 1/2s, J & J, \$6,000..		
July 1, 1904 '05		
34,000..		
July 1, 1906 '22		

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

ADAMS.—This town is in Berkshire County.

When Due.	4s, A & O, \$7,500.....	Oct. 4, 1904
NOTES—	4s, A & O, 30,000.....	Oct. 1, 1915 '20
4s, A & O, \$10,000..	Town debt May 1, 1902	\$100,950
.....	Fire district debt (add'l)	97,500
4,000.....	Tax valuation 1902.....	5,501,117
.....	Total tax (per \$1,000) 1903..	\$18.60
4s,	Population in 1900 was.....	11,134
12,000.....	Population in 1890 was.....	9,213
Oct. 3, 1908 '09		
ADAMS FIRE DIST. WAT. BONDS		
5s, A & O, \$55,000.....		
Oct., 1904-14		
4s, A & O, 30,000.....		
Oct., 1909-14		

AGAWAM.—JUDSON W. HASTINGS, Treasurer.

Agawam is in Hampden County.

When Due.	Total debt April 1, 1903..	\$42,000
LOANS—	Sinking fund.....	9,437
TOWN NOTES FOR SCHOOLS,	Net debt April 1, 1903.....	32,563
ROADS, BRIDGES—	Tax valuation, real.....	1,252,535
4s, J & D, \$25,000..	Tax valuation, personal.....	194,122
June 1, 1914	Total valuation 1902.....	1,446,657
4s, J & D, 1,000.....	Property assessed at actual value.	
June 1, 1904	Tax (per \$1,000), 1902.....	\$15.00
4s, J & D, 5,000.....	Population in 1900 was.....	2,538
May 1, 1911	Population 1890 was.....	2,352
3 1/2s, M & N, 3,000.....		
Feb. 20, 1912		
3 1/2s,		
4,000.....		
July 8, 1912		

INTEREST on notes due in 1914 is paid in Boston; on all others at Springfield.

AMESBURY.—{ PORTER SARGENT, Treasurer.

Amesbury township is in Essex County.

When Due.	Net debt Jan. 1, 1903....	\$82,967
LOANS—	Tax valuation, real.....	4,187,421
FUNDING BONDS:	Tax valuation, personal.....	966,796
4s, J & J, \$48,000.....	Total valuation, 1902 5, 154,217	
1907-1912	Assessment about 4, actual value.	
(\$23,000 in 1907, \$25,000 in 1912).	Total tax rate (per M.), 1902..	\$18.00
T' bond, debt Jan. 1, '03..	Population in 1900 was.....	9,473
\$48,000	Population in 1890 was.....	9,798
Floating debt.....		
38,500		
Sinking fund.....		
3,533		

AMHERST.—C. H. EDWARDS, Treasurer.

This town is in Hampshire County.

When Due.	Sinking fund.....	\$13,356
LOANS—	Total valuation 1903.....	3,555,120
REFUNDING BONDS—	Assessment about actual value.	
4s, G, J & J, \$50,000.....	Total tax (per \$1,000) 1903..	\$18.00
Jan. 1, 1920	Population in 1900 was.....	5,028
Note due 1911.....	Population in 1890 was.....	4,512
\$13,000		
Bonded debt Feb. 1, 1903 ..		
\$0,000		
Note and floating debt... ..		
40,700		

ANDOVER.—{GEO. A. PARKER, Treasurer. ABRAHAM MARLAND, Clerk.
This town is in Essex County and was incorporated May 6, 1646.

LOANS—	When Due.	Notes.	\$14,900
SEWER BONDS—		Bond, debt Jan. 1, 1903.	288,000
		Floating debt	3,500
		Notes outstanding	42,900
		Total debt Jan. 1, 1903.	347,400
		Sinking fund.	59,961
		Net debt Jan. 1, 1903.	307,439
		Water debt (included)	163,000
		Water sinking fund (inc.)	11,541
		Tax valuation 1902.	5,499,676
		Real valuation (est.)	5,800,000
		Tax rate (per \$1,000) 1902.	\$16.00
		Value town property.	\$693,345
		Population in 1900 was.	6,813
		Population in 1890 was.	6,142

INTEREST is payable at the Nat. Exchange Bank, Boston.

ARLINGTON.—HARVEY S. SEARS, Treasurer.
This town is in Middlesex Co. Value town property 1901, \$1,302,087.

LOANS—	When Due.	WATER WORKS—	
SCHOOL BONDS—		4s, J&J, \$91,000.	Jan. 1, 1912
4s, M&N, \$64,600.	Nov. 1, 1913	4s, J&J, 92,000.	Jan. 1, 1922
4s,	13,200, Nov. 1, 1903 05	4s, A&O, 92,000.	Apr. 1, 1924
4s,	24,000, June, 1904-09	4s, A&O, 5,000.	Oct. 1, 1926
4s,	2,698 64, June 1, 1910	4s, A&O, 15,000.	Oct. 1, 1928
4s,	23,200, April, 1904-19	4s, A&O, 10,000.	Oct. 1, 1927
SEWER BONDS 1896—		4s, A&O, 10,000.	Oct. 1, 1925
4s, J&D, \$100,000.	June 1, 1936	Temporary debts	\$120,117
PARK LOAN—		Total debt Jan. 1, 1903.	748,265
4s,	\$15,000, Nov. 1, 1946	Value Public Property,	
TOWN HALL SITE LOAN—		1903.	1,308,010
3s,	\$52,000, April 1, 1939	Tax valuation 1902.	9,548,542
STORM DRAIN BONDS—		(Assessment at actual value.)	
4s,	\$6,000, Apr. 1, 1904-05	Tax rate (per \$1,000) 1902.	\$18.30
PLAYGROUND BONDS—		Population in 1900 was.	8,603
4s,	\$4,000, Aug. 1, 1904-07	Population in 1890 was.	5,629

ATHOL.—{HENRIE C. FAY, Treasurer. GEORGE HARRIS FOYE, Clerk.
This town is situated in Worcester County.

LOANS—	When Due.	OLD DEBT—	
SCHOOL BONDS—		4s, J&J, \$4,000.	Oct. 1, 1904
4s, A&O, \$6,000.	Oct. 1, 1904	4s, J&J, 3,000.	Oct. 1, 1905
Sch., St. Imp. & F. A. L. M. L. O. N. (Notes)		SEWER LOAN (outside debt limit.)	
4s, A&O, \$2,400.	Oct. 1, 1904-'05	4s, J&J, \$50,000.	July 1, 1924
REFUNDING LOAN—		4s, J&J, 24,000.	July 1, 1933
3s, A&O, \$1,250.	Sept. 30, 1908	ENGINE HOUSE—	
3s, A&O, 8,000.	Oct. 1906-'09	4s, A&O, \$1,050.	Oct. 1, 1904-06
3s, 20s, A&O, 6,000.	Oct. 1906-'09	Total debt Feb. 1, 1903.	139,455
3s, A&O, 12,000.	Oct. 1904-'11	Tax valuation 1903.	4,338,055
3s, A&O, 1,550.	Sept. 30, 1910	Tax rate (per \$1,000) 1903.	\$23.00
3s, 20s, A&O, 2,400.	Sept. 30, 1910	Population in 1900 was.	7,061
3s, A&O, 4,000.	Oct. 1, 1904-'07	Population in 1890 was.	6,319

The sewer loan is secured by sinking fund.

INTEREST is payable in Boston, Worcester, Greenfield and Athol.

ATTLEBOROUGH.—F. I. BARCOCK, Treas.
This town is in Bristol County.

LOANS—	When Due.	TOWN BONDS—	
WATER BONDS—		4s, J&J, \$50,000.	Jan. 1, 1906
7s, J&J, \$40,000.	Jan. 1, 1904	SCHOOL BONDS—	
4s, A&O, 20,000.	Oct. 1, 1912	3s, M&N, \$30,000.	Nov. 1, 1920
4s, M&S, 12,000.	Sept. 1, 1915	Bond debt Sept. 23, '03.	\$407,000
4s, J&J, 20,000.	Jan. 1, 1919	Floating debt.	96,500
4s, A&O, 25,000.	Oct. 1, 1922	Total debt Sept. 23, '03.	503,500
4s, J&J, 35,000.	July 1, 1923	Sinking fund assets.	97,373
4s, J&J, 40,000.	July 1, 1924	Net debt Sept. 23, 1903.	406,127
4s, J&J, 25,000.	July 1, 1926	Water debt (incl. above).	327,000
4s, J&J, 10,000.	July 1, 1927	Water debt sinking fund	
4s, J&J, 13,000.	July 1, 1928	(incl. above).	51,746
4s, A&O, 30,000.	Oct. 1, 1933	Tax valuation, real.	6,677,315
3s, J&J, J&J, 15,000.	July 1, 1929	Tax valuation, personal.	2,335,000
3s, J&J, J&J, 12,000.	July 1, 1930	Total valuation 1903.	9,056,315
3s, J&J, J&J, 10,000.	Jan. 1, 1921	Total tax per \$1,000 1903.	\$17.00
3s, A&O, 20,000.	April 1, 1921	Population in 1900 was.	11,335
3s, A&O, 30,000.	April 1, 1932	Population in 1890 was.	7,577

AYER.—E. D. STONE, Treasurer.
This town is situated in Middlesex County.

LOANS—	When Due.	Temporary loan.	\$9,000
SCHOOL HOUSE LOAN (NOTES)—		Tot. bond, debt Aug. 20, '03	49.0 0
4s, M&N, \$1,000.	Nov. 1, 1903	Water debt (incl. above).	49,000
WATER DEBT (NOTES)—		Assessed valuation 1903.	1,561,195
4s, F&A, \$10,000.	1908	Assessment 75% actual value.	
4s, F&A, 15,000.	1913	Total tax (per \$1,000) 1903.	\$16.40
4s, F&A, 24,000.	1918	Population in 1900 was.	2,446

Interest payable at Ayer.

BELMONT.—W. L. CHENERY, Treasurer.
This town is in Middlesex County.

LOANS—	When Due.	SEWER LOAN (CON.)—	
SCHOOL HOUSE AND ST. BONDS—		4s, J&J, \$9,000.	July 1, 1926
4s, J&D, 40,000.	June 1, 1917	4s, J&D, 6,000.	June 1, 1927
3s, J&D, 5,000.	June, '04 to '08	3s, J&D, 20,000.	June 2, 1932
3s, J&D, 30,000.	June, '09 to '23	ELECTRIC LIGHT BONDS—	
STREET & FIRE DEPT. LOAN—		4s, J&D, \$11,000.	June 1, 1923
4s, J&D, \$1,300.	June 1, 1901	FIRE DEPT. BONDS—	
(\$500 'tly to 1905; \$300 in 1906.)		4s, J&D, \$7,000.	June 1, '04, to '17
4s, A&O, \$25,000.	Oct. 1, 1908	Interest is payable in Boston.	
4s, J&D, 3,000.	June, '04, to '09	Bonded debt Jan. 1, 1903	\$219,050
WATER BONDS—		Floating debt	3,000
4s, F&A, \$7,000.	Aug. 1, 1904	Sinking fund.	23,418
(\$1,750 debt 'tly to Aug. 1, 1907)		Net debt Jan. 1, 1903.	198,632
4s, J&D, \$3,000.	June 1, 1904	Water debt (included).	38,250
(\$500 debt yearly) to June 1, 1909		Tax valuation, real	4,027,965
4s, F&A, \$8,000.	Aug. 1, 1925	Tax valuation, pers'l.	1,341,790
4s, J&J, 6,000.	July 1, 1926	Total valuation 1902.	5,369,755
4s, J&D, 5,000.	Dec. 1, 1926	Assessment same as actual value.	
4s, J&D, 7,000.	June 1, 1929	Total tax (per \$1,000) 1902	\$16.80
SEWER LOAN—		Population in 1900 was.	3,929
4s, M&N, \$18,000.	Nov. 1, 1924	Population in 1890 was.	2,098

BERKSHIRE CO.—HENRY A. BREWSTER, Treas.
County seat is Pittsfield. Value county property Jan. 1, 1903, \$520,225. [\$50,000 refunding bonds offered Oct. 20.]

LOANS—	When Due.	REFUNDING NOTES—(CON.)	
NEW COUNTY BUILDING DEBT—		3s, M&N, \$5,000.	Nov. 1, 1905
4s, M&N, \$60,000.	Nov. 1, 1903	Interest payable at Pittsfield.	
3s, J&D, 5,000.	On demand	Total debt Sept. 1, 1903.	\$80,000
REFUNDING NOTES—		Tax valuation 1903.	63,174,116
3s, M&N, \$10,000.	Nov. 1, 1904	Population in 1900 was.	95,667

BEVERLY.—{PARKER S. DAVIS, Mayor. C. F. LEE, Treasurer.
This city is in Essex County. Incorporated, May 23, 1834. Value County property Jan. 1, 1903, \$520,225.

LOANS—	When Due.	WATER LOAN—	
TOWN BONDS—		4s, F&A, \$150,000.	Feb. 1, 1917
4s, J&J, \$793,000.	July 1, 1911	4s, M&S, 12,000.	Mar. 1, 1904-'09
6s, J&J, 15,000.	'08-'13 & '18	Bonded debt Jan. 1, '03.	\$1,163,000
SEWER BONDS—		Floating debt	60,000
4s, J&J, \$64,000.	July 1, 1904-'19	Total debt Jan. 1, 1903	1,223,000
4s, J&J, 21,000.	July 1, 1903-'08	Sinking fund	488,213
IMPROVEMENT BONDS—		Net debt Jan. 1, 1903.	734,787
4s,	{ \$20,000 July 1, '04-'08	Water debt (included).	164,000
4s,	{ 45,000 July 1, '09-'23	Water sink. fund (inc.)	59,149
SCHOOL BONDS—		Assessed val'n, real	12,663,325
5s, J&D { \$8,000	Dec. 1, 1903	Assessed val'n, pers'nal	4,802,950
4s, J&J { 10,000	July 1, 1904	Total valuation 1902	17,466,275
4s, A&O, 35,000.	Oct. 1, 1904-'10	Tax rate (per M.) 1902.	16.00
PARK BONDS—		Population in 1900 was	13,884
4s, J&J, \$32,000.	July 1, 1904-'19	Population in 1890 was.	10,821

BILLERICA.—H. A. KING, Treasurer.
This town is in Middlesex County.

TOWN HALL BONDS—		Total debt Mar. 1, 1903.	\$148,804
4s, A&O, 30-yr.	\$30,000	Sinking fund assets	16,387
WATER BONDS—		Net debt Mar. 1, 1903.	132,417
4s, M&N, 30-yr.	\$30,000	Assessed val'n, 1902.	2,146,938
SCHOOL BONDS—		Assessment about 80% actual val.	
3s, Apr., \$25,000.	Apr., 1921	Tax rate (per M) 1902.	\$15.70
Bonded debt Mar. 1, '03.	\$145,000	Population in 1890 was.	2,380
Floating debt	3,804	Population in 1900 was.	2,775

INTEREST is payable in Boston by the Old Colony Trust Co.

BOSTON.—{GEN. PATRICK A. COLLINS, Mayor. GEO. U. CROKER, City Treasurer. JAMES H. DODGE, City Auditor.
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 Sept. 1, 1903, to \$3,420,000. The details of this county debt are included in the following financial report for this city. City incorporated Feb. 23, 1822.

LOANS—	When Due.	MISCEL. BONDS—(CON.)—	
BRIDGE BONDS—		4s, J&J, 300,000.	July 1, 1917
4s, A&O, \$160,000.	Oct. 1, 1911	3s, J&J, 203,500.	July 1, 1917
4s, J&J, 90,000.	Jan. 1, 1912	4s, A&O, 169,000.	Oct. 1, 1917
3s, A&O, 21,000.	Oct. 1, 1918	3s, J&J, 130,800.	Jan. 1, 1918
3s, J&J, 130,000.	July 1, 1919	3s, A&O, 289,000.	Apr. 1, 1918
3s, J&J, 50,000.	July 1, 1921	3s, J&J, 80,000.	July 1, 1918
3s, J&J, 200,000.	June 1, 1932	3s, A&O, 18,000.	Oct. 1, 1918
3s, J&J, 500,000.	July 1, 1937	3s, A&O, 228,100.	Apr. 1, 1919
3s, J&J, 300,000.	Jan. 1, 1938	3s, J&J, 531,200.	July 1, 1919
3s, J&J, 300,000.	July 1, 1939	3s, A&O, 8,000.	Oct. 1, 1919
4s, A&O, 10,000.	Oct. 1, 1939	3s, A&O, 10,000.	Oct. 1, 1919
4s, A&O, 10,000.	Oct. 1, 1935	3s, J&D, 43,500.	Dec. 1, 1919
4s, J&J, 30,000.	July 1, 1936	3s, J&J, 401,000.	Jan. 1, 1921
4s, A&O, 100,000.	Oct. 1, 1936	3s, A&O, 133,000.	Apr. 1, 1921
3s, A&O, 50,000.	Oct. 1, 1938	3s, A&O, 310,000.	Oct. 1, 1921
3s, J&J, 400,000.	Jan. 1, 1940	3s, J&J, 459,600.	July 1, 1921
3s, J&J, 200,000.	July 1, 1940	3s, J&J, 290,850.	Jan. 1, 1922
3s, J&J, 55,000.	Jan. 1, 1942	3s, J&D, 1,339,000.	June 1, 1922
3s, J&D, 2,000.	June 1, 1942	3s, A&O, 146,000.	Oct. 1, 1922
3s, J&D, 200,000.	June 1, 1943	3s, A&O, 25,000.	Oct. 1, 1928
HIGHWAYS—		3s, J&J, 782,500.	Jan. 1, 1923
4s, J&J, \$31,000.	July 1, 1912	3s, A&O, 100,000.	Apr. 1, 1923
4s, A&O, 243,200.	Oct. 1, 1912	3s, J&D, 861,700.	June 1, 1923
4s, J&J, 150,000.	Jan. 1, 1913	3s, J&J, 75,000.	Jan. 1, 1931
4s, J&J, 350,000.	July 1, 1913	3s, J&J, 1,000,000.	July 1, 1931
4s, A&O, 150,000.	Oct. 1, 1913	3s, J&J, 14,400.	June 1, 1932
4s, J&J, 500,000.	July 1, 1915	3s, A&O, 56,000.	Apr. 1, 1932
4s, J&J, 700,000.	July 1, 1916	3s, J&D, 200,000.	June 1, 1932
3s, J&J, 500,000.	Jan. 1, 1917	3s, J&J, 5,000.	July 1, 1932
3s, J&J, 825,000.	July 1, 1919	3s, A&O, 50,000.	Oct. 1, 1932
3s, J&J, 750,000.	Jan. 1, 1928	PARK BONDS	
3s, J&J, 5,000.	July 1, 1928	4s, J&J, \$343,000.	Jan. 1, 1913
3s, A&O, 6,000.	Oct. 1, 1928	4s, A&O, 913,000.	Apr. 1, 1913
3s, J&J, 650.	Jan. 1, 1929	4s, J&J, 500,000.	Jan., 1914
3s, A&O, 44,800.	Apr. 1, 1929	4s, A&O, 75,000.	Apr. 1, 1914
3s, J&J, 518,000.	Jan. 1, 1930	4s, A&O, 500,000.	Oct. 1, 1914
3s, J&J, 661,000.	July 1, 1930	4s, J&J, 1,000,000.	Jan. 1, 1925
3s, J&J, 3,500.	July 1, 1930	4s, A&O, 50,000.	Oct. 1, 1927
3s, J&J, 150,000.	Jan. 1, 1931	3s, A&O, 20,000.	Apr. 1, 1916
3s, A&O, 300,000.	Apr. 1, 1931	3s, A&O, 55,000.	Oct. 1, 1916
3s, J&J, 600,000.	July 1, 1931	3s, A&O, 25,000.	Oct. 1, 1922
3s, A&O, 220,000.	Oct. 1, 1931	3s, J&J, 30,000.	Jan. 1, 1923
3s, J&J, 126,000.	Jan. 1, 1932	3s, J&J, 500,000.	Jan. 1, 1927
3s, J&D, 650,000.	June 1, 1932	3s, J&J, 450,000.	Jan. 1, 1928
3s, J&J, 5,000.	Oct. 1, 1932	3s, A&O, 50,000.	Apr. 1

LOANS—

PARK LOAN OF 1891—

4s, A&O, \$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
4s, A&O, 1,000,000	Oct. 1, 1924

PARK LANDS—

4s, J&J, \$100,000	July 1, 1924
4s, A&O, 100,000	Oct. 1, 1924
4s, A&O, 50,000	Apr. 1, 1925
4s, A&O, 208,000	Oct. 1, 1925
4s, J&J, 11,300	July 1, 1926
3 1/2s, J&J, 400,000	July 1, 1917
3 1/2s, J&J, 600,000	Jan. 1, 1920

RAPID TRANSIT—

4s, A&O, \$50,000	Oct. 1, 1934
4s, A&O, 1,000,000	Apr. 1, 1935
3 1/2s, J&J, 250,000	Jan. 1, 1936
3 1/2s, A&O, 500,000	Apr. 1, 1936
3 1/2s, A&O, 1,500,000	Oct. 1, 1936
3 1/2s, J&J, 1,000,000	July 1, 1937
3 1/2s, J&J, 200,000	Apr. 1, 1938
3 1/2s, A&O, 200,000	Apr. 1, 1938
3s, A&O, 250,000	Oct. 1, 1941
3s, J&J, 200,000	Jan. 1, 1942
3 1/2s, J&J, 500,000	June 1, 1942
3 1/2s, J&J, 300,000	Jan. 1, 1943
3 1/2s, J&J, 1,300,000	June 1, 1943

SCHOOL HOUSES & SITES—

4s, A&O, \$500,000	Apr. 1, 1911
4s, A&O, 250,000	Oct. 1, 1914
4s, J&J, 300,000	Jan. 1, 1917
3 1/2s, A&O, 100,000	Oct. 1, 1917
3 1/2s, A&O, 100,000	Oct. 1, 1921
4s, J&J, 500,000	July 1, 1926
4s, J&J, 150,000	July 1, 1927
3 1/2s, J&J, 500,000	Jan. 1, 1928
3 1/2s, A&O, 650,000	Oct. 1, 1928
3 1/2s, J&J, 25,000	July 1, 1929
3 1/2s, A&O, 300,000	Oct. 1, 1929
3 1/2s, J&J, 475,000	Jan. 1, 1930
3s, J&J, 21,650	July 1, 1930
3s, A&O, 278,350	Oct. 1, 1930
3s, J&J, 5,000	Jan. 1, 1931
3 1/2s, J&J, 250,000	July 1, 1931
3s, J&J, 200,000	Jan. 1, 1932
3 1/2s, J&J, 1,000,000	June 1, 1932
4s, J&J, 500,000	July 1, 1935
3 1/2s, J&J, 500,000	Dec. 31, 1932

SEWERAGE BONDS—

4s, J & J, \$500,000	Jan. 1, 1904
4s, J & J, 97,000	July 1, 1904
3 1/2s, J & J, 150,000	July 1, 1904
3s, J & J, 150,000	July 1, 1904
4s, J & J, 50,000	Oct. 1, 1904
3s, A&O, 100,000	Oct. 1, 1904
4s, J & J, 50,000	Jan. 1, 1905
3s, J & J, 5,000	Jan. 1, 1906
3s, A&O, 10,000	Apr. 1, 1905
4s, A&O, 51,500	Oct. 1, 1906
3s, J & J, 150,000	Jan. 1, 1911
4s, A&O, 421,000	Oct. 1, 1911
4s, J&J, 250,000	Jan. 1, 1912
4s, J&J, 50,000	July 1, 1914
4s, A&O, 67,650	Apr. 1, 1915
4s, J&J, 35,000	July 1, 1916
3 1/2s, J&J, 100,000	July 1, 1905
3 1/2s, J & J, 50,000	Jan. 1, 1906
3 1/2s, A&O, 359,000	Oct. 1, 1906
3 1/2s, A&O, 25,000	Apr. 1, 1908
3 1/2s, J & J, 500,000	July 1, 1919
3s, J & J, 309,000	July 1, 1905
4s, A&O, 41,000	Oct. 15, 1916
3 1/2s, J&J, 100,000	June 1, 1922
3 1/2s, J&J, 500,000	Jan. 1, 1928
3 1/2s, J&J, 500,000	July 1, 1928
3 1/2s, J&J, 1,000,000	July 1, 1929
3 1/2s, J&J, 100,000	Jan. 1, 1930
3 1/2s, A&O, 109,000	Apr. 1, 1930
3 1/2s, J&J, 791,000	July 1, 1930
3 1/2s, J&J, 1,000,000	June 1, 1932
3 1/2s, J&J, 1,000,000	June 1, 1933

STREET, ETC., BONDS.—(Con.)

4s, A&O, \$335,000	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
4s, J&J, 100,000	July 1, 1914
4s, A&O, 100,000	Oct. 1, 1914
4s, A&O, 50,000	Oct. 1, 1915
4s, J&J, 1,000,000	July 1, 1916
4s, J&J, 1,900,000	July 1, 1917
3 1/2s, J&J, 50,000	Jan. 1, 1917
3 1/2s, J&J, 297,000	Jan. 1, 1917
3 1/2s, J&J, 191,480	July 1, 1918
3 1/2s, A&O, 4,500	Oct. 1, 1918
3s, A&O, 42,000	Jan. 1, 1932
3s, J&J, 150,000	June 1, 1932
3 1/2s, J&J, 200,000	July 1, 1938
3 1/2s, J&J, 500,000	June 1, 1933

SPONY BROOK, ETC., IMP. BONDS—

4s, A&O, \$500,000	Oct. 1, 1917
4s, A&O, 30,000	Oct. 1, 1913
3 1/2s, J&J, 84,000	July 1, 1937
3 1/2s, J&J, 100,000	Jan. 1, 1938
3 1/2s, J&J, 350,000	July 1, 1939

SUFFOLK COUNTY DEBT.

Court House Bonds—

4s, A&O, \$700,000	Oct. 1, 1916
4s, J&J, 405,000	July 1, 1922
3 1/2s, A&O, 800,000	Oct. 1, 1919
4s, A&O, 75,000	Oct. 1, 1923
4s, J&J, 40,000	July 1, 1924
3 1/2s, A&O, 800,000	Apr. 1, 1937
3 1/2s, J&J, 100,000	July 1, 1938
3s, A&O, 561,000	Oct. 1, 1903

(\$17,000 due yearly) to Oct. 1, 1938

WATER DEBT—Cochituate Water

6s, J & J, \$8,000	Jan. 1, 1904
6s, J & J, 3,000	Jan. 1, 1905
6s, A&O, 53,700	Apr. 1, 1905
6s, J & J, 10,000	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. 1, 1906
6s, A&O, 4,000	Oct. 1, 1906
6s, J & J, 8,000	Jan. 1, 1907
6s, A&O, 5,000	Apr. 1, 1907
6s, J & J, 1,000	July 1, 1907
5s, A&O, 549,000	Apr. 1, 1906
5s, A&O, 973,000	Oct. 1, 1905
5s, A&O, 1,991,000	Oct. 1, 1906
5s, A&O, 1,000	Oct. 1, 1907
5s, A&O, 12,000	Apr. 1, 1908
4 1/2s, A&O, 268,000	Oct. 1, 1909
4s, J & J, 82,000	July 1, 1909
4s, A&O, 277,000	Apr. 1, 1910
4s, A&O, 324,000	Apr. 1, 1912
4s, A&O, 56,000	Oct. 1, 1913
4s, J&J, 459,000	Jan. 1, 1914
4s, A&O, 18,500	Apr. 1, 1914
4s, A&O, 16,000	Oct. 1, 1914
4s, A&O, 45,700	Apr. 1, 1915
4s, A&O, 23,000	Oct. 1, 1915
4s, J & J, 8,000	Jan. 1, 1916
4s, A&O, 28,500	Apr. 1, 1916
4s, A&O, 11,300	Oct. 1, 1916
4s, J & J, 21,000	Jan. 1, 1917
4s, A&O, 6,000	Apr. 1, 1917
4s, J&J, 7,000	July 1, 1917
4s, A&O, 158,700	Oct. 1, 1917
4s, J & J, 20,000	Jan. 1, 1918
4s, A&O, 6,300	Apr. 1, 1918
4s, A&O, 95,000	Oct. 1, 1918
4s, A&O, 200,000	Apr. 1, 1919
4s, A&O, 215,000	Oct. 1, 1919
4s, A&O, 303,000	Oct. 1, 1920
4s, A&O, 100,000	Apr. 1, 1921
4s, A&O, 162,500	Oct. 1, 1921
4s, J & J, 100,000	Jan. 1, 1922
4s, A&O, 75,000	Apr. 1, 1922
4s, A&O, 202,000	Oct. 1, 1922
4s, A&O, 26,275	Oct. 1, 1923
4s, A&O, 526,225	Oct. 1, 1924
3 1/2s, A&O, 275,000	Apr. 1, 1917
3 1/2s, J&J, 100,000	July 1, 1918
3 1/2s, M&N, 30,000	Nov. 15, 1919
3 1/2s, M&N, 92,000	Nov. 30, 1919
3 1/2s, A&O, 6,000	Oct. 1, 1919
3 1/2s, J & J, 120,000	Jan. 1, 1920
3 1/2s, A&O, 25,000	Oct. 1, 1927
3 1/2s, J&J, 410,000	July 1, 1929

eighty one of the Acts of the year eighteen hundred and eighty-seven are hereby repealed.

The new law, in repealing Chapter 178 of the Laws of 1885, repealed a special Act limiting the indebtedness of the City of Boston to 2 per cent of the assessed valuation, etc., etc. Boston consequently is now subject to Section 2, Chapter 312, Laws of 1885 (Sec. 3, Chap. 27 of the 1902 edition Revised Statutes), which places the debt limitation at 2 1/2 per cent of the average assessors' valuations of the taxable property for the preceding three years. Reference to this section of the Revised Statutes will be found in debt limitations for State of Massachusetts.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different legislatures, authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to anticipate its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of Sept. 1, 1903:

Purpose of Issue—	Inside Debt Limit.	Outside Debt Limit.
Rapid transit.....		\$133,000
School houses, etc.....	\$1,500,000	
South Union Station.....	425,000	
Streets and highways.....		1,040,000
Bridges.....	192,800	
Play grounds.....	330,000	
Char or River Basin.....		\$100,000
Hospital.....	174,000	
Miscellaneous.....	30,000	
Sewerage works.....		600,000
Extension of mains, etc.....		300,000
Totals.....	\$2,651,800	\$2,873,000

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Charlestown Street Improvement, Cambridge Bridge, sewerage charges and Atlantic Avenue extension. The amounts issued to date are \$700,000, \$950,000, \$415,000 and \$275,000, respectively. For the Boston Tunnel and Subway no limit is prescribed.

BORROWING POWER.—The city's borrowing power Sept. 1, 1903, is shown in the following statement:

Total debt, city and county.....	\$87,568,106 00
Less special loans (outside of limit).....	\$38,330,400 00
do county loans (outside of limit).....	2,921,000 00
do Cochituate water debt.....	8,615,000 00
Total deductions.....	49,966,400 00
Total debt less above deductions.....	\$37,701,706 00
Sinking funds, less \$16,806,932 28 held for loans deducted as above (water loans, etc.).....	11,961,666 26
Net debt, excluding debts outside of limit.....	\$25,740,039 74

Two and one-half per cent on \$1,182,699,200 (average valuation for three years, less abatements)..... \$29,567,480 07

Net debt, as above..... 25,740,039 74

Right to borrow Sept. 3, 1903, under Chapter 312 acts of 1885..... \$3,327,440 33

Right to borrow Sept. 1, 1903, under Chapter 93, acts of 1891, estimated..... \$3,827,440 33

Bonds to the amount of \$2,651,800 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 have been as follows:

Years—	Real.	Personal.	Total.	Rate of Tax per \$1,000.
1903.....	\$985,553,300	\$234,697,023	\$1,220,450,323	\$14 0
1902.....	957,496,900	233,777,716	1,191,274,616	14 80
1901.....	925,037,500	227,468,334	1,152,505,834	14 90
1900.....	902,486,700	226,614,062	1,129,100,762	14* 0
1899.....	866,809,700	222,926,552	1,089,736,252	13 10
1898.....	830,233,900	205,865,518	1,036,099,418	13 60
1897.....	803,860,550	208,721,659	1,012,582,209	13 00
1896.....	770,261,700	210,990,726	981,252,426	12 90
1895.....	744,743,550	206,618,969	951,362,519	12 80
1894.....	723,728,750	204,363,706	928,092,456	12 80
1893.....	707,762,275	216,331,476	924,093,751	12 80
1890.....	619,990,275	202,051,525	822,041,800	13 30
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 for 1902 includes the State tax \$1.07 per \$1,000; the county tax, \$0.89; the city tax proper, \$12.84; total, \$14.80.

POPULATION.—U. S. Census, 1900, was 560,892. In 1890 population was 448,477; in 1880 it was 362,839; in 1870 it was 250,526.

BRADFORD.—See City of Haverhill.

BRAINTREE.—{ B. F. DYER, Treasurer.
{ HENRY A. MONK, Clerk.

This town is in Norfolk County.

LOANS—

WATER BONDS—	
4s, J&J, \$100,000	July 1, 1917
4s, J&J, 150,000	June 1, 1921
F&A, 6,000	Aug. 1, 1926

ELECTRIC LIGHT NOTES—

4s, M&N, \$8,000	May, 1904-07
4s, M&S, 2,500	Mar. 22, 1904
3 1/2s, M&S, 2,000	Sept. 1, 1904
3 1/2s, M&S, 6,800	Sept. 1, 1905-09
3 1/2s, M&S, 11,700	Sept. 1, 1906-08
3 1/2s, J&D, 5,000	June 30, 1910

MUNICIPAL NOTES—(Con.)—

3 1/2s, \$20,000	On demand
3 1/2s, 4,850	On demand

MUNICIPAL LIGHTING—

4s, A&O, \$16,500	Apr. 5, 1923
Bonded debt Jan. 1, '03..	272,500
do.....	103,550
Total debt Jan. 1, 1903..	376,050
Sinking funds.....	85,058
Net debt Jan. 1, 1903.....	290,992
Total value town property, estimated.....	395,000
Tax valuation, 1903.....	4,358,510
Total tax (per \$1,000) 1903.....	\$29.50
Population in 1890.....	4,848
Population in 1900.....	5,981

BRISTOL COUNTY.—Geo. F. Pratt, Treas.

County seat is Taunton.

NOTES—

When Due.	
3 1/2s, F&A, \$20,000	Aug. 21, 1905
3 1/2s, M&S, 100,000	Sept. 1, 1903
4s, J&D, 20,000	Dec. 21, 1905
4s, A&O, 40,000	Apr. 12, 1904
4s, M&N, 20,000	May 5, 1905
4s, M&N, 40,000	Nov. 30, '03-04
4s, M&S, 35,000	Sept. 6, 1905
3 1/2s, F&A, 10,000	Sept. 6, 1905
4s, F&A, 60,000	Feb., 1906
3 1/2s, F&A, 40,000	Feb., 1906
3 1/2s, J&J, 100,000	Jan. 18, 1905
3 1/2s, M&N, 40,000	Nov. 25, 1905

4s, M&S, \$25,000..... Sept. 6, 1906

4s, M&S, 20,000..... Sept. 24, 1904

3 1/2s, 160,000..... Sept. 23, 1905

3 1/2s, F&A, 100,000..... Apr. 22, 1905

3 1/2s, J&D, 50,000..... June 18, 1905

3 1/2s, J&D, 20,000..... June 18, 1905

4s, M&N, 20,000..... Nov. 20, 1907

Bond. debt Aug. 19, 1903..... \$950,00

LOANS— *When Due.*

CITY HALL—

4s, A&O, \$52,000.....1904-1916
(\$4,000 due yearly on Oct. 1.)

4s, J&D, \$19,000.....1904-1922
(\$1,000 due yearly on June 1.)

4s, J&D, \$10,000.....1904-1913
(\$1,000 due yearly on June 1.)

4s, J&J, \$1,000.....1904-1905
(\$500 due yearly on Jan. 1.)

4s, M&S, \$3,500.....Sept. 1, 1904

4s, A&O, \$36,000.....1904-1923
(\$1,800 due yearly on April 15.)

4s, M&N, \$30,000.....1903-1922
(\$1,500 due yearly on Nov. 1.)

DRAINAGE BONDS—

4s, J&J, \$15,000.....1904-1909
(\$2,500 due yearly on July 1.)

4s, M&N, \$18,700.....1903-1919
(\$1,100 due yearly on Nov. 20.)

4s, J&D, \$4,000.....1904-1911
(\$500 due yearly on June 1.)

4s, J&D, \$3,000.....1904-1922
(\$200 due yearly on June 1.)

4s, M&S, \$15,200.....1904-1922
(\$800 due yearly on Sept. 1.)

4s, F&A, \$5,500.....1904-1914
(\$500 due yearly on Aug. 1.)

4s, J&J, \$3,000.....1904-1919
(\$500 due yearly on July 1.)

3½s, M&N, \$1,000.....May, 1904

3½s, A&O, 2,000.....Apr. 1904-'05

3½s, A&O, 8,000.....Apr. 1904-'11

3½s,14,500.....1904-1932

SCHOOL BONDS—

4s, J&J, \$4,000.....July 1, 1904

4s, J&D, 8,000.....1904-1905
(\$4,000 due yearly on June 1.)

4s, J&D, \$12,000.....1900-1905
(\$4,000 due yearly on Dec. 1.)

4s, J&J, \$26,000.....1904-1916
(\$2,000 due yearly on July 1.)

4s, J&J, \$2,000.....Jan. 1, 1904
(\$1,000 due yearly to Jan. 1, '05.)

4s, F&A, \$4,000.....1904-1907
(\$1,000 annually on Aug. 1.)

3½s, M&N, \$26,400.....May 1, 1904
(\$1,650 due yearly) to May 1, 1919

3½s, J&D, \$34,000 June, '04 to '20

3½s, A&O, 11,000 Apr. 1, '04-'10

3½s,14,000.....1904-1917

3½s,42,000.....1904-1917

STABLE BONDS—

3½s, A&O, \$20,000.....Apr. 1904-13

STREET IMPT. BONDS—

4s, J&J, \$8,000.....Jan. 1, 1904
(\$2,000 due yearly) to Jan. 1, '07.

3½s, M&N, \$40,000.....May 1, 1904
(\$2,500 due yearly) to Mar. 1, 1919

3½s, A&O, \$20,000 Apr. '04 to '13

3½s, A&O, 20,000.....Apr. 1904-'13

3½s,18,000.....1901-1912

SEWER BONDS—

4s, F&A, \$9,500.....1904-1922
(\$500 due yearly on Aug. 1.)

4s, J&D, \$30,000.....1904-1923
(\$1,500 due yearly on June 1.)

4s, J&J, \$160,000.....1904-1925
(\$3,000 due yearly on July 1.)

4s, A&O, \$147,000.....1904-1924
(\$7,000 due yearly on April 1.)

4s, A&O, \$100,000.....1904-1923
(\$5,000 due yearly on April 1.)

4s, M&N, \$24,000.....1904-1927
(\$1,000 annually on May 1.)

3½s,\$15,000.....

BRIDGE BONDS—

3½s,\$9,000.....1904-1912

WATER BONDS—

5s, A&O, \$90,000.....Apr. 15, 1910

4s, A&O, 50,000.....Apr. 15, 1906

4s, J&J, 50,000.....July 15, 1912

4s, M&N, 50,000.....May 1, 1914

4s, M&N, 25,000.....May 1, 1915

4s, M&N, 25,000.....May 1, 1916

4s, M&N, 20,000.....May 1, 1918

4s, M&N, 10,000.....May 1, 1919

4s, A&O, 68,000.....Apr. 1, 1920

4s, A&O, 5,000.....Oct. 1, 1920

4s, M&N, 25,000.....May 1, 1921

4s, M&N, 20,000.....May 1, 1922

4s, M&S, 25,000.....Mar. 1, 1923

4s, J&D, 62,000.....Dec. 15, 1923

4s, A&O, 25,000.....Apr. 1, 1924

4s, A&O, 25,000.....Apr. 1, 1925

4s, A&O, 25,000.....Oct. 1, 1925

4s, M&N, 25,000.....May 1, 1926

4s, M&N, 25,000.....May 1, 1927

4s, F&A, 15,000.....Aug. 1, 1927

4s, F&A, 10,000.....Aug. 1, 1928

3½s, J&J, 50,000.....July 1, 1916

3½s, M&N, 15,000.....May 1, 1917

3½s, M&N, 10,000.....May 1, 1929

3½s, M&N, 12,000.....Nov. 1, 1929

3½s, M&S, 15,000.....Mar. 1, 1930

3½s, A&O, 13,000.....Apr. 1, 1931

3½s, J&D, 13,000.....June 1, 1931

3½s, A&O, 50,000.....Apr. 1, 1932

3½s, F&A, 15,000.....Aug. 1, 1932

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1, 1902.	Feb. 1, 1903.	Feb. 1, 1902.	Feb. 1, 1901.
Total debt.....	\$1,440,996	\$1,472,207	\$1,472,207	\$1,398,218
Deduct water debt.....	262,646	220,467	220,467	231,048
Net debt as defined by law.....	\$1,178,310	\$1,251,740	\$1,251,740	\$1,167,170
Net debt allowed by law.....	2,502,940	2,498,843	2,498,843	2,338,537
Available balance.....	\$1,404,630	\$1,245,103	\$1,245,103	\$1,171,417

TOWN PROPERTY—The value of town property on Feb. 1, 1903, including buildings, parks, water works, etc., amounted to \$4,847,259.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Real.	Personal	Total	Rate of Tax per \$1,000.
1903.....	\$59,966,200	\$27,213,700	\$87,179,900	\$10.00
1902.....	57,915,100	28,173,700	86,088,800	10.00
1901.....	56,295,900	26,932,200	83,228,100	10.00
1900.....	54,453,100	23,499,800	77,952,900	10.50
1899.....	52,541,900	21,988,100	74,530,000	10.50
1898.....	49,947,300	16,579,700	66,527,000	11.80
1897.....	47,510,000	16,650,200	64,160,200	12.20
1896.....	43,782,700	15,129,300	60,912,000	12.40

POPULATION—In 1900 population was 19,935; in 1890, 12,103.

CAMBRIDGE.—(JOHN H. H. McNAMEE, Mayor. WILLIAM W. DALLINGER, Treasurer. HARRY T. UPHAM, Auditor)

This city is in Middlesex County. Incorporated March 17, 1846.

LOANS— *When Due.*

BRIDGE LOAN—

4s, A&O, \$10,000.....Oct. 1, 1917

4s, J&J, 100,000.....July 1, 1918

4s, M&S, 100,000.....Sept. 1, 1918

4s, M&S, 115,000.....Mar. 1, 1919

4s, M&N, 5,000.....Nov. 1, 1920

4s, J&J, 60,000.....July 1, 1921

4s, F&A, 10,000.....Aug. 1, 1923

3½s, J&J, 50,000.....July 1, 1939

3½s, J&J, 100,000.....July 2, 1940

3s, F&A, 100,000.....Feb. 1, 1941

3½s, M&N, 100,000.....Nov. 1, 1941

3½s, F&A, 100,000.....Aug. 1, 1942

BUILDING LOAN—

4s, F&A, \$118,000.....Aug. 1, 1914

4s, A&O, 60,000.....Oct. 1, 1915

4s, A&O, 103,000.....Oct. 1, 1916

4s, M&N, 40,000.....Nov. 1, 1903

METROPOLN PARK ASS'T LOAN—

3½s, F&A, \$46,000.....Aug. 1, 1932

MUNICIPAL BONDS—

4s, F&A, \$52,000.....Aug. 1, 1904

3½s, F&A, 4,900.....Aug. 1, 1908

3½s, J&J, 45,000.....July 1, 1909

3½s, M&N, 32,000.....Nov. 1, 1909

3½s, M&N, 36,000.....Nov. 1, 1910

3½s, M&N, 38,000.....Nov. 1, 1911

3½s, M&N, 27,000.....Nov. 1, 1921

3½s, J&J, 38,000.....July 1, 1912

3½s, M&N, 20,000.....Nov. 1, 1912

PARK BONDS—

4s, F&A, \$360,000.....Feb. 1, 1924

4s, F&A, 100,000.....Aug. 1, 1935

4s, F&A, 100,000.....Feb. 1, 1936

4s, F&A, 100,000.....Aug. 1, 1926

4s, A&O, 40,000.....Oct. 1, 1926

3½s, M&S, 100,000.....Sept. 1, 1937

3½s, M&N, 50,000.....Nov. 1, 1937

3½s, F&A, 100,000.....Aug. 1, 1938

3½s, J&D, 50,000.....June 1, 1938

3½s, F&A, 100,000.....Aug. 1, 1939

3½s, J&J, 50,000.....July 2, 1940

3½s, M&N, 50,000.....Nov. 1, 1940

3½s, M&N, 100,000.....Nov. 1, 1941

3½s, J&J, 48,000.....July 1, 1942

PAVING BONDS—

3½s, A&O, \$20,000.....Oct. 1, 1907

SCHOOL BONDS—

3½s, J&J, \$100,000.....July 1, 1917

3½s, M&N, 9,500.....Nov. 1, 1907

4s, A&O, 6,000.....Oct. 1, 1916

3½s, F&A, 142,000.....Aug. 1, 1918

3½s, M&N, 100,000.....May 2, 1918

3½s, J&D, 50,000.....June 1, 1918

3½s, J&J, 42,000.....July 1, 1919

3½s, M&N, 13,000.....Nov. 1, 1919

3½s, J&J, 76,000.....July 1, 1921

3½s, J&J, 86,500.....July 1, 1922

3½s, A&O, 11,000.....Oct. 1, 1922

SEWER BONDS—

6s, J&J, \$295,000.....July 1, 1904

6s, J&J, 144,000.....July 1, 1905

4s, M&N, 30,000.....Nov. 1, 1907

4s, M&N, 22,000.....Nov. 1, 1909

4s, M&N, 15,000.....May 1, 1910

4s, J&J, 15,000.....July 1, 1911

4s, F&A, 75,000.....Aug. 1, 1924

INTEREST on bonds is payable at the Nat. Bank of Redemption, Bos.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1902.	Dec. 1, 1901.	Dec. 1, 1900.
Total bonded debt.....	\$5,316,900	\$5,042,400	\$4,614,400
Sinking funds.....	1,095,255	1,011,852	1,021,468
Net municipal debt Dec. 1.....	\$4,221,645	\$4,000,548	\$3,592,934
Water debt (additional).....	\$3,350,600	\$3,332,100	\$3,302,100
Sluicing funds.....	1,107,636	957,732	804,326
Net water debt.....	\$2,242,964	\$2,374,368	\$2,497,774
Net city and water debt.....	\$6,464,609	\$6,374,916	\$6,490,708

BORROWING CAPACITY—The borrowing capacity for city purposes on Dec. 1, 1902, was \$395,003.

The sinking fund for the ten-year loans receives yearly 9 per cent of the amount of outstanding bonds, for fifteen-year loans 5½ per cent yearly, for the twenty-year loans 3½ per cent, for the thirty-year loans 2½ per cent and for the forty-year loans 1½ per cent.

CITY WATER WORKS.—The cost of the water works up to December 1, 1902, was \$5,724,302, while the net debt on the same is \$2,442,964. In year 1902 receipts from water rates were \$330,000.

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

Years—	Real	Personal	Total	Rate of Tax per \$1,000.
1903.....	\$87,063,400	\$17,708,510	\$104,771,910	\$16.90
1902.....	80,396,900	17,742,985	98,139,885	18.30
1901.....	78,568,300	17,648,575	96,216,875	16.90
1900.....	76,600,700	17,865,230	94,465,930	16.90
1899.....	74,550,800	16,991,995	91,542,795	17.10
1898.....	72,908,100	16,442,990	89,351,090	16.40
1897.....	70,339,200	16,302,545	86,641,745	17.50
1896.....	64,303,700	16,607,360	80,911,060	15.70
1895.....	52,235,000	15,339,925	67,574,925	15.60
1885.....	42,588,300	12,758,255	55,346,555	15.50
1880.....	37,929,400	11,699,600	49,629,000	16.00

PAR VALUE OF BONDS.—The bonds are mostly for \$1,000 each. **INTEREST** is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

	Dec. 1, 1902.	Dec. 1, 1901.
Gross city debt.....	\$2,165,350	\$2,015,030
Gross outside debt limit*.....	1,635,500	1,533,100
Bonded debt inside debt limit.....	\$329,550	\$481,940
Debt limit 2½% average 3-year valuation.....	698,986	677,353
Borrowing capacity.....	\$169,436	\$195,373

* Bonds outside of debt limit consist of \$915,000 water, \$572,000 sewer and part of City Hall debt to the amount of \$149,800.

The city has no floating debt and the amount of sinking fund Dec. 1 1902, \$420,000, was all applicable to the payment of the water debt The city owns property valued in 1902 at \$1,290,890.

ASSESSED VALUATION.—Assessment ⅔ actual value.

Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per \$1,000.
1902.....	\$25,348,105	\$4,071,451	\$29,419,556	\$19.90
1901.....	24,856,105	3,824,748	28,680,853	20.70
1900.....	24,414,790	3,524,424	27,939,414	20.10
1899.....	23,887,765	3,439,981	27,327,746	21.60
1898.....	23,215,811	2,870,042	26,085,852	20.20
1897.....	22,659,616	2,981,756	25,641,372	20.70
1895.....	19,460,836	3,109,709	22,570,545	18.60
1890.....	14,997,605	2,497,997	17,495,602	15.20
1882.....			9,150,702	16.66½

POPULATION.—In 1900 population was (U. S. Census) 40,063; in 1890 it was 27,294; in 1880 it was 13,608; in 1870 it was 8,007.

BROOKLINE.—(GEORGE H. WORTHLEY, Treas.)

This town is in Norfolk County. Incorporated 1705.

LOANS— *When Due.*

MISCELLANEOUS—

4s, M&N, \$9,650.....Nov. 1, 1903

3½s, J&D, \$1,700.....June 15, 1904
(\$1,700 due yearly) to June 15, 1904

3½s, J&D, \$102,300.....June 15, 1904
(\$9,300 due yearly) to June 15, 1912

3½s, J&J, \$28,200.....July 1, 1904
(\$9,400 due yearly) to July 1, 1906

3-20s, J V D, 4,000.....Dec. 1903-08

3-10s, J&J, 60,000.....Jan. 1, 1904-11

3½s, J&J, 20,000.....Jan. 1, 1904-23

3-15s, J&J, 67,500.....Jan. 1, 1904-12

3½s, J&J, 12,000.....Jan. 1, 1904-13

PARK BONDS—

4s, J&J, \$14,000.....July 1, '04-'07

4s, J&J, 14,000.....July 1, '08-'11

4s, F&A, 3,500.....Aug. 1, '04-'06

4s, F&A, 12,000.....Aug. 1, '07-'10

4s, F&A, \$6,000.....Aug. 1, 1904
(\$2,000 due yearly) to Aug. 1, 1906

4s, J&J, \$8,000.....Jan. 1, 1904
(\$1,000 due yearly) to Jan. 1, 1911

4s, M&S, \$36,000.....Mar. 1, 1904
(\$4,000 due yearly) to Mar. 1, 1912

3½s, J&D, \$56,250.....June 15, 1904
(\$6,250 due yearly) to June 15, 1912

3½s, J&J, \$12,960.....Jan. 1, 1904
(\$1,080 due yearly) to Jan. 1, 1915

PLAY GROUNDS—

3½s, M&N, \$800.....May, 1904-'05

3-10s, M&N, 25,000.....Nov. 1, 1918

3-10s, M&S, 15,000.....Mch. 1, 1904

3-10s, M&S, 2,000.....Mch. 1, 1919

3-15s, J&J, 100,000.....July 1, '13-'22

3½s, J&J, 100,000.....Jan. 1, '01-'23

STREET BONDS—

3-15s, A&O, \$140,000.....Apr. '04 to '10

3-10s, J&D, 25,000.....June 1, '04-'11

POPULATION.—In 1900 (Census) was 91,886; in 1890 it was 70,028; in 1880 it was 52,740; in 1870 it was 39,634.

CANTON.—{ ROBERT BIRD, Treasurer. } WALTER AMES, Clerk. This town is in Norfolk County.

Table with columns: LOANS—, When Due., and amounts. Includes Water Bonds, City Bonds, and Public Improvement Loans.

INTEREST is payable at the town treasury.

CHELSEA.—{ EDWARD E. WILLARD, Mayor. } T. B. FROST, Treasurer. The city is in Suffolk County. Incorporated March 13, 1857.

Table with columns: LOANS—, When Due., and amounts. Includes City Bonds, Public Improvement Loans, and Refunding Bonds.

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.

Table with columns: Jan. 1, '03, Jan. 1, '02, Jan. 1, '01, Jan., 1900. Rows include Loans and debt, Sinking fund, Net debt, Water debt, and Total net debt.

CITY PROPERTY.—The city owns its water works, which in 1902 earned from water rates \$107,000.

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

Table with columns: Years—, Real, Assessed Valuation (Personal, Total), and Rate of Tax per \$1,000.

POPULATION.—In 1900 (Census) was 34,072; in 1890 it was 27,909; in 1880 it was 21,782; in 1870 it was 18,547.

CHICOPEE.—{ JAMES H. LOOMIS, Mayor. } JOHN D. WHITE, Treasurer. Chicopee is in Hampden Co., and was incorporated as a city in 1890.

Table with columns: LOANS—, When Due., and amounts. Includes Bridge Loan, Electric Light Bonds, and School Bonds.

CLINTON.—CHARLES E. SHAW, Treasurer. This town is in Worcester County.

Table with columns: LOANS—, When Due., and amounts. Includes Refunding Bonds, Water Bonds, and Sewer Bonds.

CONCORD.—J. M. KEYES, Clerk of Selectmen. This town is in Middlesex County.

Table with columns: LOANS—, When Due., and amounts. Includes Water Bonds, Sewer Bonds, and School Bonds.

DALTON FIRE DISTRICT.—JOHN D. CARSON, Treasurer.—In Berkshire County.

Table with columns: LOANS—, When Due., and amounts. Includes Warehouse Loans and Tax valuation.

There has never been any tax levied by the fire district, as water rents pay all expense and a balance of about \$1,000 is appropriated yearly for improvements or sinking funds.

INTEREST on the bonds is payable at Boston and Pittsfield.

DANVERS.—{ A. P. LEAROYD, Town Treasurer. } JULIUS PEALE, Clerk. This town is in Essex County.

Table with columns: LOANS—, When Due., and amounts. Includes School Bonds, Water Bonds, and Town House.

DEDHAM.—{ E. A. BROOKS, Treasurer. } DON GLEASON HILL, Clerk. This town is in Norfolk County.

Table with columns: LOANS—, When Due., and amounts. Includes Sewer Bonds and School Loans.

EASTHAMPTON.—JOS. W. WILSON, Treas. This town is in Hampshire County.

Table with columns: Sewer debt, School loan, do, Miscel. loans, and Bond. debt.

EVERETT.—{ CHARLES BRUCE, Mayor. } NATHAN NICHOLS, Treasurer.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9, 1870. Incorporated June 11, 1922.

Table with columns: LOANS—, When Due., and amounts. Includes Municipal Loans, Surface Drainage Bonds, and Sewer Bonds.

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston; on city notes by Treasurer's check.

FALL RIVER.—{ CHAS. P. BRIGHTMAN, Treasurer. } HENRY W. CLARKE, City Auditor. This city, which is in Bristol County, was incorporated in 1854.

Table with columns: LOANS—, When Due., and amounts. Includes Public Library, Water Bonds, Highway Loans, and Municipal Loans.

LOANS—

SEWER LOANS—

When Due.	Amount
4 1/2, J.&D., \$20,000.....	June 1, 1904
4 1/2, M.&N., \$2,500 due yearly to June 1, 1911	
4 1/2, A.&O., \$10,000.....	Oct. 2, 1913
4 1/2, A.&O., 22,500.....	Apr. 1, 1904
4 1/2, M.&N., \$25,000.....	May 1, 1913
4 1/2, A.&O., 75,000.....	Apr. 1, 1926
4 1/2, A.&O., 18,000.....	Oct. 1, 1914
4 1/2, F.&A., 65,000.....	Feb. 1, 1925
4 1/2, M.&S., 25,000.....	Feb. 1, 1914
4 1/2, J.&J., 100,000.....	July 1, 1926
3 1/2, M.&N., 125,000.....	May 1, 1905
3 1/2, M.&N., 4,000.....	Nov. 5, 1903
(\$500 due yearly) to Nov. 5, 1910	

SEWER LOANS (Con.)—

3 1/2, M.&N., \$18,000.....	May 1, 1904
(\$3,000 due yearly) to May 1, 1909	
3 1/2, A.&O., \$17,500.....	Apr. 1, 1904
(\$2,500 due yearly) to Apr. 1, 1910	
4 1/2, A.&O., \$50,000.....	Apr. 1, 1927
4 1/2, A.&O., 40,000.....	Apr. 1, 1928
4 1/2, J.&J., 100,000.....	July 1, 1928
4 1/2, F.&A., 20,000.....	Feb. 1, 1929
4 1/2, M.&N., 20,000.....	May 15, 1929
4 1/2, F.&A., 25,000.....	Aug. 1, 1929
3 1/2, M.&N., 25,000.....	May 1, 1930
3 1/2, F.&A., 20,000.....	Aug. 1, 1930
3 1/2, A.&O., 25,000.....	Apr. 1, 1931
3 1/2, J.&J., 20,000.....	July 1, 1931
3 1/2, A.&O., 100,000.....	Apr. 1, 1932
3 1/2, A.&O., 50,000.....	Apr. 1, 1933

FRANKLIN CO.—E. A. NEWCOMB, Treasurer.
County seat is Greenfield. Incorporated 1811.

LOANS—

JAIL LOANS—

4 1/2, J.&J., \$5,000.....	On demand
STATE HIGHWAY LOAN—	
3 1/2,	\$7,376 22.....Dec., 1903-09

INTEREST on the jail loan is payable in Greenfield.
TAX FREE.—All bonds issued by this county are tax exempt.

GARDNER.—J. D. EDGELL, Treasurer.

This town is in Worcester County.

SEWER BONDS—

3 1/2,	\$19,600.....1904-1931
3 1/2,	46,000.....1901 to '26
4 1/2, M.&S., 14,000.....	Sept. 1, 1904-31

SCHOOL LOAN—

4 1/2, J.&J., \$52,500.....	1904 to 1924
3 1/2, A.&O., 16,000.....	Oct. 1904-11

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

* Special loans.
INTEREST on most of the bonds is paid only at the office of the City Treasurer; on some small issues, in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1903.	Jan. 1, '02.	Jan. 1, '01.
Municipal bonded debt.....	\$3,638,000	\$3,335,000	\$3,143,500
Permanent loan, &c.....	91,553	87,338	84,863
Total debt.....	\$3,729,553	\$3,422,338	\$3,228,363
Sinking fund, &c.....	1,229,007	1,007,423	682,935
Net city debt.....	\$2,500,546	\$2,414,915	\$2,545,428
Special loans, less sinking fids.....	833,342	727,621	735,091
Net city debt, less spec'l loans.....	\$1,667,204	\$1,687,294	\$1,639,091
Water debt (additional).....	2,000,000	1,940,000	\$1,920,000
Water sinking funds.....	700,692	635,648	581,648
Net water debt.....	\$1,359,308	\$1,304,352	\$1,338,352
Tot. net debt.....	\$3,856,512	\$3,719,267	\$3,713,134

Borrowing capacity Jan. 1, 1903, was \$191,492 65. Value of city property 1903, \$6,126,359 33.

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.
1903.....	\$46,919,300	\$28,474,997	\$75,394,297	18.20
1901.....	46,198,000	28,356,380	74,554,380	18.20
1900.....	45,653,950	27,857,664	73,511,614	18.20
1899.....	44,869,550	26,773,770	71,643,320	17.80
1898.....	44,071,850	26,899,436	70,971,286	17.80
1897.....	43,363,900	27,928,463	71,292,363	17.20
1895.....	40,013,050	25,195,128	65,208,178	17.20
1890.....	32,459,650	21,013,533	53,473,183	16.40
1880.....	.....	.....	37,706,495	18.00
1872.....	.....	.....	37,841,294	12.00

POPULATION—In 1900 (Census) was 104,863; in 1890 it was 74,398; in 1880 it was 48,961; in 1870 it was 26,766; 1903 estimate, 113,602.

FITCHBURG.—{ C. B. BLOOD, Mayor.
 { GEORGE E. CLIFFORD, Treasurer.
This city is in Worcester County. Incorporated as a city March 8, 1872.

LOANS—

HOSPITAL—

4 1/2, J.&D., \$91,000 (reg.).....	Dec. 1, '03
2 1/2, A.&O., 100,000 (r.).....	Apr. 1, '15 (Redeemable at option of city.)
3 1/2, M.&N., \$1,200 (r.).....	Nov. 1, '03-05

FIRE DEPARTMENT—(Reg.)

4 1/2, J.&D., \$3,200 (reg.).....	June '04-07
3 1/2, J.&D., 1,500 (reg.).....	June '04-08
2 1/2, J.&J., 1,400 (r.).....	Nov., 1903-09
3 1/2, J.&J., 9,800 (r.).....	July, 1904-10
2 1/2, M.&N., 7,200 (r.).....	Nov. 1, '03-11

CITY BONDS—

4 1/2, J.&D., \$200,000 (reg.).....	Jan. 1, '13
2 1/2, M.&N., 4,000 (Nov.).....	1903-10

GRADE CROSSING—

4 1/2, J.&D., \$8,000 (reg.).....	Dec. 1, 1905
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PAVING—(Reg.)

3 1/2, J.&D., \$3,000 (r.).....	Dec. 1903-08
3 1/2, J.&J., 11,400 (r.).....	July 1904-09
3 1/2, M.&N., 2,100 (r.).....	Nov. 1903-09
3 1/2, M.&N., 9,900 (r.).....	Nov. 1903-11
3 1/2, M.&N., 6,500 (r.).....	Nov. 1903-12

POLICE STATION—

4 1/2, M.&N., \$1,000 (reg.).....	Nov. 1, 1903
4 1/2, A.&O., 32,000 (reg.).....	Apr. 1, 1904

SCHOOL—

3 1/2, J.&J., \$12,000 (r.).....	July, 1904-09
4 1/2, J.&D., 25,000 (r.).....	June 1, 1914
4 1/2, M.&N., 200,000 (r.).....	June 1, 1923
4 1/2, J.&D., 50,000 (reg.).....	June 1, '25
3 1/2, J.&J., 13,300.....	July, 1904-1910
3 1/2, M.&N., 10,000 (reg.).....	Nov., '03-7
3 1/2, M.&N., 7,200 (r.).....	May 1, '04-11
3 1/2, M.&N., 26,500 (r.).....	Nov. 1, '03-12

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

SEWER—

4 1/2, M.&N., \$10,000 (reg.).....	Nov. 1, 1903
4 1/2, M.&N., 35,000 (reg.).....	Nov. 1, 1912
4 1/2, J.&J., 1,500 (reg.).....	1904-1906
3 1/2, J.&D., 5,000 (r.).....	June, 1904-'08
4 1/2, J.&D., 6,000 (reg.).....	Dec. 1, 1906
4 1/2, J.&D., 7,500 (r.).....	Dec., 1903-07
3 1/2, M.&N., 7,000 (r.).....	Nov., 1903-09
3 1/2, M.&N., 4,000 (r.).....	Nov., 1903-10
3 1/2, M.&N., 2,700 (r.).....	Nov., 1903-11
3 1/2, M.&N., 10,000 (r.).....	Nov. 1903-12

SIDEWALK—

4 1/2, J.&D., \$3,500 (r.).....	Dec., 1904-07
3 1/2, J.&D., 1,000 (r.).....	June, 1904-08
3 1/2, M.&N., 4,200 (reg.).....	1904-09
3 1/2, M.&N., 3,200 (reg.).....	1903-1910
3 1/2, M.&N., 2,700 (r.).....	Nov., 1903-11
3 1/2, M.&N., 6,000 (r.).....	Nov., 1903-12

STREET—

4 1/2, J.&D., \$6,000 (reg.).....	July 1, '04-'06
4 1/2, J.&D., 2,500 (r.).....	Dec., 1903-07
3 1/2, J.&D., 5,000.....	June, 1904-08
3 1/2, J.&D., 3,600.....	Dec., 1903-08
3 1/2, M.&N., 9,800 (r.).....	Nov., 1903-09
3 1/2, M.&N., 4,000.....	Nov., 1903-1910
3 1/2, M.&N., 4,500 (reg.).....	'03-11
3 1/2, A.&O., 24,000 (reg.).....	Oct., '04-11
3 1/2, M.&N., 35,000 (r.).....	Nov. 1903-12

WATER—

4 1/2, M.&N., \$25,000 (reg.).....	Nov. 1, 1903
6 1/2, J.&J., 80,000 (reg.).....	July 1, 1905
6 1/2, J.&J., 20,000 (reg.).....	July 1, 1906
3 1/2, M.&N., 100,000 (reg.).....	May 1, 1911
4 1/2, A.&O., 300,000 (reg.).....	Apr. 1, 1922
3 1/2, J.&D., 12,000 (reg.).....	Dec. 1, 1912

GLOUCESTER.—{ JAMES E. TOLMAN, Mayor.
 { EDWARD DOLLIVER, Treasurer.
Incorporated April 28, 1873.

LOANS—

HIGHWAY IMPROV. BONDS—

3 1/2, J.&D., \$3,500.....	1904-1910
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SCHOOL BONDS—

4 1/2, M.&S., \$3,200.....	1904-1911
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CITY AND MUNICIPAL BONDS—

4 1/2, J.&J., \$136,000.....	July 1, 1908
4 1/2, J.&D., 4,000.....	1904-1905
4 1/2, M.&N., 12,000.....	1901-1906
4 1/2, J.&J., 9,616.....	1904-1907
4 1/2, J.&D., 17,000.....	Dec. 1, 1903-07
4 1/2, J.&D., 22,200.....	Dec. 1, 1903, to (\$3,700 due yearly) Dec. 1, 1908
3 1/2, J.&J., \$13,200.....	July, 1901-09
4 1/2, J.&D., 42,000.....	1904-09
4 1/2, J.&D., 16,800.....	Dec. 1, 1903-10
3 1/2, J.&D., 72,900.....	June, 1904-12
4 1/2, J.&D., 30,000.....	June 1, '04-03
4 1/2, J.&D., 25,000.....	June 1, '09-13

SCHOOL HOUSE NOTES—

4 1/2, M.&S., \$24,000.....	1904-1915
3 1/2, J.&D., 21,000.....	June 1, 1901 to (\$1,500 due yearly) June 1, 1919

INTEREST on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury; on water bonds at National Exchange Bank, Boston.

GRAFTON.—A. A. SIMMONS, Treasurer.
This town is in Worcester County.

LOANS—

FUNDING BONDS—

3 1/2, J.&J., \$43,500.....	1939
4 1/2, A.&O., 54,000.....	Oct. 1, 1904
(\$1,500 due yearly) to Oct. 1, 1939	

Tot. debt Sept. 21, 1903 \$98,500
Floating debt..... 10,000
Total valuation 1902... 2,422,930
Tax rate (per \$1,000) 1902 \$18.00
Population in 1890 was..... 5,002
Population in 1900 was..... 4,869

GREENFIELD.—Wm. B. ALLEN, Treasurer.

This town is in Franklin County. Incorporated 1753. The fire district is a municipal corporation within the town and has a distinct debt. (See below.)

LOANS—

BRIDGE LOAN—

4 1/2, J.&J., \$8,000.....	May 1, 1905
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GENERAL LOAN—

4 1/2, J.&J., \$10,925.....	Oct 15, 1905
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SCHOOL LOAN—

4 1/2, J.&J., \$7,500.....	July 16, 1904
3 1/2, A.&O., 18,000.....	Oct. 15, '08-'10
3 1/2, A.&O., 12,000.....	Oct. 15, 1911

SEWER LOAN—

4 1/2, J.&J., \$12,000.....	July 16, 1914
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SETTLEMENT TOWN OF DEERFIELD.

4 1/2, J.&J., \$5,000.....	Oct. 15, 1906
4 1/2, J.&J., 5,000.....	May 1, 1907

INTEREST is payable at Greenfield
Tot. town debt Mar. 13, '03, \$86,925
Tax valuation, real..... 5,046,335
Tax valuation, personal, 1,364,464
Total valuation 1903... 6,410,999
Assessment same as actual value.
Town total tax 1903..... \$17.00
Population in 1900 was..... 7,927
Population in 1890 was..... 5,252

TAX FREE.—All bonds issued by this town are tax exempt.

GREENFIELD FIRE DIST NO 1.—W. B. ALLEN, Treasurer.

REFUNDING BONDS—

4 1/2, A.&O., \$12,500.....	Oct. 15, '04-'09
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Total debt Apr. 23, 1903, \$15,623
No tax is levied.

HAMPDEN CO.—M. WELLS BRIDGE, Treasurer.
County seat is Springfield. Incorporated 1812.

LOANS—

JAIL & H. OF CORR. BONDS—

3 1/2, F.&A., \$200,000.....	Aug. 1, 1905
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Funded debt Jan. 1, 1903, \$200,000
Floating debt..... 6,924

INTEREST is payable at the First National Bank of Boston, Mass.

HAVERTHILL.—{ JOHN A. GLINES, Treasurer.
 { FRED. L. ROWE, Auditor.
This city is in Essex County. Incorporated 1869.

LOANS—

CITY BONDS—

4 1/2, A.&O., \$90,000.....	Oct. 1, 1904
4 1/2, A.&O., 50,000.....	Oct. 1, 1921
4 1/2, A.&O., 110,000.....	Oct. 1, 1905
4 1/2, A.&O., 25,000.....	Oct. 1, 1922
4 1/2, A.&O., 25,000.....	Oct. 1, 1923
4 1/2, A.&O., 65,000.....	Oct. 1, 1906
4 1/2, M.&S., 66,000.....	Mar. 1, 1907
4 1/2, A.&O., 36,000.....	Oct. 1, 1908
4 1/2, A.&O., 50,000.....	Apr. 1, 1910
3 1/2, A.&O., 35,000.....	Apr. 1, 1911
3 1/2, A.&O., 5,000.....	Apr. 1, 1905-06
3 1/2, A.&O., 25,000.....	Apr. 1, 1904
3 1/2, A.&O., 25,000.....	Apr. 1, 1903-11
(\$5,000 due odd years) to Apr. 1, 1904-12	
3 1/2, A.&O., \$30,000 (ev. years).....	Apr. 1, 1904-12

WATER LOAN—

4 1/2, J.&D., \$300,000.....	Dec. 1, 1912
4 1/2, J.&D., 500,000.....	Dec. 1, 1922
4 1/2, J.&D., 100,000.....	Dec. 1, 1927

SCHOOL BONDS—

4 1/2, A.&O., \$25,000.....	Dec. 1, 1907
4 1/2, A.&O., 10,500.....	Apr. 1, 1908
4 1/2, A.&O., 10,000.....	Apr. 1, 1909

STREET BONDS—

4 1/2, A.&O., \$22,000.....	Apr. 1, 1908
4 1/2, A.&O., 50,000.....	Apr. 1, 1909
3 1/2, A.&O., 12,000.....	Oct. 1, 1910

SEWER BONDS—

4 1/2, A.&O., \$2,000.....	Apr. 1, 1908
4 1/2, A.&O., 5,000.....	Apr. 1, 1909
4 1/2, A.&O., 5,000.....	Oct. 1, 1910

INTEREST on the water bonds and on the city bonds is payable at National Bank of Redemption, Boston, and at Treasurer's office.

TOTAL DEBT.—The following statement shows the city's debt:

	Jan. 1, 1903	July 12, 1901.	Jan. 1, 1901.
Municipal bonded debt.....	\$458,450	\$491,750	\$395,950
Sinking funds.....	324,750	301,774	301,774
Net debt.....	\$533,900	\$597,976	\$594,178
Water debt (additional).....	996,000	1,006,000	1,011,000
Water sinking fd. (additional).....	189,000	142,596	142,596
Net water debt (additional).....	\$807,000	\$863,404	\$868,404
Total net debt of city.....	\$1,340,900	\$1,461,380	\$1,462,580
Borrowing capacity Jan. 1, 1903, for municipal purposes, \$244,291 22.			

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1902.	Dec. 1, 1901.
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ASSESSED VALUATION of the city and the tax rate have been as follows in the years indicated. Assessment about 3/4 actual value.

Table with columns: Years, Real, Personal, Total, Tax rate per \$1,000. Rows for years 1902 to 1890.

On January 4, 1897, Haverhill annexed the town of Bradford and assumed its indebtedness, which is as follows, and is included in above statement of "Total Debt."

Table with columns: LOANS—When Due, IMPROVEMENT BONDS—When Due, WATER BONDS—When Due. Rows for various bond types and amounts.

POPULATION.—In 1900 (Census) was 37,175; in 1890 it was 27,412; in 1880, 18,472; in 1870, 13,092.

HOLBROOK.—GEORGE B. FRENCH, Treasurer.

This town is in Norfolk County.

Table with columns: LOANS—When Due, WATER WORKS—When Due. Rows for bond types and amounts.

HOLYOKE.—D. W. KENNEY, Auditor.

This city is in Hampden County. Incorporated April 7, 1873.

Table with columns: LOANS—Interest, Principal, NAME OR PURPOSE, Rate, Payable, When Due, Outstanding. Rows for various bond types.

* Exempted by special Acts of the Legislature.

INTEREST is payable at the State National Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.—

Table with columns: Total debt, Sinking fd. & RR. stk., Net debt, Water debt, incl. above. Rows for different debt categories.

* On Dec. 1, 1902, the bonds exempted in figuring the borrowing capacity were \$1,225,000. The water sinking fund (included above) on Dec. 1, 1902, was \$87,013.

CITY PROPERTY.—Included in the city's sinking fund as given above is \$226,500 Holyoke & Westfield RR. stock. This road is leased to the New Haven & Northampton and has paid dividends since 1879.

ASSESSED VALUATION AND TAX ROLL—

Table with columns: Years, Real, Personal, Total, Rate of Tax per \$1,000. Rows for years 1903 to 1890.

POPULATION.—In 1900 (Census) was 45,712; in 1890 it was 35,637; in 1880 it was 21,915; in 1870 it was 10,733

HUDSON.—SAVILLIAN ARNOLD, Treasurer.

This town is situated in Middlesex County.

Table with columns: LOANS—Amount, Net debt Jan. 1, 1903, Town Notes, Water Notes, Electric light notes, Total debt Jan. 1, 1903, Cash & uncollected taxes.

HYDE PARK.—HENRY S. BUNTON, Treasurer.

This town is in Norfolk County.

Table with columns: LOANS—When Due, SCHOOL BONDS—When Due, LIBRARY BONDS—When Due, SEWER LOAN—When Due. Rows for various bond types.

LAWRENCE.—WM. H. RUSSELL, Treasurer. RICHARD J. SHEA, Auditor.

This city is in Essex County. No bonds issued by this city, the officials state, have ever been contested. Incorporated March 21, 1853.

Table with columns: LOANS—When Due, PUBLIC BUILDING BONDS—When Due, WATER BONDS—When Due, CITY DEBT OF 1896—When Due, MUNICIPAL DEBT BONDS—When Due, SEWER BONDS—When Due. Rows for various bond types.

INTEREST is paid at the Elliot National Bank in Boston and by the City Treasurer.

CITY PROPERTY.—The city owns property valued at \$2,588,507 09, including \$1,220,890 70 for water works.

LEOMINSTER.—C. A. JOSLIN, Treasurer.

This town is in Worcester County.

Table with columns: LOANS—When Due, MISCELLANEOUS BONDS—When Due, WATER WORKS—When Due, REFUNDING WATER BONDS—When Due, SEWER BONDS—When Due, TOWN HALL AND SCHOOL—When Due, SCHOOL BONDS—When Due. Rows for various bond types.

INTEREST on part of low debt is payable at the Boston Safe Deposit & Trust Co.; remainder at office of Treasurer.

LEXINGTON.—G. D. HARRINGTON, Treasurer.

This town is in Middlesex County.

Table with columns: LOANS—When Due, REFUNDING WATER—When Due, WATER WORKS BONDS—When Due, REPUNDING WATER—When Due. Rows for various bond types.

LOWELL.—ANDREW G. STILES, Treasurer.

This city is in Middlesex County. Incorporated April 1, 1836.

Table with columns: LOANS—When Due, PAYING LOANS—When Due, MISCELLANEOUS—When Due, CHARITABLE BEQUESTS—When Due, SEWER BONDS—When Due. Rows for various bond types.

LOANS—	When Due.	STATE AID—SPANISH WAR—
4s, A&O, \$150,000	April 1, 1921	4s, F&A, \$2,600
4s, J & J, 200,000	July 1, 1928	Aug., 1904-1903
3½s, J&D, 2,500	July 12, 1904	WATER WORKS—
4s, F&A, \$18,000	1904 to 1907	4s, M&N, \$75,000
(\$4,500 due yearly on Aug. 10)		Nov. 1, 1911
3½s, A&O, \$84,000	April, 1904-10	4s, M&N, 1,000,000
		Nov. 1, 1920
		3½s, F&A, 5,000
		Aug. 1, 1904
		4s, F&A, \$35,000
		1904 to 1910
		(\$5,000 due yearly on Aug. 7.)
		4s, M&N, \$20,500
		1903 to 1907
		(\$4,100 due yearly on Nov. 8.)

TOTAL DEBT, SINKING FUNDS, ETC.—	Jan. 1, 1903	Jan. 1, 1902	Jan. 1, 1901
City debt.....	\$2,896,275	\$2,518,890	\$2,550,780
Sinking funds.....	342,237	356,408	320,543
Net city debt.....	\$2,054,038	\$2,162,482	\$2,230,237
Water debt.....	\$1,205,500	\$1,237,100	\$1,274,700
Water sinking fund.....	343,201	312,895	287,226
Net water debt.....	\$62,299	\$924,205	\$987,474
Total net debt of city.....	\$2,916,338	\$3,086,687	\$3,217,711

The city's borrowing capacity on Jan. 1, 1903, was \$332,447.53.

CITY PROPERTY.—The city owns real estate and personal property valued at \$8,379,564.

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

Years—	Real Estate.	Personal.	Total.	Rate of Tax per \$1,000.
1903.....	\$58,822,710	\$15,173,143	\$71,995,853	\$20.40
1902.....	56,702,565	15,192,342	71,894,907	19.60
1901.....	56,247,145	15,420,783	71,667,928	18.60
1900.....	56,007,135	15,489,600	71,496,735	18.80
1899.....	55,878,355	15,373,017	71,251,372	19.60
1898.....	55,622,880	15,318,363	70,941,243	18.00
1897.....	54,678,720	15,707,450	70,386,170	17.40
1896.....	53,935,960	15,965,987	69,901,947	15.00
1895.....	52,257,400	16,524,642	68,782,042	18.00
1890.....	45,316,150	17,037,462	62,353,612	17.00
1887.....	41,322,794	15,426,459	56,749,253	15.70

POPULATION.—In 1900 was 94,969; in 1890 it was 77,696.

LYNN.—AUSTIN H. EDWARDS, Auditor.
H. 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 of the entire debt at maturity. Incorporated as a city April 10, 1850.

LOANS—	When Due.	LOANS—	When Due.
ENGINE HOUSE—		SEWER LOAN—(Con.)—	
4s, J&J, \$5,000	Jan. 1, 1904	4s, A&O, \$20,000	r. Apr. 1, 1912
4s, J&J, 4,000	Jan. 1, 1906	4s, J&J, 20,000	r. July 1, 1912
4s, A&O, 10,000	r. Apr. 1, 1908	4s, J&J, 50,000	r. Jan. 1, 1913
4s, A&O, 10,000	r. Apr. 1, 1916	4s, A&O, 40,000	r. Apr. 1, 1916
MUNICIPAL LOAN—		3½s, J&J, 10,000	r. July 1, 1904
4s, J&D, \$29,000	r. Dec. 1, 1904	4s, A&O, 20,000	r. Apr. 1, 1903
4s, J&J, 68,000	r. Jan. 1, 1904	4s, J&J, 20,000	r. July 1, 1915
4s, A&O, 7,800	r. Oct. 1, 1904	4s, A&O, 100,000	r. Apr. 1, 1927
4s, A&O, 24,500	r. Apr. 1, 1905	STREET IMPROVEMENT—	
4s, J&J, 38,000	r. July 1, 1905	4s, J&J, \$30,000	r. Jan. 1, 1904
4s, A&O, 29,150	r. Oct. 1, 1905	4s, J&J, 25,000	r. Jan. 1, 1904
4s, A&O, 54,000	r. Apr. 1, 1906	4s, J&J, 50,000	r. July 1, 1905
4s, A&O, 72,000	r. Oct. 1, 1906	4s, A&O, 35,000	r. Apr. 1, 1908
4s, J&J, 60,000	r. July 1, 1907	4s, A&O, 125,000	r. Apr. 1, 1920
4s, A&O, 56,000	r. Oct. 1, 1907	4s, A&O, 25,000	r. Oct. 1, 1921
4s, A&O, 6,000	r. Apr. 1, 1908	PUBLIC LIBRARY LOAN—	
4s, A&O, 35,500	r. Oct. 1, 1908	4s, A&O, \$35,000	Apr. 1, 1917
4s, J&J, 8,000	r. Jan. 1, 1907	WATER LOAN—	
4s, A&O, 61,000	r. Apr. 1, 1909	5s, J&J, \$200,000	c&r Jan. 1, 1905
4s, A&O, 30,000	r. Jan. 1, 1919	4s, J&J, 150,000	c&r Jan. 1, 1905
4s, A&O, 121,000	r. Apr. 1, 1910	4s, M&N, 20,000	r. Nov. 1, 1913
3½s, A&O, 56,500	r. Apr. 1, 1911	4s, M&S, 50,000	r. Mar. 15, 1914
3½s, J&D, 22,500	r. Dec. 1, 1911	4s, J&D, 20,000	r. Dec. 1, 1914
3½s, A&O, 56,000	r. Apr. 1, 1912	4s, M&S, 10,000	r. Sept. 1, 1916
3½s, A&O, 3,000	r. Oct. 1, 1912	4s, A&O, 9,000	r. Oct. 1, 1916
3½s, J&D, 26,000	r. Dec. 1, 1912	4s, J&J, 7,500	r. July 1, 1917
3½s, A&O, 55,000	Apr. 1, 1913	4s, F&A, 5,000	r. Aug. 1, 1917
PARK LOAN—		4s, A&O, 2,000	r. Oct. 1, 1917
4s, J&J, \$30,000	c. July 1, 1919	4s, M&N, 6,500	r. Nov. 1, 1917
4s, A&O, 6,000	r. Oct. 1, 1919	4s, A&O, 15,000	r. Apr. 1, 1918
4s, A&O, 20,000	r. Apr. 1, 1920	4s, J&D, 10,000	r. June 1, 1918
4s, A&O, 5,000	r. Oct. 1, 1920	4s, J&J, 85,000	c&r July 1, 1918
3½s, A&O, 12,000	r. Apr. 1, 1912	4s, A&O, 100,000	c&r Apr. 1, 1919
3½s, J&J, 31,000	July 1, 1912	4s, J&J, 75,000	r. July 1, 1919
SCHOOL HOUSE LOAN—		4s, J&J, 35,000	r. Jan. 1, 1920
4s, J&J, 5,000	Jan. 1, 1904	4s, A&O, 150,000	r. Apr. 1, 1920
4s, A&O, 60,000	r. Apr. 1, 1909	4s, A&O, 50,000	r. Apr. 1, 1921
4s, A&O, 50,000	r. Oct. 1, 1910	4s, A&O, 25,000	r. Oct. 1, 1921
4s, A&O, 140,000	c&r Apr. 1, 1911	4s, J&J, 50,000	r. Jan. 1, 1922
4s, J&J, 5,500	r. Jan. 1, 1908	4s, J&J, 25,000	r. July 1, 1922
4s, J&J, 35,000	r. Jan. 1, 1918	4s, J&J, 165,000	r. July 1, 1925
4s, A&O, 25,000	r. Apr. 1, 1918	4s, J&J, 50,000	r. July 1, 1926
3½s, J&J, 30,000	r. Jan. 1, 1913	4s, J&J, 25,000	r. July 1, 1927
SEWER LOAN—		4s, J&J, 25,000	r. July 1, 1928
4s, J&J, \$25,000	r. Jan. 1, 1914	4s, A&O, 10,000	r. Oct. 1, 1928
4s, J&J, 30,000	r. July 1, 1904	4s, J&J, 25,000	r. July 1, 1929
4s, M&S, 25,000	r. Sept. 1, 1905	4s, J&J, 25,000	r. Jan. 1, 1930
4s, J&J, 100,000	r. July 1, 1906	4s, A&O, 25,000	r. Oct. 1, 1933
4s, M&N, 20,000	r. Nov. 1, 1906	3½s, M&N, 7,300	r. May 1, 1904
4s, M&S, 10,000	r. Sept. 1, 1907	3½s, M&N, 31,000	r. Nov. 1, 1913
4s, M&N, 10,000	r. Nov. 1, 1907	3½s, J&D, 6,000	r. Dec. 1, 1915
4s, F&A, 10,000	r. Aug. 1, 1908	3½s, M&N, 66,500	r. May 1, 1905
4s, M&S, 10,000	r. Sept. 1, 1908	3½s, J&D, 5,000	r. Dec. 1, 1905
4s, M&N, 10,000	r. Nov. 1, 1908	3½s, A&O, 2,000	r. Apr. 1, 1916
4s, J&J, 10,000	r. Jan. 1, 1909	3½s, M&N, 24,500	r. May 1, 1916
4s, A&O, 100,000	r. Apr. 1, 1909	3½s, J&D, 3,500	r. June 1, 1917
4s, J&J, 35,000	r. July 1, 1910	3½s, F&A, 6,500	r. Feb. 1, 1917
4s, A&O, 10,000	r. Oct. 1, 1910	4s, A&O, 100,000	r. on demand.
4s, J&J, 10,000	r. Jan. 1, 1911	3½s, J&J, 25,000	July 1, 1931
4s, A&O, 50,000	r. Apr. 1, 1911	3½s, J&J, 75,000	Jan. 1, 1932
4s, J&J, 35,000	r. July 1, 1911	3½s, A&O, 325,000	Apr. 1, 1932

(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 \$750,000.

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.—	Dec. 20, 1902.	Dec. 19, '01.	Dec. 20, '00.
Funded debt (excl. of water).....	\$2,518,150	\$2,534,150	\$2,555,150
Sinking funds.....	906,299	847,398	796,334
Net debt.....	\$1,606,851	\$1,686,752	\$1,758,816
Water debt (additional).....	2,175,300	1,775,300	1,800,300
Water works sinking fund.....	559,769	489,137	451,718
Net water debt.....	1,615,531	1,286,163	1,348,582
Total net municipal debt.....	3,222,382	2,972,915	3,107,398

The funded debt as given above for Dec. 20, 1902, includes loans to the amount of \$750,000 in excess of debt limit and issued under authority of special acts of Legislature; sinking fund, special debts, \$280,601.89. Temporary loans, amounting to \$375,000, are not included in totals. Borrowing capacity for 1903, \$162,797.99.

CITY PROPERTY AND WATER WORKS.—The city property, consisting of real estate, school buildings and public parks, amounts to \$2,462,225. Total cost of water works to Jan. 1, 1903, \$2,472,821.

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

Years—	Real	Personal	Total.	Rate of Tax per \$1,000.
1902.....	\$43,132,760	\$9,626,721	\$52,759,481	\$18.00
1901.....	42,638,505	9,529,510	52,168,015	17.80
1900.....	42,364,060	9,291,126	51,655,186	18.00
1899.....	41,920,665	9,171,283	51,091,948	17.80
1898.....	41,575,536	9,384,798	50,960,334	17.60
1895.....	39,253,482	10,442,874	49,696,356	17.20
1890.....	29,390,332	11,340,046	40,730,378	15.00
1880.....	17,913,543	5,470,192	23,383,735	17.60
1870.....	14,277,212	6,649,903	20,927,115	17.20
1860.....	6,214,460	3,357,050	9,649,045	8.80
1850.....	3,160,515	1,674,328	4,834,843	9.00

POPULATION.—In 1900 was 68,513; in 1890, 55,727; in 1880, 38,274.

MALDEN.—CHAS. L. DEAN, Mayor.
HENRY A. WILDER, Auditor.

This city is in Middlesex County, and was incorporated Mar. 31, 1881.

LOANS—	When Due.	DRAINAGE BONDS—	When Due.
FIRE DEPARTMENT—		3½s, , \$6,000	June, 1904 to '09
4s, A&O, \$5,000	Apr., 1904-08	3½s, J&J, 15,000	July 1, 1932
4s, A&O, 7,200	April, 1904	STREET LOANS—	
(\$600 due yearly) to April 1, 1915		4s, M&N, \$1,000	Mar. 15, 1904
3½s, J&J, \$16,000	July 1, '04-'19	4s, J&D, \$4,000	June 1, 1904
PUBLIC PARKS—		(\$2,000 due yearly) to June 1, 1905	
4s, J&J, \$80,000	July 3, 1944	4s, J&J, \$6,000	July 1, 1904
4s, J&J, 10,000	July 3, 1945	(\$2,000 due yearly) to July 1, 1906	
4s, J&J, 10,000	July 3, 1947	4s, J&J, \$4,000	July 1, 1904
4s, J&J, 20,000	July 3, 1924	(\$1,000 annually) to July 1, 1907	
3½s, J&J, 12,000	July 1, 1926	4s, J&J, \$5,000	June 1, 1904-1908
BRICK SIDEWALKS—		3½s, , 6,000	June, 1904 to 1909
4s, M&S, \$1,000	Mar. 15, 1904	3½s, J&J, 2,000	July, 1904-'05
4s, J&D, 1,800	June 1, 1904	3½s, J&J, 7,000	July, 1904-'10
(\$800 due yearly) to June 1, 1905.		3½s, J&J, 7,000	July, 1904-'11
4s, J&J, \$3,000	July 1, 1904	3½s, J&J, 3,000	July, 1904-'06
(\$1,000 due yearly) to July 1, 1906		3½s, J&J, 5,000	July, 1904-'08
4s, J&J, \$4,000	July 1, 1904	3½s, J&J, 7,000	July, 1904-'10
(\$1,000 annually) to July 1, 1907.		MISCELLANEOUS LOANS—	
3½s, J&D, 1,000	June 1, 1904	3½s, , \$5,000	Feb., 1904-'08
3½s, J&J, 4,000	July, 1904-'07	4s, J&J, 1,400	July 1, '04-'05
3½s, J&J, 5,000	July, 1904-'08	3½s, J&J, 4,000	Jan. 1, '04-'07
3½s, J&J, 3,000	July 1, 1904-'05	3½s, M&N, 1,000	Nov. 1, 1904
SCHOOL HOUSE LOANS—		WATER CONSTRUCTION—	
4s, M&N, \$60,000	Nov. 1, 1903	4s, J&J, \$95,000	July 1, 1907
(\$5,000 due yearly) to Nov. 1, 1914		4s, J&J, 100,000	July 1, 1908
4s, J&J, \$21,000	July 1, 1904	4s, J&J, 120,000	July 1, 1910
(\$1,750 due yearly) to July 1, 1915		4s, J&J, 30,000	July 1, 1912
4s, J&D, \$22,200	June 1, 1904	4s, J&J, 68,000	July 1, 1913
(\$1,850 due yearly) to June 1, 1915		4s, J&J, 42,000	Jan. 1, 1914
4s, F&A, \$42,000	Aug., 1904-1914	4s, J&J, 10,000	Jan. 1, 1915
4s, F&A, 3,000	Aug.		

INTEREST on the electric-light and water-works bonds is payable at Boston; on the refunding bonds at Boston and Marblehead; on town notes at Marblehead.

MARLBOROUGH.—{WALTER B. MORSE, Mayor. GEO. S. HASKELL, Auditor.

This place is in Middlesex Co.; incorporated May 23, 1890.

Table with columns: LOANS—When Due, SEWER BONDS 1891—, WATER BONDS—, SCHOOL NOTES—, and TOWN NOTES—.

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston. WATER WORKS are self-supporting and the value of the city property is \$1,406,540.

MARSHFIELD.—GEO. H. WEATHERBEE, Clerk.

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

Table with columns: LOANS—When Due, Note debt Jan. 1, 1903., Tax valuation, real., Tax valuation, personal., Total valuation 1902., Tax rate (per \$1,000) 1903., and Population in 1890 was.

INTEREST is payable by the Cambridge Savings Bank.

MAYNARD.—GEO. H. GUTTERIDGE, Treasurer.

This town is in Middlesex County.

Table with columns: LOANS—When Due, Net debt Mar. 1, 1903., Tax valuation, real., Tax valuation, personal., Total valuation 1902., Total tax (per \$1,000) 1902., and Population 1890 was.

MEDFORD.—{CHAS. S. BAXTER, Mayor. PARKER R. LITCHFIELD, Treasurer.

This city is in Middlesex County.

Table with columns: LOANS—When Due, PARK BONDS—, WATER-WORKS BONDS—, SEWER BONDS—, and MUNICIPAL LOAN BONDS—.

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to \$11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness.

INTEREST on bonds is paid at the Nat. Bank of the Republic of Boston. All notes and interest on same are paid by City Treasurer.

MELROSE.—{SIDNEY H. BUTTRICK, Mayor. EDWIN C. GOULD, Auditor.

This city is in Middlesex County. Incorporated March 18, 1899.

Table with columns: LOANS—When Due, PARK NOTES—, NOTES—, WATER BONDS—, SEWER BONDS—, SCHOOL NOTES—, DRAINAGE NOTES—, and TOWN NOTES—.

INTEREST is payable at the Shoe & Leather Nat. Bank, the Elliot National Bank of Boston and the Melrose National Bank of Melrose.

METHUEN.—JOSEPH S. HOWE, Town Clerk.

This town is in Essex County.

Table with columns: LOANS—When Due, WATER BONDS—, TOWN NOTES—, BRIDGE NOTES—, SCHOOL HOUSE NOTES—, ENGINE HOUSE LOAN—, SEWER LOAN—, and TOWN NOTES—.

MIDDLEBOROUGH.—A. H. EATON, Treas.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleborough are distinct organizations. Incorporated in 1669.

Table with columns: LOANS—When Due, LIGHT BONDS—, RAILROAD LOAN—, GEN'L IMPROVEMENT LOAN—, SEWER LOAN—, and TOWN NOTES—.

MIDDLESEX CO.—J. O. HAYDEN, Treasurer.

County seats are Lowell and Cambridge. Incorporated 1643.

Table with columns: LOANS—When Due, BUILDING BONDS—, COURT HOUSE BONDS—, SCHOOL—, and TOWN NOTES—.

INTEREST on the building and improvement notes is payable at the office of the County Treasurer; on the Court House bonds by the Beacon Trust Company, Boston.

MILFORD.—CLIFFORD A. COOK, Treasurer.

This city is in Worcester Co. Property assessed about actual value.

Table with columns: LOANS—When Due, TOWN HALL LOAN—, REFUNDING (gold notes)—, and TOWN NOTES—.

INTEREST is payable at the Milford Savings Bank.

MONSON.—T. L. CUSHMAN, Treasurer.

This town is in Hampden County.

Table with columns: LOANS—When Due, WATER-WORKS BONDS—, and TOWN NOTES—.

NATICK.—EDWARD CLARK, Treasurer.

This town is in Middlesex County.

Table with columns: LOANS—When Due, SEWER BONDS—, and TOWN NOTES—.

NEEDHAM.—LEVI LADD, Treasurer.

This town is in Norfolk County.

Table with columns: LOANS—When Due, WATER DEBT—, SCHOOL BONDS—, and TOWN NOTES—.

NEW BEDFORD.—{CHAS. S. ASHLEY, Mayor. JAS. H. HATHAWAY, Treas'r.

This city is in Bristol County. Incorporated March 9, 1847.

Table with columns: LOANS—When Due, CITY IMPROVEMENT (reg. & cou.)—, SEWER BONDS (reg.)—, SCHOOL & PUBLIC BLDG. BONDS—, and WHARF BONDS—.

LOANS— *When Due.*

WATER LOAN (reg. & cou.)—	
7s, A&O, \$60,000....	Oct. 1, 1904
\$10,000 due yearly to Oct. 1, 1903	
6s, A&O, \$100,000....	Oct. 1, 1905
\$20,000 due yearly to Oct. 1, 1903	
5s, A&O, \$20,000....	Oct. 1, 1904

WATER LOAN (reg. & cou.)—(Con.)

4s, A&O, \$20,000....	Apr. 1, 1918
4s, A&O, 120,000....	Apr. 1, 1924
4s, A&O, 200,000....	Dec. 15, 1924
4s, g, A&O, 400,000 g.	Apr. 1, 1926
4s, g, J&J, 400,000 g.	Jan. 1, 1927
4s, g, J&J, 200,000 g.	Jan. 1, 1927
3½s, g, J&D, 48,000....	June 1, 1930

The 4 per cent improvement bonds due in 1903 and the water bonds due in 1926 payable in gold if demanded.

INTEREST on the 7 and 6 per cent water bonds is payable at Boston; on all others at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, Etc.—

<i>Jan. 1, 1903.</i>	<i>Apr. 1, 1902.</i>	<i>Apr. 1, 1901.</i>	<i>Feb. 1, 1899.</i>
Bonded debt....	\$3,903,000	\$3,644,000	\$3,813,000
Sinking funds....	1,048,959	873,835	843,989
Net debt....	\$2,854,041	\$2,770,165	\$2,969,011
Water debt, incl. above....	\$1,598,000	\$1,628,000	\$1,658,000
Park and wharf debt, incl. above	\$180,000	\$152,000	\$152,000

Water sinking fund on Jan. 1, 1903, was \$216,583 90, and that for parks and wharf, \$20,582 52; both are included above. The water bonds, the Park Loan of 1942 and the wharf bonds are authorized outside of debt limit. Borrowing capacity Jan. 1, 1903, \$203,529 00.

The municipal sinking fund receives yearly about \$100,000 and the water sinking fund \$28,000.

CITY PROPERTY.—Value on Mar. 20, 1903, was \$4,954,634.

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

Years.	Real.	Personal.	Total.	Rate of Tax per \$1,000
1903.....			\$62,567,529	\$18 00
1902.....	\$37,051,000	\$25,510,811	62,561,811	17 40
1901.....	36,170,900	26,725,150	62,896,050	17 40
1900.....	35,762,290	22,122,162	57,884,452	17 60
1899.....	35,558,755	20,548,663	56,107,418	19 20
1898.....	35,871,525	21,480,601	57,352,126	19 20
1897.....	35,595,820	22,575,978	58,171,798	16 20
1896.....	33,920,700	22,360,417	56,034,917	15 40
1895.....	31,984,150	20,658,583	52,642,733	15 40
1890.....	20,041,700	16,329,154	36,370,854	16 30
1880.....	13,138,400	13,137,519	26,275,919	15 70

POPULATION.—In 1900 (Census) was 62,442; in 1890 it was 40,733; in 1880 it was 26,845.

NEWBURYPORT.—{JAMES F. CARENS, Mayor. J. V. FELKER, Treasurer.

This city is in Essex County. The city has voted to purchase the water plant, and the State courts have passed upon the purchase price. The water company, however, has appealed to the U. S. Supreme Court. Bonds will be issued after the controversy is settled.

LOANS— *When Due.*

CITY BONDS—	
4s, J&J, \$65,000 (c)....	July 1, 1908
4s, J&J, 90,000 (c)....	July 1, 1911
4s, A&O, 25,000 (c)....	Apr. 1, 1913
SEWER BONDS—	
4s, M&S, \$65,000 (c)....	Sept. 1, 1919
4s, M&N, 35,000 (r)....	Nov. 1, 1919
4s, A&O, 7,500 (r)....	Oct. 1, 1919
3½s, M&S, 46,000 (r)....	Sept. 1, 1931
SCHOOL BONDS—	
3½s, J&D, \$27,500 (r)....	June 1, 1910
3½s, J&J, \$35,000 (c&r)....	July 1, '22

PAR VALUE coupon bonds are for \$1,000 each. INTEREST is payable at City Treas. or at First Nat. Bank of Boston.

NEWTON.—{CAPT. JOHN W. WEEKS, Mayor. SETH A. RANLETT, Treasurer.

The city is situated in Middlesex County. Incorporated June 2, 1873.

LOANS— *When Due.*

BOULEVARD BONDS—	
4s, J&D, \$100,000....	June 1, 1914
4s, A&O, 80,000....	Oct. 1, 1914
4s, A&O, 80,000....	Apr. 1, 1915
4s, M&N, 100,000....	Nov. 1, 1915
4s, J&J, 100,000....	July 1, 1916
4s, M&N, 40,000....	May 1, 1917
3½s, J&D, 15,000....	June 1, 1919
DRAINS AND CULVERTS—	
4s, J&J, \$10,000....	July 7, 1904
4s, A&O, 11,000....	Oct. 1, 1904
4s, M&N, 10,000....	Nov. 30, 1904
4s, J&D, 13,000....	Dec. 18, 1904
4s, J&D, 29,000....	June 1, 1914
4s, A&O, 7,500....	Apr. 1, 1917
ENGINE HOUSE LOAN—	
4s, J&J, \$10,500....	July 1, 1906
3½s, M&S, 16,000....	Sept. 1, 1922
HIGHWAY LOANS—	
4s, M&N, \$15,000....	Nov. 28, 1903
4s, F&A, 15,900....	Feb. 16, 1904
4s, A&O, 5,800....	Apr. 13, 1904
4s, J&D, 13,687....	June 16, 1904
4s, A&O, 6,500....	Oct. 1, 1905
4s, J&J, 4,600....	Jan. 1, 1905
4s, F&A, 25,000....	Feb. 1, 1915
4s, A&O, 52,000....	Apr. 1, 1915
4s, J&D, 10,000....	Dec. 26, 1915
4s, M&N, 80,000....	May 1, 1936
MISCELLANEOUS LOANS—	
4s, M&N, \$14,000....	Nov. 28, 1903
4s, J&D, 9,000....	Dec. 1, 1904
4s, J&D, 30,000....	Dec. 1, 1907
4s, J&D, 10,000....	June 1, 1908
4s, M&S, 5,000....	Sept. 1, 1903
3½s, M&N, 12,500....	Nov. 1, 1911
3 10s, J&D, 17,900....	June 1, 1921
3½, J&J, 50,000....	July 1, 1912
3½s, J&D, 29,000....	Dec. 1, 1912
SCHOOL LOANS—	
4s, M&N, \$7,826....	Nov. 28, 1903
4s, M&N, 11,000....	May 1, 1905
4s, J&D, 50,000....	June 1, 1914
4s, J&J, 9,000....	July 1, 1914
4s, A&O, 60,000....	Apr. 1, 1915
4s, F&A, 75,000....	Aug. 1, 1915
4s, J&D, 100,000....	Dec. 1, 1916
4s, M&S, 50,000....	Jan. 1, 1917
4s, J&J, 15,000....	July 1, 1918
4s, F&A, 35,000....	Feb. 1, 1918
3½s, M&S, 82,950....	Sept. 1, 1919
3½s, A&O, 31,000....	Oct. 1, 1921
3½s, J&J, 11,000....	Jan. 1, 1922
3½s, A&O, 7,800....	Apr. 1, 1922
* Bonds issued outside debt limit.	

PAR VALUE OF BONDS.—All the bonds are for \$1,000. INTEREST payable at National Bank of Redemption, Boston, or in Newton.

TOTAL DEBT, SINKING FUNDS, Etc.—

<i>Sept. 1, 1903. Jan. 1, 1903. Jan. 1, 1902. Jan. 1901.</i>				
Municipal debt.....	\$4,260,263	\$4,214,263	\$3,908,413	\$3,749,013
Water debt.....	2,185,000	2,135,000	2,100,000	2,075,000
Total debt.....	\$6,465,263	\$6,349,263	\$6,008,413	\$5,824,013
Sinking fund.....	2,107,347	2,017,979	1,809,186	1,617,431
Net debt.....	\$4,357,916	\$4,331,284	\$4,199,227	\$4,206,582

The sinking fund receives yearly about \$130,000 and is nearly all invested in the city's own securities. The water sinking fund on Sept. 1, 1903 amounted to \$1,017,894, and is included in the total above.

BORROWING CAPACITY on Jan. 1, 1903, was \$155,081 97.

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

Years—	Real.	Personal.	Total.	Rate of Tax per \$1,000.
1903.....	\$48,066,750	\$15,059,825	\$63,126,575	\$16 80
1902.....	46,973,150	14,966,430	61,939,580	16 40
1901.....	46,213,250	12,962,780	59,176,030	16 80
1900.....	45,363,800	12,270,920	57,634,720	15 20
1899.....	44,156,200	12,225,120	56,381,320	15 40
1898.....	43,419,650	11,833,600	55,253,250	16 20
1897.....	41,550,350	10,471,650	52,022,000	16 20
1895.....	36,887,950	10,513,394	47,401,344	14 60
1893.....	31,786,200	10,067,600	41,853,800	14 80
1880.....	17,718,270	7,481,830	25,200,100	14 00

Tax rate in 1903 included city tax proper, \$14 99; State tax, \$0 78; county tax, \$1 03; total, \$16 80 per \$1,000.

POPULATION.—In 1900 (Census) was 33,587; in '00 it was 24,379; in 1880 it was 16,995; in 1870 it was 12,825.

NORFOLK COUNTY.—CHAS. H. SMITH, Treas.

Dedham is the county seat.

NOTES.—When Due. | Assessed val't'n '02. \$225,527,715
3½s, J&D, \$15,000. June 26, 1904 | County tax (per \$1,000) '02 \$6 22
3½s, J&J, 20,000. July 1, 1905 | Population in 1890 was... 118,950
Total debt Aug. 1, 1903... \$35,000 | Population in 1900 was... 151,539

NORTH ADAMS.—{DR. F. D. STAFFORD, Mayor. JAS. W. HARDENBERGH, Treas.

This city is in Berkshire County. Incorporated Mar. 22, 1895.

REFUNDING LOANS. *When Due.*

3½s, g, \$5,000....	July, 1904
3 15s, g, 65,083 33....	1912-1920
3 15s, g, 14,916 64....	Mar., 1920
3 15s, g, 15,616 69....	Mar., 1921
3½s, g, 30,533 33....	Feb. '21-'23
3½s, g, 30,533 33....	Mar. '23-'25

SUNDRY LOANS (Concl'd.)—

3½s, g, \$23,000....	June 1, '04-'26
3½s, g, 166,666 70....	Mar., 1903-'27
3½s, g, 6,250....	Aug., 1904-'08
3 18s, g, 9,600....	Nov., 1903-'10
3 4s, g, 27,500....	Nov., 1903-'12

PERMANENT IMPROVEMENT LOANS—

3 2s, g, \$3,000....	1904
3 17s, g, \$4,000....	1904-1906
3 4s, g, \$4,000....	1904-1907

BRIDGE LOANS—

3 18s, g, 9,600....	Nov., '03-'10
3 4s, g, 8,100....	Nov., '03-'11

SCHOOL LOANS—

3½s, g, \$2,500....	July 1, 1908
3½s, g, 25,000....	July 1, '09-'12
4s, g, 3,000....	July 1, 1905
3½s, g, 2,000....	July, 1904-'07
3 2s, g, 4,500....	July, 1904-'09
3 2s, g, 33,000....	1904 to 1909
3 17s, g, 8,800....	June, '04-'11

SEWER LOANS—

4s, \$16,000....	May 1, 'C4-'11
3½s, g, 25,000....	June 1, '04-'28
3 2s, g, 18,000....	June, '04, to '29
3 2s, g, 17,000....	Apr., '04-'30
3 17s, g, 9,000....	June, '04-'31
3 4s, g, 9,500....	Nov., 1903-'32

SUNDRY LOANS—

3½s, g, \$107,750....	June 1, 1904-'26
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INTEREST is payable in Boston and North Adams.

NORTHAMPTON.—{HENRY C. BALLETT, Mayor. GEO. W. CLARK, Treasurer.

This city is in Hampshire County. Incorporated June 23, 1883.

LOANS— *When Due.*

ARMORY BONDS—	
4s, J&D, \$17,000....	Dec. 1, 1912
REFUNDING RAILROAD LOAN—	
3½s, M&N, \$18,000 g.	May 1, '04-'12
BRIDGE LOANS—	
4s, A&O, \$7,500....	Apr., '04 to '06
SCHOOL BONDS—	
4s, J&J, \$50,000....	July 1, 1915
4s, M&N, 15,000....	Nov. 1, 1907
4s, J&J, 23,000....	July 1, 1910
REFUNDING SEWER BONDS—	
3½s, J&J, \$126,000 g.	July 1, '04-'17
WATER BONDS—	
4s, M&N, \$100,000....	May 1, 1909

WATER BONDS—Concl'd.—

3½s, g, J&J, 124,000....	July 1, '04-'26
3½s, g, M&S, 45,000....	Sept. 1, '04-'12
Bond. debt Feb. 1, 1903.	\$590,500
Floating debt.....	150,000
Sinking fund assets.....	25,966
Net debt Aug. 1, 1903....	714,534
Water debt included.....	334,000
Assessed valuat'n, real.....	10,086,210
Assessed valuat'n, pers.....	12,521,301
Total valuation 1903....	22,607,511
Assessm't about 80% actual value.	
Tax rate (per \$1,000) 1903.	\$16 70
Population in 1890 was....	14,990
Population in 1900 was....	18,643

NORTH ATTLEBOROUGH.—A. T. PARKER, Treasurer.—This place is in Bristol County.

LOANS— *When Due.*

WATER BONDS—	
4s, J&J, \$60,000....	July, 1904-1909
4s, J&J, 35,000....	July 1, 1914
4s, J&J, 40,000....	July 1, 1908-'13
4s, J&J, 62,000....	July 1, 1918-'23
NOTES—	
Water 3½s, \$1,700....	Apr. 8, 1910
Town 4s, 12,000....	June 1904-'05
do. 4s, 1,000....	July 9, 1903
do. 3½s, 4,000....	Jan. 20, 1907
do. 3½s, 15,300....	July, 1903-'19
Highw'y 3½s, \$4,000....	Jan. 30, 1906
Electric 3½s, 4,000....	June 19, 1908

ELECTRIC LIGHT BONDS—

4s, J&J, \$50,000....	Jan. 1, 1924
3½s, J&J, 11,815....	July 1, 1903-'19
Fund'd debt Feb. 1, 1903.	\$322,815
Floating debt.....	33,500
Total debt Feb. 1, 1903....	356,315
Sinking fund.....	89,920
Interest payable in Boston.	
Tax valuation in 1902.	\$3,974,085
Total tax per \$1,000 1902.	\$22 00
Population in 1900 was....	7,253
Population in 1890 was....	6,727

NORWOOD.—CHAS. T. WHEELLOCK, Treasurer.

The town is in Norfolk County.

LOANS— *When Due.*

WATER BONDS—	
4s, F&A, \$45,000....	Aug. 1, 1905
(\$10,000 each fifth yr. until paid.)	
4s, J&D, \$10,000....	June 1, 1906
4s, J&D, 8,000....	June 1, 1915
4s, J&D, 5,000....	June 1, 1918
4s, J&D, 7,000....	June 1, 1917
4s, J&D, 4,000....	June 1, 1920

BONDED DEBT Feb. 1, 1903. \$79,000

Floating debt.....	26,436
Total debt Feb. 1, 1903.	105,435
Sinking funds.....	22,075
Net debt Feb. 1, 1903....	83,361
Tax valuation 1902....	4,601,910
Total tax (per \$1,000) 1902.	\$20 00
Assessment abt 90% actual value.	
Population in 1900 was....	5,480
Population in 1890 was....	3,733

Int. paid by N. E. Tr. Co., Boston.

SOMERVILLE.—{ EDWARD GLINES, Mayor. JAS. F. BEARD, Treasurer.

This city is in Middlesex County and was incorporated in 1871. LOANS—When Due. CITY BONDS—(Con.) PAVING BONDS— 4s, A&O, \$45,000....Oct. 1, 1904 (\$5,000 due yearly) to Oct. 1, 1912 SEWER BONDS— 4s, J&J, \$11,000....July 1, 1904 (\$1,000 due yearly) to July 1, 1914 4s, A&O, \$8,000....Oct. 1, 1904 (\$1,000 due yearly) to Oct. 1, 1911 4s, J&J, \$19,000....1904 to 1922 (\$1,000 due ann. on July 1.) 4s, J&J, \$68,000....1904-1925 (\$4,000 yearly on July 1 to 1905 and \$3,000 yearly to 1925.) 3 1/2s, J&J, \$2,000 July 1, 1904-27 4s, 20,000....July 1, 1904 (\$1,000 yearly) to July 1, 1923 3 1/2s, J&J, \$28,000....July, 1904-31 4s, J&J, \$5,000 July 1, 1904-28 WATER BONDS— 5 1/2s, J&J, \$10,000....July 1, 1906 4s, J&J, 10,000....July 1, 1904 4s, J&J, 10,000....July 1, 1907 4s, A&O, 34,000....Oct. 1, 1904 (\$2,000 due yearly) to Oct. 1, 1920 4s, A&O, \$2,000....Oct. 1, 1904 4s, A&O, 30,000....Oct. 1, 1905 (\$3,000 due yearly) to Oct. 1, 1914 4s, A&O, \$10,000....Oct. 1, 1915 (\$2,000 due yearly) to Oct. 1, 1919 4s, J&J, \$12,000....July 1, 1907 (\$1,000 due yearly) to July 1, 1919 4s, J&J, \$5,000....July 1, 1904 (\$1,000 due yearly) to July 1, 1908 PARK BONDS— 3 1/2s, J&J, \$26,000....July 1, '04-29 CITY BONDS— 4s, J&J, \$9,000....July 1, 1904

PAR VALUE OF BONDS.—The bonds are mostly for \$1,000 each. TOTAL DEBT Etc.—Jan. 1, '03. Jan. 1, '02. Jan. 1, '01. Jan. 1, '00 Total debt.....\$1,477,000 \$1,461,000 \$1,478,000 \$1,492,500 Water debt (incl. above).... 146,000 175,000 207,000 239,500 Borrowing capacity..... 157,500 143,000 146,440 154,000

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. Value public property, \$3,602,385.

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

Table with columns: Years, Assessed Valuation (Real, Personal, Total), Rate of Tax per \$1,000. Rows from 1903 to 1880.

POPULATION.—In 1900 population was (U. S. Census) 61,643; in 1890 it was 40,152; in 1880 was 24,933; in 1870 was 14,685.

SOUTHBRIDGE.—JOHN A. HALL, Treasurer.

This town is in Worcester County. LOANS—When Due. School-house 4s.....\$21,000 Sewer b'ds 4s (outs. limit) 50,000 Sewer notes 4s..... 10,405 Sewer 4s..... 5,163 Army and engine-house notes 4s..... 21,100 High School notes 4s..... 3,000 School house 4s..... 2,500 School house 3 1/2s..... 15,000 Contingent 3 1/2s..... 7,000 Filtration bed 4s..... \$3,000 Total debt Mar. 1, 1903 138,188 Sinking fund Mar. 1, 1903 9,804 Tax valuation, real.....3,344,141 Tax valuation, pers'l.....1,023,220 Total valuation 1902.....4,367,361 Assessment about 2/3 actual value Tax rate (per \$1,000) 1902 \$22.00 Population in 1900 was.....10,025 Population in 1890 was.....7,655

SPENCER.—E. JONES, Treasurer.

This town is in Worcester county. LOANS—When Due. REFUNDING NOTES— 3 1/2s, J&J, \$27,000 July 1, 1904-12 WATER BONDS— 4s, J&J, \$240,000....July 1, 1914 Bonded debt Mar. 1, 1903 \$240,000 Floating debt..... 55,000 Total debt Mar. 1, 1903... 295,000 Assets.....\$123,757 Net debt Mar. 1, 1903.... 171,243 Assessed valuat'n 1902 3,428,715 Assessment about 2/3 actual value Tax rate (per \$1,000) 1903 \$17.00 Population in 1900 was.....7,627 Population in 1890 was.....8,747

INTEREST is payable by the Boston Safe Deposit & Trust Co.

SPRINGFIELD.—{ EVERETT E. STONE, Mayor. ELIPHALET T. TIFFT, Treasurer.

This city is in Hampden County Incorporated as a city May 25, 1852. LOANS—Interest—Principal, NAME AND PURPOSE. P. Ct. Payable. When Due. Outstanding. Fire Dept. bonds, reg. 1894 4g J & D June 1, 1904 \$29,000 do do reg. 1894 4g M & N Nov. 1, 1904 6,000 do do reg. 1901 3 1/2g M & S Sept. 1, 1904-11 32,000 Park bonds, g'd, reg. 1903 3 1/2g J & D June 1, 1923 125,000 School bonds, g'd, reg. '95 4g A & O Oct. 1, 1915 35,000 do do g'd, reg. '97 4g J & J Jan. 1, 1917 370,000 do do g'd, reg. '97 4g J & J } 1904 to 1917 } 63,000 do do g'd, reg. '98 3 1/2g J & J } \$4,500 annually. } do do g'd, reg. '98 3 1/2g J & J } 1904-1918 } 130,500 do do g'd, reg. '98 3 1/2g J & J } \$8,700 yearly. } do do g'd, reg. 1900 3 1/2g J & D Dec. 1, 1919 20,000 do do g'd, o. r. 1900 3g J & D June 1, 1920 125,000 do do gold, r. 1901 3 1/2g M & S Sept. 1, 1921 125,000 do do gold, r. 1902 3 1/2g A & O Oct. 1, 1922 55,000 do do 1903 3 1/2g M & S Sept. 1, 1923 40,000 Sewer bonds.....1891.. 4g J & J July 1, 1906 70,000 do do g'd, 1892..... 3 1/2g M & N May 1, 1907 35,000 do do g'd, o. r. 1900 3g J & D June 1, 1930 142,000 do do gold, r. 1901 3 1/2g M & S Sept., 1904-28 23,000 Improvement bonds, g, '97. 3 1/2g F & A Aug. 1, 1907 35,000 Miscellan's bonds, g, reg. 3 1/2g J & J } July, 1904-1908 } 20,000 } \$4,000 yearly. } Water bonds.....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.. 3 1/2g A & O Oct. 1, 1920 125,000 Ref. Water bds. g, (o. n.) '03 3 1/2g A & O Apr. 1, 1904-08 200,000

PAR VALUE OF BONDS.—The bonds are all for \$1,000 each. INTEREST payable at First Nat. Bank, Boston and City Treasury.

TOTAL DEBT, SINKING FUNDS, Etc.—

Table with columns: Description, Amount. Rows: Total debt Sept. 10, 1903; Sinking fund Sept. 10, 1903; Net debt Sept. 10, 1903; Water debt, included above; Water sinking fund (included above); Net water debt Sept 10, 1903 (included above).

CITY PROPERTY.—The city values its property at \$6,233,190, including \$2,005,410 for property of water department. In year 1902 water receipts were \$245,416 48; expenditures, \$128,032 90; interest on water loans, \$85,500; balance, to be credited to the sinking fund, \$31,833 58.

ASSESSED VALUATION.—Real estate is taken at about 90 per cent cash value:

Table with columns: Years, Assessed Valuation (Real, Personal, Total), Tax per \$1,000. Rows from 1903 to 1888.

Taxation in 1903 includes State tax, \$0.62; county tax, \$0.68; city tax, \$13.30; total, \$14.60 per \$1,000.

POPULATION.—In 1900 (Census) was 62,059. In 1890 population was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM.—{ F. E. NICKERSON, Treasurer. GEO. N. GREEN, Clerk.

This town is in Middlesex County. LOANS—When Due. ARMORY LOAN— 4s, J&J, \$1,000....July 18, 1904 SEWER BONDS—(outs. debt limit) 4s, J&D, \$93,000, June 1, '04 to '25 (\$4,000 due yearly to 1917, then \$5,000 yearly.) TOWN NOTES— 4s, J&D, \$5,000....June 1, 1904 4s, J&D, 10,000, Dec. 1, 1905-06 SCHOOL BONDS— 3 1/2s, A&O, \$47,000, Apr. 1, '04-'19 SCHOOL NOTES— 4s, J&J, \$4,000....July, 1904 to '05 (\$2,000 yearly.) WATER BONDS— 3 1/2s, M&N, \$20,000, May 1, '04-'07 3 1/2s, M&N, 85,000, May 1, '08-'24 3 1/2s, M&N, 2,000, May 1, 1925 3 1/2s, M&N, 3,000, May 1, 1925 3 1/2s, M&N, 10,000, May 1, '26-'27 Tot. bond debt Aug. 1, '03, \$290,000 Floating debt..... 20,000 Total debt Aug 1, 1903, 280,000 Total valuation 1902... 4,994,180 Assess't 80 to 90% of actual value. Total tax (p. \$1,000), 1903, \$20.30 Population in 1900 was.....6,197 Population in 1890 was.....6,155

INTEREST on sewer bonds, on the school notes, on water bonds and on the town notes, due in 1904, 1905 and 1906, is payable at Boston; on all other loans at Stoneham.

SUFFOLK COUNTY.—See City of Boston.

SWAMPSCOTT.—MILTON D. PORTER, Clerk.

This town is in Essex County. LOANS—When Due. WATER BONDS— 3 1/2s, g, F&A, \$140,000, Aug. 1, '28 SEWER BONDS— 3 1/2s, M&S, \$179,400, Sept. 1, '04-'42 Bond debt Sept. 1, 1903, \$324,000 Floating debt..... 70,000 Total debt Sept. 1, 1903... 394,000 Assessed valuat'n real, \$5,142,028 Ass'd valuation, pers'l. 4,258,281 Total valuation 1903... 9,400,309 Assessment about actual value. Tax rate (per \$1,000) 1903, \$11.50 Population in 1890 was.....3,198 Population in 1900.....4,548

TAUNTON.—{ RICHARD E. WARNER, Mayor. EDWARD H. TEMPLE, Treasurer.

This city is in Bristol County. Incorporated May 11, 1864. LOANS—When Due. CITY BONDS— 4s, J&D, \$49,000....June 1, 1904 4s, J&D, 64,325, June & Dec. 1905 4s, J&D, 15,000....June 1, 1906 4s, J&D, 21,000....June 1, 1907 4s, J&D, 16,100, June & Dec. 1908 4s, J&D, 17,850....June 1, 1909 4s, J&D, 5,000....June 1, 1911 4s, J&D, 15,000....June 1, 1913 4s, J&D, 21,000....June 1, 1914 4s, J&D, 62,000, June & Dec. 1, 1915 4s, J&D, 46,800....June 1, 1916 4s, J&D, 45,000....Dec. 1, 1906 4s, J&D, 36,900....Dec. 1, 1909 4s, J&D, 4,000....Dec. 1, 1911 3 1/2s, J&D, 15,000....June 1, 1912 3 1/2s, J&D, 8,000....Dec. 1, 1912 SCHOOL BONDS— 4s, J&D, \$27,000....June 1, 1917 4s, J&D, 45,000....June 1, 1919 ELECTRIC-LIGHT BONDS— 4s, J&D, \$125,000....June 1, 1927 4s, 7,500....June 1, 1917 4s, J&D, 3,500....June 1, 1918 4s, J&D, 5,000....June 1, 1928 3 1/2s, J&D, 3,000....June 1, 1920 3 1/2s, J&D, 1,500....June 1, 1901 3 1/2s, J&D, 175,000....June 1, 1932 SEWER BONDS— 4s, J&D, \$83,500....June 1, 1927 4s, J&D, 16,500....June 1, 1928 4s, J&D, 50,000....Dec. 1, 1928 4s, J&D, 30,000....June 1, 1929 4s, J&D, 75,000....June 1, 1930 3 1/2s, J&D, 100,000....Dec. 1, 1930 3 1/2s, J&D, 20,000....June 1, 1932 STREET IMPROVEMENT— 4s, J&D, \$22,000....June 1, 1910 4s, J&D, 35,000....June 1, 1911 WATER BONDS— 4s, J&J, \$12,000....July 1, 1904 4s, J&J, 1,700....July 1, 1905 4s, J&J, 27,000....July 1, 1906 4s, J&J, 5,000....July 1, 1908 4s, J&J, 15,000....July 1, 1909 4s, J&J, 45,000....July 1, 1910 4s, J&J, 38,000....July 1, 1911 4s, J&J, 45,000....July 1, 1917 4s, J&J, 516,500....July 1, 1922 4s, J&J, 30,000....Jan. 1, 1918 4s, J&J, 4,000....July 1, 1919 4s, J&J, 30,000....Jan. 1, 1920 4s, J&J, 40,000....July 1, 1930 4s, J&J, 15,000....Jan. 1, 1920 3 1/2s, J&J, \$10,000....Jan. 1, 1923 Bond. debt Jan. 1, 1903 2,102,675 Floating debt..... 9,300 Total debt Jan. 1, 1903 2,111,975 Sinking fund..... 545,061 Net debt Jan. 1, 1903... 1,566,914 Water debt (included)... 829,200 Water sinking fund..... 238,013 Borrowing capacity Jan. 1, 1903..... 112,626 Assessed valuat'n, real, 15,778,365 Assessed valuat'n, per. 5,330,810 Total valuation 1903 21,609,175 Assessment abt. 90% actual value. Tax rate (per \$1,000) 1903, \$20.40 Population in 1890 was.....25,448 Population in 1900 (Census).....31,036

INTEREST—WHERE PAYABLE.—Coupons are payable at the Atlas Nat. Bank of Boston. Rog. interest is remitted by City Treasurer.

OUTSIDE DEBT LIMIT.—The electric light, sewer and water bonds are outside debt limit.

TURNERS FALLS.—W. H. P. GIMORE, Asses.

Turners Falls is a part of the town of Montague, Franklin County, but is separate for water and fire purposes. LOANS—When Due. WATER BONDS— 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 Sept. 1, 1903... \$85,000 Sinking fund..... 5,347 Tax valuation, real... \$2,240,219 Tax valuation, personal 686,630 Total valuation 1903... 2,926,849 Assessment about 2/3 actual value. Fire distr. tax (p. \$1,000), '03 \$3.20 Population 1901 (est.).....5,000

INTEREST is payable at the National Shawmut Bank, Boston, Mass. TAX FREE—All loans issued by this district exempt from taxation.

WAKEFIELD.—ALBERT W. FLINT, Treasurer.

This town is in Middlesex County.

Table with columns: LOANS—When Due, MISCELLANEOUS LOANS—, FIRE STATION BONDS—, SCHOOL LOAN—, MUNICIPAL LIGHT LOAN—, ARMORY LOAN—, WATER BONDS—, and INTEREST is payable at the Colonial National Bank, Boston.

WELLESLEY.—FRED O. JOHNSON, Treas.

This town is in Norfolk County.

Table with columns: LOANS—When Due, ROAD BONDS—, ELECTRIC-LIGHT PLANT—, SCHOOL HOUSES—, BUILDING BONDS—, POLICE DEPARTMENT BONDS—, PARKWAY BONDS—, WATER WORKS—, WATER WORKS—CON., and INTEREST is payable by the Boston Safe Deposit & Tr. Co., Boston.

WALPOLE.—F. O. PILSBURY, Treasurer.

This town is in Norfolk County.

Table with columns: LOANS—When Due, WATER BONDS—, MISCELLANEOUS LOANS—, SCHOOL NOTE—, and INTEREST is payable at the Nat. Bank of Redemption, Boston.

WESTBORO.—O. K. NEWTON, Treas.

This town is in Worcester County.

Table with columns: LOANS—When Due, WATER BONDS—, LIBRARY NOTES—, SEWER BONDS—, and INTEREST is payable at the Boston Safe Deposit & Tr. Co., Boston.

WALTHAM.—M. D. CLEMENT, Mayor.

This city is in Middlesex County.

Table with columns: LOANS—When Due, CITY BONDS—, WATER BONDS—(CON.)—, SURFACE DRAINAGE BONDS—, SEWER BONDS—, PUBLIC PARK BONDS—, HIGH SCHOOL BONDS—, SCHOOL BONDS—, WATER BONDS—, and INTEREST is payable at the Boston Safe Deposit & Tr. Co. Boston.

WESTFIELD.—C. N. OAKES, Town Treasurer.

This town is in Hampden County.

Table with columns: LOANS—When Due, BRIDGE BONDS—, WATER BONDS—, SCHOOL NOTES—, GAS AND LIGHT BONDS—, and INTEREST on the water bonds is payable at Boston; on all other loans at Westfield.

WEST SPRINGFIELD.—F. H. SIBLEY, Treas.

This town is in Hampden County.

Table with columns: LOANS—When Due, GENERAL PURPOSES—, REFUNDING BONDS—, WATER BONDS—(CON.)—, and INTEREST on the water bonds is payable at Boston; on all other loans at Westfield.

WARE.—A. F. RICHARDSON, Treasurer.

This town is in Hampshire County. Incorporated 1775.

Table with columns: LOANS—Amount, Sewer extension 3 1/2%, Total debt Mar. 1, 1903., Tax valuation in 1902., Tax rate (per \$1,000) 1902., Population in 1900 was., and Population in 1890 was.

WATERTOWN.—CHAS. W. STONE, Treasurer.

This town is in Middlesex County.

Table with columns: LOANS—When Due, SCHOOL HOUSE NOTES—, SEWER NOTES—, TOWN NOTES—, TOWN NOTES—(CON.)—, WATER BONDS—, and INTEREST is payable at the Fourth National Bank, Boston.

WEYMOUTH.—J. H. STETSON, Treasurer.

The town is in Norfolk County.

Table with columns: LOANS—When Due, TOWN DEBT—, SCHOOL BONDS—, WATER BONDS—(CON.)—, SINKING FUND—, and INTEREST on the town and school debt is payable at the Town Treasurer's office; on all other loans at the Nat. Bank of the Republic, Boston, Mass.

WAYLAND.—F. E. YEAGER, Treasurer.

This town is in Middlesex County. Incorporated 1835.

Table with columns: LOANS—When Due, SCHOOL HOUSE BONDS—, REFUNDING BONDS—, Tax valuation in 1902., Assessment about 3/4 actual value, Total tax (per \$1,000) 1902., Population in 1900 was., Population in 1890 was., and Interest is payable in Boston.

WHITMAN.—GEO. D. SOULE, Ch. Bd. of Assess'rs.

This town is in Plymouth County.

Table with columns: LOANS—When Due, SO. ANINGTON WATER BONDS—, Tax valuation, person'l., Total valuation 1902., Assessment same as actual value, Tax rate (per \$1,000) 1902., Population in 1890 was., and Population in 1900 was.

WILLIAMSTOWN.—JOHN NAVIN, Chairman of Assessors. This town is in Berkshire County.

Table with columns: LOANS—When Due, REPAYING NOTES—, Total debt Mar. 1, 1903., Tax valuation, real., Tax valuation, pers'l., Total valuation 1902., Assessed valuation 85% actual val., Total tax (per \$1,000) 1902., Population in 1900 was., Population in 1890 was.

WINCHESTER.—{ THOMAS S. SPURR, Treasurer. G. H. CARTER, Clerk.

Table with columns: LOANS—When Due, PLAYGROUND BONDS—, SCHOOL BONDS—, SEWER BONDS—, WATER BONDS—, WATER BONDS—CON.—, HIGHWAY BONDS—, Total debt Mar. 1, 1903., Water works, value., Tax valuation, real., Tax valuation, personal., Total valuation 1902., Assessment about 3/4 actual value., Tax rate (per M.) 1902., Population in 1900 was., Population in 1890 was.

WINTHROP.—{ E. O. FREEMAN, Sec. Assessors.

Table with columns: LOANS—When Due, TOWN BONDS—, Stinking fund., Net debt Jan. 1, 1903., Tax valuation 1902., Tax rate (per \$1,000) 1902., Population in 1900 was., Population in 1890 was.

WOBURN.—{ JOHN P. FEENEY, Mayor. DANIEL J. MCCOLGAN, Auditor.

Table with columns: LOANS—When Due, GENERAL MUNICIPAL BONDS—, WATER DEBT—CON.—, SEWER DEBT—, Municipal debt., Water debt., Sewer debt., Floating debt, additional., Total debt Jan. 1, 1902., Tax valuation 1902., Borrowing cap'ty Jan. 1, 1902., Assessed value same as actual value., Tax rate (per \$1,000) 1902., Population in 1890 was., Population in 1900 was.

WORCESTER.—{ EDWARD F. FLETCHER, Mayor. FRED. W. WHITE, Treasurer.

Table with columns: LOANS—When Due, FUNDED CITY BONDS—, FUNDED WATER LOAN—(CON.)—, HOSPITAL BONDS—, FUNDED PARK LOAN—, SCHOOL BONDS—, FUNDED SEWER LOANS—, Total debt Jan. 1, 1903., Tax valuation 1902., Tax rate (per \$1,000) 1902., Population in 1900 was., Population in 1890 was.

PAR VALUE OF BONDS is \$1,000 and multiples thereof. INTEREST is payable, by check, at the Merchants' National Bank in Boston.

Table with columns: TOTAL DEBT, SINKING FUNDS, ETC., Total bonded debt., Sinking funds., Net debt., Water & park debt (inc. above.).

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1902 \$257,694 85 was paid into sinking funds other than the water bonds sinking fund. The water sinking fund on Aug. 1, 1903, amounted to \$1,569,095 52.

CITY PROPERTY.—The city owned property in 1902 valued at \$14,477,993, including water works, \$3,901,117. Receipts from water assessments in fourteen months 1902-03 were \$275,351 32; interest on water loans, \$171,337 50; paid to water sinking fund, \$72,645 15.

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":

Table with columns: Years., Real Estate., Personal Property., Total., Rate of Tax per \$1,000.

In 1903 tax rate includes: State tax, \$0.59; county tax, \$0.86; city tax, \$16.15; total, \$17.60. Average assessed valuation for three years 1901 to 1903, inclusive, was \$115,878,169.

POPULATION.—In 1900 (Census) 118,421; in 1890 was 84,655; in 1880 was 58,291.

WORCESTER CO.—E. A. BROWN, Treas.

Table with columns: Notes.—When Due, Assets, cash., Assets, land., Assets, buildings., Assets, personal., Total assets., Asses'd valuat'n 1902., Tax rate 1901., Population 1900., Population 1890.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusetts which have reported an indebtedness of over \$25,000, and which are not represented among the foregoing. We add the population according to the Census of 1900.

Table with columns: Location., Total Debt., Assessed Valuation., Tax Rate., Population.

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 - - - - - Providence
 Governor (term exp. first Tues. Jan., 1904), Lucius F. C. Garvin
 Sec. of State (term exp. first Tues. Jan., 1904), Chas. P. Bennett
 Treasurer (term expires first Tues. Jan., 1904), Walter A. Read

As the result of an amendment to the Constitution which was adopted at the election held in November, 1900, the legislature now meets annually the first Tuesday in January. There is no limit as to the length of session other than that compensation of the legislators is limited to sixty days attendance in any calendar year.

HISTORY OF DEBT.—For a brief history of the Rhode Island State debt see STATE AND CITY SUPPLEMENT of April 13, 1895, page 33. The bonds outstanding at present are described as follows:

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand'g.
State House loan, 1894.....	3½g.	J & J	Jan. 1, 1904	\$278,000
do do 1894.....	3½g.	J & J	Jan. 1, 1914	400,000
do do 1894.....	3½g.	J & J	Jan. 1, 1924	400,000
do do 1894.....	3½g.	J & J	Jan. 1, 1934	400,000
do do 1895.....	3g.	A & O	July 15, 1939	800,000
do do 1901.....	3g.	M & N	May 1, 1941	700,000

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

TAX FREE.—Bonds of the State House loan are tax exempt.

INTEREST is payable in Providence at the Rhode Island Hospital Trust Company.

TOTAL DEBT, SINKING FUNDS Etc.—

	1903.	1902.	1901.	1900.
Total funded debt.....	\$2,978,000	\$2,978,000	\$2,300,000	\$2,300,000
Sinking funds.....	444,452	389,436	338,036	295,752
Net debt.....	\$2,533,548	\$2,588,564	\$1,961,964	\$2,400,248

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive \$41,000 yearly.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1902 was \$327,201,069; personal property, \$86,008,535; total \$413,209,603. Tax rate (per \$1,000) in 1902 was \$1.80.

POPULATION OF STATE.—

1900.....	428,556	1860.....	174,620	1820.....	83,059
1890.....	345,506	1850.....	147,515	1810.....	76,931
1880.....	276,531	1840.....	108,830	1800.....	69,122
1870.....	217,353	1830.....	97,199	1790.....	68,825

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV., of the State Constitution, the General Assembly has no power to incur State debt to an amount exceeding \$50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the Constitution of Rhode Island limiting the amount of such obligations. The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. 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 (which includes city) to create debt.

SECTION 20. "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 21. No town shall, without special statutory authority therefor, 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 Revised Statutes of Rhode Island (which were revised in 1890)—Sections 54, 55, 56, etc., of Chapter 178, Title 19 (on page 548), will be found the provisions of law with reference to Savings Bank Investments. Section 54, which recites in detail the stocks, bonds, etc., these institutions are allowed to put their money in is as follows:

SECTION 54. 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 stock or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate.

Concerning Sections 55 and 56, the first appears 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 55.—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 56.—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 stand we would refer our readers to the Revised Statutes of 1896.

CITIES, COUNTIES AND TOWNS
 IN
 STATE OF RHODE ISLAND.

BRISTOL.—GEO. H. PECK, Treasurer.

This town is the capital of Bristol County. Incorporated 1746.
LOANS— When due. Floating debt and notes. \$82,671
TOWN NOTES— Sinking fund..... 14,785
 4s, J&J, \$38,350..... 1903-1905 Tax valuation, real..... 4,814,000
SEWER BONDS— Tax valuation, personal..... 874,000
 3½s, g., M&S, \$55,000, Sept. 1, 1930 Total valuation 1902..... 5,788,000
FUNDING BONDS— Assessment about actual value.
 3½s, M&S, \$100,000, Sept. 1, 1930 Town tax (per \$1,000) 1902 \$13.40
 Bonded debt Feb. 1, 1903. 155,000 Population in 1890 was..... 5,478
 Population in 1900 was..... 6,901
INTEREST on notes is paid in Bristol, R. I.; on bonds in Providence.

BURRILLVILLE.—FRANCIS FAGAN, Treas'cr.

This town is situated in Providence County. Incorporated 1806.
LOANS— When Due. **FUNDING BONDS—** 3½s, F&A, \$10,000, g. Aug. 1, 1942
 3½s, g., \$60,000... Sept. 1, 1939 Total debt May 1, 1903. \$152,000
HIGHWAY IMP. BONDS— Assets..... 31,953
 4s, g., J&J, \$50,000, g. Jan. 1, 1907 Total valuation 1903... 3,760,375
 (Part due every five years) to 1922 Tax rate (per \$1,000) 1903 \$10.00
 Interest at 3d Nat. Bk., Boston. Population in 1890 was..... 5,402
 Population in 1900 was..... 6,317

CENTRAL FALLS.—{ JAS. E. LOVELACE, Auditor.
 { C. A. REYNOLDS, Treasurer.

This city, incorporated in 1895, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water and sewer equipment to the value of \$637,225 is owned by the city.
Central Falls is in Providence County.
LOANS— When Due. Bonded debt Jan. 15, '03 \$349,530
FIRE DISTRICT BONDS— Floating debt..... 80,000
 4½s, g., M&N, \$64,000, May 15 '04-'19 Tax valuation, real..... 7,063,603
TOWN OF LINCOLN BONDS— Tax valuation, personal 1,574,800
 4s, J&J { \$44,070... Jan. 1901-16 Total valuation 1902... 8,632,205
 { 44,070... July 1904-16 Tax rate (per M.) 1902... 15.00
CITY BONDS— Population in 1895 was..... 15,828
 4s, J&D, \$190,000, g. Dec. 1, '03 to '21 Population 1900 was..... 18,167
INTEREST is paid at Industrial Trust Company of Providence.

CRANSTON.—D. D. WATERMAN, Clerk.

This town is in Providence County. Incorporated 1754. [\$50,000 3½ p. c. bonds offered but not sold June 1.]

LOANS— When Due. Floating debt Apr. 1, 1902. \$187,000
GOLD BONDS— Sink'g oth. f'ds Apr. '02. 183,586
 4s, g. \$150,000, g..... 1922 Assessed valuat'n, real 11,433,605
 4s, g. 100,000, g..... Aug. 15, 1925 Assessed valuat'n, pers. 1,350,255
 4s, g. F&A \$135,000, g. Aug. 1, 1929 Total valuation 1902... 12,783,860
 4s, J&J 150,000, g. July 1, 1937 Tax rate (per \$1,000) 1902... 12.50
 4s, M&N, 50,000, g. Nov. 1, 1939 Population in 1900 was..... 13,343
 Bonded debt Apr. 1, '03.. \$585,000 Population in 1890 was..... 8,429

EAST PROVIDENCE.—DAVID S. RAY, Treas.

This town is in Providence County. Incorporated 1862.
LOANS— When Due. Bonded debt Oct. 1, 1902. \$325,000
TOWN (COUPON) BONDS— Town notes (additional). 152,200
 4s, J&D, \$85,000. 1904-1920 Total debt Oct. 1, 1902... 477,200
GOLD BONDS (con.), 1893— Sinking fund..... 11,133
 4s, g., J&J, \$25,000... July 1, 1923 Total valuation 1902... 8,889,376
 4s, g., J&J, 60,000... July 1, 1933 Tax rate (per \$1,000) 1902... \$14.00
 4s, g., J&J, 60,000... July 1, 1943 Population in 1900 was..... 12,138
GOLD FUNDING BONDS— Population in 1890 was..... 8,422
 4s, g. J&D, \$100,000 c. r. '22 & '47
 (\$50,000 in '22 and \$50,000 in '47.)

INTEREST on the town bonds is (first issue) payable at Blake Bros. & Co., Boston; all other bonds at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DISTRICT.—Providence Co'ty.
 The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS— When Due. 4½s, g., J&J, \$100,000, g. July 1, 1932
 4½s, g., J&J, \$15,000, g. July 1, 1907 Bond. debt Apr. 1, 1903 \$200,000
 4½s, g., J&J, 35,000, g. July 1, 1917 Tax valuation..... 4,162,301
 4½s, g., J&J, 50,000, g. July 1, 1922 Real value (estimated). 5,250,000
INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JOHNSTON.—HERBERT C. CALEF, Treasurer.

This town is in Providence County, and was incorporated March 6, 1759. On June 1, 1898, a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence report that the city's share of the net debt is \$255,720.64, leaving \$101,677.48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid, when due, by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS— When Due. Sinking fund..... \$65,450
GEN. IMP. & ROAD BONDS— Gold. Net debt Sept. 12, 1903... 142,550
 4s, g., F&A, \$50,000, g. Feb. 1, 1907 Total valuation 1902... 2,414,053
 4s, g., F&A, 50,000, g. Feb. 1, 1912 Assessment about actual value.
 4s, g., F&A, 41,000, g. Feb. 1, 1917 Town tax (per \$1,000) '02... \$13.00
 Bonded debt Sept. 12, '03. \$1,000 Population in 1895 was..... 11,203
 Floating debt..... 67,000 Population in 1890 was..... 9,778
 Total debt Sept. 12, 1903 208,000 Population in 1900 was..... 4,305
INTEREST is payable by the Union Trust Company, Providence

LINCOLN.—CHARLES WALMSLEY, Treasurer

This town is in Providence County. Incorporated 1871.
LOANS— When Due. Assessed valuat'n, pers. \$825,450
 4s, g. A&O, \$125,000. Oct. 15, '28 Total valuation 1902... 4,487,330
 Bonded debt May 1, 1903. \$168,470 Tax rate (per M.) 1902... \$11.00
 Floating debt..... 50,950 Population in 1900 was..... 8,937
 Total debt May 1, 1903. 219,420 (Central Fall detached since 1890.)
 Sinking fund and cash... 27,002 Population in 1890 was..... 20,355
 Assessed valuat'n, real... 3,383,880

NARRAGANSETT.—JAS. F. CROSS, Treas.

This place, located in Washington County, was incorporated as a town in June, 1901.
LOANS— When Due. Total debt Sept. 12, 1903 \$182,000
GENERAL BONDS— Town has no water debt.
 4s, J&D, \$60,000, g..... 1929 Tax valuation, real..... 3,541,230
IMPROVEMENT BONDS— Tax valuation, personal. 177,000
 4s, M&N, \$100,000, g. May 1, 1919 Total valuation 1903... 3,718,230
 Interest payable in New York. Total tax (per \$1,000) 1903... \$7.50
 Bonded debt Sept. 12, '03 \$160,000 Population in 1900 was..... 1,408
 Floating debt..... 22,000

NEWPORT.—{ CLARENCE A. HAMMETT, Treasurer. DAVID STEVENS, Clerk.

Table with columns for City Hall & Imp. Bonds, Sewer Bonds, and Public Improvements. Includes dates and amounts for various bond issues.

INTEREST is payable at Newport, except on the Industrial School Loan, which is payable at the Bay State Trust Co., Boston. CITY PROPERTY.—The city owns real estate valued by tax assessors at \$488,022; other property, \$183,398. Limit of indebtedness, 3 per cent of valuation.

NORTH PROVIDENCE.—J. OGDEN, Treas.

Table with columns for Loans and Assessed Valuation. Includes bond issues for J&D, J&J, and A&O, along with valuation and population data.

PAWTUCKET.—{ OEO. M. REX, Auditor. J. ELLIS WH TE, Treasurer.

Table with columns for Loans and Assessed Valuation. Includes bond issues for J&J, A&O, and M&N, along with valuation and population data.

PROVIDENCE.—{ AUGUSTUS S. MILLER, Mayor. WALTER L. CLARKE, Treasurer. PHILIP S. CHASE, Auditor.

The city is situated in Providence County, which has no debt. On June 1, 1893, a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume \$255,720 64 of the net debt of the old town of Johnston. City was incorporated 1832.

Table with columns for Name and Purpose, Rate, Interest, When Due, and Principal. Lists various loans such as Davis estate, Park loan, Public Improvement, School loan, Fire and police, Sewer loan, Water loan, and Johnston annexation.

DENOMINATIONS 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.

Table with columns for Title of Loan and Interest, where payable. Lists interest payment locations for various loans like Davis estate, Park loan, and Sewer bonds.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the total municipal debt and the floating debt, the sinking fund and the water debt, on the dates given.

Table showing Total Debt, Sinking Funds, Etc. for Oct. 1, 1903, Jan. 1, 1903, and Feb. 1, 1902. Includes Bonded debt, Floating debt, Total debt, and Sinking funds.

SINKING FUNDS.—All sinking funds must be invested in bonds or notes of the city of Providence or in the following classes of bonds, viz.: United States, any of the New England States, any city in the State of Rhode Island; Boston, Worcester, Cambridge, Springfield and Fall River, Mass.; New York, Albany, Rochester, Buffalo, New Haven, Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

Table showing Public Improvement loan, Water loan, School loan, Sewer loan, and Highway loan with amounts due in various years from 1902 to 1929.

WATER WORKS.—The water works construction account to Oct. 1, 1902, amounted to \$6,905,661 44. In year 1901-02 income from water rents, etc., was \$634,878 37; cost of maintenance and interest on water loans, \$384,295 42; surplus, \$250,528 95. The total value of city property in 1902 was \$12,436,929 69, and of trust funds, \$444,527 47.

Table showing Assessed Valuation and Tax per Amount for 1903, 1902, 1901, 1900, 1899, 1898, 1895, 1890, 1870, and 1860. Includes Real, Personal, and Total valuation.

SOUTH KINGSTOWN.—J. A. ALLEN, Treas.

Table with columns for Loans and Tax valuation, real, personal, and total. Includes bond issues for J&D and A&O.

WARREN.—CHARLES W. GREENE, Treasurer. This town is in Bristol County. Incorporated 1746. Table with columns for Loans and Assessed Valuation. Includes bond issues for A&O and J&J.

WARWICK.—J B ALLEN, Town Treasurer.

This town is in Kent County.
LOANS— When Due.
3 1/2% g. J.&J. \$100,000. Jan. 1, 1932
Total debt Nov. 8, 1902...\$400,000
Temp'y debt Nov. 8, '02... 80,000

Assessed val'n 1902..\$16,426,520
Tax rate (per \$1,000) 1902..\$7.00
Population in 1900 was...21,316
Population in 1890 was....17,741

WESTERLY.—JAMES M. PENDLETON, Treas.

This town is in Washington County. Incorporated 1669. This town has extended its water system to Watch Hill, R. I.

LOANS— When Due.
REFUNDING BONDS—
4 1/2% g. J.&J. \$30,000....Jan. 2, 1929
WATER LOAN—
4 1/2% M.&N. \$200,000... Sept. 1, 1927
3 1/2% g. F.&A. \$73,000. Feb. 1, 1929
Bonded debt Feb. 1, 1903. \$303,000
Floating debt..... 45,000
Floating debt (for water extension)..... 75,000
Total debt Feb. 1, 1903. 423,000

Sinking fund..... \$10,000
Net debt Feb. 1, 1903..... 382,000
Water debt (included)... 344,000
New water debt..... 307,094
Tax valuation, real.....5,691,700
Tax valuation, person'l..1,183,920
Total valuation 1902...6,875,620
Tax (per \$1,000) 1902.....8.00
Population in 1900 was.....7,541
Population in 1890.....6,813

WESTERLY SCHOOL DIST No 1.—A H Spicer, Clk.

PENDING BONDS—
4 1/2% M.&N. \$30,000.....1921
Subject to call after 1898
Interest payable in Westerly.

Bond. debt Mar. 7, 1903. \$30,000
Floating debt.....60,000 to 70,000
Assessed val'n 1901....3,354,000
School tax (per \$1,000) 1901..\$6.00

WOONSOCKET.—ALPHONSE GAULIN JR., Mayor. S. P. COOK, Treasurer.

Woonsocket is in Providence County. Incorporated 1867. Aside from the following obligations Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of \$100,000.

LOANS— When Due.
FUNDING BONDS—
4 1/2% J.&D. \$8,000. Dec. 1, 1903
4 1/2% F.&A. 200,000 Aug. 1, 1907
4 1/2% g. A.&O. 335,000 Apr. 1, 1924
4 1/2% K. M.&N. 297,000 May 1, 1927
CITY HALL BONDS—
4 1/2% M.&N. \$100,000....May 1, 1923
SCHOOL BONDS—
4 1/2% M.&N. \$100,000... May 1, 1923
SEWER BONDS—
4 1/2% K. F.&A. \$48,000. Aug. 15, 1921
4 1/2% K. F.&A. 47,000 Feb. 15, 1921
4 1/2% K. F.&A. 44,000 Feb. 15, 1925
4 1/2% K. F.&A. 48,000 Aug. 15, 1925
3 1/2% g. F.&A. \$100,000. Feb. 15, 1925
WATER BONDS—
4 1/2% K. M.&N. \$92,000 Nov. 1, 1916
4 1/2% K. M.&N. 100,000 May 1, 1915
4 1/2% K. M.&N. 100,000 May 1, 1915
4 1/2% K. M.&N. 90,000 Nov. 1, 1911

WATER BONDS—(Con.)
3 1/2% g. M.&N. \$200,000. May 1, 1931
4 1/2% M.&N. 100,000 May 1, 1923
REFUNDING WATER BONDS—
4 1/2% A.&O. g. \$150,000. Apr. 1, 1919
Bond debt Aug 18, '03 \$2,159,000
Floating debt..... 420,000
Tot. debt Aug. 18, 1903. 2,579,000
Sinking fund..... 256,449
Net debt Aug. 18, 1903. 2,322,551
Water debt (included)... 832,000
Water sink. fund (incl.) 105,635
Assessed val'n, real... 14,057,300
Assessed val'n, pers'n'l. 2,720,700
Total valuation 1903 16,778,000
Assessment about 2 1/2 actual value.
Tax rate (per \$1,000) 1903..\$16.00
Value of city property \$1,207,000
Population 1890.....20,830
Population 1900 (Census)..28,204
Interest payable in Woonsocket.

PAR. VALUE OF BONDS.—Bonds are for \$1,000 each.

ADDITIONAL STATEMENTS.

In the table below we give statements of the debt of such towns in the State of Rhode Island having a debt of \$20,000 and over as are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1900.

Table with columns: Town, Total debt, Valuation, Tax rate per 1,000, Population in 1900. Lists towns like Barrington, Coventry, Cumberland, etc.

State of Connecticut.

DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
Total area of State (square miles) - - - - - 5,004
State Capital - - - - - Hartford
Governor (term expires Jan. 1905) - - - - - Abiram Chamberlain
Secretary of State (term expires Jan. 1905) - - - - - Chas. G. R. Vinal
Treasurer (term expires Jan. 1905) - - - - - Henry H. Gallup
State Comptroller (term expires Jan. 1905) - - - - - Wm. E. Sealey
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.—For a brief history of the Connecticut State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 36. The condition of Connecticut's debt now is as follows:

Table with columns: NAME AND PURPOSE, Rate Pay'le, When Due, Principal, Outstand'g. Shows War loan 1865 and do 1885.

PAR VALUE OF BONDS—The bonds are all for \$1,000 or \$10,000

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, Etc.—

Table with columns: Total funded debt, Civil list funds, Net debt. Shows values for Oct. 1, 1903, Oct. 1, 1902, Oct. 1, 1901, Oct. 1, 1900.

ASSESSED VALUATION.—Assessed value formerly about 50 per cent of actual value; now believed to be fair value.

Table with columns: Years, Tax valuation, Years, Tax valuation. Shows values from 1902 to 1897.

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge company whose stock is not exempt from taxation and remits the amount so collected to the various city and town treasurers. As the value of such stocks was included in the grand list of each town heretofore this will explain the apparent reduction in values in the 1901 returns.

PROPOSED NEW CONSTITUTION DEFEATED.—After a Constitutional Convention occupying over four months, the document drafted by that body was defeated at a popular election on June 16, '02.

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

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 appropriations 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 registered 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 Company, 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 3920, 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" for that year.

POPULATION OF STATE.—Population has been as follows:
1900.....908,420
1890.....746,258
1880.....622,700
1870.....537,454
1860.....460,147
1850.....370,792
1840.....309,978
1830.....297,675
1820.....275,948
1810.....241,942
1800.....251,902
1790.....237,946

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut, and at the sessions in 1901 and in 1903 the scope of such investments was still further enlarged. One of the departures in the 1903 amendments was that street railway bonds were then included for the first time. We give below the law as it is found in sections 3,428 and 3,429, General Statutes of Connecticut, Revision of 1902, with the later amendments included. We indicate by means of black-faced brackets [] the parts of the law which were added by the Act of 1903.

SECTION 3,428—Investments by Savings Banks.—Savings banks may invest their deposits and surplus as follows:

- (1) Not exceeding twenty per cent thereof in notes secured by the pledge of stocks or bonds as collateral, provided, such stocks or bonds shall have paid dividends or interest of not less than three per cent per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this section, can be purchased by savings banks;
(2) Not exceeding twenty per cent thereof in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this State;
(3) In the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon;
(4) In the bonds of any city in the New England States, or in the State of New York, of Newark, Paterson, and Trenton in the State of New Jersey, of Philadelphia in the State of Pennsylvania, of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the State of Ohio; of Louisville in the State of Kentucky, of Detroit in the State of Michigan, of Chicago in the State of Illinois, of Milwaukee in the State of Wisconsin, of St. Louis in the State of Missouri, or of Omaha in the State of Nebraska;
(5) In the obligations of any of the counties, towns, cities, boroughs, and school districts in this State;
(6) In the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;
(7) In the bonds of any other incorporated city located in any of the States mentioned in this section having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment; provided, the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county or town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per cent of the valuation of property in such city as assessed for taxation next preceding such investment; and provided, further, that the State or city issuing such bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this section shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same;
(8) In the bonds of any railroad company organized under the laws of any of the States mentioned in this section, and which bonds are

secured by a first mortgage as the only mortgage security given by such railroad company upon some portion of the railroad owned by it, or given by a railroad company, a majority of the capital stock in which is owned by the railroad company issuing such bonds, upon some portion of the railroad owned by it but leased or operated by the railroad company issuing such bonds, and which portion of such railroad in either case shall be located wholly or in part in one or more of the States mentioned in this section, provided the entire railroad of such company is located wholly within the United States; in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of such company; provided, that in every case such company shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per cent per annum upon its entire capital stock outstanding; and provided further, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of such bonds;

(9) In the bonds of the following-named railroad companies, viz:

- Boston & Albany Railroad Company,
- Boston & Lowell Railroad Company,
- Boston & Maine Railroad Company,
- Concord & Montreal Railroad Company,
- Fitchburg Railroad Company,
- Harlem River & Port Chester Railroad Company,
- Maine Central Railroad Company,
- New England Railroad Company,
- New York & New England Railroad Company,
- New York New Haven & Hartford Railroad Company,
- Old Colony Railroad Company;

Also in the following securities:

- Central RR. Co. of N. J.—Gen. mort. 5s, gold bonds, due July 1, 1887;
- Burlington Cedar Rapids & Northern Railway Company system—
- Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct 1, 1921,
- Bur. Ced. R. & Nor., con. 1st M. and col. trust 5s, due April 1, 1934;
- Great Northern Railway Company system—
- St. Paul Minn. & Man. Ry. Co., Montana ext. 4s, due June 1, 1937,
- Do do do Pacific ext. 4s, due July 1, 1940;
- Montana Central Ry. Co. 1st M. 5s & 6s, due July, 1937,
- Willmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1, 1938;
- Ill. Cent. RR. Co.—Ch. St. L. & N. Or. con. M. 5s & 3¹/₂s, due June, 1951;
- Chicago & North Western Railway Co. system—
- Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1, 1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
- Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 5s, due Nov. 1, 1937, and in mortgage bonds heretofore issued which said gen. con. and 1st mortgage 5 p. c. bonds retire at maturity;
- Minneapolis & St. Louis RR. Co., 1st & refunding M. 4s, due March 1, 1949, and in the mortgage bonds heretofore issued which said 1st and refunding bonds are to retire at maturity;
- Milwaukee & Northern RR. Co., con. M. 6s, due June 1, 1913, and in the mortgage bonds heretofore issued which said con. mortgage 6 per cent bonds are to retire at maturity;

The Terminal Railroad Association of St. Louis general mortgage refunding 4 per cent sinking fund gold bonds of 1953 and the mortgage bonds heretofore issued which said general mortgage bonds are to retire at maturity.

The St. Louis Iron Mountain & Southern Railroad Company, River & Gulf Division, first mortgage 4 per cent gold bonds due May 1, 1933.

The Buffalo & Susquehanna Railroad Company first mortgage 4 per cent gold bonds due in 1951.

(10) In any general or consolidated mortgage bonds issued by any of the following-named railroad companies to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:—

- Chicago & North Western Railway Company,
- Chicago Burlington & Quincy Railroad Company,
- Chicago Milwaukee & St. Paul Railway Company,
- Chicago Rock Island & Pacific Railway Company,
- Chicago & Alton Railroad Company,
- Cleveland & Pittsburg Railroad Company,
- Lake Shore & Michigan Southern Railroad Company,
- Michigan Central Railroad Company,
- Morris & Essex Railroad Company,
- New York Central & Hudson River Railroad Company,
- Pennsylvania Railroad Company,
- St. Paul Minneapolis & Manitoba Railway Company,
- Eastern Railway Company of Minnesota, Northern Division,
- [Louisville & Nashville Railroad Company]

and in the mortgage bonds hitherto issued which such consolidated or general mortgage bonds are to retire at maturity; provided, that at no time within five years next preceding the date of such investment in such general or consolidated mortgage bonds issued by any of the railroad corporations last named shall such railroad corporation have failed to pay regularly and punctually the principal, at maturity or as extended, and interest on all its mortgage indebtedness, and, in addition thereto, dividends upon all its outstanding capital stock during the preceding five years; and provided further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made. No bond of any railroad corporation named in this section shall be a legal investment for a savings bank when such corporation, or the system of which it is a part, shall fail to pay dividends on all of its capital stock; and this section shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railway company.

All other investments shall consist of deposits in incorporated banks or trust companies located in this State, or in the States of New York, Massachusetts, or Rhode Island, or of loans secured by mortgage on unencumbered real estate situated in this State (except as provided in §3429) [see section below], worth double the amount of the loan secured thereon.

Street Railway Bonds.—As stated above, street railway bonds are included for the first time by chapter 171, Laws of 1903. The provision follows:

Savings banks may invest their deposits and surplus in the first mortgage bonds of the Hartford Street Railway Company and the Fair Haven & Westville Railroad Company.

SECTION 3429—When Mortgages May be Made in Adjoining States.—Any savings bank in the towns of Putnam, Brooklyn, and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

The subjoined sections, 3431, 3432, 3433 and 3434, provide certain restrictions with reference to loans—section 3431 restricting loans on

Mortgage Security to Manufacturing Corporations and Ecclesiastical Societies; section 3432 restricting amount of loans to one party on personal security; section 3433 forbidding loans on single names.

SECTION 3431—Loans to Corporations and Societies Regulated.—No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon its property, unless the same shall be accompanied by the individual guaranty of some responsible party or parties, or by other collateral security of value equal to the amount of the sum loaned. The directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible for any loss to the full extent of such loan.

SECTION 3432—Loans Restricted.—No savings bank having more than twenty-five thousand dollars of 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.

SECTION 3433—Obligations of One Person or Firm Not to be Taken.—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 add materially in preventing incautious loans. We refer to the provision below.

SECTION 3434—Record of Names of Directors Consenting to Loans.—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 such bank, and said record shall be open at all times to the inspection of the corporators and auditors of such 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 254 of Chapter 22 of the Revised 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.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

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, and these counties are made up of towns, numbering in the aggregate 163. 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. Within the towns are 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. Of late several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction. This is the case with the city and town of Hartford, which previous to April, 1896, reported their debts separately. The city and town of New London have been consolidated and also Bridgeport city and town. On December 7, 1897, city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. 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.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State was in 1900 \$27,624,827 42. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	Floating debt.	Total debt.
1900.....	22,142,993 58	5,005,323 09	27,624,827 42
1896.....	19,749,667 08	4,384,980 56	24,541,066 55
1892.....	16,023,832 46	4,473,571 36	20,627,058 48
1888.....	15,569,18 67	3,759,642 86	19,392,804 89
1884.....	14,655,903 75	2,980,386 15	17,636,289 91
1880.....	15,388,375 69	1,967,623 60	17,355,999 29
1877.....	14,437,742 93	2,713,584 35	17,151,327 28

ANSONIA.—STEPHEN CHARTERS, Mayor.

Ansonia is in New Haven County. By an act of the Connecticut Legislature of 1893 the borough, town and fire district of this name were consolidated to form the present city. [\$75,000 3¹/₂s offered Oct. 12.]

LOANS—	When Due.	Demand notes.
TOWN OF ANSONIA BONDS—		Total debt Mar. 2, 1903.....
4s, g., J & J, \$100,000, g. Jan. 1, 1912		365,500
Subject to call after Jan. 1, 1902		Tax valuation 1903.....
CITY OF ANSONIA BONDS—		8,476,469
4s, g., M & N, \$150,000, g. May 1, '15		Assessment about actual value.
BOROUGH OF ANSONIA BONDS—		Tax rate per \$1,000 1903.....
3 ¹ / ₂ s, A & O, \$75,000.....1908		\$10.50
		Population in 1890 was.....
		10,342
		Population in 1900 was.....
		12,681

BRIDGEPORT.—BERNARD KEATING, Auditor.

This city is in Fairfield County. Incorporated 1821. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS—	When Due.	IMPROVEMENT BONDS—
CITY & FUNDING BONDS—		3 ¹ / ₂ s, J & J, \$200,000, July 1, '05 to '24
5s, J & J, \$150,000..... July 1, 1908		COURT HOUSE (TOWN BONDS)—
3 ¹ / ₂ s, J & J, \$125,000..... July 1, 1915		4 ¹ / ₂ s, J & J, \$150,000..... July 1, 1910
4s, J & J, 400,000..... July 1, 1919		(Subject to call after July 1, 1900.)
4s, J & J, 280,000..... 1924		4 ¹ / ₂ s, J & J, \$150,000, June 1, 1918
4s, J & J, 200,000..... 1924		(Subject to call after June 1, 1903)
3 ¹ / ₂ s, J & J, 60,000, July 1, '04 to '09		

BRIDGE BONDS—
 348, J&J, \$135,000 July 1, '05 to '31
REFUNDING BONDS—
 348, J&J, \$132,000 Jan. 1, 1904-1925
 Bond. debt Apr. 1, 1903. \$1,959,000
 Sinking fund..... 368,407

Net debt Apr. 1, 1903. \$1,590,583
 Assessed valuat'n 1902. \$4,142,404
 Assessment about actual value.
 Tax rate (per \$1,000) 1902 \$13.30
 Value city property... 2,148,438
 Population 1890..... 4,886
 Population 1900 (Census)... 70,996

BRISTOL.—E. L. DUNBAR, Treasurer.

This town is situated in Hartford County. Incorporated 1785.

LOANS— When Due.
FUNDING BONDS—
 48, J&J, \$14,000.....Jan. 2, 1908
 48, J&J, 100,000.....July 1, 1927
HIGH SCHOOL BONDS—
 48, J&J, \$8,000.....Jan. 1, 1906
 48, J&J, 8,000.....Jan. 1, 1911
 Interest paid at Bristol Nat. Bk.
 Bonded debt Sept. 1, '03. \$130,000

Floating debt..... \$190,416
 Total debt Sept. 1, 1903. 320,416
 Sinking funds..... 67,007
 Net debt Sept. 1, 1903..... 253,379
 Tax valuation 1903..... 5,687,747
 Assessment is 1/2 actual value.
 Town tax (per \$1,000) '02. \$12.50
 Population in 1890 was..... 7,382
 Population in 1900 was.... 9,843

CHATHAM.—A. H. CONKLIN, Auditor.

This town is in Middlesex County. Incorporated 1767.

LOANS— When Due.
RAILROAD AND BONDS—
 48, J&J, \$30,000.....Jan. 1, 1911
 3758, J&D, 35,000.....June 1, 1910
 3768, J&D, 37,000.....June 1, 1909
 Bonded debt Oct. 1, 1903 \$102,000
OPTIONAL.—Ten thousand dollars subject to call after 10 years and \$10,000 after 15 years.
TAX FREE.—All of the town's bonds are exempt from taxation.
INTEREST payable at Central National Bank, Middletown, Conn.

Floating debt..... \$3,731
 Total valuation 1902..... 818,343
 Assesmt' from 2/3 to 3/4 act. value.
 Tax rate (per \$1,000) 1903. \$25.40
 Population in 1890 was..... 1,949
 Population in 1900 was.... 2,271
 lars of the 4 per cent bonds are

DANBURY.—{C. D. RYDER, Treasurer, W. G. OLMSTEAD, Clerk.

The City of Danbury is situated in Danbury Town, Fairfield County

CITY OF DANBURY DEBT—
LOANS— When Due.
IMPROVEMENT BONDS—
 48, J&J, \$100,000.....Jan. 1, 1920
 48, J&J, 100,000.....July, 1923
FUNDING BONDS—
 48, M&N, \$150,000.....1927 to 1936 (\$10,000 annually and \$50,000 in 1937, on May 1.)
 348, A&O, \$215,000.....Oct. 1, 1941
WATER BONDS—
 448, J&J, 30,000.....July 1, 1905
 448, J&J, 30,000.....Jan. 1, 1910
 48, J&J, 27,000.....Jan. 1, 1904-12
 48, J&J, 27,000.....July 1, 1904-12

WATER BONDS—(Con.)—
 48, J&J, \$45,000.....Jan. 1, 1920
 Bonded debt Feb. 1, 1903. \$620,000
 Floating debt..... 45,000
 Total debt Feb. 1, 1903..... 665,000
 Water debt (additional)..... 162,000
 Total valuation 1902..... 1,125,000
 Assesmt' is about 1/2 actual value.
 Value of city property..... \$600,000
 Tax rate (per \$1,000) 1902. \$7.50
 Population in 1890 was.... 16,552
 Population in 1900 was.... 16,537

INTEREST on the improvement bonds and on the water bonds of 1920 is payable at the National Park Bank, New York; on all other bonds at the Importers' & Traders' National Bank, New York.

DANBURY (TOWN)—ALEX. TURNER, Selectman.

This town is in Fairfield County.

FUNDING BONDS— When Due.
 348, M&S, \$225,000.....Mar. 1, 1932
SCHOOL BONDS—
 348, M&S, \$50,000.....Mar. 1, 1932

Bonded debt Mar. 15, '03. \$275,000
 Tax valuation 1902..... 7,687,604
 Population in 1900 was.... 19,474
 Population in 1890 was.... 19,473

INTEREST is payable at the Import. & Traders' N. Bank, N. Y. City.

DERBY.—{GEO. P. 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.
SEWER BONDS—
 348, g, J&J, \$16,000.....July 1, 1914 (Subj. to call after July 1, 1900.)
FUNDING BONDS—
 48, A&O, \$60,000.....Oct. 1, 1908
 48, g, J&J, 102,000.....July 1, 1914
IMPROVEMENT BONDS—
 48, 10,000 July 1, 1906
 Subject to call since July 1, 1897.
SCHOOL BONDS—
 348, J&D, \$25,000.....June 1, 1921 (Optional after June 1, 1902.)

To town orders, 48, \$3,956 on demand
 Bonded debt Jan. 1, 1903. \$213,000
 Floating debt..... 8,956
 Total debt Jan. 1, 1903..... 221,956
 Sinking fund and cash..... 39,802
 Net debt Jan. 1, 1903..... 172,154
 Interest is payable at Derby.
 Tax valuation 1902..... \$5,323,851
 Assessment same as actual value.
 City tax (per \$1,000) 1903..... \$9.00
 Population in 1900 was..... 7,930
 Population in 1890 was..... 5,969

EAST HARTFORD.—J. O. GOODWIN, Clerk.

This town is in Hartford County.

LOANS— When Due.
BRIDGE BONDS—
 378, A&O, \$39,600.....Oct. 1, 1919
 Subject to call after Oct. 1, 1899
NOTES—
 48, \$2,000.....May 1, 1904

BRIDGE AND ROAD BONDS—
 48, A&O, \$60,000.....Apr. 2, 1904-'24
 Total debt Oct. 1, 1902..... \$104,400
 Tax valuation 1903..... 3,753,312
 Assessment about 2/3 actual value.
 Tax rate (per \$1,000) 1902. \$17.50
 Population in 1900 was..... 6,406
 Population in 1890 was..... 4,455

EAST HARTFORD FIRE DISTRICT.—E. E. KING, President.

LOANS— When Due.
WATER BONDS—
 48, \$115,000.....
 Notes, temporary refund. 58. \$135,000
 Notes, sewer 58..... 33,500
 Notes, expense 58..... 2,000

Bonded debt June 6, '03. \$250,000
 Floating debt..... 35,500
 Total debt June 6, 1903. 285,500
 Assessed valuat'n 1903. 1,500,000
 Assesmt' about 75% actual value.
 Dist. tax (per \$1,000) 1903. \$10.00

ENFIELD.—J. K. BISSLAND, Treasurer.

This town is in Hartford County.

LOANS— When Due.
TOWN BONDS—
 48, M&N, \$20,000.....May 1, 1904
 48, M&N, 25,000.....Nov. 1, 1920
 Subject to call.
REFUNDING BONDS—
 348, F&A, \$30,000.....Feb. 13, 1926

Bonded debt Sept. 1, 1903. \$75,000
 Ass'd valuation 1903..... \$4,369,294
 Assessment about 2/3 actual value.
 Tax rate (per \$1,000) 1902. 15.00
 Population 1890 was..... 7,199
 Population 1900 was..... 6,699

INTEREST payable at the Thompsonville Trust Co.

GLASTONBURY.—O. R. MORGAN, Treas.

This town is in Hartford County.

FUNDING BONDS—
 48, J&J, \$45,000.....Jan. 1, '08-13 & 18
 48, J&J, 35,000.....Jan. 1, 1928
 Bonded debt Mar. 10, 1903. \$80,000
 Sinking fund Mar. 10, '03. 1,135

Assessed valuation '01. \$2,196,926
 Tax rate (per \$1,000) 1902 \$16.00
 Population in 1890 was..... 3,457
 Population in 1900 was.... 4,260

GREENWICH.—R. WELLSTOOD, Treasurer.

The town and borough of same name are located in Fairfield County.

Debt of Town—
 Funded debt, Sep. 1, '02. \$285,000
 Floating debt..... 210,973
 Total debt Sep. 1, 1902..... 495,973
 Town valuation 1900..... 13,241,830
 Tax rate (per \$1,000), 1900. \$13.00
 Population in 1890 was.... 10,131
 Population in 1900 was.... 12,172

Debt of Boro.—S. E. Minor, Treas.
 Total debt Oct. 1, 1902..... \$147,000
 Borough valuat'n 1902..... 1,917,430
 Borough tax rate (per \$1,000) \$9.00
 Population in 1900 was.... 2,420

GROTON.—NELSON MORGAN, Clerk.

This town is in New London County.

LOANS— When Due.
REFUNDING—
 48, M&N, \$30,000.....May 1, 1905
 48, M&N, \$20,000.....May 1, 1903
 Bonded debt Mar. 1, 1903. \$55,000

Total valuation 1902..... \$3,531,547
 Assessment about 2/3 actual value.
 Total tax (per \$1,000) 1902. \$10.00
 Population 1890 was..... 5,539
 Population in 1900 was.... 5,962

INTEREST on the 6s is paid by the Mystic River National Bank at Mystic; on the 4s by the Town Treasurer.

HARTFORD.—{I. A. SULLIVAN, Mayor. C. C. STRONG, Treasurer.

The town and city of Hartford were consolidated on April 1, 1896, and their debts are no longer reported separately. City incorporated May, 1784.

NAME AND PURPOSE.	Rate Payable.	When Due.	Principal.	Outstand'g.
Fund'g bonds (cou.) 1893	4g, J & J	July 1, 1918		\$290,000
Park impr't (cou.) 1896	3 1/2g, J & J	Jan. 1, 1926		150,000
do (cou.) 1898	3 1/2g, J & J	Jan. 1, 1926		150,000
Pav'g bds. (reg.) 1898-00	3 1/2g, J & J	Jan. 1, 1938		200,000
do (reg.) 1900	3 1/2g, J & J	Jan. 1, 1930		20,000
Municipal bds. (reg.) 1898	3 1/2g, J & J	Jan. 1, 1938		200,000
Police depart (reg.) 1898	3 1/2g, J & J	Jan. 1, 1923		75,000
Consol. bonds* (cou.) 1889	3 J & J	July 1, 1909		750,000
Refund. bds. (reg.) 1897	3 1/2g, J & J	Jan. 1, 1922		800,000
do do (reg.) 1897	3 1/2g, M & N	May 1, 1922		270,000
Improvement bonds 1897	3 1/2g, J & J	Jan. 1, 1922		250,000
Water (cou.) 1893	4g, J & J	July 1, 1918		475,000
do (Res'v'r) (cou.) 1893	4k, J & J	July 1, 1918		200,000

* Non-taxable.
INTEREST on all of the city bonds is payable at the city treasury

TOTAL DEBT, ETC.—

	Apr. 1, 1903.	Apr. 1, 1902.	Apr. 1, 1901.
Total bonded debt.....	\$3,830,000	\$3,830,000	\$3,830,000
Floating debt.....	239,492	248,956	226,162
Total debt.....	\$4,069,492	\$4,078,956	\$4,056,162
Sinking fund.....	666,114	597,592	516,003
Water debt (included).....	675,000	675,000	675,000

WATER DEPARTMENT is self sustaining, raising from water rents \$30,000 to \$40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION AND TAX RATE—

Years.	Real Estate.	Personal Property.	Total.	Tax Rate.
1903.....			\$72,450,752	*\$17.00
1902.....	\$54,049,012	187,089,431	1,138,473	"18.00
1901.....	52,850,809	17,021,954	59,672,763	"18.00
1900.....	49,904,740	20,146,633	70,051,373	"17.50
1899.....	48,300,035	20,542,392	68,842,427	"17.50
1898.....	46,265,130	17,594,593	63,859,723	"17.50
1897.....	44,064,148	17,267,100	61,331,248	"17.00
1896.....	39,471,428	16,163,055	55,634,483	"17.00
1895.....	36,808,488	16,403,193	53,211,681	"17.00
1890.....	30,596,238	16,629,086	47,225,324	20.50
1889.....	30,171,885	16,048,479	46,220,364	20.50
1888.....	27,847,340	19,500,122	47,347,471	20.50

* School tax (average \$3 per \$1,000) additional. † Excluding corporation stock assessment, which for 1902 aggregated \$23,091,963. See note on page 33.

POPULATION.—In 1900 the population (Census) was 79,850; in 1890 it was 53,230; in 1880 it was 42,553.

HARTFORD "ARSENAL SCHOOL DISTRICT."—Chas. W. Skinner, Chairman District Committee.

LOANS— When Due.
 48, J&D, \$70,000.....June 1, 1917
 Bonded debt Mar. 20, 1903. \$74,000
 Assessed valuat'n 1902. \$3,142,415
 School tax (per \$1,000), '02. \$4.50

HARTFORD "FIRST SCHOOL DISTRICT."—George C. Bailey, Chairman of Committee.

LOANS— When Due.
 48, \$100,000.....May 1, 1927 (Subject to call after May 1, 1907)

HARTFORD "NORTHEAST SCHOOL DISTRICT."—Marshall L. Hill, Chairman of Committee.

BUILDING BONDS— When Due.
 348, J&D, \$4,000.....June 1, 1931 (Exempt from all taxes.)
 Bonded debt July 1, 1903. \$68,000
 Assessed valuation 1902 1,430,310
 School tax (per \$1,000), '02. \$7.00

HARTFORD "NORTHWEST SCHOOL DISTRICT"—

Dist. notes Aug. 17, 1903. \$85,301 | School tax (per \$1,000) 1903. \$4.50

HARTFORD "SECOND NORTH SCHOOL DISTRICT."—F. L. Kellogg, Chairman.

48, J&J, \$137,000.....Jan. 1, 1921
 (Optional after Jan. 1, 1904.)
 Bonds are exempt from taxes.
 Bond. debt Aug. 1, 1903. \$137,000
 Floating debt..... \$60,000
 Assessed valuat'n 1903 5,621,200
 School tax (per \$1,000) 1903. \$4.00

HARTFORD "SOUTH SCHOOL DISTRICT."—Chas. T. Welles, Treasurer.

LOANS— When Due.
 48, M&N, \$50,000.....1927
 348, M&N, 200,000.....May 1, 1931
 348, M&N, 92,000.....Nov. 1, 1932
 Bonded debt July 1, 1903. \$342,000
 Floating debt..... \$153,000
 Total debt July 1, 1903. 495,000
 Ass'd valuation 1903 15,000,000
 School tax (per \$1,000), '03. \$5.00

HARTFORD "WEST MIDDLE SCHOOL DISTRICT."—
James P. Taylor (Pres Charter Oak Nat. Bk.) Treas.
LOANS— When Due. Bond. debt Mar. 1, 1903. \$223,000
3½s, F&A, \$126,000. July 31, 1912 Floating debt..... 57,500
3½s F&A, 97,000. July 31, 1912 School tax (per \$1,000) 1902. \$2500

HUNTINGTON.—EDWARD W. KNEEN, Clerk.
This town is in Fairfield County. (P. O. Shelton.)
LOANS— When Due. Assessed valuat'n 1902. \$4,166,959
4s, J&J, \$75,000..... July 1, 1917 Tax rate (per M.) '01 (town) \$7.00
Bonded debt Mar. 1, 1903. \$75,000 Population in 1890 was..... 4,006
Floating debt..... 19,436 Population in 1900 was..... 5,572
Total debt Mar. 1, 1903... 94,436

KILLINGLY.—FRANK T. PRESTON, Treasurer.
This town is in Windham County.
LOANS— When Due. Floating debt..... \$25,000
4s, M&N, \$25,000..... On demand Tax valuation 1902..... 3,875,957
Town Bonds of 1900— Tax rate (per \$1,000) 1902. \$12.00
3½s, J&D, r. \$125,000. Dec. 1, '20 Population 1890 was..... 7,027
Total debt Jan. 1, 1904... \$125,000 Population 1900 was..... 6,835

LITCHFIELD.—G. M. WOODRUFF, Treasurer.
Litchfield (Town) is the county seat of Litchfield County.
LOANS— When Due. Floating debt, 4½ & 5s. \$17,000
RAILROAD BONDS— Total debt May 1, 1903. 97,000
4s, J&D, \$20,000..... On demand Tax valuation, real..... 2,301,302
4s, J&D, 20,000..... On demand Tax valuation, personal. 356,580
4s, J&D, 20,000..... June 1, 1906 Total valuation 1902..... 2,657,882
6s, J&D, 20,000..... June 1, 1911 Assessment about actual value.
Interest is payable in Litchfield. Total tax (per \$1,000) 1902. \$12.00
Bonds are all tax free. Population in 1890 was..... 3,304
Population in 1900 was..... 3,214
Bonds are all subject to call five years before date of maturity.

MERIDEN.—{GEO. S. SEELEY, Mayor. } HERMAN HESS, City Clerk.
The town and city of Meriden are situated in New Haven County. During the year 1896 the town of Meriden voted to consolidate the schools and assume the debt of all the school districts, amounting to \$61,010.45. City was incorporated in 1867.

CITY OF MERIDEN BONDS.
LOANS— When Due. WATER BONDS—(Concluded)—
FUNDING BONDS— July 1, 1911
4s, J&J, \$50,000..... July 1, 1914-18 4s, J&J, { \$10,000. July 1, 1912-13
SEWER BONDS— Bonded debt July 1, 1903. \$45,000
4s, M&N, { \$90,000 M'y 1, '04 to '12 Floating debt..... 64,000
5,000. May 1, 1913 Total debt July 1, 1903 409,000
WATER BONDS— Assessed valuat'n 1902 12,101,379
4s, M&N, { \$14,000 M'y 1, '04 to '10 Tax rate (per \$1,000) 1902. \$11.00
10,000. May 1, 1911 Population in 1890 was..... 21,652
Population in 1900 was..... 24,296

TOWN OF MERIDEN BONDS.—EUGENE A. HALL, Town Treas.
LOANS— When Due. COLD SPRINGS HOME BONDS—
FUNDING BONDS— 3½s, M&N, \$40,000. May 1, '13 to '16
4½s, M&N, \$90,000. May, 1904-'12 Bonded debt, Sept. 1, '03 \$230,000
3½s, M&N, 80,000. May 1, '17 to '24 Floating debt..... 18,586
HIGH SCHOOL BONDS— Total debt Sept., 1903..... 308,586
4s, M&N, \$40,000. May, 1904-'07 Assessed valuat'n '02 \$13,477,942
TOWN BONDS— Tax rate (per \$1,000) 1903. \$10.00
4s, M&N, \$40,000. May, 1908-'11 Population in 1890 was..... 25,423
Population in 1900 was..... 28,695
INTEREST on the city's bonds is payable at the Importers' and Traders' National Bank, New York.

MIDDLETOWN.—{LYMAN D. MILLS, Mayor. } JAMES P. STOW, City 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:

CITY OF MIDDLETOWN DEBT.
LOANS— When Due. REFUNDING BONDS—
FUNDING DEBT BONDS— 3½s, J&D, \$53,000... Dec. 1, 1921
4s, M&N, \$25,000.... Nov. 1, 1909 WATER BONDS—
4s, M&N, 25,000.... Nov. 1, 1914 4s, M&N, \$20,000.... May 1, 1908
4s, A&O, 25,000.... Oct. 1, 1914 4s, F&A, 12,000. Feb. 1, 1904 to '09
(Subject to call after Oct. 1, 1904) 3-65s, J&J, 35,000.... July 1, 1915
CITY IMPROVEMENT BONDS— 4s, J&J, 200,000.... July 1, 1922
3½s, J&J, \$70,000.... July 21, 1921 Bonded debt Jan. 1, 1903. \$586,000
MUNICIPAL BUILDING— Water debt (included).... 289,000
4s, M&N, \$36,000.... May 1, 1915 Water sinking fund..... 44,958
(Subject to call after May 1, 1905) Assessed valuation '02. 6,000,000
SEWER BONDS— City tax rate (per M.) 1903. \$10.50
4s, M&S, \$28,000. Mar. 1, '04 to '17 Population in 1890 was..... 9,013
4s, M&N, 35,000.... May 1, 1915 Population in 1900 was..... 9,589
(Subject to call after May 1, 1905)

TOWN OF MIDDLETOWN DEBT.—W. C. HOWARD, Town Clerk.
RAILROAD BONDS— Bond. debt Sept. 1, 1902. \$704,000
4s, F&A, \$244,000.... Aug. 1, 1910 Assessed val'tion 1901 10,281,717
4s, J&J, 100,000. Jan., '04 to '08 Population in 1890 was..... 15,205
3-65s, J&D, 340,000.... June 1, 1909 Population in 1900 was..... 17,486

NAUGATUCK.—GEORGE T. WIGMORE, Treas.
This borough is in New Haven County.
LOANS— When Due. Bonded debt Apr. 1, 1903. \$150,000
SCHOOL BONDS— Floating debt..... 87,426
4s, M&S, \$30,000.... Sept., 1905-19 Total debt Apr. 1, 1903. 237,426
BOROUGH BONDS— Tax valuation 1902..... 7,039,278
4s, \$20,000.... Mar. 1, 1907 Tax rate (per \$1,000) 1902 \$16.00
REFUNDING TOWN BONDS— Population in 1890 was..... 6,218
4s, A&O, \$100,000.... April 1, 1912 Population in 1900 was..... 10,541

NEW BRITAIN.—{S. W. CLARK, Treasurer. } A. L. THOMPSON, Clerk.
The city of New Britain is situated in Hartford County. The town and city have separate debts, as shown below. [\$73,000 4% water bonds were offered July 25 but not sold.]

CITY OF NEW BRITAIN DEBT:
LOANS— When Due. WATER BONDS—(Concluded)—
SUBWAY BONDS— 4s, J&J, \$20,000.... Mar. 12, 1909
3½s, r. \$36,000.... Oct., 1905-29 4s, F&A, 200,000.... Aug. 1, 1918
WATER BONDS— Optional after Aug. 1, 1908
4s, J&J, \$15,000.... July 1, 1913 4s, F&A, \$250,000.... July 1, 1927
4s, M&A, 100,000.... Aug. 1, 1918 Notes, 4½s, \$9,000.... Aug., 1904
4s, J&J, 100,000.... Aug. 1, 1925 Total debt May 1, 1903. \$1,069,000
(Subject to call after Aug. 1, 1910) Sinking funds..... 193,543
3½s, J&J, \$150,000.... July 1, 1924 Net debt May 1, 1903. \$875,457
3½s, J&J, 100,000.... July 1, 1932 Assessed valuat'n, '03. 11,716,591
STREET BONDS— Tax rate (per M.) 1903..... \$10.75
4s, F&A, \$50,000.... Aug. 1, 1925 Population in 1900 (Census) 25,998
WATER BONDS— Population in 1890 was..... 16,519
4s, J&J, \$30,000.... July 17, 1908

TOWN OF NEW BRITAIN DEBT.—AUGUST VOIGT, Treas.
Park bonds, 1904-'24 \$75,000 Bonded debt Oct. 1, 1902. \$562,000
Funding bonds, Jan. 1, 1911. 100,000 Floating debt..... 119,567
Funding 3½s, May, '02-'26 75,000 Sinking fund..... 22,633
School bonds, 1903-'28. 130,000 Assessed valua., 1902. 12,000,000
do do 3½s, 1909-'29. 50,000 Tax rate (per M) 1900..... \$12.00
do 3½s, May, '03-'35 65,000 Population, 1890..... 19,007
do 3½s, F&A, Aug. '03-'32, 60,000 Population in 1900 was .. 28,202

NEW HAVEN.—{JOHN P. STUDLEY, Mayor. } JONATHAN N. ROWE, Comptroller.
This city is the county seat of New Haven County. By an act of the General Assembly the city, town and school district of New Haven were consolidated December 7, 1897, under one government, and the city assumes the assets and liabilities of the other two governments.

NEW HAVEN CITY BONDS.
BRIDGE BONDS— When Due. LIBRARY BONDS*—
4s, \$25,000..... Oct. 1, 1914 4s, J&J, \$100,000.... Jan. 1, '10-'19
4s, 40,000..... Oct. '15 & '16 PAVING BONDS—
3½s, A&O, \$185,000.... Oct. 1, 1920 4s, \$187,500. Oct. 1, 1906, to Oct. 1,
3½s, A&O, 10,000.... Oct. 1, 1922 1916 (\$62,500 due every 5 yrs).
BOULEVARD SEWERAGE— 3½s, A&O, 200,000. Oct. '05-10-15-20
3½s, J&D, \$125,000. June, '04-'08 3½s, A&O, 50,000. Oct. '07-12-17-22
FUND'G & HIGH SCHOOL BONDS— CITY SEWERAGE—
3½s, A&O, \$480,000. Oct., 1905-24 4s, A&O, \$400,000.... Apr. 1, 1910,
3½s, A&O, { 10,000. Oct. 1, 1905 to Apr. 1, 1925 (\$25,000 due yrly).
3½s, A&O, { 10,000. Oct. 1, '06-15 4s, J&D, 100,000.... 1926 to 1929
3½s, F&A, 15,000.... Feb. 1, 1904

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
Funding..... 3½ J & J July 1, 1909 200,000
Subject to call after July 1, 1899
Park bonds..... 1889 3½ J & J July 1, 1939 100,000
do do 4 July 1, 1929 100,000
Subject to call 1910

* Exempt from taxation.
NEW HAVEN CITY SCHOOL DISTRICT
LOANS— When Due. 4s, M&N, \$70,000..... 1921-1924
4s, F&A, \$230,000.... 1909-1920 4s, F&A, 75,000..... 1925-1928
(\$20,000 yearly on Aug. 1.) 4s, M&N, 125,000..... 1929-1934
PAR VALUE OF BONDS.—The bonds are all for \$1,000 each except the \$185,000 bridge, \$480,000 funding and \$200,000 paving bonds, which are for greater amounts.

INTEREST on all issues is paid at the City Treasury.
TOTAL DEBT, SINKING FUND, ETC.—
Jan. 1, 1903. Oct. 1, 1902. Oct. 1, 1901
Bonded debt of city..... \$1,897,500 \$1,897,500 \$1,938,000
Old debt of town..... 900,000 960,000 992,000
Old debt of school district..... 500,000 500,000 500,000
Total bonded debt..... \$3,297,500 \$3,357,500 \$3,430,000
Floating debt..... 350,000 50,000 75,000
Total debt..... \$3,647,500 \$3,407,500 \$3,505,000
Sinking funds..... 29,664 85,000 55,000
Net debt..... \$3,617,836 \$3,322,500 \$3,450,000

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51 per cent actual value" until 1900, when the basis of valuation was raised to full value:

Years.	Total Valuation.	Rate of Tax per \$1,000.	Years.	Total Valuation.	Rate of Tax per \$1,000.
1902.....	\$104,660,554	\$13.25	1896.....	\$56,000,000	\$22.50
1901.....	103,460,932	12.75	1895.....	53,500,000	21.00
1899.....	66,041,453	21.00	1893.....	54,500,000	21.00
1898.....	62,159,080	18.00	1891.....	51,995,329	19.50
1897.....	57,683,452	24.00	1890.....	52,171,131	19.50

The Grand List does not include property estimated as follows on October 1, 1902:
Yale College, estimated at..... \$7,980,746
School-houses, estimated with contents and land..... 1,750,688
Churches and institutions..... 4,987,122
State, county, town and city public property..... 2,761,698
Railroad property and other lawful exemptions..... 6,601,633
Total..... \$24,081,897

POPULATION.—In 1900 (Census) was 108,027; in 1890 it was 81,298; in 1880 it was 62,882.

NEW HAVEN CO.—HIRAM JACOBS, Treasurer.
County seat is New Haven. Bonds Nos. 1 to 60, inclusive of issue below, called May 1 for payment Nov. 1, 1903, at 102 and interest.
LOANS— When Due. Bond. debt Sept. 1, 1903. \$125,000
3½s, g., M&N, \$125,000, g., Nov. 1, '15 Tax valuation 1902..... 222,306,334
Optional at 2 per cent premium. Population in 1890 was..... 209,058
Population in 1900 was..... 269,163

NEW LONDON. {M. WILSON DART, Mayor. } CAREY CONGDON, Treasurer.
The town and city (located in county of same name) are under one government and the following statement includes both.

LOANS— When Due. SEWER BONDS—(Con.)
ANNEXATION BONDS— 3½s, J&J, \$20,000, r. July 1, 1919
3½s, F&A, \$11,500, e. Aug. 1, 1919 WATER BONDS—
FLOATING DEBT BONDS— 4s, J&J, \$116,000, e. July 1, 1919
7s, J&J, \$100,000, e. Jan. 1, 1905 4s, J&J, 60,000 e. July, 1924
PARK BONDS— 3½s, J&J, 225,000, e. Jan. 1, 1920
4s, M&N, \$25,000, r., May 1, 1923 3½s, g., J&J, 200,000, e., r. July 1, '26
SCHOOL BONDS— Bond. debt Mar. 1, 1903 \$1,086,500
4s, J&J, \$21,000, e. July 1, 1919 Sinking fund 23,277
4s, J&J, 63,000, e. July 1, 1920 Water debt (included) .. \$01,000
4s, J&D, 40,000, e. June 1, 1924 Assessed valuat'n '02. 10,569,164
4s, M&N, 60,000, e. May 1, 1925 Assessment about 2/3 actual value.
3½s, J&D, 100,000, e. Dec. 1, 1931 Tax rate (per \$1,000) 1902. \$16.00
SEWER BONDS— Population 1890..... 13,757
4s, J&J, \$10,000, r., July 1, 1917 Population 1900 (Census)..... 17,548
3½s, J&J, 35,000, e. July 1, 1911

INTEREST on the bonds is payable at the office of the Treasurer.

NORWALK.—{LEO DAVIS, City Clerk. } H. P. PRICE, City Treasurer. } HERBERT R. SMITH, Town Clerk.

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. [\$80,000 3½% water bonds were offered May 18, 1903, but were not sold.]

CITY DEBT, VALUATION, ETC.

Table with columns for LOANS, WATER BONDS, and INTEREST. Includes entries for REPONDING FUNDED DEBT, SEWER BONDS, and REFUNDING WATER BONDS.

TOWN DEBT, VALUATION, ETC.

Table with columns for LOANS, WATER BONDS, and INTEREST. Includes entries for FUNDING BONDS, TOWN BONDS, and BONDING DEBT.

NORWICH—

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

CITY OF NORWICH DEBT—Martin E. Jensen, Treas.

Table with columns for LOANS, WATER BONDS, COURT HOUSE BONDS, and FUNDING BONDS. Includes entries for A.O., J.&J., and J.&D. bonds.

TOWN OF NORWICH—Chas. S. Holbrook, Treasurer.

Table with columns for LOANS, COURT HOUSE BONDS, REFUNDING BONDS, TOWN BONDS, and PAR. Includes entries for M.&N., J.&J., and J.&D. bonds.

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.

CITY PROPERTY.—The city owned property in 1903 valued at \$1,312,425. This included buildings, fire department, etc., as well as water works, which were held at \$950,000.

ORANGE.—WALTER A. MAIN, 1st Selectman. JAMES C. HYDE, Treasurer.

Table with columns for LOANS, FUNDING BONDS (GOLD), and TAX VALUATION. Includes entries for J.&J., M.&N., and F.&A. bonds.

ORANGE UNION SCHOOL DIST.—C. E. Thompson, Pres.

Table with columns for LOANS and TAX VALUATION. Includes entries for J.&D. bonds.

PORTLAND.—ROBERT S. MITCHELL, Clerk.

Table with columns for LOANS, REFUNDING BONDS, and TAX VALUATION. Includes entries for M.&N., J.&J., and J.&D. bonds.

TAX FREE.—The bonds of the town are exempt from taxation.

PUTNAM.—P. O. LEARY, Clerk. C. H. BROWN, Treasurer.

Table with columns for STREET IMP. BONDS and TAX VALUATION. Includes entries for J.&J., M.&N., and J.&D. bonds.

RIDGEFIELD.—H. K. SCOTT, Clerk.

Table with columns for LOANS, FUNDING BONDS, and SEWER BONDS. Includes entries for F.&A., J.&J., and J.&D. bonds.

ROCKVILLE.—FRANK GRANT, Treasurer.

Table with columns for LOANS, SEWER BONDS, and INTEREST PAYABLE. Includes entries for J.&J., M.&N., and J.&D. bonds.

SIMSBURY.—A. S. CHAPMAN, Treasurer.

Table with columns for LOANS, RAILROAD BONDS, and TAX VALUATION. Includes entries for J. & J., J. & J., and J. & J. bonds.

TAX FREE.—All bonds issued by this town are exempt from taxation. INTEREST is payable at the Hartford National Bank.

SOUTHINGTON.—E. G. LEWIS, Treasurer.

Table with columns for LOANS and TAX VALUATION. Includes entries for J.&J., M.&N., and J.&D. bonds.

SO. NORWALK.—J. J. CAVANAGH, Mayor. J. E. TAYLOR, Clerk.

Table with columns for LOANS, ELECTRIC LIGHT BONDS, LIBRARY BONDS, REFUNDING BONDS, and WATER BONDS. Includes entries for A.O., M.&S., and J.&J. bonds.

INTEREST on refunding bonds is payable in South Norwalk and on water bonds in New York.

SPRAGUE.—A. P. COLE, Treasurer.

Table with columns for LOANS, TOWN BONDS, and INTEREST. Includes entries for M.&N., J.&J., and J.&D. bonds.

STAMFORD (City).—WM. N. TRAVIS.

Table with columns for LOANS, SEWER BONDS, and INTEREST PAYABLE. Includes entries for M.&N., J.&J., and J.&D. bonds.

STAMFORD (Town).—W. D. DASKAM, Tr.

Table with columns for LOANS, TOWN HALL BONDS, SCHOOLS AND BRIDGES, and FUNDING BONDS. Includes entries for J.&J., M.&N., and F.&A. bonds.

THOMASTON.—F. I. ROBERTS, Treasurer.

Table with columns for LOANS, TOWN HALL BONDS, and TAX VALUATION. Includes entries for J.&D., M.&N., and F.&A. bonds.

TORRINGTON.—ISAAC W. BROOKS, Treasurer.

Table with columns for Debt of Town and Debt of Borough. Includes entries for J.&J., M.&N., and J.&D. bonds.

VERNON.—F. B. SKINNER, Treasurer.

Table with columns for LOANS, RAILROAD BONDS, MEMORIAL HALL, and HIGH SCHOOL. Includes entries for J.&J., M.&N., and J.&D. bonds.

WALLINGFORD.—WM. H. NEWTON, Town Treas. G. G. THOMPSON, Boro. Treas.

Table with columns for TOWN DEBT, REFUNDING BONDS, WATER BONDS, SEWER BONDS, MUNICIPAL BONDS, REFUNDING WATER BONDS, and FUNDING BONDS. Includes entries for J.&D., M.&N., and F.&A. bonds.

WALLINGFORD CENTRAL SCHOOL DISTRICT—W. H. NEWTON, Treasurer.

LOANS—	When Due.	Bonded debt Aug. 1, 1903	\$90,000
4s, Subject to call after 1904.	1914	Floating debt	15,000
4s, (\$2,000 due yearly on July 1.)	1927	Assessed valuation 1902.3.222,292	
3½s, 29,000.	1905-1919	Assessment ½ actual value.	
(\$3,000 due in odd years to 1917.)		Tax rate (per \$1,000) 1902..\$7.00	

WASHINGTON.—W. M. H. FOULOS, Treasurer.
This town is in Litchfield County.

LOANS—	When Due.	Tax valuation 1902	\$1,135,885
RAILROAD BONDS—		Assessment same as actual value.	
4s, J&J, \$26,000.	1904-1916	Tax rate (per \$1,000) 1902.\$15.00	
Bonded debt Aug. 20, '03..\$26,000		Population in 1890 was.....1,633	
		Population in 1900 was.....1,820	

INTEREST payable at Connecticut Savings Bank, New Haven.

**WATERBURY.—{ EDW. G. KILDUFF, Mayor.
M. D. RUSSELL, Comptroller.**

This city is in New Haven County. The city, town and school governments were consolidated in January, 1900.

LOANS—	When Due.	STORMWATER DRAINAGE BONDS—	3½s, J&J, \$92,000..Jan. 1, '04-'28
FUNDING BONDS—		CONSOLIDATED FUND'G BONDS—	3½s, J&J, \$90,000..July 1, '04-'12
3½s, J&J, \$100,000..J'y 1, '05 to '14		Interest is payable in Waterbury.	
CITY HALL BONDS—		Bond. debt Sept. 1, '02..\$1,726,000	
7s, J&J, \$10,000.....1906		Floating debt (add't'l).. 31,180	
SEWER BONDS—		Sinking fund assets..... 87,130	
4s, J&J, \$60,000.....1911		Total valuation 1901.....14,240,811	
WATER BONDS—		Assessment is ½ actual value.	
4s, J&J, 35,000.....1905		Total tax (per \$1,000) 1902.\$40.00	
4s, J&J, 75,000.....Jan. 1, 1904		Population in 1890 was.....28,646	
(\$5,000 due yearly) to Jan. 1, 1918		Population 1900 (Census) ..45,859	
4s, J&J, \$400,000.....Jan. 1, 1919			
4s, J&J, 200,000.....Jan. 1, 1927			
3½s, J&J, 115,000.....Jan. '04 to '26			

WATERBURY, CENTER SCHOOL DISTRICT.—The district includes all of the city of Waterbury and is now under the control of the city.

LOANS—	When Due.	....., \$70,000.....1904-1910
FUNDING BONDS—		(\$10,000 annually).
4s, J&J, \$200,000.....1927-1946		3½s, J&J, \$290,000.. Jan., '04-'32
(\$10,000 annually), (optional after July 1, '12, \$10,000 annually).		

WEST HARTFORD.—HENRY C. WHITMAN, Treasurer.—This town is in Hartford County.

LOANS—	When Due.	ROAD BONDS—	4s, M&S, \$45,000.....1920
REFUNDING BONDS—		Subject to call after 1910	
4s, M&S, \$30,000.....1920		Funded debt Aug. 1, 1903.\$192,000	
Subject to call after 1910		Floating debt..... 2,000	
SCHOOL AND FUNDING NOTES—		Tax valuation 1902 ....2,798,944	
4s, A&O, \$15,000.....1904-1907		Assessment is ½ to ¾ actual value.	
Interest payable in Hartford.		Town tax (per \$1,000) 1902.\$12.00	
Notes, 3½s, J&J, \$102,000, on demand.		Population in 1890 was.....1,930	
		Population in 1900 was.....3,186	

**WILLIMANTIC.—{ D. CLIFFORD BARROWS, Mayor.
FRED. A. SANDERSON, Treas.**

This city is situated in the town of Windham, Windham County.

LOANS—	When Due.	Total debt Nov. 1, 1902.	\$357,550
MUNICIPAL BONDS—(Coupon.)—		Sluk'g fund Nov. 1, 1902	26,659
4s, A&O, \$100,000... Oct. 1, 1925		Water debt (included)...	225,000
Optional after Oct. 1, 1910		Water sink, fund (incl'd) ..	7,859
WATER BONDS—		Tax valuation 1901.....	3,756,051
4s, A&O, \$50,000.....Oct. 1, 1904		Interest payable at City Treasury.	
4s, A&O, 50,000.....Oct. 1, 1909		Assessment about ½ actual value.	
4s, A&O, 50,000.....Oct. 1, 1914		Tax rate (per \$1,000) 1902.\$10.00	
4s, A&O, 75,000.....Oct. 1, 1924		Population in 1890 was.....8,648	
Bonded debt Nov. 1, 1902.\$325,000		Population in 1900 was ..	8,937
Floating debt.....			32,500

WINCHESTER.—FRANK W. SEYMOUR, Clerk.

This town is in Litchfield County, and contains Winsted Borough.

LOANS—	When Due.	Tax valuation 1901.....	\$4,910,577
TOWN BONDS—1902—		Assessment about actual value.	
3½s, M&N, \$78,000..May 1, '04-'16		Tax rate (per \$1,000) 1902.\$10.00	
Bonded debt Sept. 1, 1903.\$78,000		Population in 1890 was.....6,183	
		Population in 1900 was.....7,763	

WINDHAM COUNTY.—C. P. BACKUS, Tr.

Putnam and Willimantic are the County seats.

FUNDING BONDS—	When Due.	Assessed valuat'n '02..\$24,004,540
3½s, A&O, \$20,000..April 10, 1904		Assessment abt. 65% actual value.
3½s, A&O, 20,000..April 10, 1906		Population in 1890 was.....45,158
Bonded debt Mar. 1, 1903.\$40,000		Population in 1900 was.....46,861

WINSTED.—H. W. ROBINSON, Treas.

This borough is in Litchfield County.

Bond. debt 4s, May 1, 1903..\$85,000	Net debt May 1, 1903....	\$175,451
Floating debt.....	Assessed valuation '02..	4,319,179
Total debt May 1, 1903..	Population 1890 was.....	4,846
Sinking fund and cash....	Population in 1900 was.....	6,804

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. We add the population from the U. S. Census of 1900.

Location.	Indebtedness.	Grand List	Tax Rate.	Population.
Avon (Town), Hartford Co.....	\$16,169	\$429,254	\$14.00	1,302
Barkhamsted (T.), Litchfield Co.	15,065	312,969	20.00	864
Berlin (Town), Hartford Co.....	31,670	1,288,676	13.00	3,449
Bethel (Boro.), Fairfield Co.....	34,000	1 011,704	5.00	2,561
Bethel (Town), Fairfield Co.....	65,892	1,176,971	15.00	3,327
Bloomfield (Town), Hartf'd Co..	77,011	797,426	16.00	1,513
Brantford (Town), New Haven Co.	101,214	2,982,053	12.00	5,706
Bristol (Borough) Hartford Co..	86,000	3,975,701	4.00	6,268
Brooklyn (Town), Windham Co.	30,175	1,146,545	10.00	2,358
Canaan (Town), Litchfield Co..	20,000	433,374	14.50	820
Canton (Town), Hartford Co....	47,500	1,222,517	16.00	2,678
Cheshire (Town), New Haven Co.	12,000	1,276,988	12.00	1,989
Chester (Town), Middlesex Co..	13,641	657,425	15.00	1,328
Clinton (Town), Middlesex Co..	19,835	783,587	10.00	1,429
Colchester (T.), New London Co.	47,000	860,847	14.00	1,991
Covey (Town) Tolland Co.....	13,671	549,823	18.00	1,632
Cromwell (Town), Middlesex Co.	59,914	1,145,174	13.00	2,031
Darien (Town), Fairfield Co....	18,196	2,821,405	8.00	3,116
Eastford (Town), Windham Co.	15,471	152,424	18.00	523
East Haddam (T.), Middlesex Co.	44,204	1,109,186	16.00	2,485
East Lyme (T.), New London Co.	28,715	948,599	15.00	1,836
Easton (Town), Fairfield Co....	27,315	539,182	15.00	960
East Windsor (T.), Hartford Co.	60,650	1,473,270	15.00	3,158
Ellington (Town), Tolland Co..	19,166	817,774	15.00	1,829
Essex (Town), Middlesex Co....	58,000	1,234,309	15.00	2,530
Fairfield (Town), Fairfield Co..	129,000	3,528,151	11.00	4,489
Fairfield County.....	75,000	156,736,407	.....	184,203
Farmington (T.), Hartford Co..	70,000	1,799,683	13.00	3,331
Farmington (Bor.), Hartford Co.	10,000	510,682	4.00	.....
Griswold (T.), New London Co..	60,000	2,083,101	10.00	3,480
Guilford (Town), N. Haven Co..	12,135	1,276,240	10.00	2,785
Hamden (T.), New Haven Co....	89,000	2,279,184	10.00	4,628
Hartford County.....	161,000	139543052	2.50	195,480
Hartland (Town), Hartford Co..	10,074	20,875	23.00	592
Hebron (Town), Tolland Co.....	41,818	409,596	17.00	1,018
Jewett City (Boro.), N. London Co.	28,925	1,077,540	5.00	2,224
Lebanon (T.), New London Co..	20,745	7,9,126	14.00	1,521
Libon (Town), New London Co..	10,198	264,259	13.00	697
Lyme (Town), New Haven Co....	40,415	267,556	16.00	750
Madison (T.), New Haven Co....	23,657	1,166,555	12.00	1,518
Manchester (T.), Hartford Co..	98,703	12,209,393	8.00	10,601
Mansfield (Town), Tolland Co..	33,821	689,636	20.00	1,827
Meeting House School District.	50,000	3,000,000	.....	3,500
Middlefield (T.) Middlesex Co..	30,000	449,220	20.00	845
Milford (Town), New Haven Co.	80,500	1,529,052	8.00	3,783
Montville (T.), New London Co.	40,335	1,181,190	16.00	2,395
Naugatuck Center School Dist..	26,715	5,697,207	2.00	.....
New Canaan (T.), Fairfield Co..	100,000	2,261,262	11.00	2,968
New Hartford (T.), Litchfield Co.	50,000	1,305,639	13.00	3,424
Newington (Town), Hartford Co.	10,500	595,875	12.00	1,041
New Milford (T.), Litchfield Co.	40,127	3,223,459	14.00	4,804
Newtown (Town), Fairfield Co..	30,000	2,163,556	12.00	3,276
Norfolk (Town), Litchfield Co..	26,296	1,072,293	14.00	1,614
North Canaan (T.), Litchfield Co.	30,032	1,001,501	12.50	1,803
North Haven (T.), New Haven Co.	39,518	976,846	15.00	2,164
No. Stonington (T.), N. London Co	34,382	455,728	16.00	1,240
Old Lyme (T.), New London Co..	25,697	652,055	16.00	1,180
Old Saybrook (T.), Middlesex Co.	25,509	583,276	15.00	1,431
Oxford (Town), New Haven Co..	22,000	415,308	26.00	952
Plainfield (Town), Windham Co.	33,200	2,564,316	12.00	4,821
Plainville (Town), Hartford Co.	31,000	1,172,728	15.00	2,189
Plymouth (Town), Litchfield Co.	16,889	956,905	15.00	2,828
Pomfret (Town), Windham Co....	10,741	1,496,340	10.00	1,831
Preston (T.), New London Co....	90,000	1,244,011	12.00	2,807
Putnam (Town), Windham Co....	106,000	4,354,849	8.00	7,348
Redding (Town), Fairfield Co....	32,000	567,107	15.00	1,426
Rocky Hill (Town), Hartford Co.	30,943	514,725	12.50	1,026
Roxbury (Town), Litchfield Co..	25,395	55,450	15.00	1,087
Salisbury (Town), Litchfield Co.	19,000	1,857,331	11.00	3,489
Saybrook (Town), Middlesex Co..	40,000	906,676	16.00	1,634
Seymour (T.), New Haven Co....	40,084	2,783,867	10.00	3,541
Sharon (Town), Litchfield Co....	15,558	1,614,805	11.00	1,922
Shelton (Boro.), Fairfield Co....	48,057	2,939,138	5.00	2,837
Southbury (Town), N. Haven Co.	16,550	447,448	12.00	1,238
Southington (Borough) Hart. Co.	16,000	1,632,317	3.00	3,411
South Norwalk Sch. Dist.	35,000	.....	1.25	8,000
So. Windsor (Town), Hartford Co.	20,000	1,206,829	15.00	2,014
Stafford (Town), Tolland Co....	16,004	1,889,929	20.00	4,297
Stafford Spgs. (Boro.), Tolland Co.	17,500	736,243	7.50	2,460
Stonington (Bor.), N. London Co.	29,000	530,828	12.00	2,278
Stonington (T.), New London Co.	52,000	4,816,465	12.50	8,540
Stratford (Town), Fairfield Co..	75,000	1,841,851	16.00	3,657
Stratfield (Town), Hartford Co..	51,622	1,932,865	12.50	3,521
Tolland County.....	10,010	12,981,312	.....	24,523
Trumbull (Town), Fairfield Co..	17,639	782,005	12.00	1,587
Voluntown (T.), New London Co.	10,779	339,296	20.00	872
Waterford (T.), New London Co.	69,359	1,405,191	15.00	2,904
Watertown (T.), Litchfield Co..	30,000	1,302,874	12.00	3,100
Westbrook (T.), Middlesex Co....	12,750	485,688	10.00	884
West Chelsea S. Dist. (Norwich).	19,000	1,725,434	4.50	.....
West Haven (B.), New Haven Co.	23,900	563,279	5.00	5,247
Westport (Town), Fairfield Co..	92,559	2,960,298	12.00	4,017
Wetherfield (T.), Hartford Co..	36,151	1,423,902	10.00	2,637
Wilton (Town), Fairfield Co.....	25,000	808,101	10.00	1,598
Windham (Town), Windham Co....	173,615	5,572,212	10.00	10,137
Windsor (Town), Hartford Co....	20,190	1,634,126	18.00	3,614
Windsor Locks (T.), Hartford Co.	86,000	2,164,057	10.00	3,062
Woodbury (Town), Litchfield Co.	35,614	803,963	12.00	1,988
Woodstock (T.), Windham Co....	14,692	793,977	14.00	2,095

T.—Town.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

INDEX FOR THE MIDDLE STATES, CITIES, Etc.

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State of New York.

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 Dec. 31, 1904)	-	Benj. B. Odell Jr.
Sec'y of State (term expires Dec. 31, 1904)	-	John F. O'Brien
Treasurer (term expires Dec. 31, 1904)	-	John G. Wickser
Comptroller (term expires Dec. 31, 1904)	-	Nathan L. Miller

Legislature meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The historical details of New York's State debt from 1317 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of \$1,000,000 per year, and practically wiped out.

At the November election in 1895 the proposition to issue bonds of the State to the amount of \$9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal, and the Oswego Canal, was submitted to the voters and carried. These bonds were all issued, but nearly \$500,000 have been paid off from the proceeds of the tax levied for a sinking fund, leaving outstanding March 1, 1903, \$8,500,660, which, with the \$165,000 Comptroller's Certificates, \$300,000 Adirondack Park Bonds and \$700,000 Defense Bonds, a total of \$9,665,660, constituted the State's indebtedness on Oct. 1, 1903. The sinking fund on Sept. 30, 1902, was \$2,545,115 61. At the November, 1903, election the people will vote on the question of issuing \$101,000,000 canal bonds. See V. 77, p. 464.

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand'g.
Canal bonds, g. reg., 1896..	3g.	J&J	Jan. 1, 1906	\$1,270,000
Do do do 1897..	3g.	J&J	Jan. 1, 1912	4,000,000
Do do do 1898..	3g.	J&J	Jan. 1, 1913	3,230,000
Do do past due.				660
Adirondack Pk. Bonds, 1898	3	F&A	1907-1908	400,000
Public Defense Bonds, 1898	3½	M&N	{ Nov. 1, 1903-'05 } { \$100,000 yearly }	300,000
do do 1899	3½	M&N	{ May 1, '04 to '06 } { \$100,000 yearly }	300,000
Comptroller's Certificates..			1904 to 1906	*165,000

* Due \$55,000 annually.

STATE DEBT FOR OVER SIXTY YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1903.....	\$9,665,660	1892.....	\$763,160	1868.....	\$45,148,786
1902.....	9,920,660	1891.....	2,927,655	1863.....	30,122,124
1901.....	10,075,660	1890.....	4,964,304	1858.....	31,735,668
1900.....	10,130,660	1889.....	6,774,854	1853.....	24,288,568
1899.....	10,185,660	1888.....	6,965,354	1848.....	23,937,248
1898.....	9,340,660	1883.....	8,473,854	1843.....	27,535,739
1897.....	6,265,660	1878.....	9,154,054	1838.....	11,953,852
1893.....	660	1873.....	36,530,406		

TAX VALUATION, TAX RATE, ETC.

Year.	Valuation.		Total Equalized Rateper	State Tax.	
	Real Estate.	Personal.		Valuation.	Total Levied.
1903.	\$5,297,763,882	\$586,736,239	\$5,854,500,121	\$0.13	\$761,035
1902.	5,169,308,070	585,092,312	5,754,400,382	0.13	748,072
1901.	5,093,025,771	593,895,907	5,686,921,678	1.20	6,824,306
1900.	4,811,593,059	649,709,693	5,461,302,752	1.98	10,704,153
1899.	4,413,848,496	662,548,328	5,076,396,824	2.49	12,640,228
1898.	4,349,801,526	548,809,493	4,898,611,019	2.08	10,189,111
1897.	4,041,826,586	465,159,108	4,506,985,694	2.67	12,033,652
1896.	3,908,853,377	459,859,526	4,368,712,903	2.69	11,751,838
1895.	3,841,582,748	450,199,419	4,292,082,167	3.24	13,906,346
1894.	3,761,679,384	438,202,674	4,199,882,058	2.18	9,155,742
1893.	3,626,645,093	411,413,856	4,038,058,949	2.58	10,418,192
1892.	3,526,645,815	405,095,634	3,931,741,499	1.93	7,784,348
1891.	3,397,234,679	382,159,067	3,779,393,746	1.37½	5,196,666
1890.	3,298,323,931	385,329,131	3,683,653,062	2.34	8,619,748
1875.	1,960,352,703	407,427,399	2,367,780,102	6.00	14,206,680
1870.	1,532,720,907	434,280,278	1,967,001,185	7.26¼	14,285,976
1859.	1,097,564,524	307,349,155	1,404,913,679	2.50	3,512,284

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c. These provisions are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts, power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; 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 debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. 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 contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by a 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 to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within eighteen 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. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of 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; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such act, in proportion to the debt and liability which may have been contracted, in pursuance of such law, shall remain in force and be irrevocable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the act authorizing such debt or liability, or for the repayment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, or any amendment to the Constitution, shall be submitted to be voted for or against.

An amendment was proposed at the 1903 session of the Legislature which extends from "eighteen" to "fifty" years the time in which the principal of debt must be discharged. This resolution holds over until the meeting of the Legislature chosen at the next general election of senators.

Sinking Fund, how kept and invested.—SEC. 5. The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

Section 12.—Proposed by Legislature 1903. In 1903 a new section—Section 12—to Article 7 was proposed in the Legislature. This section provides for a debt of 50 millions for highways. The resolution under the law holds until acted upon by another Legislature.

DEBT LIMITATION.—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving to the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. 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 can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) 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 provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed ten 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.

(3) No county or city whose present indebtedness exceeds ten 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.

(4) 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.

(5) 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 the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the 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.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

[An amendment to be voted on in 1905 adds these words to the above paragraph: "except that debts incurred by the City of New York after the first day of January, 1904, to provide for the supply of water shall not be so included."]'

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment to the Constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over one hundred thousand 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 two per centum of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

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.

Towns and Villages are not limited in their debt-making power by the Constitution. Those municipalities will be governed by general or special statutes.

The 1895 Legislature passed an act "for the protection of bona fide purchasers and holders of coupon bonds and of municipal corporations against misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the CHRONICLE of June 8, 1895, V. 60, p. 1023.

EXEMPTION FROM TAXATION.—In the Tax Law as given in Birdseye's Revised Statutes for 1901 (Section 4, Sub-division 6.) there is a general provision exempting from taxation "Bonds of this State to be hereafter issued by the comptroller to carry out the provisions of chapter eighty-nine of the laws of eighteen hundred and ninety-five" [the Canal Law] and "bonds of a municipal corporation heretofore issued for the purpose of paying up or retiring the bonded indebtedness of such corporation." It will be seen that the reference is to municipal bonds heretofore issued, &c. In section 7, however, of the "general municipal law there is also a tax-exempting clause, but one much broader in its scope, as it seems to apply to the funding of any bonds heretofore or hereafter put out.

In the case of New York City the existing provision of law governing the matter will be found in the revised City Charter which went into effect Jan. 1, 1902. This provides that "such corporate stock and all assessment bonds and revenue bonds, as well as all bonds hereafter to be issued by the City of New York by virtue of this Act or of any other Act, whether general or special, shall be free and exempt from all taxation, except for State purposes—Section 169, Title 2.

It remains to add that under special laws some New York City bonds are exempt from all taxes, including those for State purposes. Such is the case as regards the public-library bonds (Bryant Park) authorized by Chapter 627, Laws of 1900.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—In 1898 the New York Legislature passed an amendment to paragraph 6, Sec. 116, of the Savings Bank law of 1892. The amendment extended investments of savings banks to first mortgage railroad bonds the principal part of whose railroad is located within this State, and in 1899 the field of railroad investments was still further enlarged. In 1900 the Chicago & Alton RR. was added to the list and other changes made in paragraph 6. In 1902 paragraph 6 was again amended by adding the bonds of certain other railroad corporations, as was also paragraph 5 by adding the city of Los Angeles, Cal. In 1903 sub-division "d" of paragraph 6 was amended by adding the mortgage bonds of the Buffalo Creek Railroad Co. to the list of legal investments, while at the same session sub-division 4 was amended so as to permit investments in "interest-bearing obligations" of towns and villages in addition to cities and counties. An attempt to add the bonds of the Chicago St. Paul Minneapolis & Omaha Ry. failed at the 1903 session.

We give section 116 below as it stands after these various amendments. The changes and additions made by the 1903 enactments we indicate by means of brackets []:

Sec. 116. In what securities deposits may be invested.—The trustees of any savings banks 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 the 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; and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the legislature of such State, which have, prior to the passage of this act, been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city, county [town or village] 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, Worcester, Cambridge, Lowell, Fall River, Springfield and Holyoke, in the State of Massachusetts; St. Louis, in the State of Missouri; Cleveland, Cincinnati and Toledo, in the State of Ohio; Detroit and Grand Rapids, in the State of Michigan; Providence, in the State of Rhode Island; New Haven and Hartford, in the State of Connecticut; Portland, in the State of Maine; Philadelphia, Pittsburgh, Allegheny, Reading and Scranton, in the State of Pennsylvania; Minneapolis and St. Paul, in the State of Minnesota; Des Moines, in the State of Iowa; Milwaukee, in the State of Wisconsin; Louisville, in Kentucky; Paterson, Trenton, Newark and Camden, in New Jersey; Baltimore, in Maryland; Los Angeles in the State of California. If at any time the indebtedness of any of said cities, less its water debt and sinking fund, shall exceed seven per centum of its valuation for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to seven per centum of the valuation for the purposes of taxation, 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 such bonds or stocks of said city as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unnumbered real property situated in this State to the extent of sixty per centum of the value thereof. 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 bonds and mortgages 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.

Also in the following securities:

(a) The first mortgage bonds of any railroad corporation of this State, the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporation respectively have failed regularly and punctually to pay the principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years, at the rate of not less than four per centum per annum; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company respectively shall have been equal to at least one-half of the total mortgage indebtedness of such railroad corporations respectively, including all bonds issued or to be issued under any mortgage securing any bond in which such investment shall be made.

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR. Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co., Morris & Essex Railroad Co., Central Railroad of New Jersey, United New Jersey Railroad & Canal Company, also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed both as to principal and interest by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making any investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than four per centum per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any of said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this sub-division shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company.

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co., and the Chicago Rock Island & Pacific Railway Co., so long as they shall continue to earn and pay at least four per centum dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and provided, also that such railroad be of standard gauge of four feet eight and one-half inches, and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company. [Not more than ten per centum of the deposits of any bank shall be loaned or invested in railroad bonds, and not more than ten per centum of the deposits of any bank shall be invested in the bonds of any one railroad corporation described in paragraph "a" of this sub-division, and not more than five per centum of such deposits in the bonds of any other railroad corporation. Street railroad corporations shall not be considered railroad corporations within the meaning of this sub-division.]

[Under date of June 10, 1899, F. D. Kilburn, Superintendent of the State Banking Department, issued a circular naming the bonds in which savings banks might invest under the amendment of 1899. For list of such bonds see CHRONICLE, V. 68, p. 1111. The opinion of Attorney General J. C. Davies, declaring the re-funding bonds of the Chicago & Alton RR. Co. a legal investment for savings banks, will be found in full in the CHRONICLE V. 70, p. 1260.]

7. In real property subject to the provisions of the next section.

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 (the first-mentioned section as amended in 1901) we subjoin.

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 deposited 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, four and five of the preceding section but one, or upon the first mortgage bonds, or any of them, of the railroads mentioned and described in subdivision six of said 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 90% 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 searches, examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

TRUST FUNDS—How Loaned or Invested.—Chapter 295, Laws of 1902, approved April 2, permits executors, administrators, guardians, etc., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—An executor, administrator, guardian, trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth fifty per centum more than the amount loaned thereon.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures:

* So in the original.

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

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ALBANY.—HOWARD N. FULLER, Comptroller. WM. M. RICHARDS, Deputy Comptroller.

Albany is in Albany County.

GENERAL BONDED DEBT.

Table with columns: NAME AND PURPOSE, Rate, Interest, Payable, When Due, Principal, Outstand'g. Lists various bonds for Washington Park, School construction, Grade crossing, sewer, etc.

Table with columns: NAME AND PURPOSE, Rate, Interest, Payable, When Due, Principal, Outstand'g. Lists bonds for Beaver Park, Knox Street Viaduct, etc.

a Interest payable in Albany. b Interest payable in New York at the Merchant's National Bank.

STREET IMPROVEMENT BONDS

Table with columns: Various streets, Sewer improvements, Street improvements, Interest payable in Albany. Lists bonds for various streets and sewer improvements.

The total amount of improvement bonds outstanding on Jan. 1, 1903, was \$558,900

WATER DEBT.

Table with columns: Water, Interest payable in Albany. Lists water debt for various years and interest payments.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Albany's general and water debt. The street improvement bonds, amounting to \$558,900 on Jan. 1, 1903, are not included.

Table with columns: Jan. 1, 1903, Feb. 1, 1902, Sept. 1, 1901, Sept. 15, 1900. Lists total debt, sinking funds, and net debt.

CITY PROPERTY.—Real estate property owned by city Jan. 1, 1903, was \$3,213,806.

ASSESSED VALUATION.—Property is assessed about full value.

Table with columns: Years, Real, Personal, Assessed Valuation, Total, Rate of Tax per \$1,000. Lists assessed valuation from 1902 to 1946.

POPULATION.—In 1900 (Census) population was 94,151; in 1890 (Census) 94,923; in 1880, 90,758.

ALBANY CO.—JOHN A. HOWE JR., Treasurer. JAS. E. NOBLE, Deputy Treasurer.

County seat is the city of Albany.

Table with columns: LOANS—HIGHWAY IMPROVEMENT BONDS, WAR LOAN (CON.), ALMSHOUSE BONDS, COUNTY COURT HOUSE, WAR LOAN (REFUNDING). Lists various loans and their details.

INTEREST is payable at the County Treasurer's Office. The bonds are all registered.

AMSTERDAM.—THOS. J. HAZLETT, City Clerk.

This city is in Montgomery County.

Table with columns: LOANS, When Due, MISCELLANEOUS BONDS, Rate, Payable, When Due, Outstand'g.

INTEREST is largely paid at the National Park Bank of N. Y. City.

AMSTERDAM SCHOOL DISTRICT.—H. B. WALDRON, Clk.

Table with columns: LOANS, When Due, Rate, Payable, When Due, Outstand'g.

AUBURN.—THOS. M. OSBORNE, Mayor.

This city is the county seat of Cayuga County. In 1894 the city purchased the plant of the Auburn W. Co. for \$125,000.

Table with columns: LOANS, When Due, WATER BONDS, Rate, Payable, When Due, Outstand'g.

INTEREST on the railroad bonds is payable in New York City and Auburn; on water bonds at the office of the Mercantile Trust Co., N. Y.

BINGHAMTON.—DR. S. L. SMITH, Mayor.

This city is the county seat of Broome County. The water works are estimated to be worth \$2,000,000.

Table with columns: LOANS, When Due, HOSPITAL BONDS, FIRE STATION BONDS, SCHOOL BONDS, WATER BONDS, LIBRARY BONDS, CITY HALL BONDS, NURSES HOME BONDS, Rate, Payable, When Due, Outstand'g.

INTEREST.—On City Hall, water, \$148,000 bridge and \$3,000 fire station bonds in N. Y. City. On remaining loans, City Treasurer's office.

BROOKLYN.—See New York City.

BROOME CO.—D. B. KING, Treasurer.

Table with columns: LOANS, When Due, COURT HOUSE BONDS, JAIL BONDS, Rate, Payable, When Due, Outstand'g.

BUFFALO.—ERASTUS C. KNIGHT, Mayor.

Buffalo is in Erie County, and the city's tax valuation is about 67 that of the entire county.

Table with columns: NAME AND PURPOSE, Interest, Rate, Payable, Principal, When Due, Outstand'g.

LOANS.—Interest, Rate, Payable, Principal, When Due, Outstand'g.

Main table with columns: NAME AND PURPOSE, Interest, Rate, Payable, Principal, When Due, Outstand'g.

FREEDOM FROM TAXATION.—The Buffalo trunk sewer, the Chicago fire relief bonds and the refunding water bonds of 1893, 1899

1900 and 1902, and the Refunding City and County Hall bonds of 1902, 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:

Table with columns: In New York only, Market bonds, Buffalo Trunk sewer, City and County Hall, Grade crossing, Park & railroad bonds, Refunding bonds, School bonds, Tax loans, Water loans, Hamburg Canal, Interest PAYABLE, In Buffalo only, Deficiency loan, Monthly local work, Temporary loans, In both N. Y. & Buff., Buffalo River.

TOTAL DEBT, SINKING FUNDS, ETC.—Table with columns: Total bonded debt, Sinking funds, Net debt, Water debt (incl. above), July 1, 1903, July 1, 1900, July 1, 1900.

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on Feb. 1, 1903, \$622,016 66 local warrants collectible by assessment.

CITY PROPERTY.—The city owns real estate estimated at \$13,531,942 00 personal property valued at \$11,274,293 61; total, \$24,806,240 61. This total includes the water works, real estate valued at \$690,405 and personal property valued at \$7,847,104 45.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

Table with columns: Years, Real, Personal, Total, City Tax per \$1,000. Rows for years 1903 to 1900.

*Including special franchise val'n amounting (1903) to \$12,607,200. POPULATION.—In 1900 (census) was 352,387; in 1890 it was 255,664; in 1880 it was 155,134.

CATSKILL.—LOUIS T. BEACH, Treasurer.

This village is in the town of the same name in Greene County. LOANS—When Due. Interest on village bonds is payable at the Catskill National Bank.

CAZENOVIA.—JOHN W. HOWSON, President. A. E. FITCH, Village Clerk.

This village is in Madison County. LOANS—When Due. Total debt Mar. 1, 1903...\$75,500. Total valuation 1902... 949,925.

COHOES.—MILLER HAY, Chamberlain.

This city is in Albany County. LOANS—When Due. CEMETERY BONDS—July 1, 1904 (\$500 due yearly) to July 1, 1905.

COLLEGE POINT.—See New York City.

COLUMBIA CO.—GEORGE H. MACY, Treasurer.

County seat is Hudson. LOANS—When Due. COURT HOUSE BONDS—Mar. 1, '17-23.

Int. payable at County Treasury. Bonded debt Sept. 1, 1903, \$243,650. Tax valuation, real... 22,429,055.

CORNING.—E. J. KELLY, City Clerk.

This city, situated in the town of the same name, is in Steuben County. LOANS—When Due. CITY BRIDGE BONDS—Feb., 1904-1908.

CORNING SCHOOL DISTRICTS.—

School District No. 9. Bond. debt Mar. 1, 1903 \$55,500. Assessed valuation 1903 \$3,052,210.

CORTLAND.—E. S. DALTON, City Clerk.

This city is in Cortland County. LOANS—When Due. SEWER BONDS—Sept. 1, 1914.

CORTLANDVILLE.—

This town is in Cortland County and was separated from the city of Cortland in March, 1899. LOANS—When Due. TOWN DEBT—

DEER PARK.—W. S. BERANS, Clerk.

This town (P. O. Port Jervis) is in Orange County. REFUNDING RR. Bds.—When Due.

DELHI.—This town is in Delaware County.

LOANS—When Due. N. Y. & OSWEGO MIDL'Y RR.—1904-1908.

DUNKIRK.—DANIEL SCANNELL, Mayor. J. P. GROESCH, Clerk.

This city is in Chautauque County. LOANS—Amt. Outstanding. School bonds, 4s... \$96,000.

DUTCHESS CO.—W. M. HAUBENNESTEL, Treas.

Poulticeps is county seat. LOANS—When Due. COURT HOUSE AND JAIL BONDS—Jan. 2, '04-31.

ELMIRA.—DANIEL SHEEHAN, Mayor. SEYMOUR LOWMAN, Chamberlain. M. H. MURPHY, City Clerk.

Elmira is the capital of Chemung County. LOANS—When Due. FUNDING DEBT BONDS—Cont'n'd.

LOANS—		REDEMPTION BONDS—	
When Due.			
PAVEMENT BONDS—			
3 1/2s, r, M&S, \$20,000 g.	Nov. 15, '28	3 1/2s,	{ \$207,000 ... 1912-1920
3 1/2s, r, M&N, 20,000 g.	Nov. 15, '29	3 1/2s, M&S,	25,000 Sep. 1904-28
4 1/2s, r, M&S, 20,000	Sept. 1, 1931	3 1/2s, J&J,	17,000 July 1, '01-20
4s, M&S, 30,000	Sept. 1, 1932	3 1/2s, J&J,	{ 500 July 1, 1918
4s, M&N, 27,000	Nov. 1, 1932	4s, J&J,	20,000 July 1, '04-23
		4s, J&J,	10,000 July 1, '04-13
a \$1,000 each. b \$500 each. c \$5,000 each. d Coupon. r Registered.			
The only provision for paying the city's indebtedness as it matures is direct taxation.			
TOTAL BONDED DEBT.—			
	Feb. 1, 1903.	Feb. 1, '02.	Feb. 1, '01.
Total bonded debt ..	\$1,162,500	\$1,113,000	\$1,077,000
			\$1,003,500
ASSESSED VALUATION— Assess'm't about two-thirds actual value.			
	Real Estate.	Personal Property.	City Tax
Years.			per \$100
1903.....			\$18.36
1902.....	\$16,095,098	\$1,298,890	\$17,393,988
1901.....	15,945,483	2,761,724	18,707,207
1900.....	15,703,320	1,912,238	17,615,558
1899.....	15,711,485	1,530,726	17,242,211
1898.....	15,600,716	1,588,637	17,189,353
1897.....	15,515,855	1,818,690	17,334,545
1895.....	14,894,645	1,545,892	16,440,537
1890.....	12,258,494	1,116,200	13,374,694
1880.....	9,959,975	511,300	10,471,275

POPULATION.—In 1900 (Census) 35,672; in 1890 it was 30,893 in 1880 it was 20,541.

ERIE COUNTY.—{ WILLIAM H. DANIELS, Treasurer.
FRED. O. MURRAY, Dep. Treas.

LOANS—		ARMORY BONDS—(Con.)	
When Due.			
ROAD BONDS—			
3 1/2s, M&N, \$66,500	July 1, '04-'22	3 1/2s, A&O, \$10,000	July 1, 1916
COUNTY BONDS—			
7s, J&J, \$75,000	July, 1904 to '07	3 1/2s, M&N, 67,500	July 1, '04-'22
7s, J&J, 100,000	July 1, 1907-'10	Temp. bds. 4s, Mar., '04	\$50,000
6s, M&N, 100,000	Nov. 1, 1911-'14	Bond. debt 8-pt. 1, 1903.	691,500
4s, M&N, 3,500	July 1, '04	Assess'd val'n, real	266,709,398
4s, M&N, 49,000	Nov. 1, 1903-'09	Assessed val'n, pers'l.	9,036,515
ARMORY BONDS—			
4s, F&A, \$20,000	Aug., '07 & '12	Valuat'n of franchises	14,011,845
3 1/2s, A&O, 200,000	July 1, '05-'14	Total valuation 1902	289,757,758
		State & Co. tax (per M)	1902 \$3-'35
		Population in 1890 was	322,981
		Population in 1900 was	433,686

FAR ROCKAWAY.—See New York City.
FLATBUSH.—See New York City.
FLATLANDS.—See New York City.
FLUSHING.—See New York City.

FREDONIA.—{ U. E. DODGE, President.
H. L. CUMMING, Treasurer.

LOANS—		SCHOOL BONDS—	
When Due.			
WATER BONDS—			
4s, F&A, \$17,500	Aug. 1, 1904	3 1/2s, Oct., \$3,000	Oct., 1903-1905
(\$2,500 due yearly)	to Aug. 1, 1922	3 1/2s, Sept., 6,000	1907-1912
4s, M&S, \$20,000	Sept. 1, 1930	Bonded debt Mar. 1, 1903.	\$146,600
BUILDING BONDS—			
3 1/2s, A&O, \$22,000	1903-1925	Tax valuation, real	1,290,750
4s,	9,000	Tax valuation, personal.	138,950
STREET BONDS—			
4s, M&S, \$24,000	Sept. 1, 1903-'11	Total valuation 1902	1,429,700
4s, F&A, 11,200	Aug., 1901 to '11	Assessment abt. 65% actual value.	
Total tax (per \$1,000) 1903. \$22.00			
Population 1890 was.....3,399			
Population 1900 was.....4,127			
half bonds is payable in N. Y. City and on the school bonds at the Comptroller's office, Albany.			

FULTON.—{ W. P. HILLICK, Chamberlain.
W. M. HINSDALE, Clerk.

LOANS—		SCHOOL DEBT	
When Due.			
WATER BONDS—			
3 40s, J&D, \$200,000	1905-1929	School debt.....	\$37,650
Sewer debt.....	\$67,500	Bond. debt Sept. 28, 1903.	305,150
		Total valuation 1902 ..	3,120,229
		Population in 1900 was	8,410

GENESEO.—W. W. KILLIP, Treasurer.

LOANS—		SPECIAL APPROP'N BONDS—	
When Due.			
SEWER BONDS—			
3 1/2s, J&J, \$10,000	July 1, 1910	3 1/2s A&O, \$11,000	Apr. 1, '04-13
WATER BONDS—			
3 1/2s, M&N, \$20,000	May 1, 1907	SEWER BONDS—	
3 1/2s, M&N, 25,000	May 1, 1917	4s,	\$88,000
Total debt Mar. 1, 1903.	\$55,000	Bonded debt May 18, '03.	\$475,000
Sinking fund	4,500	Sinking fund.....	49,335
Assessed valuat'n 1902. 6,457,533			
Tax rate (per \$1,000) 1903 \$13.19			
Population 1890.....7,557			
Population 1900.....10,433			

GENEVA.—JOHN H. RIGBY, Chairman Fin. Com.

LOANS—		VILLAGE HALL BONDS—	
When Due.			
WATER BONDS—			
4s,	\$150,000	3 1/2s, J&D, \$60,000	June, '05-'29
STREET BONDS—			
3 1/2s,	\$160,850	4 1/2s, Nov., 12,000	Nov. 1, '04-'07
3 1/2s, A&O, {	31,150	Bond. debt Sept. 1, 1903.	\$359,000
3 1/2s, A&O, {	17,150	Total valuation 1903 ..	6,058,118
4s, A&O, {	19,000	Assess. valuat'n abt. 2/3 actual value	
4s, A&O, {	1,250	Vil. tax (per \$1,000) 1903.	\$12.23
4s, A&O, {	13,500	Population in 1890 was	9,509
	1,750	Population in 1900 was	12,613

GLENS FALLS.—TIMOTHY I. DILLON, Clerk.

LOANS—		REFUNDING WATER BONDS—	
When Due.			
SEWER BONDS—			
3 1/2s, Sept., \$25,000	1912	4s, F&A, \$10,000	Aug. 22, 1903
3 1/2s, Sept., 142,000	1907-1912	4s, F&A, 10,000	Aug. 22, 1909
WATER BONDS—			
4s, J&J, \$70,000	1901-1917	INTEREST is payable in Hudson at the office of the City Treasurer.	
4s, M&S, 50,000	1903-1914		
Interest payable in Glens Falls.			

GLENS FALLS UNION FREE SCHOOL DISTRICT.

LOANS—	
When Due.	
5s,	\$20,000
	1902 to 1908
	(\$5,000 annually on Dec. 1.)

GLOVERSVILLE.—{ O. L. EVEREST, Chamberlain.
M. V. B. STETSON, Clerk.

Gloversville, which is situated in Fulton County, was incorporated a city March 19, 1890, having theretofore formed part of the town of Johnstown.

LOANS—		VOTING MACHINE BONDS—	
When Due.			
BRIDGE BONDS—			
3 1/2s, M&N, \$5,000	May 1, 1906	4s, Jan., \$2,000	Jan., 1904-'05
DEFICIENCY BONDS—			
4s, M&N, \$28,000	May 1, 1922	4s, Jan., 500	Jan., 1906
LOCAL IMP'T BONDS—			
4 1/2s, Feb., \$2,000	Feb., 1904	SEWER BONDS—	
4 1/2s, Dec., 9,058	62. 1903 to '04	4 1/2s, Feb., \$6,100	1904-'07
4 1/2s, Feb., 800	1904 to 1905	REFUNDING RAILROAD BONDS—	
4 1/2s, Jan., 7,500	Jan., 1904 to 1906	4s, A&O, \$14,000	Apr. 1, 1915
4 1/2s, Apr., 4,600	Apr., 1901-1908	3 1/2s, A&O, 22,000	Apr. 1, 1911
(W. 76, p. 669, for maturity.)		3 1/2s, A&O, 23,000	Apr. 1, 1913
The city has no sinking fund.			
Assessed valuat'n, real, \$6,156,900			
Assessed valuat'n, pers'l., 441,565			
Total valuation 1903 .. 6,598,465			
Assess'm't about 60% actual value.			
Tax rate (per \$1,000) 1903. \$21.20			
Population in 1900 was.....18,349			
Population in 1890 was.....13,864			

GRAVESEND.—See New York City.

GREENBUSH.—In May, 1897, the name of Greenbush was changed to Rensselaer, which see for present amount of debt.

GREENE COUNTY.—JUDSON A. BETTS, Tr.

LOANS—		INTEREST PAYABLE AT CO. TREASURY.	
When Due.			
TURNPIKE BONDS—			
3 1/2s, F&A, \$15,000	1905-1918	Total debt Feb. 28, '03.	\$138,000
(W. 72, p. 500, for maturity.)		Tax valuation 1900 ..	12,959,394
REFUNDING BONDS—			
3 1/2s, M&S, \$100,000	Mar., '04-'08	County tax per (\$1,000) '02.	\$7.48
		Population in 1900 was	31,478
		Population in 1890 was	31,598

HAMILTON.—B. J. STIMSON, Clerk

LOANS—		MUNICIPAL BONDS—	
When Due.			
WATER BONDS—			
4s,	\$53,500	3 1/2s,	\$3,500
	Dec. 1, 1924	4s,	5,400
LIGHT BONDS—			
4s,	\$20,000	Bonded debt Mar. 1, 1903.	\$84,400
	Dec. 1, 1924	Assessed valuation 1902.	731,000
FIRE DEPARTMENT BONDS—			
4s,	\$1,500	Tax rate (per \$1,000) 1903.	\$18.70
	July 1, 1904-'06	Population 1890 ..	1,744
		Population 1900 ..	1,627

HEMPSTEAD.—W. LUTHER WEEKS, Town Clk.

Hempstead is now a town in Nassau County, but was formerly a town in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1, 1898, that portion of the town lying westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean, became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April, 1899, and the new boundary is that portion of the old town of Hempstead bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December, 1897. The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9, 1899. See V. 69, p. 1357.

LOANS—		TOTAL VALUATION 1902.	
When Due.			
ROAD BONDS—			
4s, J&J, \$293,000	July 1, 1923	Tax rate (per \$1,000) 1902.	\$12.00
Bonded debt Mar. 1, '03.	\$303,000	Population in 1900 was	27,066
(For debts of Hempstead School Districts see "Additional Statements" at end of New York State.)		Population in 1890 was	23,756

INTEREST is payable at the First National Bank of Hempstead.

HEMPSTEAD (Village), NASSAU COUNTY.

LOANS—		BONDED DEBT APR. 14, '03.	
When Due.			
WATER BONDS—			
4s, g., \$50,000	1921	Assessed valuat'n 1902.	1,078,990
3 1/2s, g.,	\$3,000	Population 1900.....	3,582
	May 1, '05-'27		

HORNELLSVILLE.—M. B. SMITH, Clerk.

LOANS—		BOND. DEBT MAR. 1, 1903.	
When Due.			
WATER BONDS—			
3 1/2s, F&A, \$175,000	Aug. 1, 1921	Assessed valuation, real.	4,105,358
3 1/2s, F&A, {	\$110,500	Assessed valuation per act	220,000
	Feb. 1, '04-'20	Total valuation 1902	4,325,358
	8,000	Assessment about actual value.	
PARK BONDS—			
4s, July, \$50,000	July 1, 1911	Tax rate (per \$1,000) 1902.	\$12.92
SEWER BONDS—			
4s, M&N, \$100,000	1917-1926	Population in 1890 was	10,996
(\$10,000 yearly on May 29.)		Population in 1900 was	11,918

HUDSON.—{ ALEX. R. BENSON, Treasurer.
WM. S. HALLENBECK, Clerk.

LOANS—		REFUNDING LOAN—	
When Due.			
CEMETERY BONDS—			
4s, F&A, \$20,000	Feb. 1, 1905-'14	3 1/2s, A&O, \$8,500	1904
4s, A&O, 10,000	Feb. 1, 1912-'16	3 1/2s, M&N, 9,000	May 1, 1904-'12
		(Exempt from all taxes.)	
SCHOOL BONDS—			
4s, M&N, \$6,000	yearly	4s, Feb., \$4,000	Feb. 1, 1907
(\$2,000 due yearly) to May 1, 1920		4s, F&A, 20,000	Feb. 1, 1903-'11
DEFICIENCY BONDS—			
4s, July, \$18,000	July 1, 1904-'12	3 1/2s, Aug., 6,000	Aug. 1, 1905-'06
FUNDING BONDS—			
7s, F&A, \$2,000	Feb. 10, 1904-'12	3 1/2s, M&S, 20,000	Sept. 1, 1912-'21
STREET IMPROVEMENT BONDS—			
4s, F&A, \$20,000	Feb. 1, 1904-'08	Bonded debt Mar. 2, 1903.	\$263,500
4s, F&A, 25,000	Feb. 1, 1909-'13	Floating debt	5,922
4s, Feb., 19,000	Feb. 1, 1914-'23	Total debt Mar. 2, 1903.	269,422
4s, M&S, 25,000	Mar. 1, 1915-'27	Sinking fund.....	8,319
3 1/2s, Aug., 6,000	Aug. 1, 1908-'13	Net debt Mar. 2, 1903.....	261,103
4s, F&A, 15,000	Feb., 1914 to '16	Ass'd valuation, real.....	4,172,075
4s, F&A, 10,000	Feb., 1917-'18	Ass'd valuation, pers'al.	1,380,216
REFUNDING WATER BONDS—			
4s, F&A, \$10,000	Aug. 22, 1903	Total valuation 1902 ..	5,552,291
4s, F&A, 10,000	Aug. 22, 1909	Assess'm't about 66% actual value.	
		Tax rate (per M) 1902 ..	\$25.7795
		Population in 1890 was	9,970
		Population in 1900 was	9,528

ILION.—{CHAS. F. COMSTOCK, Treasurer. L. G. GETMAN, Clerk.

Table with columns for bond type (e.g., Water Bonds, Sewer Bonds), amount, and due date.

Table for Electric Light Bonds and School Bonds, including amounts and due dates.

ITHACA.—JOHN MILLER, Clerk.

Table for Ithaca bonds including Bridge Bonds, Sewer Bonds, and School Bonds.

Table for Ithaca bonds including Voting Machines and Sewer Bonds.

JAMESTOWN.—{J. E. JOHNSON, Mayor. JOHN B. SHAW, Treasurer.

Table for Jamestown bonds including City Hall Bonds, Electric Light Bonds, and Sewer Bonds.

Table for Jamestown bonds including Sewer Bonds, Fire Department Bonds, and Voting Machines.

JOHNSTOWN.—{JOSEPH A. COLIN, Chamberlain. F. BOGASKIE, Clerk.

Table for Johnstown bonds including Local Int. Bonds, School Bonds, and Water Bonds.

Table for Johnstown bonds including Water Bonds and Sewer Bonds.

KINGS CO.—See New York City.

KINGSTON.—{DAVID WEIL, Treasurer. JOHN T. CUMMINGS, Clerk.

Table for Kingston bonds including Refunding Bonds, Refund. Walkkill Val. RR., and Water Bonds.

Table for Kingston bonds including Bonded Debt, Note Debt, and Water Debt.

LANSINGBURG.—See City of Troy.

LANSINGBURG UNION FREE SCHOOL DIST. No. 1.—

Table for Lansingburg School District bonds including School Bonds and Water Bonds.

Table for Lansingburg School District bonds including Total Debt, Tax Valuation, and School Tax.

LITTLE FALLS.—{FRANK W. KLOCK, City Clerk. CHAS. A. FOX, City Treasurer.

Table for Little Falls bonds including School Bonds and Water Bonds.

Table for Little Falls bonds including Water Bonds and Sewer Bonds.

LOCKPORT.—{D. D. MCNEIL, Clerk. J. C. HARRINGTON, Treasurer.

Table for Lockport bonds including Fire, Highway & Lighting Bds.

Table for Lockport bonds including Water Bonds and Sewer Bonds.

Table for Lockport bonds including Loans and Intermediate School Bonds.

Table for Lockport bonds including Interest payable at City Treasury.

Included in the above is a debt of \$76,083 14 for local improvements, which is payable by special assessment.

LONG ISLAND CITY.—See New York City.

MAMAKATING.—M. SKINNER, Supervisor.

Table for Mamakating bonds including Refunding RR. Bonds.

Table for Mamakating bonds including Total Debt and Assessed Valuation.

MECHANICVILLE.—A. J. HARVEY, Treas.

Table for Mechanicville bonds including Loans and Refunding Water Bonds.

Table for Mechanicville bonds including Refunding Water Bonds.

INTEREST on the school bonds is payable at the First Nat. Bank and Manufacturers' Nat. Bank of Mechanicville; on others at the Hanover Nat. Bank, New York.

MIDDLETOWN.—{WILLIAM WARD, Treasurer. I. B. A. TAYLOR, Clerk.

Table for Middletown bonds including Railroad Bonds, Refunding Bonds, and Water Bonds.

Table for Middletown bonds including Water Bonds.

* The railroad bonds included above were issued jointly by the city of Middletown and the town of Walkkill.

INTEREST is paid at city treasury.

MONROE CO.—J. B. HAMILTON, Treas.

Table for Monroe Co. bonds including Court House Bonds.

Table for Monroe Co. bonds including Assessed Val'n, per l.

INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City.

MOUNT MORRIS.—{JOHN F. DONOVAN, Superv'r. D. F. RUSSELL, Clerk.

Table for Mount Morris bonds including Refunding Bonds and Bridge Bonds.

Table for Mount Morris bonds including Assessed Val'n, per l.

INTEREST is payable at the National Park Bank, New York City.

MOUNT VERNON.—{J. V. SIMPSON, Comptroller. WM. N. HOYT, Clerk.

Table for Mount Vernon bonds including Loans and Highways Bonds.

Table for Mount Vernon bonds including Bridge Bonds and Redemption Bonds.

Table for Mount Vernon bonds including Sewerage Bonds and School Tax Relief Bonds.

LOANS— When Due.

SCHOOL BONDS CITY OF MT. VERNON—

4s, J&J, \$5,000.....Jan. 2, 1905

4s, M&N, 45,000.....May 1, 1909

(\$5,000 due yearly to May 1, 1917.)

4s, J&J, \$105,000.....July 1, 1918

(\$5,000 due yearly to July 1, 1938.)

3½s, F&A, \$50,000.....Feb. 1939-'48

3½s, F&A, 30,000.....Aug. 1, 1931

LIBRARY SITE BONDS—

4s, M&S, \$16,000.....Mar. 1, 1932

SCHOOL BONDS, DISTRICT No. 5—

4s,\$21,000.....Mar. 1, 1904

(\$2,000 due yearly to Mar. 1, 1913.)

4s,\$7,500.....Aug. 1, 1904-'08

SCHOOL BONDS, DISTRICT No. 4—

4½s,\$19,300.....Sept. 1903-'08

SCHOOL BONDS, DISTRICT No. 2—

5s,\$500.....July 1, 1904

The water debt, included in the foregoing, was as follows at the several dates below:

Water debt, Jan. 1, 1898.	Jan. 1, 1901.	Jan. 1, 1902.	Jan. 1, 1903.	Sept. 1, 1903.
Gross..... \$59,504.24	\$87,148.092	\$70,535.092	\$70,840.503	\$74,370.955
Net..... 42,706.835	48,326.855	51,540.855	49,860.855	51,040.505

The following table shows the assessed valuation of property in the consolidated city for the year 1903. In 1903 the assessment of real estate was made on the basis of about real value; 1903 values, therefore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

	Real Estate.	Pers'l Estate.	Total.	Tax Rate.
Manhattan.....	\$	\$	\$	\$
& Bronx.....	3,730,884,149	564,605,294	4,295,489,443	14-13/67
Brooklyn.....	853,742,357	100,052,348	953,794,705	14-8/45
Queens.....	123,781,727	10,176,910	133,958,637	14-7/58
Richmond.....	43,124,597	6,031,550	49,156,147	14-9/675

Total for 1903 4,751,532,826 680,866,092 5,432,398,918 14-13 to 14-96

Total for 1902 3,330,647,579 526,400,139 3,857,047,718 22-73 to 23-53

Total for 1901 3,277,782,261 550,952,612 3,828,734,873 23-17 to 23-88

Total for 1900 3,163,547,700 485,574,493 3,649,122,193 22-20 to 23-42

Total for 1899 2,932,445,464 545,906,565 3,478,352,029 23-64 to 32-74

NASSAU CO.—C. F. LEWIS, Treasurer.

Created Jan. 1, 1899, out of that portion of Queens County not included in the Greater New York. For debt, etc., prior to formation, see Queens County statement.

LOANS— When Due.

COURT HOUSE BONDS—

3½s, g, M&S, \$65,000.....Sept. 1, 1930

3½s, g, M&N, 85,000.....Nov. 1, 1931

3½s, g, J&J, 100,000.....July 1, 1929

Bond debt Aug. 24, 1903 \$250,000

Floating debt..... \$42,645

County's proportion

Quinn's Co. d't Aug. 24 '03 984,606

Total valuation 1902..... 26,626,719

County tax (per \$1,000)..... \$1-27

Population in 1900 was..... 55,448

NEWBURGH.— { JONATHAN D. WILSON, Mayor.
D. J. COUTANT, Clerk.

This city is in Orange County. The principal and interest on the water bonds is met by water rents.

LOANS— When Due.

CITY HALL—

4s, A&O, \$5,000.....Apr. 1, 1904-13

(\$500 yearly.)

4s, A&O, \$6,500.....Apr. 1, 1904-15

(\$500 yearly.)

GLEBE FUND—

3s, F&A, \$25,170.....Aug. 5, 1935

3s, J&J, 1,437'37.....July 20, '43

PARK BONDS—

4s, J&J, \$5,500.....June 1, '04-'14

3½s, J&J, 10,000.....July 1, 1915

3½s, M&N, 10,000.....May 1, 1916

PAVING BONDS—

4s, M&N, \$3,472.36.....Jan. 1, '04-'05

(\$1,736.18 yearly.)

4s, F&A, \$5,228.42.....Feb. 1, 1904-'06

(\$1,742.14 yearly.)

4s, A&O, \$4,364.49.....Apr. 1, 1904-'06

(\$1,454.83 yearly.)

SEWER BONDS—

3½s, J&D, \$103,275.....Dec. 1, 1903-16

(\$7,377 yearly.)

SCHOOL BONDS—

3½s, J&J, \$18,000.....Jan. 1, 1904

(\$2,000 due yearly) to Jan. 1, 1912

3½s, J&J, \$40,000.....July 1, '04-'23

IMPROVEMENT BONDS—

3½s, M&S, \$18,600..... 1904-1909

(\$3,100 due yearly.)

3½s, M&S, \$16,000.....'20.Sep. 1, '04-'09

(\$2,666.70 due yearly.)

3½s, M&N, \$10,906.....Nov., 1903-'09

(\$1,558 due yearly.)

3½s, M&S, \$2,520.....Sept. 1, '04-'10

REFUNDING WATER BONDS—

3½s, J&J, \$21,000.....July 1, '04-'17

3½s, M&S, \$13,500.....Sept. 1, '04-'21

3½s, J&J, 9,500.....Sept. 1, '04-'22

Bond debt Mar. 1, 1903. \$648,926

Water debt (included)..... 391,000

Assessed valuat'n real. 9,664,850

Assessed valuat'n pers'l. 487,050

Total valuation, 1902..... 10,151,900

Assessment about ½ actual value.

Tax rate (per M) 1902.....\$18-20

Population in 1890 was..... 23,087

Population in 1900 was..... 24,943

NEW LOTS.— See New York City.

NEW ROCHELLE. { JOHN H. HARMER, Treas'r.
CHAS. KAMMERMEYER, Clk.

This city is in Westchester County.

LOANS— When Due.

FIRE DEPARTMENT BONDS—

3½s, A&O, \$12,000.....Nov., 1904-15

CITY HALL BONDS—

3½s, J&D, \$13,000.....June, 1904-'16

STREET & HIGHWAY IMPR'NT—

5s, M&N, \$7,000..... May 1, 1904

3½s, M&N, 24,000.....Nov., 1903-'26

3½s, J&D, 150,000.....June, 1904-'33

3½s, A&O, 38,000.....Apr. 1, 1911-'29

4s, J&D, 23,000.....Dec. 1, 1931

SEWER CERTIFICATES—

5s,\$15,000.....before Jan. 1, '04

SCHOOL BONDS—

3½s, F&A, \$10,000.....Aug. 1910-'19

3½s, F&A, 45,000.....Aug. 1910-'32

(\$2,000 due yearly.)

PARK BONDS—

4s,\$24,000.....May 1, 1904-'14

LAND DAMAGE BONDS—

3½s, A&O, \$80,000.....Apr., 1904-'23

3½s, J&D, 20,000.....Jul., 1924-'28

Interest payable at New Rochelle and New York.

NEW UTRECHT.— See New York City.

NEW YORK CITY. { SETH LOW, Mayor.
EDW. M. GROUT, Comptroller.

The consolidation provided under the Greater New York Charter became effective January 1, 1898, and New York City now includes Kings County, Richmond County, and the following portions of Queens County, namely, Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. For comparative purposes we give below a statement of the debt of the various boroughs forming Greater New York as it stood at the date of consolidation, Jan. 1, 1898.

DEBT OF GREATER CITY AT CONSOLIDATION, JAN. 1, 1898.

Boroughs.	Tot. Funded Debt.	Sinking Fund.	Net Debt.
Manhattan and The Bronx.....	\$226,079,678 79	\$95,654,317 52	\$140,425,361 27
Brooklyn.....	85,158,775 53	6,734,035 69	78,424,719 84
Queens.....	8,588,491 19	330,000 00	8,228,491 19
Richmond.....	3,558,449 06	.....	3,558,449 06
Total.....	\$223,155,395 47	\$92,718,373 21	\$230,437,022 26

DEBT OF GREATER CITY AT PRESENT TIME.

Since consolidation up to Sept. 1, 1903, the greater city has issued \$214,504,916.98 of new bonds, but the previously outstanding debt of the various boroughs has been reduced. The following compares gross and net debt of consolidated city at different dates, revenue bonds being included in all the years.

	Funded Debt.	Temporary Loans.	Total Debt.	Sinking Funds.	Net Debt.
Jan. 1, 1898.....	\$23,155,395	7,000	\$23,162,895	\$2,718,373	\$20,444,622
Jan. 1, 1900.....	343,200,127	7,000	343,279,727	69,086,201	244,229,436
Jan. 1, 1901.....	338,104,307	7,000	338,111,007	15,435,871	282,675,036
Jan. 1, 1902.....	380,000,800	9,107,600	392,013,400	112,288,129	279,725,870
Jan. 1, 1903.....	419,202,294	9,126,600	428,174,824	117,399,480	308,775,844
Jan. 1, 1903.....	488,083,423	22,487,700	510,571,023	120,742,949	389,828,074
Sept. 1, 1903.....	407,944,404	60,778,075	468,722,979	142,719,813	326,003,166

Manhattan.....	\$	\$	\$	\$
& Bronx.....	3,730,884,149	564,605,294	4,295,489,443	14-13/67
Brooklyn.....	853,742,357	100,052,348	953,794,705	14-8/45
Queens.....	123,781,727	10,176,910	133,958,637	14-7/58
Richmond.....	43,124,597	6,031,550	49,156,147	14-9/675

Total for 1903 4,751,532,826 680,866,092 5,432,398,918 14-13 to 14-96

Total for 1902 3,330,647,579 526,400,139 3,857,047,718 22-73 to 23-53

Total for 1901 3,277,782,261 550,952,612 3,828,734,873 23-17 to 23-88

Total for 1900 3,163,547,700 485,574,493 3,649,122,193 22-20 to 23-42

Total for 1899 2,932,445,464 545,906,565 3,478,352,029 23-64 to 32-74

PAR VALUE OF BONDS— Under the provisions of the city charter registered bonds may be issued in denominations of \$10 or any multiple thereof.

WATER DEBT— Constitutional Amendment Proposed.—An amendment to the Constitution to be voted on in 1905, amends Section 10, Article 8, by exempting debts of New York City incurred after Jan. 1, 1904, for water purposes, in figuring the debt limit of the city. V. 76, p. 1046.

GENERAL FUND BONDS— A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of releasing the surplus revenues of the sinking fund of the old city of New York (amounting to upwards of 8 millions yearly), and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will all go into the sinking fund. See V. 76, p. 610.

APPROPRIATIONS— The total appropriations for Greater New York in 1898 was \$77,559,332.37; in 1899 it was \$93,520,082.03; in 1900 it was \$90,778,972.48; for 1901 it was \$98,096,413.43; for 1902 it was \$98,619,600.88 and for 1903, \$97,119,031.10.

POPULATION— The population of Greater New York, according to the U. S. Census of 1900, is 3,437,202. The Health Department estimate for July, 1903, was 3,732,903.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong:

GREATER NEW YORK BONDS.— Bonds issued since consolidation.

The loans marked (S. F.) are held wholly in the sinking fund. The paragraph mark (¶) indicates exempt from taxation except for State purposes. See page 40 under head of "exemption from taxation" for charter provisions relative to tax exemptions.

NAME AND PURPOSE.	Interest.		When Due.	Outstand'g.
	Rate.	Payable.		
CORPORATE STOCK—Greater New York Charter—				
Armories.....	3	M & N	1923	s. f. \$19,500
do.....	3	M & N	1930	s. f. 115,681
do.....	3	M & N	1940	s. f. 56,063
do.....	3	M & N	1941&1952	s. f. 619,153
do.....	3½	M & N	1941	s. f. 550,000
Am. Museum Nat. Hist.	3½	M & N	Nov. 1, 1928	s. f. 550,000
do do do.....	3½	M & N	1929	s. f. 300,000
do do do.....	3	M & N	1940-1941	s. f. 350,000
Awards for ch'ge of g'd'ce.....	3	M & N	1928	s. f. 115,480
do do do.....	3	M & N	1941	s. f. 217,720
do do do.....	3½	M & N	1940	s. f. 250,000
do do do.....	3	M & N	1942	s. f. 187,500
do do do.....	3	M & N	1952	s. f. 7,000
Metropolitan Mus. Art.	3½	M & N	Nov. 1, 1928	s. f. 600,000
do do do.....	3	M & N	1929	s. f. 50,000
do do do.....	3	M & N	1940-1941	s. f. 175,000
do do do.....	3	M & N	1942	s. f. 131,000
do do do.....	3	M & N	1952	s. f. 4,000
Botanical Museum.....	3½	M & N	Nov. 1, 1928	s. f. 200,000
do do do.....	3	M & N	Nov. 1, 1928	s. f. 175,000
Mus. Arts & Sci., Bklyn.	3½	M & N	1930	s. f. 300,000
do do do.....	3	M & N	1941	s. f. 300,000
Paving Jerome Ave.....	3½	M & N	Nov. 1, 1928	s. f. 60,000
do do do.....	3½	M & N	Nov. 1, 1928	s. f. 5,000
Repairing streets.....	3	M & N	Nov. 1, 1928&29	s. f. 550,000
do do do.....	3	M & N	Nov. 1, 1940	s. f. 334,000
do do do.....	3½	M & N	1941	s. f. 2,000,000
do do do.....	3½	M & N	1942	s. f. 2,000,000
do do do.....	3½	M & N	1952	s. f. 1,500,000
Dept. Correction bldgs.	3½	M & N	1928&1929	s. f. 950,000
do do do.....	3	M & N	1928	s. f. 40,000
Dept. Public Charities.....	3	M & N	1929	s. f. 31,518
do do do.....	3	M & N	1940	s. f. 287,000
do do do.....	3	M & N	1941	s. f. 35,000
do do do.....	3	M & N	1942	s. f. 61,000
do do do.....	3	M & N	1952	s. f. 330,000
Dept. Street Cleaning.....	3	M & N	1929	s. f. 100,000
do do do.....	3½	M & N	1929	s. f. 300,000
do do do.....	3	M & N	1940	s. f. 62,668
do do do.....	3	M & N	1942	s. f. 251,431
do do do.....	3	M & N	1919	s. f. 225,474
Health Dept. bldgs.	3	M & N	1912	s. f. 44,287
Fire Dept. Bonds.....	3½	M & N	1929	s. f. 300,000
do do do.....	3½	M & N	1941	s. f. 241,000
do do do.....	3	M & N	1941	s. f. 800,000
Police Dept. Bonds.....	3	M & N	1940	s. f. 136,390
do do do.....	3	M & N	1941	s. f. 375,000
Court House—Appellate.....	3½	M & N	Nov. 1, 1928&29	s. f. 625,000
do do do.....	3	M & N	1929	s. f. 85,000
Criminal Court House.....	3	M & N	1923	s. f. 20,000
do do do.....	3	M & N	1922	s. f. 97,000
New Hall of Records.....	3	M & N	1929	s. f. 150,000
do do do.....	3½	M & N	1929	s. f. 500,000
do do do.....	3½	M & N	1930	s. f. 250,000
do do do.....	3½	M & N	Nov. 1, 1940	s. f. 2810,000
do do do.....	3½	M & N	1952	s. f. 500,000
Docks and Ferries, & Co.	3	M & N	1928	s. f. 3075,294
do do do.....	3	M & N	1940	s. f. 1374,706
do do do.....	3	M & N	1941	s. f. 800,000
do do do.....	3	M & N	1942	s. f. 850,000
do do do.....	3	M & N	1952	s. f. 1,000,000
do do do.....	3½	M & N	1940	s. f. 2500,000
do do do.....	3½	M & N	1941	s. f. 60,000
do do do.....	3½	M & N	1942	s. f. 1,500,000
do do do.....	3½	M & N	1952	s. f. 3,500,000
do do do.....	3½	M & N	Nov. 1, 1928&29	s. f. 4600,000
Impt. Wallabout Bas.	3	M & N	1929	s. f. 100,000

NAME AND PURPOSE. CORPORATE STOCK—(Con.)	Interest—		Principal—	
	Rate	Payable.	When Due.	Outstand'g.
Sch. Houses, Sites & Bldg	3 1/2	M & N	Nov. 1, 1928	\$1,820,785
do do do	3 1/2	M & N	1940	300,000
do do do	3	M & N	Nov. 1, 1928	1,174,053
do do do	3 1/2	M & N	1942	1,800,000
do do do	3 1/2	M & N	1952	1,000,000
do do do	3 1/2	M & N	1909-1929	s. f. 2,383,640
do do do	3 1/2	M & N	1929	1,700,000
do do do	3 1/2	M & N	1940	1,000,000
do do do	3 1/2	M & N	1941	1,000,000
do do do	3	M & N	1929	s. f. 85,615
do do do	3	M & N	1940	s. f. 7,335
do do do	3	M & N	1941	s. f. 300,000
do do do	3 1/2	M & N	1929	1,800,000
do do do	3 1/2	M & N	1940	219,000
do do do	3 1/2	M & N	1941	900,000
do do do	3 1/2	M & N	1909-1929	s. f. 17,850
do do do	3	M & N	1940	s. f. 49,340
do do do	3	M & N	1941	s. f. 100,000
do do do	3 1/2	M & N	1911	300,000
do do do	3 1/2	M & N	1929	500,000
do do do	3 1/2	M & N	1940	150,000
do do do	3 1/2	M & N	1909 & 1940	s. f. 50,000
do do do	3 1/2	M & N	1929	100,000
do do do	3 1/2	M & N	1941	150,000
do do do	3 1/2	M & N	1929 & 1940	s. f. 273,271
do do do	3 1/2	M & N	1940	813,484
do do do	3 1/2	M & N	1941	800,000
do do do	3 1/2	M & N	1941	s. f. 212,637
do do do	3 1/2	M & N	Nov. 1, '28-'29	2,700,000
do do do	3 1/2	M & N	1929	s. f. 1,287,824
do do do	3 1/2	M & N	Nov., 1940	450,000
do do do	3 1/2	M & N	1941	750,000
do do do	3 1/2	M & N	1952	2,000,000
do do do	3 1/2	M & N	1916	s. f. 50,000
do do do	3 1/2	M & N	1941	s. f. 15,000
do do do	3 1/2	M & N	1911	s. f. 71,500
do do do	3 1/2	M & N	1940	s. f. 2,000
do do do	3 1/2	M & N	1914	s. f. 100,000
do do do	3 1/2	M & N	1940	s. f. 100,000
do do do	3 1/2	M & N	1941	s. f. 10,000
do do do	3 1/2	M & N	1942	s. f. 80,000
do do do	3 1/2	M & N	1929	100,000
do do do	3 1/2	M & N	1909 & 1921	s. f. 146,500
do do do	3 1/2	M & N	1918	s. f. 15,000
do do do	3 1/2	M & N	1942	s. f. 125,000
do do do	3 1/2	M & N	1942	150,000
do do do	3 1/2	M & N	1952	250,000
do do do	3 1/2	M & N	1952	s. f. 272,800
do do do	3 1/2	M & N	1923	s. f. 65,000
do do do	3 1/2	M & N	1941	s. f. 30,000
do do do	3 1/2	M & N	1940	300,000
do do do	3 1/2	M & N	1949	500,000
do do do	3 1/2	M & N	1942	500,000
do do do	3 1/2	M & N	1932	600,000
do do do	3 1/2	M & N	1914 & 1929	s. f. 2,771,168
do do do	3 1/2	M & N	1940	s. f. 2,593,211
do do do	3 1/2	M & N	1941	s. f. 538,700
do do do	3 1/2	M & N	1942	s. f. 4,009,459
do do do	3 1/2	M & N	1952	s. f. 2,149,308
do do do	3 1/2	M & N	1929 & 1941	2,961,233
do do do	3 1/2	M & N	1952	10,000,000
do do do	3 1/2	M & N	Nov. 1, 1928	1,738,362
do do do	3 1/2	M & N	Nov. 1, '28-'29	s. f. 235,034
do do do	3 1/2	M & N	1940	856,886
do do do	3 1/2	M & N	1920	s. f. 198,779
do do do	3 1/2	M & N	1940	s. f. 14,000
do do do	3 1/2	M & N	1940	2,000,000
do do do	3 1/2	M & N	Nov. 1, 1928	10,298,845
do do do	3 1/2	M & N	1918-1952	s. f. 51,000
do do do	3 1/2	M & N	1941-1942	s. f. 60,000
do do do	3 1/2	M & N	1942	s. f. 79,620
do do do	3 1/2	M & N	1952	s. f. 194,000
do do do	3 1/2	M & N	1940	500,000
do do do	3 1/2	M & N	1928	250,000
do do do	3 1/2	M & N	1929	1,000,000
do do do	3 1/2	M & N	1941	400,000
do do do	3 1/2	M & N	1919	s. f. 135,000
do do do	3 1/2	M & N	1941	s. f. 80,000
do do do	3 1/2	M & N	1919	s. f. 16,000
do do do	3 1/2	M & N	1941	s. f. 75,000
do do do	3 1/2	M & N	Nov. 1, 1928	75,000
do do do	3 1/2	M & N	1914	s. f. 2,500
do do do	3 1/2	M & N	Nov. 1, 1928	50,000
do do do	3 1/2	M & N	Nov. 1, 1930	85,000
do do do	3 1/2	M & N	1943-1950	6,500,000
do do do	3 1/2	M & N	1950	1,500,000
do do do	3 1/2	M & N	1949	4,000,000
do do do	3 1/2	M & N	1951	8,500,000
do do do	3 1/2	M & N	1952	1,000,000
do do do	3 1/2	M & N	1952	10,000,000
do do do	3 1/2	M & N	Nov. 1, 1928	50,000
do do do	3 1/2	M & N	Nov. 1, 1928	s. f. 20,000
do do do	3 1/2	M & N	1942	s. f. 150,000
do do do	3 1/2	M & N	1921	s. f. 1,243
do do do	3 1/2	M & N	1921	s. f. 29,495
do do do	3 1/2	M & N	1941-1942	s. f. 27,500
do do do	3 1/2	M & N	1929	1,365,000
do do do	3 1/2	M & N	1920	s. f. 31,993
do do do	3 1/2	M & N	1942	s. f. 1,000
do do do	3 1/2	M & N	1941	s. f. 125,000
do do do	3 1/2	M & N	1941	2,050,000
do do do	3 1/2	M & N	1921 & 1941	s. f. 35,000
do do do	3 1/2	M & N	1921	50,000
do do do	3 1/2	M & N	1921 & 1940	s. f. 10,000
do do do	3 1/2	M & N	1928	s. f. 20,000
do do do	3 1/2	M & N	1929	s. f. 20,000
do do do	3 1/2	M & N	1940	s. f. 67,000
do do do	3 1/2	M & N	1941	s. f. 10,000
do do do	3 1/2	M & N	1952	s. f. 240,000
do do do	3 1/2	M & N	1941	1,500,000
do do do	3 1/2	M & N	1940	s. f. 130,000
do do do	3 1/2	M & N	1952	s. f. 2,000
do do do	3 1/2	M & N	1912	s. f. 9,000
do do do	3 1/2	M & N	1952	s. f. 25,000
do do do	3 1/2	M & N	1928 & 1929	600,000
do do do	3 1/2	M & N	1941	150,000
do do do	3 1/2	M & N	1941	s. f. 20,000
do do do	3 1/2	M & N	1942	s. f. 50,000
do do do	3 1/2	M & N	1952	s. f. 18,703
do do do	3 1/2	M & N	1940	s. f. 85,000
do do do	3 1/2	M & N	1952	s. f. 220,321
do do do	3 1/2	M & N	1921 & 1940	s. f. 245,111
do do do	3 1/2	M & N	1941	s. f. 75,000
do do do	3 1/2	M & N	1942	s. f. 15,600
do do do	3 1/2	M & N	1942	s. f. 250,000
do do do	3 1/2	M & N	1952	s. f. 575,000
do do do	3 1/2	M & N	1940	s. f. 1,500

NAME AND PURPOSE. CORPORATE STOCK—(Con.)	Interest—		Principal—	
	Rate	Payable.	When Due.	Outstand'g
Imp., etc., Crotona Pk.	3	M & N	1928	s. f. \$30,000
Park, 54th Street	3	M & N	1920	s. f. 7,162
do do	3 1/2	M & N	1941	1,250,000
do do	3 1/2	M & N	1952	s. f. 1,550
do do	3 1/2	M & N	1909-29	s. f. 25,500
do do	3 1/2	M & N	1942	s. f. 145,604
do do	3 1/2	M & N	1942	s. f. 10,000
do do	3 1/2	M & N	1942	s. f. 30,000
do do	3 1/2	M & N	1952	s. f. 100,000
do do	3 1/2	M & N	1942	s. f. 11,541
do do	3 1/2	M & N	1928	140,000
do do	3 1/2	M & N	1941 & 1952	s. f. 25,000
do do	3 1/2	M & N	1929	s. f. 1215,000
do do	3 1/2	M & N	Nov. 1, 1929	458,000
do do	3 1/2	M & N	Nov. 1, 1929	s. f. 210,801
do do	3 1/2	M & N	1952	s. f. 23,537
do do	3 1/2	M & N	1929 & 1940	s. f. 7,000
do do	3 1/2	M & N	1940	200,000
do do	3 1/2	M & N	1942	43,000
do do	3 1/2	M & N	1929	s. f. 2,000
do do	3 1/2	M & N	1940	s. f. 10,200
do do	3 1/2	M & N	1940	147,079
do do	3 1/2	M & N	1940	100,000
do do	3 1/2	M & N	1941	s. f. 75,000
do do	3 1/2	M & N	1942	s. f. 125,000
do do	3 1/2	M & N	1951	s. f. 25,000
do do	3 1/2	M & N	1952	s. f. 125,000
do do	3 1/2	M & N	1920	s. f. 63,000
do do	3 1/2	M & N	1952	s. f. 50,000
do do	3 1/2	M & N	1940	s. f. 20,000
do do	3 1/2	M & N	1940	s. f. 85,000
do do	3 1/2	M & N	1941	s. f. 30,000
do do	3 1/2	M & N	1941	s. f. 8,200
do do	3 1/2	M & N	1941	s. f. 125,000
do do	3 1/2	M & N	1942	s. f. 60,000
do do	3 1/2	M & N	1952	s. f. 25,000
do do	3 1/2	M & N	1941	s. f. 3,000
do do	3 1/2	M & N	1941	800,000
do do	3 1/2	M & N	1941	s. f. 11,000
do do	3 1/2	M & N	1941	30,000
do do	3 1/2	M & N	1941	s. f. 10,000
do do	3 1/2	M & N	1941	s. f. 14,861
do do	3 1/2	M & N	1942	s. f. 137,170
do do	3 1/2	M & N	1941	7,833
do do	3 1/2	M & N	1941	s. f. 5,000
do do	3 1/2	M & N	1942	s. f. 31,500
do do	3 1/2	M & N	1952	s. f. 1,000
do do	3 1/2	M & N	1941	s. f. 20,000
do do	3 1/2	M & N	1941-1942	s. f. 45,000
do do	3 1/2	M & N	1911-1920	s. f. 283,000
do do	3 1/2	M & N	1921-1922	s. f. 545,000
do do	3 1/2	M & N	1952	s. f. 144,502
do do	3 1/2	M & N	1919	250,000
do do	3 1/2	M & N	1952	300,000
do do	3 1/2	M & N	1918-1922	2,000,000
do do	3 1/2	M & N	1918-1922	6,200,000
do do	3 1/2	M & N	1952	1,500,000
do do	3 1/2	M & N	1912-1922	s. f. 1,440,000
do do	3 1/2	M & N	1952	s. f. 100,000
do do	3 1/2	M & N	Nov. 1, 1917-19	700,000
do do	3 1/2	M & N	Nov. 1, 1917-19	s. f. 400,000
do do	3 1/2	M & N	1920	500,000
do do	3 1/2</			

Boroughs of Manhattan and the Bronx.—(Con.)

NAME AND PURPOSE.	Interest.		Principal.	
	P. Cl. Payable.	When Due.	Outstand'g.	
LOANS—				
c.—Secured by Special Sinking Fund, Derived by Annual Taxation				
Act of June 3, 1878—				
Additional Water Stock..	3 1/2	A & O	Oct. 1, 1933	\$100,000
do do do ..	3 1/2	A & O	Oct. 1, 1933	300,000
do do do ..	3 1/2	A & O	Oct. 1, 1933	45,000
Armory bonds.....	3	M & N	Aug. 15, 1904	200,000
do do ..	3	M & N	Nov. 1, 1907	142,632
do do ..	3	M & N	Nov. 1, 1907	250,000
do do ..	2 1/2	M & N	Nov. 1, 1907	213,500
do do ..	3	M & N	Nov. 1, 1909	442,000
do do ..	3	M & N	Nov. 1, 1910	884,115
do do ..	3	M & N	Nov. 1, 1911	249,450
do do ..	3	M & N	Nov. 1, 1914	270,500
City Park Improv't Stock.	5	M & N	1904	11,000
CONSOLIDATED STOCK—				
N. Y. Bridge Bonds.....				
do do ..	3	M & N	Nov. 1, 1922	330,000
do do ..	5	M & N	1928	300,000
do do ..	4	M & N	1928	866,666
do do ..	3	M & N	1923	100,000
do do ..	3	M & N	1925	120,000
do do ..	3	M & N	1926	30,000
do do ..	3	M & N	1905	25,000
do do ..	3	M & N	1913	727,000
do do ..	2 1/2	M & N	1913	120,000
do do ..	3	M & N	Nov. 1, 1912	90,000
do do ..	3	M & N	1907	40,000
do do ..	3 1/2	M & N	1916	200,000
Amer. Mus. of Nat. Hist'y.	3	M & N	Nov. 1, 1913	595,000
do do ..	2 1/2	M & N	Nov. 1, 1913	205,000
do do ..	3	M & N	Nov. 1, 1920	474,103
do do ..	3	M & N	Nov. 1, 1920	475,000
do do ..	3	M & N	Nov. 1, 1925	50,000
do do ..	3 1/2	M & N	Nov. 1, 1917	250,000
Temp'y bldg. ov. Bronx R.	3	M & N	1919	5,000
Bridge over Bronx River	3	M & N	1920	15,000
Brg ov. Bronx R. 177th St	3	M & N	1919	30,000
Harlem R. Br. "Wash'n"	3	M & N	Nov. 1, 1906	50,000
do do ..	3	M & N	Nov. 1, 1907	350,000
do do ..	3	M & N	Nov. 1, 1907	900,000
do do ..	3	M & N	Nov. 1, 1908	800,000
do do ..	3	M & N	Nov. 1, 1908	350,000
do do ..	2 1/2	M & N	Nov. 1, 1909	385,100
do do ..	3	M & N	Nov. 1, 1910	16,650
do do ..	3	M & N	Nov. 1, 1910	178,300
do do ..	2 1/2	M & N	1910	14,500
do do ..	3	M & N	1913	17,175
do do ..	3	M & N	1911	89,508
do do ..	3	M & N	1912	60,078
do do ..	3	M & N	1914	45,590
do do ..	3	M & N	1915	39,325
do do ..	3	M & N	1914	315,000
do do ..	3	M & N	1915	45,069
do do ..	3	M & N	1919	36,573
do do ..	3	M & N	1920	80,000
do do Third Ave.....	3	M & N	Nov. 1, 1914	100,000
do do ..	3	M & N	Nov. 1, 1915	85,000
do do ..	3	M & N	1916-1920	219,037
do do ..	3 1/2	M & N	1916-1920	1,050,000
do do ..	3	M & N	1920	655,980
do do ..	3 1/2	M & N	1918	400,000
do do 155th St.....	3	M & N	Nov. 1, 1916	149,000
do do ..	3	M & N	1917	5,000
do do ..	3	M & N	1920	100,000
do do ..	3	M & N	1919	180,000
do do ..	3	M & N	1921	45,000
do do ..	3	M & N	1919	50,000
do do ..	3	M & N	1922	50,000
do do ..	3	M & N	1907	15,000
do do ..	3	M & N	1907	125,000
do do ..	3	M & N	1908	330,000
do do ..	3	M & N	1909	53,715
do do ..	3	M & N	Nov. 1, 1907	330,000
do do ..	3	M & N	Nov. 1, 1907	110,000
do do ..	3	M & N	1907	165,000
do do ..	2 1/2	M & N	1907	45,000
do do ..	3	M & N	1915	775,772
do do ..	3	M & N	1912	230,000
do do ..	3	M & N	1920	70,000
do do ..	3	M & N	Nov. 1, 1907	7,000
do do ..	2 1/2	M & N	Nov. 1, 1907	3,500
do do ..	3	M & N	Nov. 1, 1911	637,118
do do ..	3	M & N	1907	34,500
do do ..	2 1/2	M & N	1907	5,000
do do ..	3	M & N	Nov. 1, 1911	20,000
do do ..	3	M & N	1907-1921	250,000
do do ..	2 1/2	M & N	1907	25,000
do do ..	3	M & N	1914	190,000
do do ..	3	M & N	Nov. 1, 1912	1,500
do do ..	3	M & N	Nov. 1, 1912	7,000
do do ..	2 1/2	M & N	1909	8,262,000
do do ..	2 1/2	M & N	1909	5,611,000
do do ..	2 1/2	M & N	1909	8,262,000
do do ..	3	M & N	Nov. 1, 1909	237,500
do do ..	2 1/2	M & N	Nov. 1, 1909	12,500
do do ..	3	M & N	1911	75,000
do do ..	3	M & N	1912	75,000
do do ..	3	M & N	1913	39,189
do do ..	3	M & N	1916-1917	88,121
do do ..	3	M & N	1920	199,000
do do ..	3	M & N	Nov. 1, 1909	1,050,000
do do ..	2 1/2	M & N	Nov. 1, 1909	895,000
do do ..	3	M & N	Nov. 1, 1910	1,000,000
do do ..	3	M & N	Nov. 1, 1911	1,000,000
do do ..	3	M & N	Nov. 1, 1913	1,500,000
do do ..	3	M & N	Nov. 1, 1913	500,000
do do ..	3	M & N	Nov. 1, 1916	500,000
do do ..	3	M & N	1910-1920	525,000
do do ..	3 1/2	M & N	1920	700,000
do do ..	3 1/2	M & N	1916-17	1,075,000
do do ..	3 1/2	M & N	Nov. 1, 1918	1,400,000
do do ..	3	M & N	Nov. 1, 1923	176,308
do do ..	3	M & N	Nov. 1, 1912	4,000
do do ..	3	M & N	Nov. 1, 1918	1,700,000
do do ..	3	M & N	1920	800,000
do do ..	3 1/2	M & N	1916	250,000
do do ..	3	M & N	1907-1912	616,865
do do ..	3 1/2	M & N	1910-1911	385,000
do do ..	3 1/2	M & N	1912	8,300
do do ..	3	M & N	1915	36,779
do do ..	3	M & N	1920	640,000
do do ..	3	M & N	1916	184,509
do do ..	3	M & N	Nov. 1, 1913	147,359
do do ..	3	M & N	Nov. 1, 1913	672,409
do do ..	3	M & N	1916	69,388
do do ..	3	M & N	1920	274,181
do do ..	3	M & N	Nov. 1, 1919	390,000
do do ..	3	M & N	Nov. 1, 1920	310,000
do do ..	3	M & N	1912	47,500
do do ..	3	M & N	1913	1,370,421

Boroughs of Manhattan and the Bronx.—(Con.)

NAME AND PURPOSE.	Interest.		Principal.	
	P. Cl. Payable.	When Due.	Outstand'g.	
LOANS—				
CONSOLIDATED STOCK—(Con.)—				
Corlears Hook Park.....	3	M & N	1914	\$124,500
El'zone Plant Riker's Is.	3	M & N	1913	37,000
Cathedral Parkway.....	3	M & N	Nov. 1, 1912	5,000
do do ..	3	M & N	1914	195,000
do do ..	3	M & N	1924	1,584,371
do do ..	3	M & N	1920	100,000
Mulberry Bend Park....	3 1/2	M & N	1914	5,000
do do ..	3 1/2	M & N	1914	60,000
do do ..	3	M & N	1920	65,111
do do ..	3	M & N	1914	108,015
do do ..	3	M & N	1915	150,000
do do ..	3	M & N	Nov. 1, 1916	600,000
do do ..	3 1/2	M & N	Nov. 1, 1918	1,868,867
do do ..	3	M & N	1914	130,115
do do ..	3 1/2	M & N	1912	133,000
do do ..	3 1/2	M & N	Nov. 1, 1916	150,000
do do ..	3	M & N	1914	47,000
do do ..	3 1/2	M & N	1914	204,250
do do ..	3	M & N	Nov. 1, 1915	350,000
do do ..	3	M & N	1916	5,000
do do ..	3	M & N	1923	105,100
do do ..	3	M & N	1921	125,000
do do ..	3	M & N	1914	190,000
do do ..	3 1/2	M & N	1912	200,000
do do ..	3	M & N	1920	50,000
do do ..	3	M & N	1912	45,000
do do ..	3	M & N	1920	100,000
do do ..	3	M & N	1920-1921	413,425
do do ..	3 1/2	M & N	1917	185,000
do do ..	3	M & N	1922	125,000
do do ..	3	M & N	1914	700
do do ..	3	M & N	1914	65,000
do do ..	3	M & N	1914	100,000
do do ..	3	M & N	1925	50,000
do do ..	3 1/2	M & N	1925	50,000
do do ..	3	M & N	1925	25,000
do do ..	3	M & N	1925	60,549
do do ..	3 1/2	M & N	1916	100,000
do do ..	3	M & N	Nov. 1, 1918	14,000
do do ..	3 1/2	M & N	Nov. 1, 1918	20,000
do do ..	3	M & N	1920	137,325
do do ..	3 1/2	M & N	1917	100,000
do do ..	3 1/2	M & N	1918	300,000
do do ..	3 1/2	M & N	1916	554,565
do do ..	3	M & N	1916	35,000
do do ..	3	M & N	1917-1918	88,690
do do ..	3	M & N	1921	66,308
do do ..	3 1/2	M & N	Nov. 1, 1918	867,310
do do ..	3	M & N	1919	2,000
do do ..	3 1/2	M & N	1917	123,000
do do ..	3 1/2	M & N	1918	175,000
do do ..	3	M & N	1918-19-21	139,000
do do ..	3 1/2	M & N	1916	1,200,000
do do ..	3 1/2	M & N	1915	177,000
do do ..	3 1/2	M & N	1922	7,000,000
do do ..	3 1/2	M & N	1920	100,000
do do ..	3	M & N	Nov. 1, 1911	43,075
do do ..	3	M & N	1918	250,000
do do ..	3 1/2	M & N	Nov. 1, 1918	400,000
do do ..	3	M & N	1918	23,709
do do ..	3	M & N	1918	4,000
do do ..	3	M & N	1919	96,000
do do ..	3	M & N	1919-1919	35,000
do do ..	3	M & N	1920-1923	16,696
do do ..	3	M & N	1914	16,561
do do ..	3	M & N	1923	65,000
do do ..	3	M & N	1922	25,000
do do ..	3	M & N	1921	25,000
do do ..	3 1/2	M & N	Nov. 1, 1918	50,000
do do ..	3 1/2	M & N	Nov. 1, 1918	250,000
do do ..	3	M & N	1921	418,175
do do ..	3 1/2	M & N	Nov. 1, 1918	350,

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
School-House Bonds.....	3 1/2	M & N	1911	\$806,502
do do	3 1/2	M & N	1914	84,694
do do	3 1/2	M & N	1915	1,925,141
do do	3	M & N	Nov. 1, 1916	\$2,542,784
do do	3 1/2	M & N	Nov. 1, 1916	3,691,269
do do (Sanit. Imp.)	3	M & N	Nov. 1, 1914	42,000
do do	3 1/2	M & N	1916	112,058
do do	3	M & N	1914	s. f. 959
do do	3	M & N	1914	87,871

d.—Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted November 4, 1884—

Add'l Croton Water Stock.....	3	M & N	Nov. 1, 1904	\$239,500
do do	2 1/2	M & N	Nov. 1, 1904	s. f. 300,000
do do	3	M & N	1905	s. f. 182,000
do do	3	M & N	1911	450,000
do do	3	M & N	1914	200,000
do do	3 1/2	M & N	1911	400,000
do do	3 1/2	M & N	1912	250,000
Additional Water Stock.....	3	M & N	1912	250,000
do do	3 1/2	A & O	Oct. 1, 1904	1,500,000
do do	3	A & O	Oct. 1, 1904	5,000,000
do do	3	A & O	Oct. 1, 1904	\$1,000,000
do do	3	A & O	Oct. 1, 1905	5,000,000
do do	3	A & O	Oct. 1, 1907	8,200,000
do do	3	A & O	Oct. 1, 1907	\$1,350,000
do do	2 1/2	A & O	Oct. 1, 1907	s. f. 950,000
do do	3	M & N	1912	s. f. 14,569,500
do do	3	M & N	1912	175,000
do do	3 1/2	M & N	1915	3,030,500
do do	3 1/2	M & N	1916	1,750,000
do do	3	M & N	Nov. 1, 1912	\$11,383,500
do do	3	M & N	1914	391,500
Water Main Stock.....	3	M & N	1912	s. f. 250,000
do do	3	M & N	1914	250,000

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims Thereon.—(Section 6, Chapter 383, Laws of 1879)—

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	s. f. 364,850
do do	6	M & N	Nov. 1, 1910	535,600
City Pks. Imp't Fund Stk.	6	M & N	July 1, 1904	s. f. 125,000
do do	6	M & N	July 1, 1904	100,000
do do	5	M & N	July 1, 1904	s. f. 325,000
Consol. Stock—County.....	3-30	J & J	1917-1921	8,699,000
Croton Water Main Stock.....	5	M & N	1906	s. f. 691,000
do do	5	M & N	1906	173,000
Dock Bonds.....	4	M & N	1904	s. f. 976,000
do do	7	M & N	1904	348,800
do do	6	M & N	Nov. 1, 1905	s. f. 321,200
do do	6	M & N	Nov. 1, 1905	744,000
do do	6	M & N	1906	s. f. 150,000
do do	5	M & N	1906	s. f. 278,000
do do	5	M & N	1907	s. f. 460,800
do do	5	M & N	1908	s. f. 147,000
do do	5	M & N	1908	169,200
N. Y. Br. Bds. (Consol Stk.)	6	M & N	Nov. 1, 1905	s. f. 252,000
do do	6	M & N	Nov. 1, 1905	248,000

e.—Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided Such Payments Shall Not in Any Way Impair the Preferred Claims Thereon.—(See Section 6, Chapter 383, Laws of 1879.)—

Assessment Bonds.....	3	M & N	On or aft. 1888	s. f. \$75,000
do do	3	M & N	do 1893	s. f. 639,000
do do	3	M & N	do 1894	s. f. 125,000
do do	3	M & N	do 1895	s. f. 1,602,542
do do	3	M & N	do 1896	s. f. 1,180,587
do do	3	M & N	do 1897	s. f. 7,185
do do	2 1/2	M & N	1899	s. f. 518,000
do do	3	M & N	1900	s. f. 825,000
do do	3	M & N	1903	950,000

ANNEXED TERRITORY BONDS.

Town of Morrisania—				
Central Av. construction	7	Ann'y	{ 1904 to 1915 } { \$1,000 yearly. }	12,500
Central Av. construction	7	semi-an	{ 1916-1980 } { \$1,000 yearly. }	64,000
St. Ann's Av. construct'n	7	M & S	{ 1904 to 1910 } { \$1,000 yearly. }	7,000
Town of West Farms—				
Central Av. construction	7	{ An'y & } { semi-an. }	{ 1904 to 2147 } { \$1,000 yearly. }	242,000
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. Interest on about one-half the bonds is paid annually, on the remainder semi-annually.				
So. Boulevard construct'n	7	M & S	{ 1904 to 1909 } { \$10,000 yearly. }	\$53,500
Village of Williamsbridge	{ Highway Imp..... }		\$124,000	299,000
	{ Sewers..... }		175,000	
Town of Westchester	{ Improvement..... }		220,000	278,000
	{ School district..... }		58,000	
Village of Wakefield, highway improvements	76,800			
Town of Eastchester, school district bonds	14,879			

a, b, c, d, e—These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

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 Knickerbocker Trust Company; registered interest at office of City Chamberlain.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the old city's debt, etc.:

	Sept. 1, 1903.	Jan. 1, 1903.	Jan. 1, 1902.
Total funded debt.....	\$192,561,175	\$194,821,928	\$199,362,128
Sink'g fund, inc. cash.....	127,471,310	113,834,814	107,565,163
Net funded debt.....	\$80,089,865	\$80,987,312	\$91,796,965

The annexed table shows the old city's net funded debt (not including revenue bonds) as it was on the first day of January of each of the following years:

1903.....	\$80,987,312	1806.....	\$112,450,020	1889.....	\$91,313,135
1902.....	91,796,965	1805.....	103,777,854	1885.....	93,648,100
1901.....	102,802,888	1804.....	101,428,481	1881.....	106,066,240
1900.....	114,291,956	1803.....	98,995,631	1876.....	116,773,721
1899.....	126,185,281	1802.....	97,550,036	1871.....	73,373,552
1898.....	136,847,276	1801.....	98,064,418	1866.....	35,973,597
1897.....	120,710,525	1800.....	98,663,072	1862.....	20,087,310

SINKING FUNDS.—The total sinking fund assets of the old city (Manhattan and the Bronx) on Sept. 1, 1903, were \$127,471,310. Of this amount \$26,410,295 was held in a special sinking fund (sinking

fund redemption No. II.) for account of certain water bonds and \$101,041,015 (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.
City b'nds (par value)	\$100,471,878	\$26,245,765	\$126,717,643
Cash.....	569,137	184,530	753,667
Total.....	\$101,041,015	\$26,420,295	\$127,471,310

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 prefixed 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.....	\$31,000
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.....	105,962,842
d Total issues payable from sinking fund redemption No. II.....	41,977,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization.....	9,823,100

BILL TO UTILIZE SURPLUS REVENUE OF SINKING FUND.—The Legislature in 1903 passed a bill providing for the utilization of upwards of \$8,000,000 annual excess revenues pledged to the sinking fund. For details see V. 76, p. 610; also page 1046 of this Section.

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

Years.	Real Estate.	Personal Estate.	Total Assessed Valuation.	Rate of Tax per \$1,000.
1903.....	\$3,730,834,149	\$564,605,294	\$4,295,439,443	\$14.1367
1902.....	2,512,440,186	425,071,368	2,937,511,554	22.734
1901.....	2,428,997,016	440,468,558	2,869,465,574	23.173
1900.....	2,369,997,504	429,874,168	2,799,871,672	22.477
1899.....	2,178,605,905	490,452,930	2,669,058,835	24.804
1898.....	1,856,467,923	509,022,449	2,365,490,372	20.10
1897.....	1,787,186,791	381,449,065	2,168,635,856	21.00
1896.....	1,731,509,143	374,975,792	2,106,484,935	21.40
1895.....	1,646,028,655	370,919,007	2,016,947,662	19.10
1890.....	1,398,290,007	298,688,383	1,696,978,390	19.70
1885.....	1,268,443,137	202,673,866	1,371,117,003	24.00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX, according to the U. S. Census of 1900, is 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301. See V. 71, p. 408. In 1880 New York City's population was 1,206,299; Health Department estimate for 1903, 2,186,017.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.			
	Total Debt.	Sinking Fund.	Net Debt.
Jan. 1, 1898.....	\$85,158,775 53	\$6,734,055 69	\$78,424,719 84
Jan. 1, 1899.....	80,500,867 93	7,610,972 73	72,889,895 05
Jan. 1, 1900.....	77,680,225 93	6,797,317 15	70,882,908 78
Jan. 1, 1901.....	76,890,666 93	7,740,101 28	69,150,565 65
Jan. 1, 1902.....	75,951,170 10	7,818,478 28	68,132,691 82
Jan. 1, 1903.....	73,638,468 10	9,008,731 71	64,599,736 39
Sept. 1, 1903.....	70,932,458 00	10,217,098 00	60,715,370 00

OLD CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on January 1, 1896, under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this act "the debt of the said county shall not be deemed to be or be included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." [See CHRONICLE, vol. 62, p. 43.] The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January, 1896.

DEBT CITY OF BROOKLYN AS CONSTITUTED PRIOR TO CONSOLIDATION, INCLUDING ALSO ANNEXED TOWNS AND KINGS COUNTY.

Payable from sinking funds.....	\$16,589,567 41
" " water revenue.....	12,860,249 76
" " assessments.....	6,072,520 00
" " taxation.....	35,410,120 93
Total.....	\$70,932,458 10
Less sinking fund—	
Investments.....	\$10,198,468 33
Cash.....	18,619 73
Net debt.....	\$60,715,370 04

LOANS—

NAME AND PURPOSE.	Interest.	Principal.	
	Rate. Payable.	When Due. Outstand'g.	
Arreage 10-40s.....	4 J & J	July 1, 1923	\$1,150,000
do 10-40s.....	3 1/2 J & J	May 1, 1924	700,000
Subject to call.			
do county taxes.....	4 J & J	July 1, 1924	549,000
Asphalt repaving bonds.....	4 J & J	July 1, 1905	43,000
BRIDGE BONDS—			
Brooklyn City bonds for completion of bridge.....	7 J & J	July 1, 1905	405,000
do do	7 J & J	July 1, 1906	400,000
do do	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
do do	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, 1904	100,000
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)	500,000
do do	7 J & J	(\$100,000 yearly.)	
do do	7 J & J		

Borough of Brooklyn.—Old City of Brooklyn.—(Con.)

Table with columns: NAME AND PURPOSE, Interest, P. Cl. Payable, When Due, Principal, Outstanding. Includes sections for LOANS, BRIDGE BONDS, IMPROVEMENT BONDS, PARK BONDS, SEWER BONDS, and SITE AND BUILDING LOANS.

Borough of Brooklyn.—Old City of Brooklyn.—(Con.)

Table with columns: NAME AND PURPOSE, Interest, P. Cl. Payable, When Due, Principal, Outstanding. Includes sections for LOANS, WALLABOUT MARKET, WALLABOUT BONDS, WATER BONDS, SINKING FUND, TAX FREE, INTEREST, ASSESSED VALUATION, GRAVESEND, and FLATBUSH.

Borough of Brooklyn—Old City of Brooklyn.—(Con.)

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1894.

Table with columns: LOANS—, When Due., Bonded debt Sept. 1, '03. \$500,000

NEW UTRECHT.

New Utrecht was annexed to the city of Brooklyn in 1894.

Table with columns: LOANS—, When Due., SEWER BONDS—(Con.), IMPROVEMENT BONDS—

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1, 1896. [See V. 62, p. 49.]

Table with columns: LOANS—, When Due., BUILDING IMPROVEMENT—, COUNTY FARM—, PARK FUND LOAN—, REFUNDING LOAN—, STATE TAX LOAN—, STREET IMPROVEMENTS—

CERTIFICATES OF INDEBTEDNESS.

Table with columns: LOANS—, When Due., ARMY—(13th Regiment), ARMY—(14th Regiment), COUNTY RECORDS—

TOTAL DEBT, ETC.—The subjoined statement shows the total county debt in each of the years named.

Table with columns: Total debt, Sept. 1, 1903, Jan. 1, 1903, Jan. 1, 1902, Jan. 1, 1901

BOROUGH OF QUEENS.

Debt of old civil divisions now comprised within the Borough of Queens.

Table with columns: Total Debt, Sinking Fund, Net Debt, Jan. 1, 1898, Jan. 1, 1899, Jan. 1, 1900, Jan. 1, 1901, Jan. 1, 1902, Jan. 1, 1903, Sept. 1, 1903

* New York City's portion of the old debt of Queen's County is included for the first time at this date. The city was held to be responsible on final adjudication for \$3,796,832 of this debt, but amount Jan. 1, 1901, had been reduced to \$3,772,346 39 and this is the sum included.

Assessed Valuation.

Table with columns: Real, Personal, Total, Tax Rate, 1903, 1902, 1901, 1900, 1899

POPULATION—In 1900 (U. S. Census), 152,999.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the city of New York was adjudicated finally to be \$3,796,032 11, leaving \$1,011,967 89 as Nassau County's share of the old indebtedness.

LONG ISLAND CITY.

This was formerly a city in Queens County.

Table with columns: LOANS—, When Due., NEWTOWN (funded debt)—, ENGINE HOUSE BONDS—, FUNDED DEBT BONDS—, STATION HOUSE BONDS—, GENERAL IMPROVEM. BONDS—, WATER LOAN—, REFUNDING WATER LOAN—, WATER LOAN—, FIRE DEPARTMENT BONDS—, SURVEY & MAP BONDS (ref'd)—, PUBLIC SCHOOL BONDS—

(r) The 7 per cent survey and map bonds are registered and all held by savings banks. All other issues are coupon bonds. (c) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents

Borough of Queens.—(Continued)

PAR VALUE.—Bonds are in \$1,000 and \$500 pieces. INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., BRIDGE BONDS—, CAUSEWAY BONDS—

TOWN OF FLUSHING SCHOOL DISTRICTS.

Table with columns: LOANS—, When Due., DISTRICT No. 1—, DISTRICT No. 2—, DISTRICT No. 3—, DISTRICT No. 4—

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., IMPROVEMENT BONDS—, WATER BONDS—

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., ASSESSMENT BONDS—, FUNDING BONDS—1892-3-4—, WATER BONDS—

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., WATER BONDS—, SEWER BONDS—, ACC'D INDEBTEDNESS BONDS—, FIRE DEPT. BONDS—, IMPROVEMENT BONDS—

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by New York City are given below. The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

Table with columns: LOANS—, When Due., ROAD BONDS—, Bonded debt Sept. 1, 1903. \$127,000

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

Table with columns: LOANS—, When Due., DISTRICT No. 18—, DISTRICT No. 27—, DISTRICT No. 23—

For other Hempstead School Districts see "Additional Statements" at the end of New York State.

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

Table with columns: LOANS—, When Due., DRAINAGE BONDS—, BUILDING BONDS—

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

Table with columns: LOANS—, When Due., IMPROVEMENT BONDS—, SEWER BONDS—

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds—5s., 1904 to 1920.....\$51,000

TOWN OF JAMAICA.

Table with columns: Road Bonds—4s., \$450,000.....due 1926, Town Hall Bonds, 4s., 40,000.....due 1906-1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

Table with columns: SEWER BONDS—, STREET IMPROVEM'T BONDS—

TOWN OF JAMAICA SCHOOL DISTRICTS.

Table with columns: LOANS—, When Due., DISTRICT No. 1—, DISTRICT No. 2—, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 5—, DISTRICT No. 6—, DISTRICT No. 7—, DISTRICT No. 8—, DISTRICT No. 9—, DISTRICT No. 10—, DISTRICT No. 11—

Borough of Queens.—(Continued.)

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

Table with columns: LOANS—When Due, STREET AND SIDEWALK BONDS—, VILLAGE HALL BONDS—, FIRE BONDS—

TOWN OF NEWTOWN.

Table with columns: LOANS—When Due, ROAD BONDS—, BRIDGE BONDS—, CAUSEWAY BONDS—, REFUNDING BONDS—

NEWTOWN SCHOOL DISTRICTS.

Table with columns: DISTRICT No. 1—When Due, DISTRICT No. 2—, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 5—, DISTRICT No. 7—, DISTRICT No. 9—, DISTRICT No. 10—, DISTRICT No. 11—, DISTRICT No. 12—, DISTRICT No. 13—, DISTRICT No. 14—

BOROUGH OF RICHMOND.

DEBT OF OLD CIVIL DIVISIONS NOW COMPRISED IN RICHMOND BOROUGH.

Table with columns: Total Debt, Sinking Fund, Net Debt. Rows for years 1898-1903 and Sept. 1, 1903.

Table with columns: Assessed Valuation (Real, Personal, Total), Tax Rate. Rows for years 1903-1899.

POPULATION.—In 1900 (Census) was 67,021.

COUNTY OF RICHMOND.

Table with columns: LOANS—When Due, COUNTY BONDS—, ROAD BONDS—, FUNDING BONDS—

CASTLETON SCHOOL DISTRICTS.

Table with columns: LOANS—When Due, DISTRICT No. 1—, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 5—

VILLAGE OF EDGEWATER—TOWN OF CASTLETON.

Village Hall Bonds—4s, 1904.....\$15,000

VILLAGE OF TOTTEVILLE—TOWN OF CASTLETON.

Table with columns: LOANS—When Due, WATER BONDS—, SEWER BONDS—, ROAD BONDS—

TOWN OF MIDDLETOWN.

Table with columns: LOANS—When Due, REFUNDING BONDS—, ROAD BONDS—

MIDDLETOWN SCHOOL DISTRICTS.

Table with columns: LOANS—When Due, DISTRICT No. 1—, DISTRICT No. 2—

TOWN OF NORTHFIELD.

Road Improvement Bonds—5s, 1927.....\$150,000

NORTHFIELD SCHOOL DISTRICTS.

Table with columns: LOANS—When Due, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 5—, DISTRICT No. 6—, DISTRICT No. 7—, DISTRICT No. 8—

TOWN OF SOUTHFIELD.

Table with columns: LOANS—When Due, REFUNDING BONDS—, ROAD BONDS—

SOUTHFIELD SCHOOL DISTRICTS.

Table with columns: LOANS—When Due, DISTRICT No. 1—, DISTRICT No. 2—, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 6—

Borough of Richmond.—(Concluded.)

TOWN OF WESTFIELD.

Table with columns: LOANS—When Due, ROAD BONDS—(Con.), WESTFIELD SCHOOL DISTRICTS.

NIAGARA FALLS.—(J. M. HANCOCK, Mayor. GEO. F. DIEMER City Clerk. This city is in Niagara County. All bonds are exempt from local taxes.)

Table with columns: LOANS—When Due, SCHOOL BONDS—, MISCELLANEOUS BONDS—, WATER BONDS—, BRIDGE BONDS—, PAVING WARRANTS—, CELEBRATION OF INDEBTEDNESS—, INTEREST PAYABLE IN NEW YORK.

NO. HEMPSTEAD.—EDWIN C. WILLETS, Sup. This town is in Nassau County.

Table with columns: LOANS—When Due, ROAD BONDS—, BRIDGE BONDS—, ASSESSED VALUATION—, TAX RATE (per M) 1902—, POPULATION IN 1900 WAS—, POPULATION IN 1890—

NO. TONAWANDA.—CHAS. KOHLER, Tr's. This city is in Niagara County.

Table with columns: LOANS—When Due, PAVING BONDS (assessment)—, SEWER BONDS—, WATER BONDS—, INTEREST ON ALL BONDS EXCEPT PAVING 5s IS PAYABLE AT THE CHASE NATIONAL BANK; ON THE PAVING 5s AT THE BANK OF AMERICA, N. Y. CITY.

NORTH TONAWANDA SCHOOL DISTRICT NO. 1.—A portion of the city's territory.

Table with columns: LOANS—When Due, DISTRICT No. 1—, DISTRICT No. 2—, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 5—, DISTRICT No. 6—, DISTRICT No. 7—, DISTRICT No. 8—, DISTRICT No. 9—, DISTRICT No. 10—, DISTRICT No. 11—, DISTRICT No. 12—, DISTRICT No. 13—, DISTRICT No. 14—, DISTRICT No. 15—, DISTRICT No. 16—, DISTRICT No. 17—, DISTRICT No. 18—, DISTRICT No. 19—, DISTRICT No. 20—, DISTRICT No. 21—, DISTRICT No. 22—, DISTRICT No. 23—, DISTRICT No. 24—, DISTRICT No. 25—, DISTRICT No. 26—, DISTRICT No. 27—, DISTRICT No. 28—, DISTRICT No. 29—, DISTRICT No. 30—, DISTRICT No. 31—, DISTRICT No. 32—, DISTRICT No. 33—, DISTRICT No. 34—, DISTRICT No. 35—, DISTRICT No. 36—, DISTRICT No. 37—, DISTRICT No. 38—, DISTRICT No. 39—, DISTRICT No. 40—, DISTRICT No. 41—, DISTRICT No. 42—, DISTRICT No. 43—, DISTRICT No. 44—, DISTRICT No. 45—, DISTRICT No. 46—, DISTRICT No. 47—, DISTRICT No. 48—, DISTRICT No. 49—, DISTRICT No. 50—

OGDENSBURG.—(R. J. DONAHUE, Treasurer. D. J. CRICHTON JR., Clerk. This city is in St. Lawrence Co. Bonds are exempt from city taxes.)

Table with columns: LOANS—When Due, HIGHWAY BONDS—, WATER WORKS BONDS—(Con.), SCHOOL BONDS—, WATER WORKS BONDS—, INTEREST IS PAYABLE AT NEW YORK AND OGDENSBURG.

OLEAN.—(PETER C. FOLEY, Mayor. CHAS. KEENAN, Clerk. This city is in Cattaraugus County and was incorporated April 25 1893, succeeding the village of Olean.)

Table with columns: LOANS—When Due, CITY BUILDING—, PAVING BONDS—, REFUNDING WATER BONDS—, INTEREST ON THE CITY BUILDING BONDS IS PAYABLE AT THE NATIONAL PARK BANK, NEW YORK; ON ALL OTHER BONDS AT FARMERS' LOAN & TRUST CO., NEW YORK, AND SEABOARD NATIONAL BANK, NEW YORK.

ONEIDA.—J. F. CONNOR, Clerk.

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

Table with columns: LOANS—When Due. O. & W. RR. BONDS— Aug. 1, \$6,000... 1904 & 1905 SCHOOL BONDS— \$6,000... 1904 & 1905 M&N, 36,000... May 1, 1907-'18 PUBLIC IMPROVEMENT BONDS— F&A 15, \$22,500 Aug. 15, '04-'12 J&J, 3,000 July 1, 1904-'13

Table with columns: WATER BONDS— 3 1/2% ... \$150,000. 1905-'10 & '15 Bond, debt July 1, 1903. \$232,244 Assessed valuation, real. 3,719,898 Assessed valuation, pers'l. 338,174 Total valuation 1902... 3,553,072 Assessment abt. 60% actual value. Tax rate (per \$1,000) 1902 \$23.50 Population 1900... 6,394 Population 1890... 6,083

ONEONTA.—HENRY D. McLAURY, Clerk.

This village is in Otsego County.

Table with columns: LOANS—When Due. J&J, \$3,000... Jan. 1, 1904-06 M&N, \$16,000... Aug. 13, 1904 (\$1,000 due yearly) to Aug. 13, 1919 May, 6,000... May 1, 1904 M&N, 4,500... May 1, 1906 M&S, 5,000... Mar. 1, 1904

Table with columns: M&S 15, \$15,900. Mar. 15, '04-'19 STREET BONDS— 3 1/2% July 1, \$37,500 July 1, '06-'30 Bonded debt Mar. 1, 1903. \$88,900 Total valuation 1902... 3,371,523 Population in 1890 was... 6,272 Population in 1900 was... 7,147

ONONDAGA CO.—ALFRED E. STACEY, Treas.

County seat is Syracuse.

Table with columns: LOANS—When Due. PENITENTIARY BONDS— J&J, \$150,000... July 1904-'29 (\$5,000 yearly to '19; \$7,000 to '29.) Interest is payable at Syracuse.

Table with columns: Total debt Nov. 1, 1902... \$155,000 Tax valuation, real... 115,341,302 Tax valuation, person'l. 7,792,135 Total valuation 1902. 223,133,437 Population in 1900 was... 168,735 Population in 1890 was... 146,247

OSSINING.—This village is in Westchester County. Name was changed from Sing Sing by Legislature at 1901 session.

Table with columns: LOANS—When Due. IMPROVEMENT BONDS— M&N, \$8,692... 1900-1908 A&O, \$9,760.05... 1900-1909 5,441.53... 1912 WATER BONDS— A&O, \$3,000... Oct. 1, 1904 (\$2,000 due yearly) to Oct. 1, 1907

Table with columns: A&O, \$30,000... Oct. 1, 1908 (\$3,000 due yearly) to Oct. 1, 1917 A&O, \$100,000... Oct. 1, 1918 A&O, 30,000... Oct. 1, 1919 Total debt Feb. 1, 1900... \$176,000 Int. pay. at 1st Nat. Bk. Ossining. Tax valuation 1902... \$10,736,055 Population in 1890 was... 9,352 Population in 1900 was... 7,939

OSWEGO.—F. M. HART, City Chamberlain.

This city is in Oswego County.

Table with columns: LOANS—When Due. VOTING MACHINE BONDS— \$3,000... Jan., 1904-06 CITY BONDS— J&D, \$360,000... 1904-1918 (\$24,000 due yearly.) A&O, \$93,000... 1904-1917 (\$7,000 due yearly.) \$12,000... 1904-1915

Table with columns: WATER BONDS— 3 1/2% A&O, \$522,500. Apr. 1, '04-'22 IMPROVEMENT BONDS— A&O, \$16,660.23... Oct., '04-'06 Total debt Aug. 1, 1902. \$1,081,767 Assessed valuation, real. 9,204,876 Assessed valuation, pers'l. 1,180,777 Total valuation 1902... 10,385,653 Tax rate (per \$1,000) 1902. \$25.20 Population in 1900 was... 22,199 Population in 1890 was... 21,842

OSWEGO COUNTY.—THOMAS MOORE, Treas.

County seats are Oswego and Pulaski.

Table with columns: LOANS—When Due. COUNTY BONDS— M&S, \$8,000. Mar. 1, 1904-05 BRIDGE BONDS— M&S, \$30,000. Mar., 1906-08 M&S, 9,000... Mar. 1, 1909 FUNDING FLOATING DEBT— M&S, \$20,000... 1904-1905

Table with columns: Total debt Aug. 21, 1903 \$67,000 Valuation, real... 24,420,549 Valuation, personal... 2,290,909 Total valuation 1902... 26,711,458 State & Co tax (per M.) 1902. \$4.29 Population in 1900 was... 70,881 Population in 1890 was... 71,833

INTEREST on the funding bonds is payable New York City.

OTSEGO.—GEO. W. WEDDERSPOON, Supervisor.

This town is in Otsego County.

Table with columns: LOANS—When Due. O. & C. V. RR.— Mar., \$7,500... 1904 Mar., \$14,000... Mar. 1, 1910 Mar., 5,500. Sept. 1, '04-'14 REFUNDING— M&S, \$42,500. Sept. 1, '04-'30 (\$1,500 yearly to 1926, \$2,000 1927 to 1930.) M&S, \$15,000... Mar. 1, 1932

Table with columns: REFUNDING—CON.— 3 1/2% M&S, \$2,400... Mar., 1904-16 3 1/2% M&S, 4,500... Mar., 1917-31 M&S, 14,500... Mar. 1, 1923 Bond, debt Dec. 1, 1901. \$110,000 Total valuation 1902... 2,609,750 Assessment about actual value. Total tax (per M) 1902... \$6.60 Population in 1900... 4,497 Population 1890 (Census)... 4,917

PEEKSKILL.—CHAS. R. SWAIN.

This village is in Westchester County.

Table with columns: LOANS—When Due. WATER BONDS— 7% ... \$150,000... 1904 3 7/8% J&J, 40,000... July 1, 1922 3 1/2% ... 1,500... \$500 yearly 3 1/2% ... 8,000... 1929 3 9/8% ... 2,500... \$500 yearly SEWER BONDS— 3 1/2% ... \$51,285.70. Aug. 1, 1944

Table with columns: Bonded debt Feb. 1, 1900. \$202,000 Floating debt... 14,000 Total debt Feb. 1, 1900... 216,000 Sinking fund... 33,000 Net debt Feb. 1, 1900... 183,000 Tax valuation 1899... 5,754,555 Total tax (per \$1,000) 1902... \$22.50 Population in 1900 was... 10,358 Population in 1890 was... 9,676

PLATTSBURG.—ALBERT SHARRON, Mayor.

This city is in Clinton County.

Table with columns: LOANS—When Due. IMPROVEMENT BONDS— 3 1/2% g., \$54,000... July 1, 1905-31 3 1/2% g., 1,000... July 1, 1904 RENEWAL BONDS— \$1,000... 1904 SCHOOL BONDS (tax exempt)— 3 1/2% ... \$7,300... 1904 19,800...

Table with columns: REFUNDING WATER BONDS— 3 1/2% J&J, \$23,000. July 1, 1904-26 WATER BONDS— 4% ... \$25,000... 1904 to 1928 3 1/2% 4% & 5%, \$100,000... Total debt July 1, 1901... \$182,100 Total valuation 1902... 2,493,698 Tax rate (per M.) 1902... \$43.00 Population in 1890 was... 7,010 Population in 1900 was... 8,434

PORT CHESTER.—

{ NICHOLAS DUFFY, Treasurer. JEROME A. PECK, Clerk.

This village is in Westchester County.

Table with columns: LOANS—When Due. STREET-IMPROVEMENT BONDS— 3 1/2% A&O, \$39,000... Oct. 1, 1904 (\$2,000 due yearly) to Oct. 1, 1923 3 1/2% g., A&O, \$1,000... Oct. '04-'18 3 1/2% M&N, \$2,000... Nov. 1, '03-'06 4% J&D, \$300... June 1, 1908 4% J&D, \$8,000... June 1, '09-'24 4% J&D, \$284... June 1, 1908 4% J&D, \$5,000... June 1, '09-'18 ROAD BONDS— \$315... July 1, 1907 4% J&J, \$6,000... July 1, 1903-19

Table with columns: DRAINAGE BONDS— 4% g., J&J, \$592... July 1, 1907 Sewer bonds, 1903-1915 \$33,000 Park bonds, due 1903... 1,000 Bond, debt Mar. 10, 1903 108,507 Assessed valuation 1902. 5,535,490 Assessment abt 70% actual value. Tax rate (per \$1,000) 1902. \$18.82 Population in 1890 was... 5,274 Population in 1900 was... 7,440

POUGHKEEPSIE.— { GEO. M. HINE, Mayor. C. S. HOWLAND, Chamberlain.

This city is the county seat of Dutchess County.

Table with columns: LOANS—When Due. WATER BONDS— 7% M&N, \$270,000. May 1, '04-'13 4% ... 37,000... 3 1/2% ... 94,000... Feb. 1, 1913 3% ... 10,000... May 1905 RAILROAD BONDS— 4% ... \$3,000... May 1905 3 1/2% ... 10,000... 3% ... 10,000... FALLKILL IMPROVEMENT BONDS— 7% F&A, \$58,000. Aug. 1, 1909-'10 DEFICIENCY BONDS— 7% M&N, \$83,000... May 1, 1914 SEWER BONDS— 4% F&A, \$20,000... Feb. 1, '04-'05 4% F&A, 10,000... Aug. 1, 1906 4% J&D, 40,000... June 1, '15-'17 4% J&D, 21,000... June 1, '04-'14 4% J&D, 13,000... June 1, '04-'16 3 1/2% F&A, 40,000... Aug. 1, '05-'06 3 1/2% F&A, 20,000... Aug. 1, 1911 3 1/2% F&A, 10,000... Feb. 1, 1912 3 1/2% A&O, 5,000... 1904-1908 3% F&A, 50,000... Feb. 1, '07-'11 3% F&A, 34,000... Aug. 1, '07-'08

Table with columns: SEWER BONDS (Concluded)— 3% F&A, \$40,000... Aug. 1, '09-'10 HIGH SCHOOL BONDS— 5% J&J, \$3,000... July 1, 1906 BOUNTIES— 5% M&S, \$8,000... 1909 4% M&S, 18,000... 1904 4% M&S, 20,000... 1905 3% M&S, 20,000... 1906 3% M&S, 20,000... 1907 ASYLUM BONDS— 3% M&S, \$15,000... 1908 3% M&S, 32,000... 1909-1910 REFUNDING BONDS— 3 1/2% ... \$10,000... Oct. 1, 1904-'28 19,000... Oct. 1, 1929 (The above issue is tax exempt.) 3 1/2% J&D, \$37,000... 1923 3 1/2% M&N, 75,000... \$1,500 yearly 3% M&S, 62,000... 1,500 yearly 3 1/2% M&S, 135,000. Sept. 15, '04-'30 3 1/2% M&S, 105,000. Sept. 11, 1931 3 1/2% M&N, 97,000... May 1, 1923 CERTS. (Sinking Fund Com'n)— 3 1/2% M&N, \$74,000... 1928 3 1/2% ... 1,000...

INTEREST is payable at Fallkill National Bank, Poughkeepsie.

Table with columns: TOTAL DEBT, SINKING FUNDS, Etc.— Jan. 1, 1903. Jan. 1, '02. Jan. 1, '01. Tot. funded debt (incl. water debt) \$1,650,000 \$1,674,000 \$1,678,000 Water debt, included above... 373,000 475,000 538,000

CITY PROPERTY.—The city owns buildings valued at \$200,000. ASSESSED VALUATION.—Real estate assessed about 2/3 value.

Table with columns: Years— Real Estate. Personal Property. Total Assessed Rate of Tax Valuation. per 1,000. 1902... \$11,848,630 \$971,200 \$12,819,830 \$24.40 1900... 11,777,400 1,981,700 13,759,100 25.40 1899... 11,539,175 1,856,700 13,394,875 24.50 1898... 11,512,170 1,879,100 13,391,270 23.40 1897... 11,721,675 2,055,600 13,777,275 23.44 1895... 10,799,170 1,890,050 12,689,050 25.10 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 1900 population was 24,029; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,050

QUEENS CO.—

County seat is Long Island City. A good part of the old County of Queens is now included in the Greater New York, and a law changing the name of that portion of the old county outside of Greater New York to Nassau County went into effect January 1, 1899. The amount of the outstanding bonds of this county which will be chargeable to the city of New York has been finally determined by the Supreme Court (V. 71, p. 875.) Under this decision the city of New York is liable for \$3,796,032 11 of the old debt of Queens County as it stood at the date of division and the remaining \$1,011,967 89 becomes an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest will not be divided, but will be paid by New York City, Nassau County paying over its proportion as it becomes due. New York City pays 78952114973 of the principal and interest as it becomes due, and Nassau County 21047585027.

The statement below shows the obligations of the old County of Queens which remained outstanding on Sept. 1, 1903.

Table with columns: LOANS—When Due. ROAD BONDS— 4% A&O, \$340,000... Oct. 15, 1917 4% M&N, 375,000... Nov. 15, 1917 4% J&D, 55,000... Dec. 27, 1917 4% J&D, 1,339,000... Dec. 1, 1917 4% J&D, 50,000... Dec. 15, 1917 4% J&D, 240,000... Dec. 15, 1917 4% J&J, 400,000... May 1, 1922 4% M&N, 275,000 g., Nov. 1, 1916 4% A&O, 618,000... Apr. 1, 1917 4% A&O, 135,000... Oct. 1, 1917 Total debt Sept. 1, 1903. \$4,478,000 N. Y. City's prop'n... 3,693,393 98 Nassau's proportion... 984,606 02

RENSELAER.—PHILIP J. GOMPH, Treasurer.

This city, formerly the village of Greenbush, was incorporated April, 1897, and is in Rensselaer County. A bill passed by the Legislature of 1901 annexed to the city the village of Bath-on-the-Hudson and part of the town of East Greenwich.

Table with columns: LOANS—When Due. BROADWAY BONDS— 4 1/2% J&D, \$19,000... June 1, 1905 PAYING BONDS— 4% Sep. 11, \$56,000... Sept. 11, 1911 4% Oct. 20, 32,000... Oct. 20, 1911 4% Dec. 15, 72,000... Dec. 15, 1911 4% A&O, 30,000... Oct. 11, 1912 4% J&J, 105,000... July 16, '04-'38 School bonds... \$18,800 Total debt July 15, 1903. 27,800 Sinking fund... 30,800 Assessed valuation 1902. 4,618,955 Total tax (per \$1,000) 1902 \$23.74 Population in 1900 was... 7,466 Population in 1890 was... 7,301

INTEREST is payable at the Albany County Bank.

RENSELAER CO.—ELIAS P. MANN, Treas.

County seat is Troy.

Table with columns: LOANS—When Due. COURT-HOUSE BONDS (reg.)— 3 1/2% A&O, \$42,000... 1904-1910 (\$6,000 due yearly on April 1.) 3 1/2% A&O, \$120,000... 1911-1930 (\$6,000 due yearly on April 1.) 3 1/2% A&O, \$105,000. Apr. 1, '31-'45 (\$7,000 due yearly.) 3 1/2% A&O, \$25,000... 1941 to 1945 (\$5,000 yearly on April 1.) ARMORY BONDS— 3 1/2% F&A, \$32,000... Feb. 1, '04-'19 TOLL ROAD BONDS— 3 1/2% F&A, \$60,000... Feb. 1, '04-'23 SINKING FUND BONDS— 3 1/2% A&O, \$40,000... Apr. 1, 1904-'07 3 1/2% A&O, 75,000... 1913 to 1917 (\$15,000 yearly on April 1.) WAR BONDS (renewal)— 4% F&A, \$7,000... Feb. 1, 1904 4% F&A, 30,000... Feb. 1, 1905 WAR BONDS (renewal)—CON.— 4% F&A, \$30,000... Feb. 1, 1906 4% F&A, 20,000... Feb. 1, 1907 4% F&A, 27,000... Feb. 1, 1908 4% F&A, 2,000... Feb. 1, 1904-'05 4% F&A, 26,000... Feb. 1, 1904-'16 (\$2,000 due yearly.) 3 1/2% F&A, \$27,000... Feb. 1, 1904-'30 3 1/2% F&A, 18,000... Feb. 1, 1904-'21 3 1/2% F&A, 14,000... Feb. 1, '00-'17 REFUNDING BONDS— 3 1/2% F&A, \$48,000... Feb. 1, '04-'22 Bonded debt Mar. 1, 1903. \$764,000 Sinking fund... 2,002 Tax valuation, real... 72,685,572 Tax valuation, pers'l... 4,512,437 Total valuation, 1902 77,198,009 State & Co. tax (per M) 1902. \$1.31 Population in 1900 was... 121,697 Population in 1890 was... 124,511

INTEREST on the court-house, armory, toll roads and sinking fund bonds is payable at the office of the County Treasurer; on all other bonds at National State Bank, Troy.

RICHFIELD SPRINGS.—JAMES MCKEE,

Treasurer.—This village is in Otsego County.
LOANS—When Due. Total debt Mar. 6, 1903. \$75,000
RAILROAD BONDS— Water debt (included)... 46,000
5s, J&D, \$4,000.....Past due Tax valuation, real..... 717,725
SEWER BONDS - Franchise valuation, personal. 43,650
5s, June, \$25,000.. June, 1915-24 Total valuation 1902..... 761,375
WATER BONDS— Assessment about 1/2 actual value.
4s, J&D, \$17,000..... 1904-1920 Total tax rate (per M.) '02. \$19.00
5s, M&N's, 7,000.....Nov. 15, 1909 Population in 1890 was.....1,623
Population in 1900 was.....1,537
INTEREST is payable at the First Nat. Bank of Richfield Springs.
TAX EXEMPT—Bonds are exempt from all taxes.

RICHMOND CO.—See New York City.

ROCHESTER.—{JAMES JOHNSON, Comptroller.
S. B. WILLIAMS, Treasurer.
Rochester is the county seat of Monroe county.

Table with columns: NAME AND PURPOSE, Interest (Rate, Payable), Principal (When Due, Outstanding). Rows include Bridge bonds, Consolidated loan, High School bonds, East side trunk sewer, Funding, Local imp't bonds, Park bonds, Railroad loans, Water w'ks, Water shed bonds.

INTEREST—All bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

Table with columns: Bonded debt, Water debt. Rows for July 1, 1903, Jan. 1, '03, Jan. 1, '01, Jan. 1, '00, Aug. 1, '99.

On July 1, 1903, the city had a sinking fund of \$447,601. In addition to the above debt the city had on July 1, 1903, a floating debt of \$1,826,752, consisting of outstanding notes and "contractors' acceptances," payable largely by assessments.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at from 80 to 90 per cent of actual value.

Table with columns: Years, Real Estate, Personal Property, Franchise, Rate of Tax per \$1,000. Rows from 1903 to 1880.

POPULATION.—In 1900 (U. S. Census) was 162,608; in 1890 it was 133,896; in 1880 it was 89,366; in 1870 it was 62,386.

ROCKLAND CO.—W. J. RANDOLPH, Treas.

New City is the county seat.
LOANS—When Due. Bond. debt Sept. 1, 1903 \$171,000
COUNTY ROAD BONDS— Assessed val'n, real. 15,988,323
4 1/2s, \$13,000..Mar. 1, '04-'05 Assessed val'n, pers'l. 699,325
COUNTY BONDS— Total valuation, 1902..16,687,633
5s, \$48,000..Mar. 1, '06-'13 Population in 1890 was.....35,162
3 1/2s, J&D, 110,000..June, 1914-'24 Population in 1900 was.....38,298

ROME.—{H. A. CASWELL, Mayor.
K. S. PUTNAM, Chamberlain.
This city is in Oneida County

LOANS—When Due. STREET BONDS—(Con.)
CITY HALL BONDS— 3 1/2s, Jan., \$6,919 68..Jan. 1904-'05
4s, J&J, \$2,000..... Nov. 1, 1903 3 1/2s, Jan., 1,247 89..Jan. 1904-'06
(\$1,000 due y'rly) to Nov. 1, 1904 3 1/2s, Mar., 10,806 08..Mar. 1, '04-'06
4s, J&J, \$3,000.....Jan., 1904 to '06 3 1/2s, Apr. 1, 8,427 11..Apr. '03-'06
SEWER BONDS— 3 1/2s, July 1, 1,559 84..July 1, '03-'06
4s, J&J, \$150,000..Apr. 15, 1907-'21 3 1/2s, M&N, 30,000..Nov. 1, '03-'22
(\$5,000 y'rly to 1920; bal. due 1921) 4s, May, 10,814 48..May 1, '04-'0
4s, J&J, \$37,000..... Apr. 15, 1921 4s, July 9 481 52..July 1, '04-'07
SCHOOL BONDS— Total debt Mar. 1, 1903. \$513,006
4s, F&A, \$18,750..... Feb. 1, 1904 Water debt (included)... 160,000
(\$3,250 yearly) to Feb. 1, 1918 Assessed val'n, real. \$6,738,999
3 1/2s, J&J, \$14,000..... July 1, '04-'17 Assessed valuation, pers'l. 711,008
VOTING MACHINE BONDS— Total valuation 1902 ..7,450,007
4s, Mar., \$2,000 ..Mar. 1, '04 to '05 Total tax (per \$1,000) 1902.. 29.90
WATER BONDS— Population in 1900 was.....15,343
3 1/2s, J&J, \$180,000..Sept. 15, 1911 Population 1890 was.....14,991
STREET BONDS— SCHOOL DIST. NO. 1 BONDS—
3 1/2s, J&D, \$18,000..June 1, '04-'06 3 1/2s, J&J, \$15,000..... July 1, '03-'17
3 1/2s, J&J, 9,203 32..Apr. 1, '03-'05 Bonded debt Nov. 1, '02. \$67,000
4s, Mar. 5, 1,016 16..Mar. 5, 1904 Assessed valuation, '02. 6,000,844

PAR VALUE.—The water, sewer and voting machine bonds are for \$1,000 each.

ST. LAWRENCE CO.—M. H. FLAHERTY, Tr.

County seat is Canton.
LOANS—When Due. Total debt Sept. 1, 1903 \$67,000
ARMORY BONDS— Assessed val., real.....36,034,488
4s, Feb., \$2,000.....Feb., 1904 Assessed val., pers'n'l. 3,452,605
COUNTY HOUSE BONDS— Franchises..... 145,795
4s, M&S, \$40,000..Mar. 1, 1904-'11 Bank stocks 1,027,688
JAIL BONDS— Total valuation 1902.. 40,660,526
4s, M&S, \$25,000.....Mar. 1, 1913 Assesment is 85% of act. value.
(\$5,000 due y'rly) to Mar. 1, 1917 Population in 1890 was.....85,048
Population in 1900 was.....89,083
INTEREST is payable at County Treasurer's Office, Massena.

SALINA.—G. BAXTER, Supervisor.

This town is in Onondaga County
LOANS—When Due. Total valuation 1902..\$1,469,065
SYRACUSE NORTH. RR BONDS— Assesment about 70 p. c. real value.
4s, M&S, \$118,800..Sept. 1, 1904 to Total tax (per \$1,000) 1902 ..\$8.56
(\$3,600 due yearly) Sept. 1, 1936 Population in 1900 was.....3,745
Total debt March 1, 1903. \$122,400 Population in 1900 was.....3,490
INTEREST is payable by the Union Trust Co., New York City.

SARANAC LAKE.—SEEVER A. MILLER, Clerk.

This village is in Franklin County.
LOANS—When Due. SIDEWALK BONDS—
WATER BONDS— 3 1/2s, F&A, \$12,000..Aug. 1906-'30
5s, J&J, \$10,000.....1924 Bonded debt Dec. 1, 1902. \$142,000
5s, J&J, 28,000.....1926 Assessed valuat'n, 1902. 1,035,325
3 1/2s, F&A, 50,000..Aug. 1906-'30 Assesment about half actual value.
4s, F&A, 45,000.....Aug. 1, '08-'32 Village tax (per \$1,000) '02 \$15.00
SEWER BONDS— Population in 1890 was..... 768
5s, J&J, \$2,000.....1904-1907 Population in 1900 was.....2,594
4s, F&A, 38,000.....July 1, 1904-'32
INTEREST on 3 1/2 and 4 per cents is payable in Saranac Lake; on 5 per cents in New York.

SARATOGA SPRINGS.—C. H. KNAPP, Clerk.—This village is in Saratoga County.

LOANS—When due. VILLAGE HALL BONDS—
4s, Aug. 1, \$85,000.....1904-1920 (\$5,000 due yearly on Aug. 1.)
WATER BONDS— 6s, M&S, \$5,000.....Sept. 1, 1910
5s, M&S, 35,000.....1911-1917 (\$5,000 due yearly on Sept. 1.)
5s, M&S, \$19,000.....1901-1905
4s, M&S, 105,000.....1902-1917 (Part due yearly on Sept. 1.)
4s, M&S, \$15,000.....Sept., 1904-'06
4s, M&S, 25,000.....Sept., 1907-'11
SEWER BONDS— 5s, M&S, \$1,000..... Sept., 1904
5s, M&S, 24,000.....Sept. 1, 1905-'08
SEWER BONDS (Con.)— 5s, M&S, \$3,000..Sept. 1, 1909-1911
4s, M&S, 40,000..Sept. 1, 1922-1925
WATER AND SEWER BONDS— 4s, M&S, \$25,000.....Sept., 1912-'16
4s, M&S, 50,000..Sept. 1, 1917-'21
4s, M&S, 40,000..Sept. 1, 1926-'29
Bonded debt Sept. 1, 1903 \$428,000
Assesed valuation, real \$1,191,162
Assessed valuat'n, pers'l. 182,410
Total valuation 1903 ..6,301,572
Assessment & actual value.
Tax rate (per M) 1903.....\$23.50
Population in 1890 was.....11,975
Population in 1900 was.....12,409
School District Bonds—(Addit'l)
4s, \$27,000.....1904-1912
(For debt of Saratoga Springs "town," see additional statements end of New York State.)

SCHENECTADY.—{HORACE S. VAN VOAST, Mayor.
JOS. H. BERNARDI, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS—When Due. ASSESSMENT & DEF. BONDS—(Con.)
SCHOOL BONDS— 4s, J&D, { \$6,000.....June 1, 1912
3s, F&A, \$30,000.....Feb. 11, '10-15 { 5.00.....June 1, 1913
3s, F&A, 20,000.....Feb. 1, '16-'19 4s, M&N, 60,000.....May 1, '08-'19
4s, A&O, { 3,000.....Apr. 1, 1920
15,000.....Apr. 1, '21-'23
4s, F&A, 59,000.....Aug. 1, '04-'20
(See V. 71, p. 202.)
4s, F&A, 60,000.....Aug. 1, '21-'32
4s, J&J, 140,000.....July 1, '06-'33
FIRE BONDS— 4s, F&A, \$10,000.....Feb., 1905-'14
4s, J&D, 25,000.....June, 1916-19
4s, J&D, 10,000.....June 1, 1927
4s, J&D, 15,000.....June 1, 1929
4s, J&J, 40,000.....July 1, '16-'23
PARK BONDS— 4s, J&J, \$6,000.....July 1, 1909
SEWER BONDS— 4s, A&O, \$5,000.....Oct. 1, 1904
4s, A&O, 30,000..... 1905-1907
4s, A&O, 10,000.....Oct. 1, 1920
4s, A&O, 10,000.....Oct. 1, 1921
4s, F&A, 15,000.....Aug. 1, 1922
4s, J&J, 5,000.....July 15, 1923
3s, F&A, 5,000.....Aug. 1, 1904
3s, A&O, 5,000.....Oct. 1, 1908
3s, F&A, 13,000.....Aug. 1, 1910
3s, F&A, 10,000.....Aug. 1, 1911
4s, J&D, 15,000.....June 1, 1924
4s, J&J, 15,000.....July 1, 1925
4s, J&D, 25,000.....June, 1912-'15
4s, J&D, 30,000.....1926-'28 & '30
4s, J&D, { 35,000.....May 1, '23-'29
20,000.....May 1, '30-'31
4s, M&N, 125,000.....May 1, '06-'30
STREET IMPROVEMENTS— 4s, \$69,133..... 1904-1905
ASSESSMENT & DEFIC. BONDS— 4s, F&A, \$20,000.....Feb. 1, '23-'26
4s, J&D, { \$6,000.....June 1, 1912
5.00.....June 1, 1913
4s, M&N, 60,000.....May 1, '08-'19
WATER BONDS— 4s, M&N, \$5,000.....Nov. 1, 1903
4s, M&N, 80,000.....Nov. 1, '08-'15
4s, F&A, 13,000.....Aug. 1, 1911
4s, F&A, 16,000.....Aug. 1, '12-'13
4s, F&A, 28,000.....Aug. 15, '11-'13
4s, M&N, 15,000.....May 15, 1911
4s, M&N, 40,000.....May 15, 1912
4s, M&N, 40,000.....May 15, 1913
4s, M&N, 60,000.....May 15, 1914
4s, M&N, 60,000.....May 15, 1915
4s, J&J, 30,000.....July 15, 1916
3s, M&N, 4,000.....Nov. 1, 1903
3s, F&A, 13,000.....Feb. 1, 1907
3s, F&A, 15,000.....Feb. 1, 1908
3s, F&A, 15,000.....Feb. 1, 1909
3s, M&N, 10,000.....Nov. 1, 1916
4s, J&D, 32,000.....June, 1917-'18
4s, J&J, 15,000.....July 1, 1919
4s, F&A, 15,000.....Aug. 1, 1921
21,000.....Aug. 15, '16-'21
4s, F&A, { 50,000.....Aug. 15, 1922
59,000.....Aug. 15, 1923
Bond. debt Sept. 1, '03. \$1,761,370
Floating debt..... 838,000
Water debt (included)... 102,139
Striking fund (all water)... 153,755
Street imp. notes (add'l) 69,133
Assessed valuat'n, real. 17,900,415
Assessed val'n, pers'l. 1,961,900
Total valuation, 1902. 19,052,315
Assessment about 3/4 actual value.
Tax rate (per \$1,000) 1902. \$19.20
Population in 1900 was.....31,682
Population in 1890 was.....19,902

SENECA FALLS.—H. D. KNIGHT, Supervisor.

This town is in Seneca County.
LOANS—When Due. ASSESS'D VALUAT'N, PERS'L. \$431,884
REFUNDING BONDS: Franchises..... 95,200
4s, J&J, { \$8,000.....July 1, 1904 Total valuation 1903.....3,836,474
100,000..... July 1, 1905-'14 Assesment about actual value.
5s, J&J, 110,000.....July 1, 1913 Total tax (per \$1,000) 1902. \$8.73
Total debt July 1, 1903. \$218,000 Population in 1900 was.... 7,305
Assessed valuation, real. 3,309,390 Population in 1890 was..... 6,961
INTEREST is payable by the Metropolitan Trust Co., N. Y. City.

SING SING.—See Ossining.

SYRACUSE.—{EUGENE J. MACK, Comptroller. GEO. J. METZ, City Clerk. FRANK W. TRANGOTT, City Treasurer.

Syracuse is situated in Onondaga County. The village of Elmwood was annexed on Jan. 1, 1900.

Table of SYRACUSE LOANS with columns: NAME AND PURPOSE, Rate, Payable, When Due, Principal, and Outstanding. Includes items like Refunding RR. Bonds, Collegiate bonds, Local improvem't bonds, Harbor Brook Imp. Bds., Onondaga Creek Imp. Bds., etc.

PAR VALUE OF BONDS.—The bonds are in \$1,000, \$5,000 and \$10,000 pieces.

TAX FREE—The local improvement bonds are exempt from taxation. INTEREST on the water bonds is payable at the office of the Metropolitan Trust Company, New York; on all other bonds at the office of the United States Mortgage & Trust Company, New York.

TOTAL DEBT, ETC.—The total bonded debt on Sept. 3, 1903, was \$7,303,150, including water debt, \$4,090,000, local improvement bonds, \$3,213,000, and \$190,000 temporary loans advanced to contractors. Sinking fund, \$19,198 17.

ASSESSED VALUATION.—In 1903 the assessed valuation of real estate was \$76,325,109; of personal property, \$4,317,425; of franchisees, \$3,627,600; total, \$84,270,134, not including \$2,344,616 of bank stock subject to 1% tax; total tax rate 1902 (per \$1,000) \$20 83. City tax 1903, \$16 36. Property is assessed at "about 75 per cent of its actual value."

POPULATION.—In 1900 (U. S. Census) was 108,374; in 1890 it was 88,143; in 1880, 51,792.

TARRYTOWN.—EDW. M. BERRIEN, Vil. Clk. This village is in Westchester County.

Table of TARRYTOWN LOANS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding. Includes Sewer Bonds, Water Bonds, etc.

THOMPSON.—C. S. THORNTON, Supervisor. This town is in Sullivan County. Bonds are exempt from taxation.

Table of THOMPSON LOANS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding. Includes Refunding Railroad Bonds, etc.

TICONDEROGA.—This village is in Essex County.

Table of TICONDEROGA LOANS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding. Includes Water Bonds, Village Hall Bonds, etc.

TONAWANDA.—J. H. VICKERS, City Clerk. This city is in Tonawanda Town, Erie County.

Table of TONAWANDA CITY LOANS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding. Includes Sewer Bonds, Water Bonds, etc.

TONAWANDA UNION FREE SCHOOL DISTRICT No. 3.—E. W. BETTS, Clerk.

Table of TONAWANDA UNION FREE SCHOOL DISTRICT LOANS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding.

TROY.—{DANIEL E. CONWAY, Mayor. LEROY RICKERSON, Comptroller.

Troy is situated in Rensselaer County. On Jan. 1, 1901, a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.

Table of TROY LOANS with columns: NAME AND PURPOSE, Rate, Payable, When Due, Principal, and Outstanding. Includes Bonds (funding), Park bonds, Public building, Market site bonds, etc.

LANSINGBURG BONDS—Annexed Jan. 1, 1901.

Table of LANSINGBURG BONDS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding. Includes Sewer Bonds, Paving Bonds, etc.

TOTAL DEBT, SINKING FUND, ETC.—The village of Lansingburg with a debt of \$320,000 for water and \$121,333 for streets and sewers, was annexed Jan. 1, 1901, and the indebtedness assumed by the city of Troy; this debt is not included in the statement below.

Table of LANSINGBURG BONDS with columns: NAME AND PURPOSE, When Due, Principal, and Outstanding. Includes Net municipal debt, Water debt additional, Sinking funds, etc.

WATER BONDS.—The interest and principal of the water works bonds are provided for by the Water Department from water rents.

ASSESSED VALUATION.—By provisions of Chapter 550, Laws of 1901, the taxable personal estate of shareholders in banks was relieved from city taxation, bank shares being now subject only to a tax of 1 per cent for all purposes, which tax is collected by the County Treasurer, and a share of the same returned to the city in cash. This accounts for the reduction in personal property in 1901. The assessment is at about full value

Table with columns: Years, Real, Personal, Total, Total Tax per \$1,000. Rows from 19 to 1883.

The city has several different tax rates, and the figures given since 1901 are the average rates for all purposes—State, county and city. In city of Troy generally (excepting portions of wards 5, 6, 13 and 14) tax for 1902 was \$15.10. In the exceptional portions of wards named, rate was \$12.70; in Sycaway School District, \$15.00; in St. Mary's School District, \$13.00; in annexed territory of North Greenbush, \$13.50, and in wards 15, 16 and 17 (formerly Lansburg), \$12.30.

POPULATION.—In 1900 (Census) was 60,657, excluding the sections annexed in 1901, which brings the aggregate up to 75,000; in 1890 population was 60,956; in 1880 it was 56,747.

TRUXTON.—JOHN O'DONNELL, Supervisor.

A town in Cortland County. Bonds are tax exempt.

Table with columns: LOANS—When Due, Tax valuation, pers'l, Total valuation 1902, Assessment about actual value, Total tax (per \$1,000) 1902, Population in 1900 was, Population in 1890 was.

INTEREST is payable at the First National Bank of Cortland.

ULSTER CO.—ARCHIBALD McLAUGHLIN, Treasurer. J. E. CASE, Deputy County Treasurer.

Table with columns: LOANS—When Due, COURT HOUSE BONDS, M&S, COUNTY BONDS, JAIL BONDS, TURNPIKE AND ROAD BONDS, REFUNDING BONDS.

UTICA.—JOHN A. CANTWELL, City Clerk.

This city is in Oneida County.

Table with columns: LOANS—When Due, ACADEMY AND SCHOOL BONDS, FILE DEPARTMENT BONDS, REFUNDING U. C. & B. RR. BONDS.

Utica holds against its railroad which returns dividends of 5 per cent.

INTEREST is payable in Utica at the City Treasurer's office.

DEBT LIMITATION.—The city is restricted by law to the issuance of temporary loan bonds in anticipation of city tax.

Table with columns: ASSESSED VALUATION.—Assessment about full value since 1897. Columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Rate of Tax per \$1,000.

*Including special franchise valuation 1902, \$1,062,350. POPULATION.—In 1900 (Census) was 56,383; in 1890 it was 44,007; in 1880 it was 33,914; in 1870 it was 28,804.

WALTON.—G. O. MEAD, Supervisor.

This town is in Delaware County.

Table with columns: LOANS—When Due, RR. Aid Bonds (reg.), Total debt Mar. 1, 1903, Total valuation 1902, Total tax (per M.) 1902, Population in 1890 was, Population in 1900 was.

WALTON SCHOOL DISTRICT.—H. C. TOBEY, Clerk.

Table with columns: LOANS—When Due, REFUNDING BONDS, Total debt July 1, 1902, Ass'd valuation, real, Assessed val'n, personal, Total valuation 1902, Assessment abt. 45% actual value, Sch'l tax (per \$1,000) 1902 15-125.

INTEREST is payable at the Chase National Bank, New York City

WARSAW.—J. C. BAXTON, President. FRED. LESTER, Treasurer.

The town of Warsaw, containing the village of the same name, is situated in the county of Wyoming.

Table with columns: LOANS—When Due, REFUNDING RR. BONDS (TOWNS), VILLAGE WATER BONDS, VILLAGE STREET & SEWER B'NS.

TAX FREE.—Railroad bonds exempt by statute from any taxation.

WATERTOWN.—FRANK WALTERS, Treasurer.

This city is in Jefferson County.

Table with columns: LOANS—When Due, PAVING BONDS, HIGH SCHOOL BONDS, CITY HALL, WATER BONDS.

INTEREST on water bonds is payable at New York; on all others at Watertown.

WATERVLIET.—H. M. BURRUS, Chamb'n.

This city is in Albany County.

Table with columns: LOANS—When Due, A&O BONDS, SCHOOL BONDS, SEWER BONDS.

WEST CHESTER.—See New York City.

WESTCHESTER CO.—FRANCIS M. CARPENTER, Treasurer.—County seat is White Plains.

Table with columns: LOANS—When Due, GENERAL PURPOSES, NEW INDICES, COUNTY JAIL BONDS, TEMPORARY LOAN BONDS.

INTEREST is payable by County Treasurer at White Plains.

WHITE PLAINS.—HOWARD E. FOSTER, Treas.

This village is in Westchester County.

Table with columns: LOANS—When Due, SEWER BONDS, FIRE DEPARTMENT BONDS, WATER BONDS, TAX AND ASSESSMENT BONDS.

WILLIAMSBRIDGE.—See New York City.

YONKERS.—MICHAEL J. WALSH, Mayor. JOHN H. KEELER, Jr., Deputy Clerk.

Table with columns: LOANS—When Due, PAVILION BONDS, CEMETARY BONDS, FIRE DEPARTMENT.

LOANS—

PAYING BONDS—

4s, \$10,000	Mar. 1, 1904-05
4s, 30,000	Mar. 1, 1904-06
4s, 237,450	Apr. 1, 1903-25
4s, 10,000	Apr. 1, 1927
3 1/2s, 10,000	April 1, 1923
3 1/2s, 12,000	April 1, 1929

PAIK BONDS—

3 1/2s, \$150,000	May, '10 to '24
3 1/2s, 20,000	May 1, '06 to '11
3 1/2s, 10,000	May 1, 1916-'17
4s, 2,000	May 1, 1918
4s, 1,000	May 1, 1917

PUBLIC BATH BONDS—

4s, \$15,000	1905, 10, '15
(\$5,000 each payment.)	

PUBLIC BUILDING AND DOCK—

4s, A&O, \$10,200	Apr. 1, 1903-12
4s, F&A, 100,000	Apr. 1904 to '13
(\$10,000 duo yearly.)	
3 1/2s, \$30,000	Apr. 1900-'08
3 1/2s, 1,000	Apr. 1, 1909
4s, 10,000	Nov. 1, 1913

CHAMBERG PLACE BONDS—

4s, M&N, \$4,000, May, 1904-'06

BRIDGE BONDS—

4s, \$4,400	Apr. 1, 1907
4s, 5,000	Apr. 1, 1908

REDEMPTION BONDS—

3 1/2s, \$50,000	Feb. 1, 1904
3 1/2s, 80,000	Feb. 1, 1905
4s, 150,000	Feb. 1, 1908

TAX RELIEF—

4s, \$200,000	June 15, '04-'05
4s, 100,000	June 15, 1905
4s, 150,000	June 15, 1906

POLICE FINANCING BONDS—

4s, \$10,000	Feb. 1, 1908
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WATER WORKS— Paid by Wat. Bd.

7s, \$625,000	Apr. 1, 1903 to '14
4s, 30,000	Apr. 1, 1909 to '12
4s, 775,000	Apr. 1, 1912 to '22
3 1/2s, 20,000	Apr. 1, 1917
3 1/2s, 25,000	Apr. 1, 1921
3 1/2s, A&O, 110,000	Apr. 1, 1921
3 1/2s, A&O, 25,000	Apr. 1, 1922
4s, A&O, 100,000	Apr. '22-'23

	Total Inter-Debt. est.	Maturity.	Assessed Popula-tion in 1900.
Cuyler (T.), Cortland Co.	50,500	3 1/2 1904-36	411,621 991
Dansville (V.), Livingston Co.	90,500	3 1/2 & 4	1,500,000 3,683
Deer Park Sch. Dist. No. 1.	22,000	4 1899-09	1,931,435
Depow (V.), Erie Co.	83,200	4 1902-21	1,850,850 3,379
De Ruyter (T.), Madison Co.	50,000	4	603,055 1,410
Diann (T.), Lewis Co.	11,000	4 & 5	4,7,824 2,084
Dolgeville (V.), Herkimer Co.	69,000	3 1/2 & 4 1902-'23	1,815 899
Dryden (V.), Tompkins Co.	25,000	4	271,870 711
Earlville (V.), Madison Co.	26,000	4 1914	2,921,974 3,040
Eastchester (T.), Westches. Co.	19,820	4 & 5 1904-'30	1,021,074
East Syracuse Sch. D. No. 5.	40,000	4	1,291,022 2,705
Eaton (T.), Madison Co.	80,000	4	300,000 2,870
Ellenville (V.), Ulster Co.	15,000	3 1/2 1907	1,640,000 3,673
Elmira Heights (Village), Chemung Co.	17,000	4 '08-'13	1,563
Enfield (T.), Tompkins Co.	25,000	3 1/2 1911	580,799 1,214
Erin (T.), Chemung Co.	13,700	7 Feb 1900	328,961 996
Fallsburgh, Sullivan Co.	82,200	3 1/2	525,492 2,974
Flahkill Land (V.), Dutch Co.	100,000	3 1/2 '05-'29	1,640,000 3,673
Flahkill Un. Sch. Dis. No. 8, Dutchess Co.	15,000	3 1/2	
Fonda (V.), Montgomery Co.	41,000	4 1905-31	600,000 1,145
Forestburgh, Sullivan Co.	17,500	3 1/2	72,458 925
Fort Plain (V.), Montg. Co.	86,500	3 1/2 to 4 1/2 '04-'26	2,444
Frankfort (V.), Herkimer Co.	76,000	3 1/2 & 4 '03-'28	539,790 2,664
Franklinville (Village), Cat-taraugus Co.	20,000	4 1910	1,360
Freeport (V.), Nassau Co.	55,750	5 '99-'19	776,650 2,612
Gainesville (T.), Wyoming Co.	12,000	4	1,043,048 2,325
Geneva (V.), Ontario Co.	16,650	7 1900-'01	902,262 1,091
Geneva Classical School Dis-trict, Ontario Co.	29,500	4 & 5 1901-'10	
German Flatts (Town), Herkimer Co.	30,000	3 1/2 '03-'32	4,663,701 8,663
Gilbertsville (V.), Otsego Co.	13,500	3 1/2 '02-'25	476
Gouverneur (V.), St. Law. Co.	56,000	3 1/2 1910	1,631,730 3,689
Gowanda (V.), Cattaraugus Co.	14,000	4 1903-16	2,143
Gowanda Sch. Dist. No. 1., Herkimer Co.	16,000	4 1904-16	
Granby (Town), Oswego Co.	38,000	4 1904-'22	978,770 5,120
Greenburg (Town), West. Co.	164,400	4 & 4 1/2 '03-'14	29,875,831 15,584
Greene (V.), Chenango Co.	48,000	3 1/2 1906-23	586,977 1,236
Greenport (V.), Suffolk Co.	74,000	3 1/2 to 4	1,535,000 2,366
Groton (V.), Tompkins Co.	63,000	3 & 3 1/2	1,344
Gullerland Sch. Dist. No. 7., Herkimer Co.	15,000	4 1904-18	263,550 900
Gulford (T.), Chenango Co.	25,000	4	1,208,853 2,208
Hamden (T.), Delaware Co.	67,000	3 1/2 1904-15	657,913 1,378
Hamilton Co., Delaware Co.	26,000	4	3,716,085 4,947
Hancock (T.), Delaware Co.	51,000	4	1,141,962 5,308
Harrietts'n (T.), Frankl'n Co.	18,000	4	837,967 3,890
Harrietts'n Sch. D. No. 1., Herkimer Co.	12,000	4 1904-23	865,155
Harrison (T.), Westches. Co.	38,500	4 '04-'25	2,791,165 2,048
Hastings (T.), Oswego Co.	11,000	4	764,974 2,303
Hempstead S. D. No. 1., Herkimer Co.	10,000	4 '04-'08	
Hempstead Sch. Dist. No. 9., Herkimer Co.	47,000	4 & 5 1904-'27	933,657
Hempstead S. D. No. 15., Herkimer Co.	27,000	5 & 6 '00-'12	1,300,000
Hempstead S. D. No. 20., Herkimer Co.	14,200	5 '00-'27	
Hempstead S. D. No. 21., Herkimer Co.	32,400	4 '97-'20	
Hempstead S. D. No. 22., Herkimer Co.	15,000	4 1/2 '05-'18	
Hempstead S. D. No. 24., Herkimer Co.	10,000	5 '03-'12	
Herkimer (T.), Herkimer Co.	12,000	4 '02-'13	3,951,780 6,748
Herkimer (V.), Herkimer Co.	119,000	4 & 5	4,086,165 5,555
Herkimer Sch. Dist. No. 1., Herkimer Co.	15,000	3 1/2 1904	3,783,572
Highlands Sch. Dist. No. 2., Herkimer Co.	21,000	4	750,000
Holley (V.), Orleans Co.	19,500	4 1904-20	841,000 1,380
Hoosick (T.), Rensselaer Co.	20,000	3 1/2 '03-'09	4,319,225 8,631
Hoosick Falls (V.), Rens. Co.	46,225	3 1/2 & 4 1904-09	3,590,473 5,671
Horseheads (T.), Chemung Co.	50,000	4 1911 15	1,751,979 4,944
Horsfield (T.), Jefferson Co.	26,500	4 1904-12	1,191,417 2,772
Hume (T.), Allegany Co.	28,000	4 1905-18	800,000 1,749
Hunter (T.), Greene Co.	10,500	4 1903-'10	861,100 2,798
Huntington Sch. D. No. 3., Herkimer Co.	20,000	4	
Huntington Sch. D. No. 4., Herkimer Co.	15,000	4	
Irvington (Village), West. Co.	153,000	4	1902-28 3,875,000 2,231
Islip (T.), Suffolk Co.	30,000	4 1904 18	8,000,000 12,545
Islip S. D. No. 1., Suffolk Co.	25,000	4 1904-'29	2,000,000
Ithaca S. D., Tompkins Co.	59,000	4	
Jefferson County, Herkimer Co.	50,000	3 1/2 1904-'13	38,812,836 76,746
Keeseville (V.), Clinton Co.	13,000	4-5 1902-'14	728,639 2,110
Kirkland U. P. S. D. No. 4, Onondaga Co.	28,000	4	
Lancaster (V.), Erie Co.	42,000	3 1/2 1905-25	1,260,675 3,750
Lancaster Sch. Dist. No. 8., Herkimer Co.	38,000	3 1/2 1921	1,387,000
Lebanon (T.), Madison Co.	51,700	4	665,870 1,243
Leathershire (V.), Broome Co.	57,900	4	744,570 3,111
Lewis Co., Lewis Co.	16,000	4 1904-'07	10,426,843 27,427
Lewiston (T.), Niagara Co.	167,500	4 1/2 & 5	1,517,651 3,221
Liberty (V.), Sullivan Co.	32,500	4	353,650 1,760
Liberty (T.), Sullivan Co.	102,000	4	985,000 4,568
Livickien (T.), Chenango Co.	11,500	4	132,565 646
Little Falls (T.), Herkimer Co.	15,000	4 '01-'15	522,505 718
Little Valley (Village), Cat-taraugus Co.	20,400	4 '08 & '15	1,085
Livingston County, Livingston Co.	10,000	4 1/2 1905	26,384,892 37,059
Lowville (T.), Lewis Co.	16,000	3 1/2 1905 19	2,413,736 3,746
Lowville (V.), Lewis Co.	94,000	3 1/2 1924	2,352
Lyons (T.), Wayne Co.	14,500	4 1904-23	2,928,063 5,824
Lysander (T.), Onondaga Co.	23,600	3 1/2 1903-25	3,572,082 4,838
Madison (T.), Madison Co.	20,000	4	246,035 2,024
Mamaroneck (V.), West. Co.	47,500	3 3/5-4 '04-'27	5,242,855 4,722
Manhilm Sch. Dist. No. 2, Herkimer Co.	14,000	3 '02-'15	
Manlius (T.), Onondaga Co.	98,000	3 1/2 & 5 '03-'50	3,296,479 5,374
Marathon (V.), Cortland Co.	35,500	3 1/2 & 4 '03-'26	563,300 1,092
Massena (V.), St. Law. Co.	10,000	4 1804-13	600,020 2,032
Middlebury (T.), Wyoming Co.	12,000	4	986,574 1,406
Middleville (V.), Herkimer Co.	20,000	3 1/2 1924	667
Millford (V.), Otsego Co.	14,000	4 1903	582
Millerton (V.), Dutchess Co.	16,000	4	802
Mohawk (V.), Herkimer Co.	62,000	4 '02-'32	2,028
Montgomery Co., Montgomery Co.	44,000	3 1/2 & 3 1/2 '03-'12	25,115,358 47,488
Morris (V.), Otsego Co.	13,000	4	553
Naples (Town), Ontario Co.	48,000	3 1/2 1903-'50	729,269 2,370
Naples (V.), Ontario Co.	23,000	4 1915	325,728 1,048
Nassau (V.), Rensselaer Co.	12,000	3 1/2 1807 22	148,000 418
Nelson (T.), Madison Co.	42,250	3 1/2	632,024 1,296
New Albion (T.), Cattar. Co.	15,000	4 1904-18	653,447 2,372
Newark S. D. No. 8, Wayne Co.	21,000	4 1904 10	
New Berlin (T.), Chenango Co.	49,500	4	1,082,765 2,525
Newfane (T.), Niagara Co.	60,800	3 1/2	1,557,543 3,248
Newfield (T.), Tompkins Co.	45,000	3 1/2 1902-24	728,238 1,902
New Hartford (V.), Onondaga Co.	20,000	4 1907-32	400,000 1,007
N. Lebanon (T.), Columb. Co.	62,460	4 1915 24	559,875 1,556
Newport (V.), Herkimer Co.	10,000	4 1914	610
Newport (T.), Herkimer Co.	11,000	4 '14-'18	769,463 1,613
Niagara Co., Niagara Co.	52,000	4	44,319,572 74,961
No. Greenbush Sch. Dist. No. 6, Rensselaer Co.	19,000	4 '03-'08	
North Olean (Village), Cat-taraugus Co.	11,000	5 '03-'13	1,549

YONKERS SCHOOL DISTRICT—J. H. CLAXTON, Sec'y.

LOANS—

3 1/2s, A&O, \$30,000	Apr. 1, '22-'24
3 1/2s, A&O, 25,000	Apr. 1, '08-'10
3 1/2s, A&O, 50,000	1914 to 1920
3 1/2s, A&O, 10,000	1910 & 1914
3 1/2s, A&O, 50,000	Apr. 1, '27 to '31
3 1/2s, A&O, 30,000	'1911 to 1913
5s, A&O, 10,000	Apr. 1, 1940
5s, A&O, 10,000	Apr. 1, 1941
3 1/2s, A&O, 7,250	Apr. 1, 1921

NOTE. The school bonds are issued by the Board of Education and paid by the bond from money raised by tax for the school budget. They are included in total debt below.

PAR VALUE OF BONDS.—The consolidation and water bonds are for \$1,000 each.

BONDED DEBT, ETC.—The bonded debt of the city on Aug. 10, 1902, was \$4,007,356 02; sinking fund assets, \$817,389 28; net debt, \$3,189,966 74. Tax relief bonds raised by taxation (included above), \$450,000. The sinking fund consists entirely of the city's own bonds.

CITY PROPERTY.—The city owns its water works, which cost to December 1, 1901, \$1,640,561 28.

ASSESSED VALUATION.—The city's assessed valuation has been

Years—	Real Estate.	Personal Property.	Total Assessed Rate of Tax	Average Valuation per \$1,000.
1902.....	\$3,749,918	\$3,317,700	\$42,067,618	\$22.8303
1901.....	36,097,970	2,933,600	39,031,570	24.1092
1900.....	35,124,400	3,086,830	38,211,230	23.909
1899.....	33,478,245	3,125,210	36,603,455	23.92
1897.....	30,711,880	3,155,974	33,867,854	22.2998
1896.....	29,545,945	334,235	29,880,180	25.3486
1890.....	22,574,226	398,240	22,972,466	17.3902
1880.....	10,024,677	430,295	10,454,972	

POPULATION.—In 1900 (Census) was 47,931; in 1890 it was 32,033; in 1880 it was 18,992.

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 out of money received for redemption of lands so purchased.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of New York which have an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

	Total Inter-Debt. est.	Maturity.	Assessed Popula-tion in 1900.
Adams (V.) Jefferson Co.	35,500	3 1/2 & 3 1/2 '05-'27	705,495 1,292
Alexandria Bay (V.), Jef. Co.	12,400	4	1,511
Andus (T.), Delaware Co.	146,000	3 1/2 1904	711,322 1,927
Andover (V.), Allegany Co.	18,800	4	241,916 954
Angelen (T.), Allegany Co.	49,000	4 1903-'25	561,000 1,639
Angelen (V.), Allegany Co.	26,000	3 1/2 1927	225,006 978
Antwerp (T.), Jefferson Co.	15,000	3 1/2 1907-'21	1,560,944 3,008
Antwerp (V.), Jefferson Co.	19,000	4 1910-25	929
Antwerp School Dist. No. 1., Jefferson Co.	8,250	4	
Arcadia (T.), Wayne Co.	87,000	3 1/2 1904-31	3,013,505 7,046
Artesia (Town), Wyoming Co.	17,800	3 1/2 1903-09	1,394,195 2,677
Bainbridge (V.), Chenango Co.	31,000	3 1/2 & 3-4 '04-'27	530,775 1,092
Ballston Spa (V.), Sarago Co.	104,800	3 1/2 to 5 '04-'28	1,600,000 3,923
Ballston Spa School District, Sarago Co.	42,000	3 1/2 1904-'25	1,970,000 3,923
Berlin (T.), Rensselaer Co.	14,000	5 1903-15	1,677,208 1,677
Bradford (T.), Stouben Co.	14,000	7	301,370 771
Brasher (T.), St. Lawrence Co.	11,000	4 1904-14	856,693 2,705
Brockport (V.), Monroe Co.	75,000	3 & 5 1907-'31	1,823,181 3,398
Bronxville (V.) Westch'r Co.	21,000	4 1907-'27	1,400,000 579
Canajoharie (T.), Montg. Co.	29,000	3 1/2 1804-50	1,865,513 3,888
Canajoharie Sch. Dist. No. 8, Montg. Co.	20,000	4 1903-22	
Canandaigua (V.), Ontario Co.	242,000	4 & 1 1/2 1903-15	3,962,132 6,151
Canandaigua (V.), Allegany Co.	10,000	4 & 5	486,851 1,310
Canton (V.), St. Lawrence Co.	77,000	3 1/2 1907-14	1,172,205 2,757
Castle (V.), Wyoming Co.	10,000	3 1/2 190	

	Total Debt.	Inter- est.	Maturity.	Assessed Valuation.	Popula- tion.
	\$			\$	1900.
Northville (V.), Fulton Co.	30,000	3 1/4	'06-'21	.....	1,046
Norwich (T.), Chenango Co.	30,000	4	'99-'01	2,818,455	7,004
Nunda (T.), Livingston Co.	16,000	4 1/2	.....	1,193,798	2,397
Nyaack (V.), Rockland Co.	305,000	.....	.....	2,786,300	4,275
Olean (Town), School Dist. No. 1, Cattaraugus Co.	52,000	4-1/2	1903-18	.....	.....
Oneonta S. D. No. 5, Otsego Co.	15,000	4	1904-11	3,500,000	.....
Ontario (T.), Wayne Co.	45,900	4	1904-26	800,674	2,550
Ontario County	10,000	4	1900-01	29,858,228	49,605
Oswegatchie (T.), St. Law. Co.	26,000	4	.....	1,513,220	2,368
Otego (T.), Otsego Co.	15,000	4	1902-16	791,906	1,817
Otego (V.), Otsego Co.	13,000	3 1/2	1904-30	690,000	653
Otsego County	25,000	3 1/2	1902-07	21,276,331	49,939
Otselle (T.), Chenango Co.	53,500	3 1/2	1903-23	390,256	1,234
Ovid (Town), Seneca Co.	41,500	3 1/2	1904-21	1,263,405	3,734
Owego (Town), Tioga Co.	28,000	4	1903-06	5,279,900	8,378
Oyster Bay Sch. Dist. No. 5, Parish (T.), Montgom. Co.	36,500	4 1/2	1898-'40	1,872,016	2,569
Parish (Town), Oswego Co.	29,000	3 1/2	1904-'30	396,921	1,530
Patchogue (V.), Suffolk Co.	26,500	3 1/2 to 4	.....	2,479,528	2,926
Pawling (V.), Dutchess Co.	45,000	.....	.....	.....	781
Pelham (T.), Westchester Co.	18,000	4 1/2	1921-'38	2,768,297	1,571
Pelham School Dist. No. 1	18,000	4	1904-'21	2,768,297	.....
Perry (V.) Wyoming Co.	69,000	3 1/2 & 4	1904-'30	1,238,821	2,763
Persea (V.), Cattaraugus Co.	14,000	4	1903-'16	.....	1,940
Persea School Dist. No. 1, Cattaraugus Co.	16,000	4	1904-16	.....	.....
Phelps (Town), Ontario Co.	24,500	4	1903-'17	3,077,958	4,788
Philadelphia (V.), Jeffer. Co.	29,650	4	1903-'24	.....	873
Philmont (V.), Columbia Co.	52,000	3 1/2 to 4	'02-'25	1,050,000	1,964
Pittsfield (T.), Otsego Co.	11,000	4	1902-07	453,347	1,101
Plattsburg (T.), Clinton Co.	15,000	7	'99-'01	2,054,520	11,612
Plattsburg Sch. Dist. No. 1, Cattaraugus Co.	47,000	4	.....	.....	.....
Pleasantville (V.), West. Co.	14,000	4	1906-'30	1,039,987	1,201
Plymouth (T.), Chenango Co.	29,000	4	1901-'10	350,125	1,026
Port Jervis (V.), Orange Co.	85,000	4	1911	1,929,113	9,385
Port Leyden (V.), Lewis Co.	14,720	3 1/2	1904-'26	.....	748
Portville (V.), Cattaraugus Co.	10,000	4	1903-12	.....	3,843
Potsdam (V.) St. Law. Co.	59,500	4	1900-12	1,719,860	1,209
Randolph (V.), Cattar. Co.	21,200	4	1903-'07	.....	857
Red Hook (V.), Dutchess Co.	30,000	4	.....	.....	.....
Rensselaer Sch. D. Nos. 1 & 2	28,000	4 1/2	1903-'16	.....	.....
Richland (T.), Oswego Co.	38,000	3 1/2	.....	1,508,437	3,535
Richmondville (V.), Scho- harie Co.	39,000	3 1/2 & 4	.....	.....	651
Ridgeway Sch. Dist. No. 5, Suffolk Co.	31,000	4	99-'18	1,341,904	.....
Ridgeway and Shelby School District, Orleans Co.	14,000	6	1903-16	.....	.....
Riverhead School Dist. No. 5, Suffolk County	31,000	4	'99-'18	1,341,904	.....
Rockville Centre (Village), Nassau Co.	61,400	3 1/2 & 4	1900-'21	431,570	1,136
Rossie (T.), St. Lawrence Co.	22,500	3 1/2 & 4	1904-'23	359,862	1,675
Rouses Pt. (V.), Clinton Co.	38,000	4	'09-'12	.....	12,861
Rye (T.), Westchester Co.	139,025	3 1/2 & 4	.....	12,838,995	12,861
Rye Sch. Dist. No. 3	71,000	3 1/2	1907-'26	2,751,959	.....
St. Johnsv. (T.) Monty. Co.	10,000	4	1904-'13	1,516,062	2,674
St. Johnsv. (V.) Monty. Co.	61,200	3 1/2 & 4	1903-24	806,557	1,873
Salamanca (Twn), Cattar. Co.	12,250	4 1/2	1903-08	1,249,810	5,174
Salamanca (V.), Cattaraugus Co.	46,847	3 1/2 & 4	.....	.....	4,251
Sandy Crk (T.), Oswego Co.	38,000	3 1/2	.....	824,539	2,232
Sandy Hill School District	23,000	.....	.....	.....	.....
Sandy Hill (V.), Washing'n Co.	85,458	3 1/2 & 4	1906-30	2,054,075	4,473
Santa Clara (T.), Franklin Co.	12,800	.....	.....	439,683	580
Saratoga (T.), Saratoga Co.	77,500	4 1/2	.....	1,405,745	3,999
Saratoga County	140,000	3 1/2 & 4	1903-14	24,000,000	61,989
Saratoga Springs (T.), Sar. Co.	64,000	4 1/2	.....	7,202,340	13,534
Scarsdale (T.), Westches. Co.	75,000	3 1/2 & 5	'03-'20	1,826,330	885
Schoharie (T.), Schoharie Co.	10,500	4	1902-08	1,176,611	2,700
Schoyepell (T.), Oswego Co.	35,000	5 1/2	.....	1,309,780	3,012
Schuylerville (V.), Sar. Co.	55,000	4 1/2	1903-'32	272,680	1,601
Sea Cliff (V.), Nassau Co.	54,000	5	'01-'21	844,570	1,558
Seneca Falls (V.), Seneca Co.	19,800	3 1/2	1903-'12	.....	6,519
Sharon (T.), Schoharie Co.	31,000	3 1/2	.....	1,176,611	2,058
Sharon Springs (V.), Scho. Co.	40,000	3 1/2	'02-'21	.....	567
Shawangunk (T.) Ulster Co.	15,468	4 & 5	.....	548,880	2,406
Eherburne (V.), Chenango Co.	32,500	3 1/2 & 4	1903-20	409,050	899
Sidney (T.) Delaware Co.	22,000	3 1/2	1903-'10	1,251,739	4,023
Smithtown (T.) Suffolk Co.	50,000	7	1901	1,870,014	5,863
Smyna (T.), Chenango Co.	17,900	4	1906	563,080	1,290
Sodus (T.), Wayne Co.	82,000	5	1904-'11	2,393,459	5,118
Sodus Sch. Dist. No. 4	14,000	4	1904-'17	476,000	.....
Solon (T.), Cortland Co.	70,900	4	1903-'37	238,850	622
Somerset (T.), Niagara Co.	3,000	5	.....	1,054,024	1,923
So. Nyaack (V.), Rockland Co.	12,000	3 1/2	1901-06	1,342,420	1,601
Springville (V.), Erie Co.	58,690	4 1/2 & 5	1903-'27	709,225	1,992
Steenen County	45,260	.....	.....	32,566,547	82,822
Stockbridge (T.), Madison Co.	90,000	.....	.....	733,175	1,622
Suffern (V.), Rockland Co.	37,500	3 1/2	1905-'30	502,000	1,619
Suffolk County	52,000	.....	.....	48,924,485	77,582
Taylor (T.), Cortland Co.	24,000	4	1903-10	218,888	762
Theresa (V.), Jefferson Co.	20,500	3 1/2 & 4	1907 & 25	.....	917
Trumansburg School Dis- trict, Tompkins County	15,000	4	.....	.....	1,225
Ulster (T.) Ulster Co.	28,015	4	.....	1,184,573	3,582
Ulyesses (T.), Tompkins Co.	54,000	3 1/2	1926	1,418,314	2,776
Unadilla Sch. D., Otsego Co.	10,000	6	1901-'10	.....	.....
Valatie (V.), Columbia Co.	25,000	5	1903-'27	.....	1,300
Van Buren (T.) Onondaga Co.	25,000	3 1/2	1903-'27	2,497,079	3,297
Venue (T.), Cayuga Co.	55,000	4	.....	783,250	1,448
Vienna (T.), Oneida Co.	15,000	4	.....	509,130	2,218
Volney (Town), Oswego Co.	197,480	3 1/2 & 5	.....	2,681,084	7,674
Wulkill (T.), Orange Co.	40,000	3 1/2	1904-'07	1,208,760	2,725
Wap'gora Falls (V.), Dut's Co.	15,000	3 1/2	.....	.....	3,504
Warren Co.	22,000	5	1904	9,300,682	29,943
Warrensburg Sch. D. No. 1, Warren Co.	16,000	5	1903-'18	413,045	.....
Waterloo Sch. D. No. 1	31,000	3 1/2	1904-'32	1,920,170	.....
Watertown (T.), Jefferson Co.	107,000	4	1904-'11	849,622	1,359
Watkins (V.) Schuyler Co.	95,000	.....	.....	1,202,398	2,943
Wawarsing (Twp.), Ulster Co.	68,000	3 1/2	1904-'10	1,185,543	7,225
Wayne (Town), Steuben Co.	28,000	3 1/2	1904-'20	364,788	838
Wayne County	36,000	3 1/2	1904-'12	24,411,044	48,660
Webb (T.), Herkimer Co.	20,000	5	1902-'21	987,074	920
Wellsville (V.), Chemung Co.	10,500	5	1899-'20	.....	1,335
West Carthage (V.) Jeff. Co.	35,700	4	1907-'32	.....	2,430
Westfield (V.), Chautaug. Co.	104,000	3 1/2 & 4	.....	1,314,615	.....
Westfield School Dist. No. 1	41,000	3 1/2 & 4	1905-'27	1,347,587	.....
Whitland (T.), Monroe Co.	41,000	4	1899-'14	1,452,824	2,071
Whitesboro' (V.) Oneida Co.	40,000	3 1/2	1931	722,193	1,958
Whitehall (V.), Wash'n Co.	80,000	3 1/2 & 4	1903-'22	877,598	4,377
Wilson (Town), Niagara Co.	79,000	3 1/2	.....	1,161,744	2,881
Windfall School District No. 4, Herkimer Co.	11,000	.....	1903-'23	.....	.....
Wolcott (T.), Wayne Co.	59,000	5	1904-'11	1,008,104	3,207
Yates (T.) Orleans Co.	44,000	4	1904-'14	837,870	1,884

U stands for city; T town; V village.

State of New Jersey.

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 Tues. Jan. '05) - F. Murphy
 Secretary of State (term expires Apr. 1, '07) Col. S. D. Dickinson
 Treasurer (term expires Feb. 11, 1905) - - Frank O. Briggs
 Comptroller (term expires Feb. 20, 1905) - J. Willard Morgan
 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 forbade 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. The last of these war bonds were retired on Jan. 1, 1902.

TOTAL DEBT.—With the exception of \$116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13, 1895, the State is now clear from debt, and has been since Jan. 1, 1902. At previous dates the debt was:

Nov. 1, 1901	\$71,000	Nov. 1, 1895	\$660,400
Nov. 1, 1899	71,000	Nov. 1, 1894	735,400
Nov. 1, 1898	194,000	Nov. 1, 1880	1,996,300
Nov. 1, 1897	394,000	Nov. 1, 1866	3,395,200
Nov. 1, 1896	593,400		

On Nov. 1, 1902, the cash balance on hand in the State Fund was \$2,744,718 26; this fund also held on the same date 1,837 shares (par value \$188,700), of the joint stock of the Delaware & Raritan Canal and Camden & Amboy Railroad and Transportation companies. The State School Fund on Nov. 1, 1902, held securities to the amount of \$3,639,692 21.

ASSESSED VALUATION.—The assessed valuation, etc., has been

1902	\$952,560,540	1896	\$794,428,048	1884	\$554,823,114
1901	918,418,741	1894	774,398,332	1882	534,917,876
1900	891,237,286	1892	742,759,082	1880	518,617,518
1899	864,516,527	1890	649,979,700	1878	531,851,849
1898	844,354,193	1888	603,676,953	1876	596,833,707
1897	812,609,090	1886	573,256,303	1874	619,057,903

In addition to the above the valuation of railroad and canal property in 1899 was \$222,216,534, in 1900 \$219,656,014, in 1901 \$219,934,579 and in 1902 \$223,461,784. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

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 irrevocable 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 of the 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 "cities 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

sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the STATE AND CITY SUPPLEMENT for October, 1898, page 58.

POPULATION OF STATE.—Population has been as follows.
1900 1,833,469
1890 1,444,933
1880 1,131,116
1870 906,096
1860 672,035
1850 489,555
1840 373,308
1830 320,823
1820 277,575
1810 245,562
1800 211,149
1790 184,139

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The last general savings bank law of New Jersey was passed in 1876. Since then 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. In 1878 the limits of the 1876 law were broadened in several particulars by a new act of two sections, the first taking the place of section 26 of the act of 1876. In 1880 still another law was passed in place of the first section of the law of 1878. Again in 1889 an act was passed extending materially 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, and thereby section 26 of the law of 1876 was superseded by the law of 1890, and section 29 was superseded by the law of 1889. In 1901 Section two was further amended in the way specified below. In 1896 a supplement approved March 30, 1896 (Chapter 139, laws of 1896) to the law of 1876, making school district bonds an authorized investment, went into effect. In 1897 an act was passed (approved April 9) authorizing investments in bonds issued by commissioners appointed by the Supreme Court of the State. In 1899 a further supplement extending the permissible line of municipal investments so as to include the bonds of townships and boroughs was approved March 24. An attempt to add such securities to the list was made in 1898, but the measure then failed to receive the approval of the Governor. The 1899 law is as follows:

SECTION 1. It shall be lawful for any savings bank in this State to invest its funds in the bonds of any city, county, town or township of this State issued pursuant to the authority of any law of this State, or in the bonds of any borough or village or school district of this State issued pursuant to the authority of any law of this State; provided, each borough, village or school district shall not, within the ten years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof; and provided further, that the total indebtedness of any such borough or village does not exceed ten per centum of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district, or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank or institution is situated.

The following is the law of 1897 (approved April 9, 1897): "Sec. 1. It shall be lawful for any bank, trust company, savings bank or savings institution... incorporated under the laws of this State, to invest moneys belonging to or deposited with any such companies in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State by virtue of any law of this State."

We omit the law of 1896 with reference to school district bonds because its provisions are included in the laws of 1899, quoted above. Next we give the leading provisions of the general law as to investments.

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; (See below for provision including the bonds of certain cities and counties of any State in the U. S.)

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 accordance 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, 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% 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.

But the character of permissible investments was further greatly enlarged by the law of 1886, which 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, fur-

ther, that the total indebtedness of any such city or county is limited by law to ten per centum 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, 1883. Subsequently (April 27, 1883) 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.

The other law referred to above passed in 1889 amending section 2 of the law of 1878 is as below. It relates to loans on collaterals. As noted above, a slight but very important alteration in the phraseology of this section was made by a law approved March 22, 1901, and which forms chapter 148 of the laws of 1901. The new words introduced are indicated by brackets [] below.

SECTION 2. 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 [the capital stock or bonds of] other corporations of this State, which have not defaulted in the payment of interest [or] 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 23 of the general law of 1876) they can deposit temporarily in banks the excess of daily receipts over payments until such time as they may be judiciously invested.

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

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ASBURY PARK.—{ R. S. KEATOR, Mayor.
WM. C. BURROUGHS, City Clerk.
This city is in Monmouth County. [\$250,000 beach and \$50,000 sewer bonds were voted early in 1903. \$175,000 of these bonds have been sold.]

Table with columns: When Due, FIRE BONDS, BEACH AND SEWER PURCHASE BONDS, LIBRARY BONDS, WATER BONDS, WATER BONDS (Con.), and various financial details like total liability, tax valuation, and population.

ASBURY PARK SCHOOL DISTRICT.—Fred S. Shepherd, Superintendent.

This district is in Monmouth County and comprises Asbury Park.
LOANS—When due.
SCHOOL BONDS—Total debt Sept. 10, 1902 \$60,500
Tax valuation 1902.....3,800,415
Assess. is about 50% actual value.

ATLANTIC CITY.—{ FRANKLIN P. STOY, Mayor.
A. M. HESTON, Comptroller.
This city is in Atlantic County. A new city charter was adopted May 6, 1902

Table with columns: When Due, CITY BONDS, CITY HALL BONDS, CITY IMPROVEMENT BONDS, PAVING BONDS, FIRE-HOUSE BONDS, PARK BONDS, and various financial details like total debt, sinking fund, and population.

ATLANTIC HIGHLANDS.—WILLIAM M. ROBERTS, Mayor; N. H. ROBERTS, Treasurer.

This Borough is in Monmouth County.
LOANS—When Due.
REFUNDING WATER—Assessed val'n, pers'l. \$194,000
Total valuation 1903 ...1,430,000
Tax rate (per \$1,000) 1903 \$24.10
REFUNDING SEWER—Total valuation 1903...46,917,690
Assessed val'n, pers'l 3,592,930
Population in 1890 was.....9,145
Population in 1900 was.....13,333
ELECTRIC-LIGHT BONDS—School District Bonds—
5s, M.&S., \$15,000...May 15, 1906
Total debt Sept. 1, '03. \$114,000
Bonds are exempt from taxation.
Asses'd valuation, real. \$1,238,000

Borough owns water and light plants, which yield a revenue in excess of interest charges. The assessed valuation of real estate and buildings connected therewith and owned by borough is \$17,000.

BAYONNE.—{ EGBERT SEYMOUR, Mayor. } W. O. HAMILTON, Clerk.

This city is in Hudson County.

LOANS— When Due.

Table listing various loans for Bayonne, including City of Bayonne Bonds, School Bonds, and Tax Bonds, with columns for amount and due date.

FUNDED TAX BONDS—

Table listing various funded tax bonds for Bayonne, including Improvement Bonds, Road Construction Bonds, and Park Bonds, with columns for amount and due date.

FINANCIAL STATEMENT AUGUST 1, 1903.

Table showing financial statement for Bayonne, including assets and liabilities such as City of Bayonne bonds, funded assessment bonds, and sinking funds.

Table showing assets for Bayonne as of August 1, 1903, including sinking fund, corporate property, and uncollected taxes.

BELLEVEILLE.—THOS. H. BREEN, Chairman. This township is situated in Essex Co.

LOANS— When Due.

Table listing various loans for Belleville, including Sidewalk Bonds, Improvement Bonds, and Water Bonds.

WATER BONDS—(Con.)—

Table listing water bonds for Belleville, including sinking fund and tax valuation details.

INTEREST on the \$50,000 of improvement bonds is payable at the Security Savings Bank, Newark, N. J.; on the \$65,000 of improvement bonds at the Howard Savings Institution, Newark, N. J., and on water bonds at the National Newark Banking Co. of Newark.

BERGEN CO.—ORRIN S. TRALL, Collector. Hackensack is the county seat.

BOUNTY BONDS— When Due.

Table listing bounty bonds for Bergen Co., including Bridge Bonds and School Bonds.

Bonded debt Sept. 1, '03. \$109,000

Table showing assessed valuation and population for Bergen Co. as of September 1, 1903.

BLOOMFIELD.—Wm. L. JOHNSON, Clerk. This town is in Essex County.

LOANS— When Due.

Table listing various loans for Bloomfield, including Sewer Bonds, School Bonds, and Tax Bonds.

STREET IMPT. BONDS—

Table listing street improvement bonds for Bloomfield, including sinking fund and tax valuation details.

TAX FREE.—All of the above bonds are exempt from taxation. INTEREST is payable at the Bloomfield National Bank and Fidelity Trust Co., Newark.

BRIDGETON.—{ BARTON F. SHARP, Comptroller. } S. H. HITCHNER, City Treasurer. This city is situated in Cumberland County.

LOANS— When Due.

Table listing various loans for Bridgeton, including Public Building Bonds, Street Bonds, and Water Bonds.

SCHOOL BONDS—

Table listing school bonds for Bridgeton, including sinking fund and tax valuation details.

TAX FREE.—All of the above bonds are exempt from taxation. INTEREST is payable at Bridgeton.

BURLINGTON.—GEO. C. GUNN, Treasurer.

This city is in Burlington County.

LOANS— When Due.

Table listing various loans for Burlington, including Meadow Drainage, Paving Bonds, Water Bonds, and Fire Department bonds.

CITY BONDS (refunding)—

Table listing various city bonds for Burlington, including M&S bonds, sinking funds, and school district bonds.

TAX FREE.—All bonds issued by this city are exempt from taxation.

CAMDEN.—{ JOSEPH E. NOWREY, Mayor. } R. R. MILLER, Treasurer. This city, which is in Camden County, in March, 1899, annexed the town of Stockton.

LOANS—

Table listing various loans for Camden, including Name and Purpose, Bounties, Fire Department, and School Bonds.

Interest—

Table showing interest rates for various loans in Camden, categorized by rate and payable date.

STOCKTON BONDS—

Table listing various bonds for Stockton, including Refunding, Gen. Improvement, and School Bonds.

TOTAL DEBT, SINKING FUND, ETC.—

Table showing total debt, sinking fund, and other financial details for Camden as of August 20, 1903.

The city water works, city hall and other property was valued in 1902 at \$4,086,258 26. The water debt included in the above statement on Aug. 20, 1903, was \$1,985,000, and the water sinking fund (also included above) \$72,895. The city has also guaranteed payment of \$18,000 5 p. c. Camden Cemetery bonds due Jan. 1, 1911. These are not included in the debt.

ASSESSED VALUATION—

Table showing assessed valuation for Camden from 1903 to 1900, including real and personal property.

The assessments since 1893 have been made at full cash value. POPULATION—in 1900 (Census) was 75,935; in 1890 it was 58,313; in 1880 it was 41,659; in 1870 it was 20,045.

CAPE MAY.—{ THOMAS W. MILLET, Mayor. } JOHN W. THOMPSON, Recorder. This city is in Cape May Co.

LOANS— When Due.

Table listing various loans for Cape May, including General Improvement Bonds, School Bonds, and Sewer Bonds.

REFUNDING BONDS (Con.)—

Table listing refunding bonds for Cape May, including redemption and sinking fund details.

CAPE MAY SCHOOL DISTRICT.—C. F. QUINORT, Clerk.

LOANS— When Due.

Table listing various loans for Cape May School District, including Asylum Bonds and Jail Bonds.

Bond. debt Mar. 1, '03. \$ 97,000

Table showing assessed valuation and population for Cape May School District.

TAX FREE.—All of the above bonds are exempt from taxation. INTEREST is payable at Bridgeton.

CUMBERLAND CO.—E. P. BACON, County Collector. Bridgeton is the county seat.

INTEREST is payable at County Collector's office. TAX FREE.—Bonds are all tax exempt.

EAST ORANGE.—

{ EDWARD E. BRUEN, Mayor. ALONZO DURKEE, Auditor.

This place, located in Essex County, became a city in Dec., 1899.

LOANS—

SEWER BONDS—Outstanding Mar. 1, 1903.

Table with 2 columns: Amount and Term. Rows include \$30,000 (1903-1906), \$37,500 (1903-1907), \$6,250 (1904-1908), \$13,500 (1903-1908), \$7,000 (1903-1909), \$15,250 (1903-1910), \$5,000 (1903-1912), \$6,400 (1903-1913), \$5,500 (1904-1914), \$6,500 (1903-1915), \$13,000 (1903-1915), \$16,700 (1903-1916), \$15,000 (1903-1918), \$8,000 (1903-1918), \$25,000 (1903-1919).

Total, \$210,800

SCHOOL BONDS—

4s, J&J, \$40,000, July 1, 1931

4s, F&A, 45,000, Aug. 25, 1932

TOWN HALL BONDS—

4s, M&N, \$22,500, May 2, 1904

(\$1,500 due yearly) to Feb. 2, 1918

TAX ARREARAGE BONDS—

4s, J&J, \$84,000, July 1, 1914

ELIZABETH.—{ P. J. RYAN, Mayor. A. B. CARLTON, Comptroller. This city got into financial difficulties through making extensive local improvements. Interest was defaulted February 1, 1879, and a compromise was finally effected with the bondholders, by which new 4 per cent bonds dated July 1, 1892, were issued in exchange for the old 7 per cent bonds turned in at 50 per cent of their face value. Elizabeth is in Union County.

LOANS—

DAMAGE BONDS—

4s, A&O, \$10,000, Apr. 1, 1906

4s, M&N, 82,000, May 1, 1912

SCHOOL BONDS—

5s, J&D, \$7,500, Past due

5s, M&N, 27,500, May 1, 1905

4s, A&O, 4,000, Aug. 1, 1906

4s, J&J, 45,000, Jan. 1, 1910

4s, M&N, 20,000, May 1, 1923

A sinking fund of about \$75,000 on outstanding bonds.

INTEREST on adjustment bonds is paid by the Mercantile Trust Company of New York; on all other issues in Elizabeth.

ASSESSED VALUATION, TAX RATE, ETC.—

Table with 4 columns: Years, Real, Personal, Total. Rows show values from 1902 to 1893, with a total of \$17,868,700 in 1902 and \$15,968,868 in 1893.

The tax rate in 1902 included county tax, \$4.81+; city tax, \$23.09+; school tax, \$1.68+; total, \$29.60 per \$1,000.

POPULATION—In 1900 (Census) was 52,130; in 1890 population was 37,764; in 1880 it was 28,229; in 1870 it was 20,832.

ENGLEWOOD.—

{ ROBERT JAMIESON, Clerk.

This city is in Bergen County.

SCHOOL BONDS—

5s, J&J, \$50,000, July, 1904-'07

3 1/2s, J&D, 65,000, June 1, 1930

3 1/2s, M&N 18,000, May 1, 1932

FIRE HOUSE BONDS—

3 1/2s, F&A, \$8,000, Feb. 1, 1910

3 1/2s, M&N, 15,000, May 1, 1932

INTEREST on \$500 school bonds is payable at the First National Bank, Jersey City; on the \$15,000 fire and \$18,000 school at the U. S. Mort. & Trust Co., New York City; on all others at the Citizens' Nat. Bank, Englewood.

TAX FREE—All bonds are tax exempt.

ESSEX COUNTY.—

{ THOS. MCGOWAN, Director. R. W. BOOTH, Collector.

The county seat is Newark. [\$100,000 court-house bonds offered Oct. 1 but not sold.]

LOANS—

COURT HOUSE BONDS—

4s, g, F&A, \$500,000, Aug. 1, 1910

ROAD BONDS—

5s, A&O, \$12,304 78, 1904-1906

4s, F&A, 75,109 86, 1904 to 1910

4s, g, F&A, \$72,000, Feb. 1, '04-11

PARK BOND—

3-65s, F&A, \$1,000,000, Au. 1, '15-35

(\$200,000 every 5 years.)

4s, F&A, \$1,500,000, Aug. 1, 1926

4s, F&A, g, 1,500,000, Aug. 1, 1938

4s, F&A, 500,000, Aug. 1, 1943

BRIDGE BONDS—

4s, F&A, \$150,000, July 1, 1917

Principal and interest of the park bonds are payable in gold.

INTEREST on \$2,500,000 park bonds and on the Court House bonds is payable by the United States Mortgage & Trust Company, New York City; on the \$1,500,000 issue of park bonds at the office of J. & W. Seligman & Co. of New York City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FRANKLIN.—

{ See Nutley. }

GLEN RIDGE.—

{ A R BREWER, Mayor.

This borough is in Essex County.

LOANS—

ROAD IMPT. BONDS—

4 1/2s, F&A, \$26,000, Feb. 1, '04-16

4 1/2s, A&O, 30,000, Feb. 1, '17-26

4 1/2s, A&O, 24,000, Oct. 1, '04-27

PARK BONDS—

4s, M&N, \$20,000, Nov. 1, '20-29

4s, M&N, \$15,000, Nov. 1, 1930

SEWER BONDS—

4s, J&D, \$37,000, June 1, 1909-27

(\$2,000 due yearly.)

SEWER BONDS—(Concluded.)—

5s, J&D, \$6,000, June 1, 1914

(Subject to call after June 1, 1900.)

5s, A&O, \$10,000, Oct. 1, 1914

(Subj. to call after Oct. 1, 1900)

Bonded debt Mar. 1, 1903, \$169,000

Assess'd valuation, real, 1,685,000

Ass'd valuation, pers'l, 230,500

Total valuation 1903, 1,915,500

Tax rate (per M.) 1902, \$26.70

Population in 1900 was, 1,960

GLEN RIDGE SCHOOL DISTRICT—

LOANS— When Due. 4s, M&S, \$50,000, Sept. 1, 1929

4s, M&S, \$30,000, Sept. 1914 to '28 Bonded debt Sept. 1, 1903, \$89,000

GLOUCESTER CITY.—

{ JOHN H. BOYLEN, Mayor. G. W. DICKENSHIELDS, Treasurer.

This city is in Camden County.

LOANS—

SEWER BONDS—

4s, J&J, \$18,000, Jan. 1, 1920

4s, M&S, 18,000, March, 1922

IMPROVEMENT BONDS—

4 1/2s, F&A, \$8,000, Aug. 1, 1904

4 1/2s, M&N, 5,000, Nov., 1905

4 1/2s, M&N, 5,000, Nov., 1905

4s, J&D, 100,000, Dec., 1919

4s, M&S, 30,000, March, 1922

WATER BONDS—

6s, J&J, \$20,000, 1914 to 1923

(\$2,000 due yearly.)

WATER BONDS—(Con.)—

5s, M&N, \$10,000, 1924 to 1928

(\$2,000 due yearly.)

5s, M&N, \$9,000, 1929 to 1932

(\$2,000 due yearly.)

4s, J&J, \$19,000, 1903 to 1913

(\$2,000 due yearly.)

Bond. debt Feb. 12, 1903, \$241,000

Water debt (included), 57,000

Total valuation 1903, 2,201,125

Total tax (per \$1,000) 1903, \$20.00

Population in 1890 was, 6,564

Population in 1900 was, 8,840

GLOUCESTER CO.—

{ GEORGE E. PIERSON, Collector. County seat is Woodbury.

LOANS—

ROAD BONDS—

4s, M&N, \$6,000, 1903 to 1906

4s, J&J, 6,000, 1903 to 1907

4s, F&A, 7,500, 1903 to 1903

4s, A&O, 24,500, 1903 to 1910

4s, J&J, 24,000, 1903 to 1911

4s, J&J, 18,000, Jan. 1, 1904-12

Interest payable in Woodbury.

Total debt Jan. 1, 1903, \$86,000

Floating debt, 23,000

Total valuation 1903, 15,074,924

Assessment about 2/3 actual value.

County tax (per \$1,000) 1902, \$6.80

Population in 1890 was, 28,649

Population in 1900 was, 31,903

TAX FREE—All of the county's bonds are exempt from taxation.

GUTTENBERG.—

{ FREDERICK PROSSER, Treas.

This town is in Hudson County.

LOANS—

REFUNDING BONDS—

5s, A&O, \$10,000, Apr. 16, 1908

10,000, Apr. 16, 1913

60,000, Apr. 16, 1918

Total debt Jan. 1, 1903, \$90,000

Tax valuation, real, 916,100

Tax valuation, personal, \$19,400

Total valuation 1903, 965,500

Tax rate (per \$1,000) 1903, \$22.20

Population in 1890 was, 1,947

Population in 1900 was, 3,825

SCHOOL BONDS—

5s, ..., \$25,000, May '02, 1926

HACKENSACK.—

{ L. A. CAMPBELL, Clerk.

This village is in Bergen County. The floating debt below, \$78,558 is for the construction of Main Street sewer, which is now in litigation.

LOANS—

SEWER BONDS—

4s, g, F&A, \$10,000, Feb. 1, '04 13

4, J&D, \$1,000, June 1, 1904

1,500, June 1, 1905

4s, J&D, 2,500, June 1, 1904

4s, F&A, 4,500, June 1, 1904-05

4s, A&O, 6,000, 1904-1909

4s, ..., 1,000, July 1, 1904

4s, ..., 500, July 1, 1905

ROAD BONDS—

5s, F&A, \$25,000, Feb. 1, 1904-08

Bonded debt June 1, 1903, \$83,000

Floating debt, 78,558

Total debt June 1, 1903, 161,558

Assessed valuat'n, real, 4,316,450

Assessed valuat'n, pers'l, 506,225

Total valuation 1902, 4,822,675

Assesmt' about 30% actual value.

Town tax rate (per M) 1902, \$25.20

Population in 1900 was, 9,443

HARRISON.—

{ THOS F. BULGER, Pres. Com. Coun.

This town is in Hudson County.

LOANS—

SCHOOL BONDS—

4 1/2s, \$14,000, 1928

4 1/2s, \$66,300, 1928

FIRE BONDS—

4 1/2s, \$14,000, 1928

TOWN HALL BONDS—

5s, J&J, \$16,000, July 1, 1913

REFUNDING BONDS.

4s, J&J, \$300,000, Jan. 1, 1930

Bonded debt Jan. 1, 1903, \$403,000

Floating debt, 62,473

Total debt Jan. 1, 1903, 465,473

Sinking fund, 56,537

Net debt Jan. 1, 1903, 408,933

Total valuation 1903, 4,083,450

Assessment about actual value.

Total tax (per \$1,000) 1902, \$24.20

Population in 1890 was, 8,338

Population in 1900 was, 10,596

HOBOKEN.—

{ ADOLPH LANKERING, Mayor. FRED. KAUFMANN, Comptroller.

Hoboken is in Hudson County.

LOANS—

NAME AND PURPOSE. Rate. Payable. When Due. Principal. Outstanding.

A City Loan, 1898, ... 4 J & D Dec. 1, 1918 \$312,000

A Judgment, 1875, ... 7 F & A Feb. 1, 1905 54,000

A Library bonds, 1897, ... 4 J & J Mch 1, 1917 50,000

B&O School-house, 1887, ... 4 1/2 F & A Aug. 1, 1907 45,000

A&B do 1890, ... 4 J & J July 1, 1910 100,000

A do 1897, ... 4 J & J Mch 1, 1917 90,000

A do 1898, ... 4 J & D June 1, 1918 13,000

A do 1903, ... 4 A & O April 22, 1903 35,000

A Sewer bonds, 1897, ... 4 J & J Mar. 1, 1917-1926 100,000

do 1903, ... 4 1913 35,000

D Water bonds, 1890, ... 4 1/2 M & N Nov. 1, 1910 20,000

B Engine-house, 1897, ... 4 Oct. 1, 1917 25,000

A Fire house, 1892, ... 4 1/2 M & N Nov. 1, 1907 13,000

do 1893, ... 4 1/2 F & A Aug. 1, 1908 7,000

B do 1894, ... 4 M & N Aug. 1, 19

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Rate of Tax per \$1,000. Rows for years 1903 to 1880.

POPULATION.—In 1900 (U. S. Census) was 59,364; in 1890 it was 43,648; in 1880 it was 30,999; in 1870 it was 20,297.

HUDSON CO.—STEPHEN M. EGAN, Collector.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

Table with columns: LOANS—BRIDGE BONDS, PUBLIC ROAD BONDS, LUNATIC ASYLUM BONDS, HOBOKEE EXTENSION, TAX ARREARS BONDS, PURCHASE BONDS. Includes bond details like '4 1/2s, M&S, \$100,000 c&r Sep. 1, 1918'.

INTEREST is payable by the First National Bank, Jersey City, N.J. TOTAL DEBT, ETC.—The bonded debt Dec. 1, 1902, was \$4,798,885.

Table with columns: Years, Real, Personal, Total, Tax rate per \$1,000. Assessed Valuation and tax rate for years 1903 to 1892.

POPULATION.—The population in 1900 was 386,048; in 1890 it was 275,126; in 1880 it was 187,944; in 1870 it was 129,067.

JERSEY CITY.—MARK M. FAGAN, Mayor. GEORGE R. HOUGH, Comptroller.

Jersey City formerly suffered greatly from difficulty in collecting taxes and assessments. Under the Martin Act, however, passed some years ago by the Legislature, arrears of taxes are made liens on the property...

Table with columns: LOANS—NAME AND PURPOSE, Interest, Rate, Payable, When Due, Principal, Outstand'g. Includes entries for Refund. assess. bonds, City government, City Hall, Refunding, etc.

Table with columns: LOANS—NAME AND PURPOSE, Interest, Rate, Payable, When Due, Principal, Outstand'. Includes entries for Property purchased, School Bonds, Pub. schools.

Table with columns: Streets and Sewers Assessment Bonds, Water loan, Refund'g Water Bonds, Past due, not presented for payment. Includes entries for Streets and sewers, 1892, Water loan, 1874, etc.

\$1,000 each. Secured by special sinking fund. Wholly in sinking fund. These are assessment bonds. Principal and interest paid by a special taxlevy.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York. TOTAL DEBT, ETC.—The city's total bonded debt, on Dec. 1, 1902, was \$20,064,393.

Table with columns: General account debt, Assessment account debt, Temporary loans, Improvement certificates, Other accounts, Tot. liabilities, Cash in City Treasury, Cash and bonds held in sinking funds, Taxes due and unpaid, Assessments due and unpaid, City property, Other items, Total resources, Water debt.

SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1, 1902, were as follows:

Table with columns: Cash, Securities, Total. General sinking funds, Water sinking funds.

Total... \$203,911 63 \$3,820,864 70 \$4,024,776 33

Table with columns: Assessed Valuation, Real, Personal, Total, Tax Rate per \$1,000. Rows for years 1903 to 1880.

POPULATION.—In 1900 (U. S. Census), 206,433; in 1890 it was 163,003; in 1880 it was 120,722; in 1870 it was 82,546.

KEARNY.—C. H. SILLIMAN, Chairman.

Table with columns: LOANS—NAME AND PURPOSE, Interest, Rate, Payable, When Due, Principal, Outstand'g. Includes entries for Refunding assess. bonds, City government, City Hall, Refunding, etc.

INTEREST on the redemption bonds is payable by the Central Trust Company, New York; on the street improvement bonds by the Nat. Newark Banking Co.; on all others at the Essex County Nat. Bank.

LONG BRANCH.—THOS. R. WOOLLEY, Collector.

Table with columns: Bond, Floating debt, Total debt, Tax valuation, Total valuation, Tax rate. Includes entries for Bond, Mar. 1, 1903, Floating debt, etc.

MADISON.—H. VAN W. MYER, Clerk.

Table with columns: LOANS—NAME AND PURPOSE, Interest, Rate, Payable, When Due, Principal, Outstand'g. Includes entries for Refunding bonds, Road bonds, School bonds.

Bond debt Sept. 1, 1903 \$138,000
Floating debt 10,000
Total debt Sept 1, 1903 148,000
Total valuation 1903 2,302,280

Assessment is by actual value.
Total tax (per \$1,000) 1903 \$27.20
Population in 1890 was 3,249
Population in 1900 was 3,754

INTEREST is payable at the First National Bank of Madison
MERCER CO.—JOS. H. BLACK, Director.
County seat is Trenton.

LOANS—When Due.
BRIDGE BONDS—
5s, \$50,000, Feb. 1, 1904
4s, J&J, \$30,000, Jan. 1, 1923
ROAD IMP. BONDS—
4s, \$40,000, Dec. 1, 1903
A&O, \$70,000, Oct. 1, 1904-10
A&O, \$100,000, June 1, 1933
ARMORY BONDS—
\$25,000, Dec. 2, 1916
BUILDING BONDS—
3s, A&O, \$228,500, Apr. 1, 1911

REFUNDING BONDS—
4s, J&J, \$25,000, July 1, 19 3
Bond debt May 12, 1903 \$48,500
Floating debt 414,500
Total debt May 12, 1903 893,000
Assets and cash on hand 367,563
Tax valuation, real 59,470,324
Tax valuation, personal 11,639,543
Total valuation 1902 51,109,867
Tax rate (per \$1,000) 1902 \$6.25
Population 1890 was 79,978
Population in 1900 was 95,365

The sinking fund receives each year an amount equal to about 3 per cent of the bonds outstanding. Temporary loan bonds are only issued against such assets as unpaid taxes of the last two years which are not applied to the payment of tax-arrears bonds, and unpaid assessments for street paving and sewer improvements.

DEBT LIMITATION.—Fifteen per cent of the total valuation.
ASSESSED VALUATION.—Assessment about full value.

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Total Tax per \$1,000. Rows for years 1903 to 1880.

MIDDLESEX CO.—ASBURY FOUNTAIN, Director
DAVID SERVISS, Collector.
County seat is New Brunswick.

LOANS—When Due.
RENEWAL BONDS—
4s, J&J, \$40,000, 1904-1911
3s, J&J, \$15,000, Jan. 1, 1912-14
3s, J&J, \$4,000, Jan. 1, 1915
3s, J&J, \$18,000, 1916-1919
ROAD BONDS—
3s, J&J, \$7,200, 1904-1912
3s, F&A, \$3,600, Feb. 9, 1904-11
4s, A&O, \$3,000, Apr. 1, 1904-13

BRIDGE BONDS—
3s, J&J, \$150,000, Jan. 1, '22-'31
Bonded debt Mar. 1, '03 \$267,800
Floating debt 30,000
Total debt Mar. 1, 1902 297,800
Assessed valuation '02 29,968,456
State & Co. tax (per M.) '02 \$8.64
Population 1890 was 61,754
Population in 1900 was 79,762

INTEREST is payable at the Co. Collector's office, New Brunswick.
TAX FREE.—All bonds issued by this county are tax exempt.

MONTCLAIR.—D. DUNCAN, Chairman.
SILAS STUART, Treasurer.
This town is situated in Essex County. All bonds are tax exempt.

LOANS—When Due.
RAILROAD BONDS—
5s, M&N, \$7,000, Nov. 1, 1903-'09
5s, M&N, \$35,000, Nov. 1, 1910-18
FIRE HOUSE BONDS—
3s, A&O, \$40,000, Apr. 1, 1921
SCHOOL BONDS—
5s, M&N, \$21,000, 1904-1921
4s, M&N, \$24,000, g. 1904-1911
3s, A&O, \$10,000, July 1, '04-'13
5s, M&N, \$27,500, May 1, 1913

REFUNDING BONDS
3s, J&J, \$10,000, g. July 1, 1932
SEWER BONDS—
5s, M&N, \$105,000, May 1, 1913
4s, J&D, \$60,000, June 1, 1905
Bonded debt Mar. 1, 1903 \$596,500
Tax valuation, real 9,353,400
Tax valuation, personal 1,562,400
Total valuation 1903 10,915,500
Assessment about 2/3 actual value.
Tax rate (per \$1,000) 1903 \$2.80
Population in 1890 was 8,656
Population in 1900 was 13,962

INTEREST on the railroad bonds is payable at the office of the Mutual Benefit Life Insurance Co., Newark, N. J.; on the \$105,000 of sewer bonds at the National Shoe & Leather Bank of New York City; on all other issues at the Bank of Montclair, Montclair, N. J.

NEWARK.—FREDERICK T. JOHNSON, Compt'r.
Newark is situated in Essex County. All bonds are tax exempt.

Table with columns: NAME OR PURPOSE, Rate, Payable, When Due, Principal, Outstanding. Lists various municipal debts and taxes.

INTEREST is payable at office of City Treasurer and at local banks
TOTAL DEBT, SINKING FUNDS, ETC.—
Dec. 31, 1902. Dec. 31, 1901. Dec. 31, 1900.

Summary table of total debt, sinking funds, and taxes for Newark for the years 1902, 1901, and 1900.

* Less indebtedness sworn off.
POPULATION.—In 1900 (U. S. Census), was 246,070; in 1890 it was 181,830; in 1880 it was 136,508.

NEW BRUNSWICK.—J. B. KIRKPATRICK, Treasurer.
This city is situated in Middlesex County.

LOANS—When Due.
SINKING FUND BONDS—
6s, J&J, \$18,000, July 1, '05
4s, J&J, \$75,000, Jan., 1906
6s, M&N, \$12,000, May, 1907
3s, M&N, \$10,000, Nov., 1908
3s, M&N, \$40,000, Sept., 1917
4s, A&O, \$95,000, Oct., 1919
4s, M&N, \$65,000, Nov., 1920
4s, M&N, \$68,000, Nov., 1921
4s, M&N, \$10,000, Nov., 1921
4s, M&N, \$201,000, May, 1922
4s, M&N, \$97,000, Nov., 1922
4s, M&N, \$110,000, May, 1923
3s, M&N, \$4,000, July, 1923
3s, M&N, \$29,000, Aug., 1923
4s, M&N, \$62,000, Nov., 1923
3s, M&N, \$20,000, Nov., 1924
3s, M&N, \$2,000, Feb., 1924
SINKING FUND BONDS—(Con.)
3s, M&N, \$18,000, Mar., 1924
3s, M&N, \$25,000, Nov., 1924
3s, M&N, \$5,300, Dec., 1924
3s, M&N, \$3,375, Feb., 1925
3s, M&N, \$4,350, Apr., 1925
3s, M&N, \$3,375, July, 1925
3s, M&N, \$13,000, Nov., 1925
3s, M&N, \$1,500, Jan., 1926
3s, M&N, \$15,450, Apr., 1926
3s, M&N, \$1,925, Feb., 1927
3s, M&N, \$12,600, Aug., 1927
3s, M&N, \$11,600, Dec., 1927
6s, Improvement bonds \$53,500
2d M water 7s, \$50,000, Mar., 1904
Library 4s, \$12,000, Sept., 1932
REFUNDING BONDS—
4s, M&S, \$50,000, Sept. 1, 1932

TAX FREE.—The city's bonds are exempt from taxation.
INTEREST on all bonds payable at the National Bank of New Jersey, New Brunswick, where principal will be payable at maturity.

TOTAL DEBT, SINKING FUND, ETC.—
Apr. 1, 1903. Apr. 1, 1902. Apr. 1, 1901.

Summary table of total debt, sinking fund, and cash assets for New Brunswick for the years 1903, 1902, and 1901.

CITY PROPERTY.—The city owns public buildings, steam fire engines, etc., and water works valued at \$750,000. The gross earnings from the water-works for 1900 were \$61,676, including rental of fire hydrants; the construction and expense account was \$17,400.

ASSESSED VALUATION.—
Year. Real Estate. Personal Property. Total Assessed Valuation. Rate of Tax per \$1,000.

Table showing assessed valuation and tax rates for New Brunswick from 1903 to 1880.

POPULATION.—Population in 1900 was 20,006; in 1890 it was 18,603; in 1880 17,166; in 1870 it was 15,058.

NUTLEY.—I. SILMORE, Chairman Common Council.
This town, located in Essex County, was formerly the township of Franklin. Name and government changed by Legislative Act of 1902.

LOANS—When Due.
WATER BONDS—
4s, reg., \$42,000, April 1, 1915
4s, coup., \$47,000, Nov. 1, 1925
5s, reg., \$5,000, Nov. 1, 1906
4s, 2,000, Feb. 1, 1911
4s, 3,000, Oct. 15, 1911
WOODSIDE BONDS—
5s, reg., \$6,000, Mar. 1, 1906
Bonded debt Mar. 1, 1902 \$17,000
Water debt (included) 57,000
Tax valuation, real 1,599,300
Tax valuation, personal 52,666
Total valuation 1903 1,651,766
Total tax (per \$1,000) 1903 \$32.40
Population in 1890 was 2,007
Population in 1900 was 3,682
SIDEWALK BONDS—
4s, \$5,000, Aug. 1, 1903
4s, 5,000, Nov. 1, 1908
4s, 3,000, Feb. 1, 1910
4s, 11,000, Feb. 1, 1911
4s, 8,000, Oct. 15, 1911

ORANGE.—HENRY STETSON, Mayor.
DANIEL A. DUGAN, City Clerk.
Orange is situated in Essex County. None of the city's bonds can be retired before maturity.

LOANS—When Due.
SEWER BONDS—
5s, J&J, \$57,000, 1929 to 1933
5s, J&D, \$5,000, June 1, 1922
5s, J&D, \$250,000, June 1, 1923
(\$25,000 due yearly to June 1, 1932)
5s, J&J, \$30,000, Jan. 1, 1904
(\$5,000 due yearly 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 yearly to Jan. 1, 1918)
5s, J&J, \$80,000, Jan. 1, 1922
(\$20,000 due yearly to Jan. 1, 1922)
5s, J&J, \$50,000, Jan. 1, 1923
(\$5,000 due yearly to Jan. 1, 1932)
4s, J&D, \$125,000, 1915 to 1921
4s, J&D, \$150,000, 1904 to 1914
4s, J&D, \$50,000, June 1, 1919
(\$10,000 due yearly to June 1, 1922)
SEWER ASSESSMENT BONDS—
4s, J&D, \$36,000, June, 1904-'09
SCHOOL HOUSE BONDS—
5s, M&N, \$1,800, Nov., 1903
5s, J&D, \$5,000, Dec. 1, 1903
4s, 25,000, 1903 to 1907
(\$5,000 due yearly on Nov. 1.)
4s, J&J, \$62,000, 1913 to 1918
(\$10,000 yearly on July 1.)
4s, J&J, \$40,000, July 1, '24-'31
2,000, July 1, '32-'33
CITY HALL BONDS—
4s, J&J, \$40,000, July 1, 1932-39
STREET ASSESS. ARREARS—
4s, A&O, \$6,750, Apr., 1904-'08
4s, M&S, \$2,500, Mar., 1904-'08
WATER BONDS—
5s, A&O, \$344,000, Oct. 1, 1912
4s, F&A, \$90,000, Aug. '24 to '29
TAX ARREARS—
4s, A&O, \$3,000, Apr., 1904-'06
4s, A&O, \$2,000, Apr., 1906
4s, M&S, \$2,000, Mar., 1902-'08
4s, A&O, \$9,000, Apr., 1904-'10
4s, A&O, \$4,000, Apr. 1, 1904-12

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, ETC.—

	June 2, '03.	Mar. 25, '03.	Feb. 20, '02.	May 1, '00.
Total municipal debt.....	\$1,661,200	\$1,688,000	\$1,622,800	\$1,595,600
Sinking funds.....	287,315	287,312	256,729	198,333
Net debt.....	\$1,373,885	\$1,400,688	\$1,366,071	\$1,397,267
Water debt (included above).....	\$434,000	\$434,000	\$434,000	\$344,000
Floating debt (add'l).....	.....	129,000	123,300	29,900

CITY PROPERTY is valued at \$2,658,000.
 ASSESSED VALUATION.—The city's assessed valuation (about one-half of the cash value) and tax rate for a series of years have been as follows:

Years.	Real Estate.	Personal Property to be deducted.	Indebtedness	Total Assessed Valuation.	Tax Rate per \$1,000
1903.....	\$9,753,270	\$1,276,250	\$67,000	\$10,962,520	.....
1902.....	9,625,650	1,127,448	75,382	10,677,716	\$28.20
1901.....	9,364,575	1,139,558	81,932	10,422,201	26.90
1900.....	9,210,200	1,126,988	84,950	10,252,238	27.60
1899.....	9,132,483	963,838	88,482	10,007,839	27.60
1898.....	8,967,540	976,179	76,385	9,943,719	27.60
1897.....	8,816,810	1,020,637	87,447	9,750,000	25.00
1895.....	7,650,600	907,800	112,500	8,425,000	28.80
1890.....	5,950,000	782,000	137,920	6,730,000	27.00
1887.....	4,917,300	752,700	92,050	5,650,000	27.40
1880.....	3,919,700	529,100	.....	4,448,800	21.00

POPULATION.—Population in 1900 was 24,141; in 1890 it was 18,844; in 1880 it was 13,207; in 1870 it was 9,348.

PASSAIC.—(JOHN E. ACKERMAN, Treasurer. THOS. R. WATSON, Clerk.)
 This city is in the county of the same name.

LOANS—	When Due.	LOANS—	When Due.
CITY BONDS—		SCHOOL HOUSE BONDS—(Con.)	
5a, J&D, \$16,000.....	June 1, '04-1914	3 1/2a, J&D, \$47,000.....	1926-1930
5a,	11,000.....1904-1914	5a,	9,000.....1912
5a,	11,500.....1918	5a,	12,000.....1904-1915
5a,	22,000.....Nov., 1903-'24	4 1/2a,	33,000.....1904-1914
4 1/2a,	7,500.....1906	4 1/2a, J&D, 22,000.....	Nov., '16-17
4 1/2a,	21,500.....1904 to 1911	3 1/2a,	28,000.....1919-20
5a, J&D, 5,000.....	Sept. 1, 1904	3 1/2a,	50,000.....1911-1920
4 1/2a, F&A, 7,500.....	Aug. 1, 1919	3 1/2a,	25,000.....1903-1932
5a, M&N, 12,000.....	May, 1913-'24	3 1/2a,	43,500.....1904-1932
PUBLIC IMPROVEMENTS—		STREET IMP. BONDS—	
5a,	\$45,000.....1904-1912	4 1/2a,	\$50,000.....1913-1917
PUBLIC PARK BONDS—		((\$5,000 yearly to July 1, 1913, and	
5a, J&J, \$33,000.....	1905	1914, \$10,000 in 1915, \$15,000	
(\$3,000 due yearly) to 1915		in 1916 and 1917.)	
FUNDING BONDS—		Bond, debt June 30, '03. \$658,000	
3 1/2a, F&A, \$51,000.....	Aug., 1904-'20	Floating debt.....	63,145
3 1/2a, F&A, 40,000.....	Aug., 1921-'30	Total valuation 1903.....	11,178,570
SCHOOL HOUSE BONDS—		Assessment is 2/3 actual value.	
5a, J&J, \$4,200.....	1904 to 1906	Total tax (per \$1,000) 1903.....	\$28.40
4 1/2a, J&D, \$35,000.....	1913 to 1917	Population in 1890 was.....	13,028
(\$7,000 yearly on Dec 1.		Population in 1900 (Census) 27,777	

INTEREST is payable a Passaic Nat. Bank, Passaic, N. J., except the funding bonds, which is payable at U. S. Mort. & Tr. Co., N. Y. City.

PASSAIC CO.—(GEO. W. BOTRYL, Clerk. P. H. SHIELDS, Collector.)
 County seat is Paterson.

LOANS—	When Due.	COURT HOUSE BONDS—(Con.)	When Due.
BRIDGE BONDS—		4a, F&A, \$50,000.....	Aug. 1, 1909
5a, A&O, \$13,000.....	Oct. 1, 1905	4a, F&A, 100,000.....	Feb., 1910 & '11
5a, M&S, 24,000.....	Sept. 1, 1905	4a, J&J, 125,000.....	Jan. 1, '14, '15, '16
5a, M&S, 40,000.....	Sept. 1, 1906	4a, M&N, 25,000.....	May 1, 1919
5a, J&J, 33,000.....	Jan. 1, 1904	Interest is payable in Paterson.	
5a, F&A, 12,000.....	Feb. 1, 1904	Total debt June 19, 1903 \$656,000	
5a, F&A, 104,000.....	Feb., 1912 '13	Tax valuation, real.....	59,611,605
4a, M&S, 75,000.....	Sept. 1, 1917	Tax valuation, pers'l.....	12,227,301
4a, J&J, 10,000.....	July 1, 1919	Total valuation 1902.....	71,838,906
ROAD BONDS—		Assessment about 2/3 actual value	
5a, J&J, \$20,000.....	Jan. 1, 1904	Population in 1890 was.....	105,046
COURT HOUSE BONDS—		Population in 1900 was.....	155,202
4a, F&A, 50,000.....	Feb. 1, 1908		

PATERSON.—JAMES PARKER Comptroller.
 This city is in Passaic County.

LOANS—	When Due.	LOANS—	When Due.
SCHOOL BONDS—		CITY HALL BONDS—	
7a, J&D, \$10,000.....	1903 to 1904	5a, M&N, \$115,000.....	May, '97-1907
5a, J&J, 50,000.....	1907	5a, A&O, 155,000.....	part yearly
5a, F&A, 50,000.....	Aug. 1, 1908	4 1/2a, M&N, 120,000.....	.....
4 1/2a, A&O, 25,000.....	Oct. 1, 1910	4a, J&J, 100,000.....	.....
4 1/2a, A&O, 25,000.....	Oct. 1, 1911	4a,	30,000.....1908
4a, A&O, 50,000.....	1913-15	4, F&A, 76,000.....	Aug. 1, 1932
(\$25,000 on April 1.)		RENEWAL BONDS—	
4a,	15,000.....1918	6a, F&A, \$60,000.....	1903 to 1904
4a,	50,000.....1909	6a, J&D, 20,000.....	1905
4a, J&D, 100,000.....	June 1, 1919	6a, M&S, 14,500.....	1903
4a, A&O, 40,000.....	Oct. 1, 1932	5a, A&O, 9,500.....	.....
4a, M&S, 40,000.....	Mar. 1, 1928	4a, J&D, 23,000.....	.....
STREET IMP. BONDS—		4 1/2a, J&D, 47,000.....	1904
4a,	\$97,000.....July 1, 1908	4 1/2a, J&D, 58,000.....	1906
4a,	150,000.....1909	4 1/2a, J&D, 42,000.....	1906
4a, M&S, 170,000.....	Mar. 1, 1910	5a, J&D, 41,000.....	1907
4a, M&S, 150,000.....	Mar. 1, 1911	4a, J&D, 100,000.....	1908 to 1916
4a, J&D, 14,000.....	June 1, 1913	4a, J&D, 32,400.....	1909 to 1911
SEWER APPROPRIATIONS—		4a, J&D, 34,500.....	1913
4a, J&D, \$65,500.....	1900 to 1905	4a, J&D, 85,000.....	1914
4 1/2a, J&D, 36,000.....	1909	4 1/2a,	59,000.....1917
5a, J&D, 67,000.....	.....	4a,	20,000.....1908
5a, M&N, 14,000.....	.....	4a, J&D, 22,000.....	Dec. 1, 1909
SEWER BONDS—		4a,	38,000.....1910
4a,	\$18,000.....1913	4a, J&D, 30,000.....	Dec. 1, 1910
4a, J&J, 50,000.....	June 30, 1920	4a, M&N, 38,000.....	May 1, 1911
PARK BONDS—		4a, M&N, 39,000.....	Nov. 30, 1911
4a, A&O, \$125,000.....	1908 to 1921	4a, M&N, 49,000.....	May 1, 1917
4a, J&D, 20,000.....	1921	4a, J&D, 38,000.....	Dec. 1, 1922
5a, J&D, 15,000.....	1911	4a, A&O, 25,000.....	Apr. 1, 1923
		4a, M&N, 35,000.....	May 1, 1923

PAR VALUE OF BONDS—Most of the bonds are for \$500 each
 INTEREST is payable at the City Treasurer's office.

TOTAL DEBT.—

	Mar. 20, '03.	May 1, '02.	May 1, '01.	Jan. 17, '00.
Total bonded debt.....	\$3,378,500	\$3,531,500	\$3,342,500	\$2,927,500
Bills payable, certificates, &c.....	720,167	978,759	723,526	343,428

Total debt.....\$4,098,667 \$4,310,259 \$4,066,026 \$3,270,928
 The sinking fund on Mar. 20, 1903, aggregated \$264,277. The value of the city property is \$2,273,100.

FREEDOM FROM TAXATION.—The city taxes none of its bonds.
 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.
1902.....	\$43,306,043	\$9,764,381	\$53,074,424	\$25.00
1901.....	40,960,583	8,372,115	49,332,698	25.00
1900.....	40,537,453	8,141,402	48,678,855	25.00
1899.....	39,704,725	7,858,367	47,563,092	24.60
1898.....	37,934,677	7,445,959	45,380,636	25.00
1897.....	37,223,438	7,207,981	44,431,419	25.00
1896.....	36,320,148	7,243,536	43,563,684	25.00
1895.....	33,383,259	6,837,093	40,220,352	25.00
1890.....	23,981,681	4,947,009	28,928,690	25.00
1880.....	16,348,608	3,544,517	19,893,125	21.10

POPULATION.—In 1900 (U. S. Census) was 105,171; in 1890 it was 75,347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY.—(CHAS. K. SEAMAN, Mayor. GARRET BRODHEAD, Treas.)
 This city is in Middlesex County. Bonds are exempt from all taxes.

LOANS—	When Due.	LOANS—	When Due.
SCHOOL BONDS—		SCHOOL HOUSE BONDS—(Con.)	
4a, K, M&S, \$25,000.....	Sept. 1, 1918	3 1/2a, J&D, \$47,000.....	1926-1930
4a,	10,000.....March, 1919	5a,	9,000.....1912
4a,	36,000.....Oct., 1915	5a,	12,000.....1904-1915
4a,	18,000.....July, 1917	4 1/2a,	33,000.....1904-1914
4a,	37,000, 1922	4 1/2a, J&D, 22,000.....	Nov., '16-17
SEWER BONDS—		3 1/2a,	28,000.....1919-20
4a, J&J, \$25,000.....	July 1, 1909	3 1/2a,	50,000.....1911-1920
TAX ARREARAGE BONDS—		3 1/2a,	25,000.....1903-1932
4a, F&A, \$15,000.....	Aug. 1, 1909	3 1/2a,	43,500.....1904-1932
ASSESSMENT BONDS—		STREET IMP. BONDS—	
4 1/2a, \$120,700.....	1901-1903	4 1/2a,	\$50,000.....1913-1917
REFUNDING WATER BONDS—		(\$5,000 yearly to July 1, 1913, and	
4 1/2a, \$17,000.....	Feb., 1929	1914, \$10,000 in 1915, \$15,000	
WATER BONDS—		in 1916 and 1917.)	
4 1/2a,	\$250,000.....Sept., 1922	Bond, debt June 30, '03. \$658,000	
(Subject to call Sept. 1, 1907.)		Floating debt.....	63,145
4a,	25,000.....Jan., 1917	Total valuation 1903.....	11,178,570
4a,	12,000.....July, 1916	Assessment is 2/3 actual value.	
4a,	J&J, 80,000.....July 1, 1933	Total tax (per \$1,000) 1903.....	\$28.40
Interest is payable in Perth Amboy.		Population in 1890 was.....	13,028
		Population in 1900 was.....	155,202

PHILLIPSBURG.—B. C. FROST, Mayor.
 This town is in Warren County.

Refunding 4a.....	Improvement 4 1/2a.....	Improvement 4a.....	Municipal 4a, 1917.....	Construction 4a.....	School 4a.....	Outstanding orders.....	Total debt Apr. 1, 1903.....	Tax valuation, real.....	Tax valuation, personal.....	Total valuation 1903.....	Assessment about 2/3 actual value.	Tax rate (per \$1,000) 1901.....	Population in 1890 was.....	Population in 1900 was.....
\$35,500	13,100	3,700	0,000	5,000	2,900	95	163,595	\$3,559,860	838,157	4,398,017	about 2/3 actual value.	\$18.00	8,644	10,052

PLAINFIELD.—W. F. ARNOLD, Treasurer.
 This city is in Union County.

LOANS—	When Due.	LOANS—	When Due.
SCHOOL BONDS—		SCHOOL HOUSE BONDS—(Con.)	
4a, g, M&S, \$3,000.....	Sept. 1, 1912	3 1/2a, J&D, \$47,000.....	1926-1930
4a,	20,000.....Mar. 1, '13	5a,	9,000.....1912
4a,	36,000.....Mar. 1, '17-22	5a,	12,000.....1904-1915
4a,	1,000.....Mar. 1, 1923	4 1/2a,	33,000.....1904-1914
SEWER BONDS—		4 1/2a, J&D, 22,000.....	Nov., '16-17
4a, M&N, \$35,000.....	May 1, '28-'34	3 1/2a,	28,000.....1919-20
4a,	6,000.....May 1, 1935	3 1/2a,	50,000.....1911-1920
4a, .....	.....	3 1/2a,	25,000.....1903-1932
4a, .....	.....	3 1/2a,	43,500.....1904-1932
Interest is payable at Mercantile Trust Co., New York City.		STREET IMP. BONDS—	
All bonds are exempt from taxation when held in New Jersey.		4 1/2a,	\$50,000.....1913-1917
		(\$5,000 yearly to July 1, 1913, and	
		1914, \$10,000 in 1915, \$15,000	
		in 1916 and 1917.)	
		Bond, debt June 30, '03. \$658,000	
		Floating debt.....	63,145
		Total valuation 1903.....	11,178,570
		Assessment is 2/3 actual value.	
		Total tax (per \$1,000) 1903.....	\$28.40
		Population in 1890 was.....	13,028
		Population in 1900 was.....	155,202

RAHWAY.—(CHAS. B. HOLMES, Mayor. FRANK H. BLISS, Treasurer.)
 This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt exclusive of the water debt (\$135,000) 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. This settlement was completed in 1894, and interest is now 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

SOUTH ORANGE.

{ ROBERT S. SINCLAIR, Pres.
{ THOMAS G. CONWAY, Treas.

This village is in Essex County.
LOANS— When Due.
REFUNDING BONDS—
4s, J & J, \$51,000 Jan. 1, 1930
(Subject to call 1920).
4s, J & A, \$15,000 Aug. 1, '05-'19
Bonded debt Mar. 1, 1903, \$86,000
Tax valuation, real, \$3,520,550
Tax valuation, personal, 421,000
Total valuation 1902... 3,941,600

Tax rate (per M), 1903...\$22.50
Population in 1890 was...3,108
Population in 1900 was...4,608
Sch. D Bonds—H. W. Foster, Cl.
{ \$17,500...1903-1909
{ 21,000...1910-1916
{ 24,500...1917-1923
Assessed valuation '03, \$4,022,754
School tax (per \$1,000) 1902, \$3.80

SUMMIT.

{ RALPH S. STREET, Treasurer.
{ ROBERT J. MULDOWNY, Clerk.

This city is in Union County.
LOANS— When Due.
FIRE DEPARTMENT BONDS—
4s, May, \$10,000 May 1, 1926
SCHOOL BONDS—
5s, J & D, \$3,000 June 1, 1904
(\$1,500 due yearly) to June 1, 1905
4s, F & A, \$10,000 Feb. 16, 1928
4s, J & J, 35,000 Feb., 1928
SEWER BONDS—
5s, J. D. an., \$10,000 June 1, 1904
4s, J & D, 125,000 June 1, 1928

Interest payable at Summit.
Bonded debt Apr. 1, 1902, \$46,000
Floating debt (additional) 18,900
Tax valuation, real, 2,504,650
Tax valuation, personal 314,500
Tax valuation 1902... 2,819,150
Tax rate (per \$1,000) 1902, \$29.40
Average school tax... 2.60
Population in 1890 was... 3,502
Population in 1900 was... 5,302

TRENTON.—W. J. B. STOKES, Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained and the water works are much more than self supporting.

Table with columns: NAME AND PURPOSE, Rate, Payable, When Due, Outstanding. Lists various bonds including Alms House, City Hall Improv't, Contingent bond, Coupon bonds, Fire Department, Funding, Library bonds, Park Improvement, P'vcm., So. Warren St., Pavem., Clinton Ave., Repaving bonds, Police Department, Poor, alms h. & print'g, School house, Special school-h. loan, Refunding bonds, Sewer Commission, Sewer certificates, Refunding Bonds, Ewing Twp. bonds, Temporary loans, CHAMBERSBURG BONDS, ASSUMED, Parks, 1888, Redemption, etc., WILBUR BONDS, ASSUMED, School, Improvement, Loans Payable by Special Assessment.

LOANS— Interest—Principal—

Table with columns: NAME AND PURPOSE, Rate, Payable, When Due, Outstanding. Lists LOANS PAYABLE BY SPECIAL ASSESSMENT (CON.) and WATER LOANS REPORTED SEPARATELY.

INTEREST is payable at Treasurer's office in Trenton.
TOTAL DEBT, ETC.—
Mar. 1, '03. Mar. 1, '02. Mar. 1, '00. Mar. 1, '90.
Total bonded debt... \$3,435,833 \$3,279,063 \$2,968,566 \$3,001,165
Sinking funds... 1,501,402 1,451,899 1,167,919 1,028,555

Net debt... \$1,934,431 \$1,827,164 \$1,798,647 \$1,972,610
Water debt inc. above \$588,500 \$513,500 \$515,500 \$795,504

CITY PROPERTY.—The total value of property owned by the city is estimated at \$2,967,200, including water works, \$2,000,000.

ASSESSED VALUATION.—Property assessed "at about one-half actual value."
Real Estate. Personal Property. Deductions. Net Valuation. Rate of Tax.

Table with columns: Years, Real Estate, Personal Property, Deductions, Net Valuation, Rate of Tax. Shows data for years 1902 through 1890.

POPULATION.—In 1900 (U. S. Census) was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION.—EMIL BANTZ JR, Clerk.

This town is in Hudson County.
LOANS— When Due.
SCHOOL HOUSE BONDS—
5s, \$37,000 Feb. 1, 1904-1915
4s, F & A, \$60,000 Feb. 1, 1917-'28
SEWER BONDS—
5s, \$25,000 Jan. 1, 1904
(\$5,000 due y'ly) to Jan. 1, 1908
5s, \$15,000 Jan. 1, 1913
5s, J & J, 110,000 Jan. 1, 1904
(\$10,000 due yearly) to Jan. 1, 1914
5s, \$20,000 Oct. 1, 1904-'07

TOWN HALL CONSTRUCTION—
5s, \$10,000 Jan. 1, 1904
(\$2,000 due y'ly) to Jan. 1, 1908
Bonded debt Sept. 1, '03, \$282,000
Floating debt... 56,547
Total debt Sept. 1, 1903, 338,547
Total valuation 1903... 4,854,891
Tax rate (per \$1,000) 1903, \$24.50
Population 1890 was... 10,643
Population 1900 was... 15,187

UNION CO.— { J. F. HUBBARD, Director.
{ E. M. WOOD, Collector.

County seat is Elizabeth. Bonds are tax exempt.
LOANS— When Due.
DEFICIENCY BONDS (freshet)—
4s, J & J, \$27,000... 1903 to 1907
ROAD BONDS—
4s, J & J, \$350,000... 1901 to 1910
Subject to call after ten years.
COURT-HOUSE BONDS—
4s, A & O, \$500,000... Oct. 1, 1942
WAR BONDS—
4s, J & J, \$26,000... 1907 to 1909

Sheridan House Pur. bds. \$23,000
Interest payable at Elizabeth.
Bond. debt, Sept. 1, 1903, \$931,000
Tax valuation, real... 4,120,745
Tax valuation, personal, 6,709,182
Total valuation 1903... 10,829,927
Assessment about 3/4 actual value.
County tax (per \$1,000) 1901, \$1.80
Population in 1890 was... 72,467
Population in 1900 was... 99,353

WEEHAWKEN.—THOMAS CARROLL, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken).
LOANS— When Due.
ROAD AND SEWER BONDS—
5s, semi-an., \$29,000... 1905
Bonded debt Feb. 1, 1903, \$29,000
Floating debt... 55,162
Sinking fund... 31,300

Tax valuation, real... \$4,120,610
Tax valuation, personal, 131,300
Total valuation 1903... 4,251,910
Tax rate (per \$1,000) 1902, \$19.40
Population in 1900 was... 5,325

WEEHAWKEN SCHOOL DISTRICT.—A. V. BRIESEN, Clk.

LOANS— When Due
4s, \$18,000... 1920
4s, semi-an., \$25,000... 1904
4s, semi-an., 20,000... 1911
4s, M & N, 15,000... May, 1914

4s, M & S, \$15,000 Mar. 1, 1916-30
4s, M & S, 25,000 Mar. 1, 1931
Bond debt Sept. 1, 1903, \$148,000
Sinking fund... 20,000

WESTFIELD.—CHAS. D. REESE, Clerk.

This town is in Union County.
LOANS— When Due.
SCHOOL BONDS—
5s, \$15,000... Nov. 20, 1910
5s, \$10,000... Nov. 20, 1920
3's 5s, 50,000... Apr. 2, 1920
SEWER BONDS—
4s, J & J, \$30,000... July 1, 1927
(Optional after July 1, 1917.)

4s, J & J, \$10,000... 1904 to 1907
(\$3,000 yearly on July 1.)
Bond. debt Jan. 1, 1903, \$118,000
Assessed valuation, real, 1,871,400
Ass'd valuation, pers'l., 192,200
Total valuation 1902... 2,063,600
Tax rate (per \$1,000) 1902, \$26.60
Population 1900... 4,328

WEST HOBOKEN.— { F. A. SCHWARTZ, Treasurer.
{ JOHN P. MCMAHON, Clerk.

This town is situated in Hudson County.
LOANS— When Due.
SCHOOL BUILDING & SITES—
5s, J & J, \$15,000 July 1, 1904-'03
5s, J & J, 15,500 July 1, 1904-'10
(\$2,500 due yearly.)
4s, M & S, \$42,000 Mar. 1, 1904 to
(\$1,500 due yearly) Mar. 1, 1931
ASSESSMT & RENEWAL BONDS—
5s, M & N, \$50,000... Nov. 1, 1901
5s, J & J, 25,000... Jan. 1, 1906
4s, J & J, 24,750... Jan. 1, 1903
4s, J & J, 75,000... Jan. 1, 1910
3's, A & O, \$40,000... Apr. 1, 1912

LIBRARY SITE BONDS—
4s, \$3,750... Oct. 15, '03-'12
RENEWAL BONDS—
6s, J & J, \$21,500... Jan. 1, 1905
6s, J & J, 27,000... July 1, 1910
6s, J & J, 9,000... Jan. 1, 1911
6s, J & J, 7,000... July 1, 1911
Bonded debt May 1, '03, \$362,200
Improv't certifs. (add.), 100,512
Assessed valuation, real, 7,168,000
Assessed valuation, pers'l., 775,500
Total valuation 1903... 7,943,500
Tax rate (per \$1,000) 1902, \$24.80
Population in 1900 was... 23,094

INTEREST on bonds marked * is payable at the First National Bank of Hoboken and those marked † at the Hudson Trust Co.

WEST ORANGE.— { S. H. R. JLLINS ON, Chairman.
{ JOS. McDONOUGH, Clerk.

This town is situated in Essex County.
LOANS— When Due.
REDEMPTION BONDS—
4s, J & J, \$25,000... July 1, 1921

REFUNDING ROAD BONDS—
4s, J & J, \$45,000... July 1, 1927
Bonded debt Mar. 1, 1903, \$70,000

Assessed valuation, real. \$3,579,200	Tax rate (per \$1,000) 1902. \$27.60
Ass'd valuation, pers'l. 518,425	Population in 1890 was. 4,358
Total valuation 1903. 4,097,625	Population in 1900 was. 6,889
Assessment about 1/2 actual value.	

WEST ORANGE SCHOOL DISTRICT.—O. E. FREEMAN, Clerk.

LOANS—When Due. 48, g., A.&O. \$50,000. Apr. 1, '13-22
 48, F.&A. \$15,000. Feb. '10 to '12 48, g., F.&A. 10,000. Feb. 1, '23-24
 INTEREST is payable at the Orange National Bank, Orange, N. J.
 TAX FREE—All of the West Orange bonds 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 reported an indebtedness of over \$10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1900.

Place—	Total Debt.	Assessed Valuation.	Rate per \$1,000.	Population in 1900.
Allendale (Boro.), Bergen Co.	\$10,000	\$311,775	\$15.80	694
Allenhurst (Boro.), Monm'th Co.	216,500	1,277,049	19.55	165
Anglesea (Boro.), Cape May Co.	38,955	271,398	35.00	161
Atlantic County	57,500	29,255,724	24.00	46,402
Avalon (Boro.), Cape May Co.	33,000	266,750	21.00	93
Avon-by-the-Sea (Boro.), Mon. Co.	21,192	494,250	26.16	—
Bechtel Haven (Boro.), Ocean Co.	13,000	320,65	19.50	239
Berhard (Boro.), Monmouth Co.	133,500	1,534,775	20.60	902
Bernards (Twp.), Somerset Co.	47,500	2,949,410	17.30	3,006
Bordent'wn (City), Burl'g't'n Co.	30,450	1,202,700	14.20	4,110
Bound Br'k (Bor.), Somers't Co.	32,450	1,198,425	18.00	2,622
Bradley Beach (Bor.), Mon. Co.	30,000	518,000	32.02	952
Brighton, Atlantic Co.	28,500	252,222	21.50	99
Burlington Co.	138,064	24,189,002	11.80	58,241
Camden County	56,000	46,672,767	5.40	107,643
Cape May Co.	81,400	8,627,102	13.20	13,201
Carlstadt (Boro.), Bergen Co.	41,500	758,409	22.90	2,574
Chatham (Boro'gh), Morris Co.	4,000	626,150	21.60	1,361
Chester (Twp.), Burlington Co.	36,000	2,723,368	22.80	4,420
Cranford Twp. School District	3,000	1,577,000	—	—
Cranford (Twp.), Union Co.	107,144	1,603,275	26.80	2,854
Delford (Boro.), Bergen Co.	18,000	871,823	17.10	746
Delford School District	16,000	875,293	18.55	—
Dover (Town), Morris Co.	155,000	1,680,205	26.00	5,938
Dover (Twp.), Ocean Co.	17,000	1,057,419	23.40	2,618
Downe Twp. School District	10,000	380,720	—	—
East Newark (Bor.), Hudson Co.	156,000	1,968,800	16.80	2,500
E. Rutherford (Bor.), Bergen Co.	42,647	1,160,000	22.60	2,640
Ewing (Twp.), Mercer Co.	12,000	1,038,320	12.90	1,333
Flemington (V.), Hunterdon Co.	36,000	1,500,000	16.10	2,145
Fort Lee School District No. 2	18,000	718,600	—	—
Franklin (Twp.), Bergen Co.	73,000	622,775	18.10	2,139
Franklin (Twp.), Seb. Dist.	55,000	1,400,000	—	—
Freehold (Tn), Monmouth Co.	65,000	2,489,010	5.00	2,934
Freehold (Tp.), Monmouth Co.	15,000	3,810,370	12.18	2,234
Garfield (Bor.), Bergen Co.	42,000	883,354	25.60	3,504
Glassboro (Twp.), Gloucester Co.	15,000	1,046,800	19.16	2,677
Hackettstown, Warren Co.	65,727	1,292,728	13.20	2,474
Haddonfield (Bor.), Camden Co.	19,523	1,565,100	19.20	2,776
Hammoncton (Tn), Atlantic Co.	15,300	940,400	21.60	3,481
Haab'k Heights (B.), Berz. Co.	53,225	840,050	22.40	1,255
Hawthorne (Bor.), Passaic Co.	16,800	621,655	20.30	2,086
High Edge (Bo.), Hunterdon Co.	17,500	1,666,344	16.00	1,377
Hightstown (Bor.), Mercer Co.	21,000	967,168	18.90	1,749
Holly B'ch (Bor.), Cape May Co.	35,100	408,310	35.00	569
Hunterdon Co.	13,833	22,139,585	7.10	34,507
Irrington (Town), Essex Co.	92,765	2,386,150	16.00	5,255
Keyport (Town), Monm'th Co.	63,776	1,378,149	9.50	3,413
Lands (Twp.), Cumberland Co.	16,450	1,029,925	22.00	4,721
Lodi (Boro.), Bergen Co.	42,781	586,864	28.00	1,917
Longport (Boro.), Atlantic Co.	15,000	366,300	18.50	80
Matawan (Boro.), Monm'th Co.	47,200	611,395	23.72	1,511
Matawan (Twp.), Monm'th Co.	10,000	407,735	17.00	1,310
Maywood (Boro.), Bergen Co.	18,100	338,540	23.00	536
Merchandiseville (Bor.), Camd. Co.	36,000	807,485	28.00	1,604
Mid'nd Park (Bor.), Bergen Co.	19,000	335,400	22.10	1,348
Millburn (Twp.), Essex Co.	42,000	1,651,625	25.70	2,837
Millville (C.), Cumberland Co.	5,000	4,546,970	19.00	10,533
Monmouth Co.	290,000	55,504,326	—	82,057
Morris County	400,000	29,315,404	9.30	65,156
Morrisstown (Twp.), Morris Co.	14,000	8,263,230	5.30	11,267
Mt. Arlington (Bor.), Morris Co.	20,000	80,650	19.40	275
Neptune (Twp.), Seb. Dist.	86,500	2,320,000	10.72	7,943
Neptune (Twp.), Monm'th Co.	51,000	2,427,500	23.85	7,943
New Barbadoes Twp. S. Dist.	94,351	4,935,400	—	—
Newton (Town), Sussex Co.	131,000	2,961,400	14.50	4,376
Northampton (Tp.), Burl'g't'n Co.	25,000	2,160,64	22.50	5,168
No. Bergen (Twp.), Hudson Co.	36,712	731,696	—	9,213
No. Plainfield School District	46,500	2,542,640	—	5,000
No. Plainfield (B.), Somerset Co.	22,000	2,480,265	25.80	5,009
No. Spring Lake (Bo.), Monm. Co.	37,700	689,225	23.98	361
Ocean City, Cape May Co.	101,191	2,116,000	24.00	1,307
Ocean Co.	20,000	9,601,783	7.51	19,747
Orvil (Twp.), Bergen Co.	20,541	442,935	24.80	1,207
Palmyra (Tp.), Burlington Co.	37,861	538,945	30.00	2,300
Park Ridge (Bor.), Bergen Co.	15,400	474,850	16.00	870
Princeton (Bor'gh), Mercer Co.	27,300	3,008,490	16.60	3,899
Princeton School District	30,200	2,860,206	—	4,149
Ridgewood (Twp.), Bergen Co.	25,000	1,719,890	—	3,298
Riverside (Boro.), Bergen Co.	20,500	391,125	18.50	561
Rockaway (Boro.), Morris Co.	25,000	385,000	33.60	1,483
Roselle (Boro.), Union Co.	19,000	985,50	24.00	1,652
Saddle River Twp., Bergen Co.	94,000	881,080	20.00	1,954
Salem (City), Salem Co.	71,000	3,792,765	14.90	5,811
Salem County	33,267	16,086,749	6.40	25,530
Seabright (Boro.), Monm'th Co.	12,020	869,700	20.98	1,198
Sea Isle City (B.), Cape May Co.	47,475	557,020	32.50	340
Sea Side Park (Bor.), Ocean Co.	210,300	210,687	26.20	73
Shrewsbury (Twp.), Mon. Co.	10,600	7,072,406	16.34	2,842
Somerset County	78,245	19,473,902	16.20	32,948
Somerville School District	32,000	3,128,478	14.00	—
South Amboy (B.), Middlesex Co.	51,900	1,400,450	20.80	6,349
Spring Lake (Bor.), Monm'th Co.	81,500	881,367	23.60	526
Sussex (Bor.), Sussex Co.	58,000	650,335	13.50	—
Union (Twp.), Bergen Co.	48,853	697,470	27.20	1,590
Yalshing (Boro.), Essex Co.	77,397	1,483,400	15.00	2,779
Yalshing School District	24,000	1,473,400	25.00	—
Yineland (Boro.), Cumberland Co.	190,000	1,463,847	32.00	4,870
Wallington (Bor.), Bergen Co.	80,097	457,232	25.60	1,812
Warren County	15,100	20,221,944	4.90	37,781
West New York (T.), Hudson Co.	93,000	2,781,045	25.41	5,267
Wharton School District	24,500	350,000	—	—
Wildwood (Boro.), Cape May Co.	36,670	423,950	35.00	—
Woolbridge (Tp.), Middlesex Co.	20,600	2,600,800	23.60	7,631
Woodbury (C.), Gloucester Co.	73,634	2,400,200	19.40	4,087
Woodstown (Boro.), Salem Co.	37,000	1,247,950	14.00	1,371

State of Pennsylvania.

DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
 Total area of State (square miles) - - - - - 45,215
 State Capital - - - - - Harrisburg
 Gov'or (term expires 3d Tues. Jan., 1907) - S. W. Pennypacker
 Sec'y of State* (term expires Jan. 1907) - Frank M. Fuller
 Treasurer (term expires May, 1904) - Frank G. Harris

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 1893, see the STATE AND CITY SUPPLEMENT OF 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS—
 NAME AND PURPOSE. Interest. When Due. Outstanding P. C. Payable. Principal.
 Agricultural College b'ds, '72. r 6 F & A Feb. 1, 1922 \$500,000
 Funding loan, 1881. r 4 F & A Feb. 1, 1912 3,412,050
 do 1881. r 3 1/2 F & A Feb. 1, 1912 743,450

Proceeds of farm sale, 1887. 6 Quar. { Held in State } 17,000
 Treasury { 134,149

PAR VALUE OF BONDS.—These bonds are in pieces of \$50, \$100 and multiples of \$100.

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, Etc.—
 Dec. 1, 1902. Dec. 1, 1901. Dec. 1, 1900.
 Total public debt. \$4,806,649 \$6,815,299 \$6,815,299
 Sinking funds. 4,432,024 6,311,623 6,021,402

Net debt. \$374,625 \$503,676 \$793,897
 Unfunded debt (incl'd above). \$134,149 \$134,149 \$134,149

The sinking fund on December 1, 1902, held the following securities: Allegheny Valley Railroad bonds, \$700,000; interest on same, \$14,583; cash, \$3,717,440; total, \$4,432,023.

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.	Real.	Personal.	Total.
1902.	\$2,930,682,780	\$984,242,477	\$3,918,925,257
1901.	3,218,593,792	800,248,173	4,018,841,965
1900.	2,766,829,685	761,755,893	3,528,585,578
1899.	2,728,163,336	859,479,331	3,588,142,667
1898.	2,685,199,712	846,751,853	3,431,951,565
1897.	2,531,568,640	826,134,137	3,357,702,777
1896.	2,499,661,995	831,026,331	3,330,688,326
1895.	2,471,018,204	770,049,820	3,241,068,024
1894.	2,389,232,748	658,341,105	3,047,573,853
1892.	2,308,767,431	591,007,558	2,899,774,989
1888.	1,840,433,540	—	—

The above does not include valuation of railroad property. The State makes no general tax. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, on corporate loans, on bonus on charters, etc., etc.

DEBT LIMITATION.—In Pennsylvania the limit to the indebtedness of the State, and 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 revenue 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 triennially 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 or on behalf of the State to repel 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.—Table with 4 columns: Year, Population, Year, Population. Rows for 1900, 1890, 1880, 1870.

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. In 1889 a general law, facilitating the incorporation of savings banks, was passed by the Legislature. Since then there has been a small addition to the number of institutions, the total doing business in the State in November, 1902, being 15, with deposits aggregating \$122,328,470 24.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains 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.

In 1897 an Act was passed allowing savings institutions and savings banks chartered under special acts to invest in Pennsylvania county and municipal bonds notwithstanding any provisions of their charters. The law follows:

CHAPTER 77, LAWS OF 1897.—From and after the passage of this Act all provident institutions, savings institutions and savings banks, chartered under special acts of this Commonwealth of Pennsylvania, may, notwithstanding any provisions of their charter, loan the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth, issued pursuant to the authority of any law of this Commonwealth for the payment of which the faith and credit of the municipality issuing them are pledged.

It was not until 1889, as already stated, that a general law facilitating the organization 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 obligations 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. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

NOTE.—For debt of counties not mentioned below see "Additional Statements" at the end of this State.

ALLEGHENY.—JAMES BROWN, Comptroller.

Allegheny is situated in the county of the same name.

Table of Loans for Allegheny. Columns: Name and Purpose, Rate, Interest, Payable, When Due, Principal, Outstanding. Includes categories like City park bonds, City Home bonds, Electric-light bonds, Municipal bonds, Public Safety bonds, Sewer Bonds, Street Improvement Bonds, and Water bonds.

INTEREST is payable at the office of T. Whelen & Co., Philadelphia and in Allegheny, and checks will be mailed to holders of bonds when requested.

TOTAL DEBT, SINKING FUNDS, ETC.— Feb. 28, '03, Feb. 28, '02, Feb. 28, '01, Feb. 28, '00. Total bonded debt, Sinking funds, Net debt, Water debt (incl. above), TAX FREE.

CITY PROPERTY.—The estimated value of all the city's property is \$8,000,000, including water property valued at \$3,439,333. ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as below:

Table with columns: Years, Valuation, City Tax per M., Total Assessed, City Tax per M. for years 1893-1898.

POPULATION.—In 1900 (Census) was 129,806; in 1890 was 105,287; in 1880 it was 78,682; in 1870 it was 53,180.

ALEGHENY SCHOOL DISTRICTS—GEO. W. GERWIG, Sec. Board of School Comptrollers.

We give below the bonded indebtedness of the various school districts of Allegheny on June 1, 1903, together with the value of school property for each.

Table with columns: Districts, Bonded Debt, Val. of Property, Districts, Bonded Debt, Val. of Property for various wards.

ALLEGHENY CO.—R. J. CUNNINGHAM, Comp'r; D. F. COLLINGWOOD, Treas'r.

Pittsburgh is the county seat. [\$550,000 3/4 p. c. road bonds offered October 3.]

LOANS—When Due. COMPROMISE BONDS—5a, J&J, \$1,100,375 68 Jan. 1, 1913. The Act of 1863 requires \$25,000 of these bonds to be retired yearly on Jan. 1, beginning with lowest number outstanding. COUPON COUNTY POOR BONDS—3 1/2a, J&J, \$75,000 July 1, 1910. COURT HOUSE BONDS—(Reg.) 4a, J&J, \$300,000 July 1, 1908. RIOT BONDS—4a, J&J, \$664,500 Jan. 1, 1906. 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 the Insane Asylum bonds at the Pittsburgh Trust Co.; on all other bonds by the County Treasurer only.

TAX EXEMPT.—All bonds are free from tax to the holders, the county paying the State tax on all but the compromise 5a, which are exempt with the exception of \$199,375 68.

ALLENTOWN.—FRED. E. LEWIS, Mayor; A. L. REICHENBACH, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS—When Due. CITY BONDS—4a, J&J, \$13,500 Jan. 1, 1913. 4a, J&J, \$9,900 Jan. 1, 1914. 4a, J&J, \$7,200 July 1, 1917. 4a, F&A, \$25,800 Aug. 1, 1926. REFUNDING BONDS—3 1/2a, J&J, \$22,000 Jan. 1, 1932. 3 1/2a, J&J, \$100,000 July 1, 1931. 3 1/2a, J&J, \$29,000 Jan. 1, 1933.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—

Table with columns: LOANS—When Due, Total Assessed, City Tax per M. for years 1903-1917.

ALTOONA.—JOSEPH F. HAMMER, Comptroller.

This city is in Blair County. Incorporated 1868. Bonds are tax exempt. Population now estimated at over \$50,000.

LOANS—When Due. IMPROVEMENT BONDS—4a, J&J, \$50,000 1904 to 1906. 4a, J&J, \$280,000 g. 1925. WATER BONDS—4a, J&J, \$259,000 1901 to 1906. 4a, J&J, \$200,000 g. 1904 to 1924. INTEREST on the bonds due from 1903 to 1906 is paid by Townsend Whelen & Co., Philadelphia, Pa.; on others at the City Treasurer's office.

ALTOONA SCHOOL DISTRICT.—C. M. PIPER, Sec'y.

Table with columns: Bonds of 1886, Bonds of 1888, Bonds of 1894, Refunding bonds of 1900, Bond. debt June 1, 1903.

ASHLAND.—GEO. R. SCHNELL, Treas.; JOHN X. DENCE, Town Clerk.

This borough is in Schuylkill County. Bonds are free from State tax. LOANS—When Due. COMMON BONDS—4a, Jan. 3, \$26,000 Jan. 3, 1913. WATER BONDS—4a, A&O, \$33,700 Sept. 1, 1916.

ASHLAND SCHOOL DISTRICT.—A. M. Keim, Sec.

Table with columns: Bonded debt June 1, 1903, Floating debt, Value sch. property 1903.

BEAVER FALLS.—J. E. McCLURE, Sec'y.

This borough is in Beaver County. LOANS—When Due. GENERAL IMPROVEMENT BONDS—6a, J&D, \$4,750 1903 & 1906. STREET IMPROVEMENT BONDS—4a, J&J, \$3,400 July 1, 1903 to 1905.

BEAVER FALLS SCHOOL DIST.—D. W. F. Rayl, Sec.

Table with columns: LOANS—When Due, Assessed valua'n 1902, School tax.

BELLEVUE.—J. M. SIMERAL, Sec. of Council.

This borough is in Allegheny County.

LOANS—1904-1907. 5a, \$4,000 1904-1907. 5a, \$11,500 1903-1914. 4 1/2a, \$16,000 1904-1919. 4 1/2a, \$7,000 1907-1913. 4 1/2a, \$16,000 1914-1917. 4 1/2a, \$5,000 1918. 4 1/2a, \$12,000 1919-1920. 4a, J&D, \$50,000 June 2, 1904-31.

BETHLEHEM.—WILLIAM J. FINK, Secretary.

This borough is in Northampton County. Bonds are tax exempt. Bond. debt Mar. 1, 1903, \$217,900. All 4 1/2a borough bonds. Assessed valua'n 1902, \$3,912,969.

BLAIR CO.—JOHN A. SMITH, Pres. Board Commission's; W. S. HOSTLER, Clerk.

County seat is Hollidaysburg. LOANS—When Due. COUNTY BONDS—3-65a, J&J, \$34,000 Jan. 1, 1918. 4a, J&J, \$15,500 Jan. 2, 1905. 4a, J&J, \$17,500 Jan. 1, 1909.

BRADDOCK.—EDGAR S. MILLS, Boro. Treas.

This borough is in Allegheny County.

LOANS—When Due. FUNDING & IMP'T BONDS—4a, J&J, \$101,000 1902-1930. Street Imp't, 4 1/2a, J&D, \$79,000. Reservoir, 4 1/2a, M&S, \$8,000. Sewer, 4 1/2a, M&N, \$8,500. Refund. street, 4 1/2a, J&J, \$9,500. Imp't. bonds, 4 1/2a, A&O, \$8,000.

BRADDOCK SCHOOL DIST.—VICTOR C. KNORR, Sec'y.

Table with columns: 4a, M&S, \$117,000 1904-1932, Bonded debt Mar. 24, '03, Value school prop'ty '03, School tax 1903.

BRADFORD.—EDWARD C. CHARLTON, Clerk.

This city is in McKean County.

LOANS—When Due. REFUNDING BONDS—3 1/2a, M&S, \$5,000 Sept. 1, 1908. 3 1/2a, M&S, \$12,000 Sept. 1, 1908. 3 1/2a, M&S, \$1,000 Mch. 1, 1920. 3 1/2a, M&S, \$1,000 Mch. 1, 1920. 3 1/2a, M&S, \$1,000 Mch. 1, 1921. 3 1/2a, Mch., \$20,700 1906-1921. BUILDING BONDS—6a, M&N, \$1,000 May 1, 1904. 4a, M&N, \$30,000 1906-1928.

TAX FREE.—School bonds and State are exempt from taxation.

INTEREST on the water works bonds is payable at the Seaboard Nat'l Bank, N. Y.; on the building bonds at the Bradford Nat'l Bank.

BRADFORD SCHOOL DISTRICT.—C. G. Boyd, Sec'y.

Table with columns: 4a, M&N, \$2,000 Nov. 1, 1903-06, Sinking fund, Assessed valua'n 1903, School tax.

BRADFORD CO.—FRED. R. PRINCE, Com'r's Cl.

Towards is the county seat. LOANS—When Due. COURT HOUSE BONDS—4a, J&J, \$100,000 Jan. 1, 1907. Bond. debt Aug. 1, 1903, \$100,000. Assessed valua'n, real, 19,995,075.

CARLISLE.—THOMAS E. VALE, Burgess.

Carlisle is in Cumberland County. The borough owned in 1900 gas, water and electric-light stock valued at \$42,150, besides a borough market from which a revenue of \$5,000 a year is derived, and other propertv. total assets being \$105,920.

LOANS—

GENERAL PURPOSES—	When Due.
3 ¹ / ₂ %, A&O, \$1,700.....	Apr. 1, 1907
4%, A&O, 5,200.....	Apr. 1, 1907
4%, A&O, 15,500.....	Apr. 1, 1908
4%, J&J, 25,000.....	Jan. 1, 1909
4%, J&J, 20,000.....	July 1, 1909
4%, J&J, 5,500.....	July 1, 1911
4%, J&J, 15,000.....	July 1, 1913
4%, 20,000.....	Apr. 1, 1916

Int. paid by Carlisle Deposit Bank.
Bonded debt Oct. 1, 1901, \$109,900
Total valuation 1900.....3,400,959
Assessment is $\frac{3}{4}$ actual value.
Total tax (per \$1,000).....\$13-50
Population in 1890 was.....7,620
Population in 1900 was.....9,626

DANVILLE.—HARRY ELLENBOGEN, Treasurer.
This borough is in Montour County.

LOANS—

REFUNDING WATER BONDS—	When Due.	Amount.
3%, J&J, \$79,000.....	Nov. 1, 1925	

REFUNDING BOROUGH BONDS—

When Due.	Amount.
3%, M&N, \$14,000.....	July 1, 1915

Interest payable in Danville.

When Due.	Amount.
Bonded debt Mar. 1, 1903.....	\$97,500
Total valuation 1900.....	\$71,488
Assessment about $\frac{1}{2}$ actual value.	
Total tax (per M) 1893.....	\$47-00
Population in 1890 was.....	7,998
Population in 1900 was.....	8,042

DAUPHIN CO.—E. S. KEIPER, Clerk Co. Com.
County seat is Harrisburg. Bonds are free from tax.

LOANS—

When Due.	Amount.	Tax valuation 1902.....
3 ¹ / ₂ %, A&O, \$125,000.....	Apr. 1, 1919	\$53,758,180

REFUNDING BONDS—

When Due.	Amount.	Population in 1890 was.....
3%, J&J, \$300,000.....	Jan. 1, 1931	\$6-00
Bonded debt Apr. 1, 1903.....	\$618,500	114,443

OPTIONAL.—All bonds are subject to call on 60 days' notice.
TAX FREE.—The bonds are all exempt from taxation.

CHAMBERSBURG.—J. C. GERBIG, Treas.
This borough is the capital of Franklin County.

LOANS—

When Due.	Amount.
3 ¹ / ₂ %, \$25,000.....	1930

(Subject to call after 1905.)

3¹/₂%, A&O, \$25,000..... Apr. 1, 1933
(Optional after Apr. 1, 1905.)

REFUNDING BONDS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$97,000.....	July 1, 1929

(\$10,000 subject to call after 1900 and the remaining bonds after '09)

DELAWARE CO.—J. M. ROGERS, Com. C'k.
County seat is Media.

LOANS—

When Due.	Amount.	Bond. debt Sept. 1, 1903.....
3 ¹ / ₂ %, A&O, \$295,000.....	Oct. 6, 1906	\$295,000

Subject to call after 1900.
Interest payable in Media.

When Due.	Amount.	Tax valuation in 1903.....
3 ¹ / ₂ %, A&O, \$295,000.....	Oct. 6, 1906	52,758,051

Assessment about $\frac{3}{4}$ actual value.
Co. tax (per \$1,000), 1903..... \$3-50
Population in 1900 was..... 94,762

CHESTER.—W. J. OGLESBY, Comptroller.
Chester is situated in Delaware County.

LOANS—

When Due.	Amount.
4%, B-A, \$70,000.....	July, 1904
4%, J. J., 4,000.....	July, 1905
4%, A-O, 2,500.....	Apr. 1905
4%, M-S, 15,000.....	Sept. 1905
4%, F-A, 10,000.....	Feb. 1907
4%, J-J, 40,000.....	July, 1907
4%, B-A, 10,000.....	Oct., 1903
4%, B-A, 26,000.....	Sept., 1909
4%, S-A, 30,000.....	Aug., 1914
4%, S-A, 10,000.....	Feb., 1917
4%, S-A, 7,000.....	Oct., 1918
4%, M&S, 80,000 g.....	Sept., 1926

Optional after 1906.
4%, \$25,000..... July 1, 1927
(Subject to call after 1906.)

CITY BONDS—(Con.)

When Due.	Amount.
4%, J&J, \$30,000.....	Jan. 1, 1929

(Subject to call after 1909.)

3¹/₂%, A&O, 30,000..... Apr. 1, 1913
(Subject to call after 1909.)

REFUNDING BONDS—

When Due.	Amount.
3 ¹ / ₂ %, \$176,000.....	July, 1929

Bond. debt July 1, 1903 \$670,500
Sinking fund..... 69,517
Tax valuation 1903..... 14,883,773
Assessment: about $\frac{3}{4}$ actual value
Total tax (per \$1,000) 1902..... \$19-50
Population in 1890 was..... 20,226
(So. Chester annexed since 1890.)
Population 1900 (Census)..... 33,988

DONORA.—JOHN R. SCHOLEY, Clerk.
This borough, incorporated in 1901, is in Washington County.

ST. & SEWER BONDS—

When Due.	Amount.
4%, \$76,000.....	12-14-19-24 29 31

Bonded debt Aug. 1, 1902..... \$76,000
Tax rate (per M), 1902..... 25-00

DONORA SCHOOL DISTRICT.—JAS. P. CASTNER Sec.

LOANS—

When Due.	Amount.
4 ¹ / ₂ %, M&N, { \$20,000..... 1903 & 1914	
{ 12,000..... 1919	
{ 8,000..... 1922	

Bonds are exempt from State tax.

When Due.	Amount.
Bonded debt Aug. 22, '03.....	\$40,000
Sinking fund.....	\$3,800
Ass'd valuation 1902.....	1,472,540
Assessm't about 60% actual value.	
School tax (per M.) 1902.....	\$10-00

CHESTER SCHOOL DISTRICT.—D. F. ROSE, Secretary.

LOANS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$125,000.....	July 1, 1931

Bond. debt July 1, 1903..... \$267,700
Floating debt..... 32,500

EASTON.—CHESTER SMITH, Comptroller.
Easton is situated in Northampton County. Bonds are tax exempt.

LOANS—

When Due.	Amount.	Tax rate (per M.), 1902.....
3 ¹ / ₂ %, J&J, \$15,000.....	July 1, 1932	\$12-50

BUILDING AND SITE BONDS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, 3,000.....	July 1, 1932

CITY LOAN—

When Due.	Amount.
3 ¹ / ₂ %, semi-an., \$212,700.....	July 1925

Interest payable by City Treasurer.
Total debt Sept. 1, 1903..... \$370,000
Tax valuation 1902..... 14,000,000
Assessment is $\frac{3}{4}$ actual value.

Population 1890 was..... 14,481
(So. Easton annexed since 1890.)
Population 1900 (Census)..... 25,239
Easton School Dist. (add'l)—Dr. J. W. H. Knorr, Secretary.
3¹/₂%, A&O, \$59,000..... Oct. 1, 1922
(Subject to call Oct. 1, 1912.)
Bonded debt Mar. 1, '03..... \$221,300
School tax (per \$1,000) '02..... \$6-00
Assessed valua'n 1902 12,217,734

CITY PROPERTY.—The city owns its electric-light plant.

CHESTER CO.—W. E. PENNYPACKER, Clerk.
The county seat is West Chester.

LOANS—

When Due.	Amount.
4%, A&O, \$50,000.....

Total debt Sept. 1, 1903..... \$50,000

ERIE.—GEO. W. BROWN, Comptroller.
T. HANLON, City Clerk.
This city is in Erie County. All bonds are free from State tax.

LOANS—

When Due.	Amount.
4%, J&J, \$256,500.....	Jan. 1, 1907

(Subject to call after Jan. 1, 1897.)
4%, M&S, \$50,000..... March 1, 1909
(Subject to call after Mar. 1, 1899)
4%, J&J, \$500,000..... Jan. 1, 1914

STREET BONDS—

When Due.	Amount.
4%, July, \$70,000.....	July 1, 1921

(Subject to call after July 1, 1911)
3¹/₂%, J&J, \$19,500..... July 1, 1922
(Subject to call after July 1, 1912)

HOSPITAL BONDS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$15,000.....	July 1, 1922

(Subject to call after July 1, 1912)

INTEREST on the loan due in 1907 is payable at the City Treasurer's office; on the loans due in 1909 and 1921 at the City Treasurer's office and at the First Nat'l Bank, N.Y.; on the loan due in 1914 at the First National Bank, N.Y.

COATESVILLE.—W. A. P. THOMPSON, B'rgess.
This borough is in Chester County.

LOANS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$30,000.....	July 1, '04-'28

\$1,000 yearly, except in years 1912, 1916, 1920, 1923 and 1928 when \$2,000 mature.

REFUNDING BONDS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$76,980.....	July 1, 1931

REPAVING STREETS—

When Due.	Amount.
4 ¹ / ₂ %, J&J, \$14,800.....	Within 23 years

WATER BONDS—

When Due.	Amount.
4%, J&J, \$19,400.....	Jan. 1, 1927

(Subject to call) after July 1, 1893
4%, J&J, \$1,900..... 1926

IMPROVEMENT BONDS—

When Due.	Amount.
4%, J&J, \$25,000.....	1901-1930

FUNDING BONDS—

When Due.	Amount.
4%, J&J, \$9,900.....	1926

(Subject to call after 1906.)
Bonded debt July 1, 1903..... \$160,980

ERIE SCHOOL DISTRICT.—W. J. FLYNN, C'k B'd Ed.

LOANS—

When Due.	Amount.
4%, M&N, \$5,000.....	Nov. 1, 19 4
{ 12,000 Apr. '01-08 & 07	
{ 8,000..... Apr. 1, 1905	
{ 6,000..... Apr. 1903	
4%, M&N, 10,000.....	Nov. 1, 1903
4%, A&O, 30,000.....	1904-1909

(\$5,000 annually in Oct.)
4%, J&D, { \$2,000..... June, 1905
{ 1,000..... June, 1904
{ 4,000 June 1, 1906-09

PARK BONDS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$16,000.....	July 1, 1922

(Subject to call after July 1, 1912)
Bonded debt Mar. 1 1903..... \$927,000
Sinking fund..... 331,323
Water debt (included)..... 517,012
Water sinking fund (inc.)..... 65,000
Value of city property 21,529,000
Assessed valuation '02, 19,796,610
Assessment about $\frac{3}{4}$ actual value.
Tax rate (per \$1,000), '02..... \$24-50
Population in 1900 was..... 52,733
Population in 1890 was..... 40,634

TAX FREE.—All bonds issued by this borough are tax exempt.

INTEREST on the street repaving bonds is payable at the National Bank of Chester Valley, Coatesville, on the funding, refunding and water bonds at the Bro' Treasurer's office.

WATER WORKS.—The borough owns its water works; cost of construction, \$60,000.

FAYETTE CO.—O. R. BROWNFIELD Com. Clerk.
County seat is Untontown.

LOANS—

When Due.	Amount.	Tax valuation 1903.....
4%, M&N, \$113,900.....	\$54,900,080

COURT HOUSE BONDS—

When Due.	Amount.
4%, M&N, \$113,900.....	..... 1903

(\$9,000 due yearly) to 1915
Interest payable in Untontown.
Total debt June 1, 1903..... \$113,900

Assessment about actual value.
County tax (per \$1,000) '03..... \$5-00
Population in 1890 was..... 80,006
Population in 1900 was..... 110,412

COLUMBIA.—HARRY W. ZEAMER, Burgess.
Columbia is in Lancaster County.

LOANS—

When Due.	Amount.
3 ¹ / ₂ %, J&J, \$163,000.....	1929

(Subject to call after 1909.)
Total debt Mar. 1, 1903..... \$171,000

HARRISBURG.—HENRY W. GOUGH, Comptroller.
CHAS. A. MILLER, City Clerk.
Harrisburg, the capital of the State, is situated in Dauphin County.
This city on Feb. 18, 1902, voted to issue \$1,000,000 bonds for various purposes V. 74, p. 442 \$362,000 of these bonds were sold Feb. 25, 1903. All bonds are exempt from taxation.

LOANS—

When Due.	Amount.
6%, J&J, \$91,000.....	Jan. 1, 1904
6%, J&J, 7,500.....	July 1, 1904
4%, J&J, 130,500.....	Jan. 1, 1913
4%, J&J, 22,800.....	Jan. 1, 1914
4%, J&J, 174,600.....	Jan. 1, 1915
4%, J&J, 47,200.....	Jan. 1, 1916
3%, J&J, 75,000.....	Jan. 1, 1932

PUBLIC IMPROVEMENT BONDS—

When Due.	Amount.
3 ¹ / ₂ %, M&S, { \$158,000.....	Sept. 1, '07
{ 182,000.....	Sept. 1, '03-12

CITY BONDS

When Due.	Amount.
6%, J&J, \$10,000.....	July 1, 1904
4%, J&J, 65,000.....	July 1, 1920
4%, 26,100.....	1918
4%, 4,000.....	1917
4%, 16,000.....	1919
4%, 43,400.....	1921
Bond debt Aug. 18, '03.....	\$1,167,300
Sinking fund assets, etc.	422,515
Net debt Aug 18, 1903.....	744,785
City property 1902.....	2,124,251
Population in 1900 was.....	50,167
Population in 1890 was.....	39,385

CORRY.—ROBT. A. PATTERSON JR., Treasurer.
GEO. M. TITUS, Comptroller.
This city is in Erie County.

LOANS—

When Due.	Amount.
4%, J&J, \$8,500.....	1921

REFUNDING BONDS—

When Due.	Amount.
4%, M&N, \$90,300.....	May 1, '29

(Subject to call after 1900.)
Bonded debt Mar. 1, 1903..... \$98,900

INTEREST is payable at the office of the City Treasurer.
The sinking fund receives yearly appropriations sufficient to pay interest on the city's debt and 5 per cent of the principal.

ASSESSED VALUATION.—The city's assessed valuation (estimated to be about the full value) and tax rate have been as follows:

CORRY SCHOOL DISTRICT.—C. L. COVELL, Treasurer.

REFUNDING BONDS—

When Due.	Amount.
3-4%, J&J, \$29,400.....	Jan. 2, 1932

(Subject to call after Jan. 2, 1904.)
Bonded debt Mar. 6, 1903..... \$29,400

Bonds are not tax exempt.
Assessed valua'n 1902..... \$1,632,509
Assessm't about 80% actual value.
School tax (per \$1,000) '01..... \$10-50

Years.	Total Assessed Rate of Tax Valuation. per \$1,000.	Years.	Total Assessed Rate of Tax Valuation. per \$1,000.
1903	\$28,081,538 \$19.00	1896	\$23,500,000 \$22.50
1902	28,509,155 17.00	1894	22,500,000 18.833
1901	26,631,875 17.00	1890	20,412,135 12.25
1900	26,000,000 17.00	1889	21,396,240 20.5
1898	25,538,741 17.00	1880	5,384,629 37.50

The city's tax rate for 1903 was \$8.00 per \$1,000.

HARRRISBURG SCHOOL DISTRICT.—D. D. Hammelbaugh, Secretary.—This district, comprising the city of the same name, is in Dauphin County.

LOANS—	When Due.	Bonds are free from all tax except State.
4s, A&O, \$75,000	Jan. 1, 1906	Bonded debt Jan. 1, 1903, \$421,500
4s, A&O, 12,000	June 1, 1908	Floating debt..... 4,000
4s, A&O, 30,000	Oct. 1, 1921	Total debt Jan. 1, 1903... 425,500
4s, A&O, 20,000	April 1, 1922	Sinking fund assets..... 34,234
4s, A&O, 70,000	Oct. 1, 1922	Net debt Jan. 1, 1903..... 391,266
4s, A&O, 21,000	Oct. 1, 1914	Ass'd valuation, real... 28,309,155
4s, A&O, 25,000	April 1, 1916	Ass'd valuation, pers'l... 3,150,000
4s, A&O, 57,500	Oct. 1, 1916	Total valuation 1902... 31,459,155
4s, J&J, 63,000	Jan. 1, 1917	Assessment about actual value.
3 1/2s, A&O, \$ 3,000	Apr. 1, 1909	School tax (per \$1,000), 1902 \$6.00
3 1/2s, A&O, \$100,000	Apr. 1, '09 31	
3s, g., J&J, 32,000	Jan. 1, 1921	

OPTIONAL—Bonds are subject to call as follows: 110 years before maturity, and 15 years before maturity.

HOLLIDAYSBURG.—{ JOHN T. AKERS, Burgess. } W. L. BALDRIGE, Treasurer
This borough is the county seat of Blair County.

LOANS—	When Due.	Boro. tax rate (per M), 1903 \$4.50
REFUNDING WATER BONDS—		Population in 1890 was..... 2,975
(\$5,000, June 1, 1906		Population in 1900 was..... 2,998
1s, g. J&D, 5,000, June 1, 1909		School District Bonds (additional)—
(\$25,000, June 1, 1913		Bonded debt Feb. 1, 1903, \$3.00
Bond, debt July 1, 1903, \$35,000		Ass'd valuation 1902... 1,151,537
Assess'd valuation 1903, 1,300,000		School tax (per \$1,000), 1902 \$6.50

INTEREST is payable at Hollidaysburg.

HOMESTEAD.—{ W. S. ROSS, Burgess. } GEO. MCC. HALL, Treasurer.
This borough is in Allegheny County.

LOANS—	When Due.	WATER BONDS—
BOROUGH BONDS—		5-4s, M&S, \$14,000.. Yearly to '09
(\$30,000... July 1, 1917		5-4s, M&S, 15,000.. Sept. 1, 1910
4s, J&J, 41,000... July 1, 1922		5-4s, A&O, 24,000.. Yearly to '16
(\$93,000... July 1, 1932		5s, A&O, 54,000.. Yearly to '16
STREET AND SEWER BONDS—		4s, J&J, 64,000 ..
5-4s, J&D, \$44,000 yrly to 1914		Bonded debt Oct. 1, 1902 \$295,500
5-4s, J&D, 22,000 yrly to 1918		Water bonds (incl. above), 107,000
5-4s, M&S, 5,000 Sept. 1, 1905		Tax valuation 1902..... 5,692,770
5-4s, M&S, 20,000 Sept. 1, 1915		Assessment about 2/3 actual value.
5s, M&S, 10,000 Mar. 1, '02 to '10		Borough tax (pr \$1,000) '02 \$11.00
5-4s, M&S, 8,000 Yearly to 1912		County tax (per \$1,000)..... 2.50
5-4s, J&J, 20,000... Jan. 1, 1917		School tax (per \$1,000) 1902. 8.00
Optional after 1902.		Population in 1890 was..... 7,911
5-4s, J&J, 25,000... Jan. 1, 1918		Population in 1900 was..... 12,554
4s, J&J, 15,500... Jan. 1, 1919		
4s, M&N, 20,000... Sept. 1, 1930		

HOMESTEAD SCHOOL DISTRICT.—J. H. Williams, Sec.

LOANS—	When Due.	4s, M&N, \$35,000... May 1, 1919
5-4s, M&S, \$20,000	Sept. 1, 1904 '13	4s, J&D, 20,000... Dec. 1, 1925
4 1/2s, M&N, 5,000	May, 1904 '08	Bonded debt Sept. 1, 1903 \$105,000
4-3s, J&D, 25,000	June 20, 1910	Ass'd valuation 1903... 6,039,765
		School tax (per \$1,000), '03... \$8.00

HUNTINGDON CO.—W. H. CHILCOTE, Treasr.
County seat is Huntingdon. Bonds are tax exempt.

LOANS—	When Due.	Bonded debt Mar. 1, '03... \$122,500
BRIDGE BONDS—		Tax valuation 1902..... 7,531,683
5s, A&O, \$19,500	1902 to 1906	Assessment about 2/3 actual value.
(Payable part yearly.)		County tax (per M.) 1902... \$7.00
REFUNDING BONDS—		Population in 1890 was... 35,751
3 1/2s,	\$60,000	Population in 1900 was... 34,650
Interest paid by County Treas.		

JEANNETTE.—GEO. S. KIRK, Clerk.
This borough is in Westmoreland County.

LOANS—	When Due.	in 1921: \$28,000 in 1926 and \$29,500 in 1930.
STREET & SEWER BONDS.		Bonded debt April 1, '01 \$153,250
4 1/2s, K, A&O, \$120,000	Apr. '06 31	Assessed val'n, 1900, 2,131,181
(\$5,500 due in 1906; \$15,500 in 1911; \$18,500 in 1916; \$23,000		Population in 1890 was... 3,296
		Population in 1900 was... 5,865

JOHNSTOWN.—ALEX. WILSON, Comptroller.
This city is in Cambria County.

LOANS—	When Due.	HOSPITAL BONDS—
FIRE ALARM—		4s, M&N, \$10,000... Nov. 1, 1932
4s, J&J, \$8,000	Jan. 1, 1924	(Optional after Nov. 1, 1912.)
Subject to call after Jan. 1, 1904		MORRELLVILLE BORO. BONDS—
BUILDING BONDS—		5s,
4s, M&S, \$60,000	Sept. 1, 1930	Subject to call after Sept. 1, 1897
Subject to call after Sept. 1, 1915		5s,
RIVER IMPROVEMENT BONDS—		Subject to call after Sept. 1, 1898.
5s, M&N, \$40,000	May 1, 1921	COOPERSDALE BORO. BONDS—
Subject to call after May 1, 1896		6s,
STREET IMPROVEMENT—		Subject to call after Jan. 1, 1900
4 1/2s, M&S, \$25,000	Sept. 1, 1923	6s,
Subject to call after Sept. 1, 1903		Subject to call after Jan. 1, 1902
4 1/2s, F&A, \$50,000	Aug. 1, 1924	Interest payable in Johnston.
Subject to call after Aug. 1, 1904		Total debt Apr. 6, 1903, \$329,500
4s, A&O, \$20,000	Oct. 1, 1926	Sinking fund..... 79,375
Subject to call after Oct. 1, 1906		Tax valuation 1903... 11,736,853
REFUNDING BONDS—		Assessment is 3/4 actual value.
3 1/2s, J&D, \$93,000	June 1, '1 31	City tax (per \$1,000) 1903... \$7.05
Subject to call after June 1, 1921		Population in 1890 was... 21,805
		Population 1900 (Census)... 35,936

JOHNSTOWN SCHOOL DISTRICT.—W. A. COCHRAN, Sec.

LOANS—	When Due.	Woodvale bonds..... \$2,000
5s,	\$16,000... Dec. 1, 1906	Coopersdale bonds..... 4,900
4 1/2s,	30,000... Feb. 1, 1925	Temporary debt..... 4,325
(Subject to call after Feb. 1, 1905.)		Total debt June 1, 1903... 236,225
3 1/2s,	\$130,000, May 1, 1931	Sinking fund..... 31,622
(Subject to call after May 1, 1906.)		Net debt June 1, 1903... 204,603
3 1/2s, J&D, \$35,000	June 1, 1932	Value sch. property 1902, 540,000
Subject to call June 1, 1907.		Assessed val'n 1903, 14,736,853
MORRELLVILLE BONDS—		Sch. tax (per M) \$8.80 to \$10.80
5s,	\$14,000... Apr. 1, 1904	

LACKAWANNA CO.—JOHN P. MAHON, Commissioners' Clerk. County seat is Scranton.

LOANS—	When Due.	COURT-HOUSE IMPROVEMENT—
FUNDING BONDS—		4s, semi-ann., \$135,000. 1906
(\$50,000... May 1, 1913		Total debt Feb. 1, 1903 \$440,000
4s g., M&N, 50,000... May 1, 1923		Floating debt (add'l) 95,200
(\$50,000... May 1, 1933		Tax valuation 1902... 39,972,898
REFUNDING BONDS—		Assessment about 1/2 actual value.
4s, M&N, \$225,000... May 1, 1922		County tax (per M., 1902) \$7.50
4s, semi-ann., 80,000..... 1904		Population 1890 was... 142,088
		Population in 1900 was... 193,831

LANCASTER.—{ J. H. RATHFON, Comptroller. } E. S. SMELTZ, City Clerk.
This city is the capital of Lancaster County. Bonds are tax exempt. [\$145,000 water bonds offered Oct. 3.]

LOANS—	When Due.	REFUNDING BONDS—
JUDGMENT BONDS—		3 1/2s, J&J, \$191,000 V. '6 p. 1156
4s, A&O, \$120,000... Oct. 1, 1925		Bond, debt July 1, 1903, \$1,134,558
(Subject to call after 1915.)		Sinking funds..... 640,458
RELIEF FUND BONDS—		Value city property..... 1,301,101
6s, Jan., \$14,000..... Perpetual		Assessed val'n, 1903, 17,174,186
WATER BONDS—		Real estate, about..... 25,000,000
4s, J-Q, \$169,500 April 1, 1905-20		Tax rate (per M.) 1903... 21.00
3 1/2s, J&J, 66,000..... 1904-1923		Population in 1900 was... 41,459
		Population in 1890 was... 32,011

INTEREST is payable in Lancaster.

LANCASTER SCHOOL DIST.—H. A. Schrover, Treasr.
Bonded debt Mar. 1, 1903, \$135,000 | Value sch. property 1902, \$483,150
School tax (per \$1,000)..... \$5.00

LEBANON.—GEO. B. MARQUART, Treasurer.
This city is in Lebanon County. Bonds are exempt from State taxes.

LOANS—	When Due.	Interest paid at City Treas'r office.
CITY BONDS—		Total debt Mar. 1, 1903... \$244,494
4s, A&O, \$44,700..... 1923		Water debt (included)..... 206,482
Subject to call at any time.		Tax valuation, real..... 3,863,660
REFUNDING BONDS—Tax free.—		Tax valuation, personal..... 206,430
3 1/2s, A&O, \$125,000, Apr. 1, '07-'32		Total valuation 1902... 9,070,090
(\$21,000 due every 5 years.)		Assessment about actual value.
FUNDING BONDS—Tax free.—		Total tax (per M.) 1902..... 10.25
3 1/2s, A&O, \$85,000, Apr. 1, '07-'22		Population in 1890 was... 14,664
(\$21,000 due every 5 years.)		Population in 1900 was... 17,628

LEBANON SCHOOL DISTRICT.—I. A. M. Rutter, Sec'y.
Bonded debt June 20, '03, \$137,780 | Value school property '03, \$365,000
School tax (per M), 1903... \$4.50

LOCKHAVEN.—{ JOHN F. CUPPER, Mayor. } J. OS. HABERSTROH, Treasurer.

LOANS—	When Due.	Total valuation 1902. \$1,300,000
CITY BONDS—		Assessment about 1/2 actual value.
6s,	\$25,000..... Nov. 1, 1910	City tax (per \$1,000), 1902, \$20.00
4s,	25,000..... Jan. 1, 1907	Population in 1890 was... 7,358
4s,	25,000..... May 1, 1915	Population in 1900 was... 7,210
WATER BONDS—		School District Bonds—
5s,	\$84,500..... May 1, 1904	REFUNDING BONDS
3 1/2s, J&J, 8,500..... July 1, 1910		3 1/2s, M&S, \$6,000... Mar 1, 1910
4s,	19,500..... July 1, 1914	3 1/2s, M&N, 34,000... May 2, 1917
REFUNDING BONDS—		4s, F&A, 6,000... Aug. 1, 1904
4s,	\$25,000..... Dec. 1, 1918	4s, J&D, 12,200. June 1, 1906
(Subject to call after 1908)		FUNDING BONDS—
Total debt Sept. 1, 1903 \$232,500		3-6s, F&A, \$8,000... Aug. 1, 1907
		Bonded debt Mar. 1, 1903, \$66,200

LUZERNE CO.—JNO. J. MOORE, Treasurer.
The county seat is Wilkes-Barre. [\$617,000 3 1/2 p. e. court-house bonds offered but not sold July 29, \$200.00 subsequently sold as is.]

LOANS—	When Due.	Sinking fund..... \$12,000
COUNTY BONDS—		Total valuation 1903 125,450,160
4s,	\$50,000..... 1903 to 1907	Assessment abt. 10 p. c. of act'l val.
Int. is payable in Wilkes-Barre.		County tax (per \$1,000), '03, \$6.50
COURT HOUSE BONDS—		Population in 1890 was... 201,203
4s,	\$200,000 Aug. 1, 1909-28	Population in 1900 was... 257,121
Total debt Mar. 2, '03. \$50,000		

TAX FREE.—All bonds of this county are exempt from taxation to holders. The county pays a State tax of 4 mills.

LYCOMING CO.—T. R. WINDER, Clk Co. C. M.
County seat is Williamsport.

LOANS—	When Due.	3s, M&S, \$130,500... Sept. 2, 1926
4s, F&A, \$20,000	Feb. 1, 1913	(Subject to call after Sept. 2, 1916.)
(Optional after Feb. 1, 1903.)		Total debt Mar. 1, 1903, \$425,200
4s, J&D, \$40,000... Dec. 1, 1914		Tax valuation 1901... 20,836,379
(Optional after Dec. 1, 1904.)		Population in 1890 was... 70,879
REFUNDING BONDS		Population in 1900 was... 75,663
3 1/2s, M&N, \$235,000... Nov. 1, '08-'13		
(\$40,000 yearly.)		

MAHANOCY CITY.—{ M. J. LEONARD, Burgess } R. R. WEBB, Sec. of Council.
Borough in Schuylkill County.

LOANS—	When Due.	Total debt Mar. 1, 1903.. \$79,500
BOROUGH BONDS—		Floating debt..... 2,707
4s, M&S, \$2,500... Sept. 1, 1908		Total debt Mar. 1, 1903. 82,207
4s, F&A, 10,000... Aug. 1, 1909		Tax valuation 1902... 2,172,935
4s, J&J, 10,000..... 1916		Assessment is 2/3 the actual value.
4s, J&J, 17,000..... 1922		Total tax (per \$1,000) 1902, \$22.00
(Subject to call after 1907.)		Population 1890 was... 11,286
4s, J&J, \$45,000... Jan. 1, 1928		Population in 1900 was... 13,504
(Subject to call Jan. 1, 1908.)		Interest payable at Treasury.
The bonds, except where otherwise stated, are all 5-15-year bonds and are exempt from taxation.		

McKEESPORT.—R. A. HITCHENS, Comptroller.

This city is in Allegheny County and has annexed the borough of Reynoldton, assuming a bonded debt of \$25,500.

LOANS—	When Due.	Bonded debt Apr. 6, 1903 \$140,100
FUNDING BONDS—		Floating debt..... 164,212
4 1/2s, J&J, \$42,000... July 1, 1920		Total debt Apr. 6, 1903. 604,312
4s, M&S, \$121,000 serially to Sep. '17		Sinking fund..... 237,996
R.R. COMPROMISE BONDS—		Oth. assets, assess'ts, etc. 204,924
6s, J&J, \$104,600... July 1, 1906		Net debt Apr. 6, 1903... 162,392
REYNOLDTON BONDS—		Water debt (included)..... 102,000
Water 4 1/2s, \$9,500..... 1910		Ass'd valuation 1903... 16,750,000
Impt. 5-4s, 11,000..... 1901-1914		Assessment about 1/2 actual value.
IMPROVEMENT BONDS—		City & sch. tax (per M) 1903, \$19.00
4s, J&J, \$2,000... Jan. 1, 1919		Total tax (per \$1,000) 1903, 21.00
4s, J&J, \$18,000, Jan. 1, 1920-25		Population 1890 was... 20,741
WATER BONDS—		(Reynoldton Boro. and part Ver-
5s, J&J, \$75		

McKEESPORT SCH. DIST.—W. J. ROSEBOROUGH, Sec.

The 3 1/2% bonds are tax-exempt.
LOANS—When Due.
4 1/2% M&S, \$19,000...1910
4 1/2% M&S, 48,000...1910
4 1/2% J&J, 20,000...1910
4 1/2% A&O, 65,000...1924
3 1/2% J&J, 96,000 prt'y rly to '27

3 1/2% M&N, \$100,000... May 1, 1930
Bond debt Dec. 1, 1902...\$348,000
Sinking fund... 76,785
Net debt Dec. 1, 1902... 271,215
Assessed valuat'n 1902, 16,446,527
School tax (per M.) 1903...\$7.00

MEADVILLE.—A. M. GUNDAKER, Comptroller.

This city is in Crawford County.
LOANS—When Due.
WATER WORKS BONDS—
4 1/2% A&O, \$153,000...Jan. 1, 1929
(Subject to call after Jan. 1, 1904.)
4 1/2% J&J, \$35,000 July 1, 1933
(Subject to call after 1918.)
CITY BONDS—
4 1/2% J&J, \$8,000...July 1, 1907
4 1/2% J&J, 10,000...July 1, 1906
4 1/2% J&J, 19,700...July 1, 1907
4 1/2% M&S, 7,900...Mar. 1, 1916

Interest is payable at City Treas'y.
Bonded debt Jan. 3, 1903 \$228,200
Sinking fund... 60,735
Net debt Jan. 1, 1903... 167,465
Total valuation 1903...\$3,102,588
Assessment abt. 50% actual value.
City tax (per \$1,000) 1902, \$12.00
Population 1890 was... 9,520
Population 1900 was... 10,291

MEADVILLE SCHOOL DIST.—E. L. Humes, Sec'y.

BUILDING BONDS—When Due
4 1/2% J&J, \$5,000...Part yearly
4 1/2% M&S, 1,000...1904 to 1908

Bonded debt Mar. 1, 1903, \$11,000
Assessed valuat'n 1902, 2,194,000
School tax (per M.) 1902...\$10.00

MEDIA.—{ E. H. HALLS, Chairman Finance Committee.
{ W. H. TRICKEK, Clerk.

This borough is in Delaware County.
LOANS—When Due.
REFUNDING & WATER BONDS—
3 1/2% M&N, \$100,000, 1904 to 1929
(On May 1, \$5,000 in 1904, \$10,000
in 1909, \$15,000 in 1914, \$20,000
in 1919 and 1924 and \$30,000
in 1929.)

Int. payable by Borough Treas.
Total debt Apr. 1, 1903, \$100,000
Tax valuation 1902...2,300,000
Tot. tax (per \$1,000) 1902, \$13.25
Population in 1890 was...2,736
Population in 1900 was...3,075

MILLVALE.—HARRY H. DIXON, Clerk.

This borough is in Allegheny Co.
LOANS—When Due.
5% \$4,300...1907
5% 8,700...1910
5% 5,600...1915
5% 57,000...1913
5% 4,500...1919
4 1/2% M&N, 75,000 May 1, 1904 '33
(See V 76, p. 717, for maturity.)

Bond debt Mar. 24, 1903 \$80,100
Floating debt... 6,500
Total debt Mar. 24, 1903, 86,600
Total valuation 1902...2,237,180
Assessment abt. 70% actual value.
Boro. tax (per \$1,000) 1902, \$17.00
Population in 1890 was...3,809
Population in 1900 was...6,736

MONROE CO.—{ W. J. PRICE, Treasurer.
{ A. C. TRACY, Clerk.

County seat is Stroudsburg.
LOANS—When Due.
COURT HOUSE BONDS—
4 1/2% M&S, \$39,100...1909
Subject to call.
Interest payable at Co. Treasury.
Bonded debt Mar. 1, 1903, \$59,100

Floating debt... \$12,000
Total valuation 1903...7,101,997
Assessment same as actual value.
Co. tax (per \$1,000) 1903...\$5.00
Population in 1890 was...20,111
Population in 1900 was...21,161

MONTGOMERY CO.—R. C. MILLER, Clerk.

County seat is Norristown.
LOANS—When Due.
REFUNDING COUNTY BONDS—
3 1/2% A&O, \$75,000...Apr. 1, 1920
Subject to call after Apr. 1, 1910.
COURT HOUSE BONDS—
3 1/2% \$100,000...1908-1933
(\$50,000 due every five years.)

Total debt Apr. 1, 1903, \$475,000
Tax valuation 1902...\$83,947,960
County tax (per \$1,000) 1902, 2.00
Population in 1890 was...123,290
Population in 1900 was...138,995

NEW CASTLE.—{ JOHN C. JACKSON, Mayor.
{ CHAS. C. DUFF, City Clerk.

This city is the capital of Lawrence County. In 1897 the boroughs
of West New Castle and Mahoning town were annexed to the city.
LOANS—When Due.
CITY FUNDING BONDS—
4 1/2% F&A, \$12,000...Aug. 1, 1906
Subject to call at any time.
SEWER BONDS—
4 1/2% F&A, \$15,000...Aug. 1, 1911
Subject to call after 1906.
CONDUIT BONDS—
3 1/2% M&S, \$30,000...Mar. 1, 1922
(Optional after Mar. 1, 1912.)
3 1/2% A&O, \$20,000...Oct. 1, 1922
Sub. to call after Oct. 1, 1912.
STREET IMPROVEMENT BONDS—
4 1/2% F&A, \$40,000...Aug. 1, 1916
Subject to call after 1906.

STREET IMPROV'T BONDS—Con.
4 1/2% J&J, \$25,000...July 1, 1917
Subject to call after 1907.
4 1/2% F&A, 35,000...Aug. 1, 1918
(Subject to call after Aug. 1, 1903.)
Interest payable at city treasury.
Total debt Apr. 1, 1903, \$192,000
Floating debt... 117,811
Total debt Apr. 1, 1903, 309,811
Total valuation, 1903...15,000,000
Assessment abt. 2/3 actual value.
City tax (per \$1,000) 1903... 9.00
Population 1890 was...11,600
Population 1900 (Census)...28,339

NEW CASTLE SCHOOL DIST.—Lottie A. PERRY, Clerk.

LOANS—When Due.
4 1/2% A&O, \$10,000...Oct. 1, 1910
(Subject to call after Oct. 1, 1895.)
4 1/2% A&O, \$1,000...Oct. 1, 1914
(Subject to call after Oct. 1, 1895.)
4 1/2% J&J, \$35,000...July 1, 1916
(Subject to call after July 1, 1901.)
4 1/2% F&A, \$40,000...Aug. 1, 1918
(Subject to call after Aug. 1, 1903.)
5 1/2% \$5,000...June 1, 1912
3 1/2% M&N, \$56,000...May 1, 1919
(Subject to call after 1909.)

3 1/2% F&A, \$40,000...Aug. 1, 1920
(Subject to call after Aug. 1, '10.)
REFUNDING BONDS—
3 1/2% A&O, \$18,000...Oct. 1, 1920
(Subject to call after Oct. 1, 1910.)
3 1/2% F&A, \$20,000...Aug. 1, 1921
(Optional after Aug. 1, 1911.)
Bonded debt Mar. 1, 1903, \$204,000
Assessed valuat'n '02, \$13,940,892
School tax (per \$1,000) 1903, \$7.00
Tax exempt.—Bonds are all tax
exempt.

NORRISTOWN.—EDWIN METCALF, Treas'r.

This borough is the capital of Montgomery County.
LOANS—When Due.
BOROUGH BONDS—
3 1/2% A&O, \$180,000, Oct. 1, '27
(Subject to call after 1902.)
3 1/2% A&O, \$150,000, Apr. 1, '32
(Optional April 1, 1907.)
REFUNDING BONDS—
3 1/2% J&J, \$160,000, July 1, 1930
Subject to call after 1905.
INTEREST is payable at the Borough Treasurer's office.
TAX FREE—All bonds are free from State tax.
NORRISTOWN SCHOOL DISTRICT—Irwin Fisher, Sec.

Bonded debt Aug. 1, 1903, \$490,000
Tax valuation 1903...10,180,510
Assessment about 2/3 actual value.
Tax rate (per \$1,000) 1903, \$11.50
Population 1890 was...19,791
Population 1900 was...22,265

NORRISTOWN SCHOOL DISTRICT—Irwin Fisher, Sec.

Bonds are all exempt from State tax.
LOANS—When Due.
3 1/2% J&D, \$100,000...1919
(Optional after 1909.)
3 1/2% M&N, \$50,000...1917
4 1/2% A&O, 17,500...1914
(Subject to call.)

Bonded debt June 1, 1903, \$167,500
Floating debt... 13,000
Total debt June 1, 1903, 180,500
Sinking fund... 24,335
Assessed valuat'n 1903, 9,522,815
Value school prop'y 1903, 303,300
School tax (per \$1,000) 1903, \$7.00

PHILADELPHIA.—{ JOHN WEAVER, Mayor.
{ JOHN M. WALTON, Comptrol'r.

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.

The long-continued litigation over the issuance of the \$11,200,000
bonds voted Nov. 7, 1897, was concluded May 15, 1899, by a decision
of the Supreme Court confirming their validity. One-half the bonds
was issued July, 1899, \$2,800,000 in July, 1900, and \$1,400,000 in
July, 1902.

Table with columns: LOANS - NAME AND PURPOSE, Interest Rate Payable, When Due, Principal, and Outstanding. Lists various bond issues like 'New funding loan, series 8 to Y', 'Three p. ct. loan, 1890-91', etc.

TAXED CITY LOAN—
Consolidated... 6 J & J Jan. 1, 1904 31,100
do... 6 J & J July 1, 1904 1,400

UNTALED CITY LOAN—
House of Corr'n, No. 57. 6 J & J Jan. 1, 1904 450,000
School, No. 58... 6 J & J Jan. 1, 1904 1,000,000
Guaranteed gas, No. 8. 6 J & J Jan. 1, 1905 1,000,000
Sewers, No. 61... 6 J & J July 1, 1905 499,400
Twelve million
water loan... 1900 3 J & J July 31, 1930 3,000,000
do do... 1901 3 1/2 J & J July 31, 1931 9,000,000
Five-million-dol. loan '02 3 1/2 J & J 1932 5,000,000
registered loans overdue and yet outstanding... 24,425
Non-registered loans overdue and yet outstanding... 14,000
Non-registered coupons overdue and yet outstanding... 40,520

PAR OF BONDS—Bonds are in pieces of \$25, \$50, \$100 and \$1,000
INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., 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 dates mentioned. [By a decision of
the Supreme Court of Pennsylvania, filed May 31, 1894, it is held that,
within the meaning of the word "Debt" in Section VIII, Article IX,
of the Constitution of Pennsylvania, the real debt of the city is the
authorized debt less the amount of the city certificates purchased and
unanceled in the sinking fund.]

Table with columns: Bonded debt, City loans held in sink. fds., and values for Aug. 1, 1903, Jan. 1, 1903, and Jan. 1, 1902.

Net debt on dates named... 52,268,820 \$52,716,515 \$50,055,395
Outstanding warrants... 335,013 1,288,375 1,441,606

The cash on hand in the city treasury Aug. 1, 1903, was \$510,895 75,
exclusive of the cash in the sinking fund, which aggregated \$26,189 05.
The amount of bonded debt redeemed by the Sinking Fund Commission
during the year 1902 was \$6,993,650. 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 \$60 per share.

CITY PROPERTY—The real estate owned by the city Jan. 1, 1903,
was valued at \$64,520,994, an increase over that of Jan. 1, 1902, of
\$2,207,700.

ASSESSED VALUATION, ETC.—The following shows the annual
payments to the sinking fund, amount of bonded debt and outstanding
warrants, assessed value of property, and the tax rate, for years in-
dicated. Property in this city up to and including 1903 was assessed at
about 80% of its actual value. For 1904, however, values have been
increased to about real value, resulting in a decreased tax rate.

Table with columns: Years, Paym'ts to Sink. Fund, Total Municipal Debt Jan. 1, Assessed real and Personal Valuat'n, and Tax rate. Lists data from 1901 to 1855.

POPULATION.—In 1900 (Census) was 1,293,697; in 1890 was
1,046,964; in 1880 it was 847,170; in 1870 it was 674,022.

PHOENIXVILLE.—HORACE LLOYD, Treas'r.

This borough is in Chester County.

Table with columns: LOANS, WATER BONDS, Floating debt, Tax valuation 1902, Assessment about 3/4 actual value, Total tax (per \$1,000) 1902, Population in 1890, Population in 1900.

PITTSBURGH.—{ W. B. HAYS, City Recorder. JOHN B. LARKIN, Comptroller. This city is situated in Allegheny County.

Table with columns: LOANS, NAME AND PURPOSE, Rate, Payable, When Due, Principal, Outstanding. Includes entries for City building bonds, Free bridge bonds, Funded debt bonds, etc.

(c) Coupon bonds. (r) Registered bonds. (g) Payable in gold. * These issues form parts of the \$6,250,000 loan authorized in 1895, and the amounts here given represent the portion thus far issued.

PAR VALUE OF BONDS.—Bonds are for \$100 and multiples. TAX FREE.—All issues of this city's bonds are exempt from taxation except the refunding water extension loan and the 3 1/4% loan of 1900. INTEREST is payable at the City Treasurer's office in Pittsburgh, at the Bank of America in New York and at the Pittsburgh Trust Co.

Table with columns: TOTAL DEBT, SINKING FUND, etc. Feb. 1, 1903, Feb. 1, 1902, Feb. 1, 1901, Jan. 1, 1900.

Net debt. The sinking fund receives yearly \$800,000 from appropriations and investments.

DEBT LIMITATION.—Pittsburgh'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 (estimated at about cash value) and tax rate have been as follows:

Table with columns: Year, Real, Personal, Total, City Tax per \$1,000. Shows assessed valuation from 1903 to 1884.

For the year 1903 the assessed valuation of real estate includes the valuation of property to the amount of \$149,726,341 which paid a rural tax (two-thirds of full tax), and \$10,150,633 which paid a so-called agricultural tax, or one-third of the full tax rate. The taxable valuation of all property for 1903, after making some slight deductions for exemptions, is \$321,912,470.

POPULATION.—In 1900 population was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076.

PITTSBURGH SCHOOL DISTRICTS.—CHAS. REISER JR., Sec. Central B'd of Education.

The various sub-school districts of Pittsburgh have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on February 1, 1903, aggregating \$2,090,000, and the assessed valuation of each for 1902.

Table with columns: School District, Bonded Debt, Assessed Valuation. Lists districts like Allen Sub School District, Beltzhoover Sub-School District, etc.

POTTSVILLE.—S. M. MORTIMER, Treasurer.

This borough is in Schuylkill County.

Table with columns: LOANS, BRIDGE BONDS, FUNDING BONDS, ENGINE HOUSE BONDS, REFUNDING BONDS, BUILDING IMPROVEMENT LOAN. Includes interest and principal details.

POTTSVILLE SCHOOL DISTRICT.—W. F. Scheerer, Sec'y.

Table with columns: REFUNDING BONDS, Val. school prop'ty 1903, Assessed valuation 1903, School tax (per M.) 1903.

READING.—{ CHAS. L. MOLL, Comptroller. CHAS. C. WELTMER, City Clerk.

This city is the County seat of Berks Co. All bonds are tax exempt.

Table with columns: LOANS, PAVING BONDS, REFUNDING BONDS, WATER BONDS, REFUNDING WATER BONDS, PAVING BONDS. Includes interest and principal details.

INTEREST is payable at the office of the City Treasurer.

READING SCHOOL DIST.—J. B. RENNINGER, Treasurer.

This district, comprising the city of the same name, is in Berks County.

Table with columns: LOANS, Bonded debt Mar. 1, 1903, School tax (per \$1,000) 1902, For assessed valuation, population, &c., see city of Reading.

SCHUYLKILL CO.—{ HARRY MULDOON, Cont'ler. FRANK J. NOONAN, Treas.

County seat is Pottsville.

Table with columns: LOANS, When Due, Principal, Outstanding. Includes entries for A & O \$90,000, A & O \$75,000, etc.

SCRANTON.—{ W. L. CONNELL, Recorder. P. W. COSTELLO, Comptroller. JOHN J. FAHEY, Deputy Comptroller.

This city is in Lackawanna County.

Table with columns: LOANS, NAME AND PURPOSE, Rate, Payable, When Due, Principal, Outstanding. Includes entries for Bridge loans, Bridge and imp't., Sewer bonds, etc.

TAX FREE.—All bonds issued by this city are tax exempt.

TOTAL DEBT.—The subjoined statement shows Scranton's indebtedness on the dates mentioned.

Table with columns: Mar. 6, '03, Apr. 1, '02, Apr. 1, '01, Apr. 2, '00. Shows total bonded debt, floating debt, total municip. debt, and loss sinking funds.

The above-stated assets, on Feb. 6, 1903, consisted of bonds of the redemption loan series of 1893, amounting to \$104,000, park bonds amounting to \$30,000, \$211,773 54 cash in the sinking fund, \$114,758 35 cash in the city treasury and \$35,000 delinquent taxes.

ASSESSED VALUATION.—The city's assessed valuation (previously one-third cash value) was assessed at full value in 1902.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.
1902	\$64,322,093	\$1,344,610	\$65,666,703
1901	22,166,533	1,354,930	23,521,463
1899	21,645,212	1,344,965	22,990,177
1898	20,423,078	1,714,605	22,137,683
1897	19,529,803	1,347,300	20,877,103
1895	18,597,764	1,021,540	19,619,304
1890	15,196,294	1,189,540	16,385,834
1880	4,582,871	97,934	4,680,805

The city tax rate in 1903 (p. \$1,000) was \$1.908 on 1st class property, \$3.2716 on 2d class property and \$2.454 on 3d class property. 1st class is that section of the city wherein the majority of the lots is built upon and improv'd, 2d class constitutes the unimprov'd section, and 3d class farm lands, etc.

POPULATION.—In 1900 (Census) was 102,026; in 1890 it was 75,215; in 1880 it was 45,850; in 1870 it was 35,092.

SCRANTON SCHOOL DIST—Eugene D. Fellows, Sec.
LOANS—
 \$150,000 4 1/2s, redeemable July, 1908-1913 and 1914.
 \$75,000 4 1/2s, redeemable July, 1915, 1919 and 1920.
 40,000 4 1/2s, matur'g Apr. 1, 1922
 40,000 4 1/2s, matur'g Apr. 1, 1925
 40,000 4 1/2s, matur'g Apr. 1, 1927
 60,000 4 1/2s, matur'g June, '26-28
 40,000 4 1/2s, matur'g June, 1, 1930

SCRANTON POOR DISTRICT—C. J. Gillespie, Sec'y.
LOANS—
 4s, K, F&A, \$200,000.....Aug. 1, 1904-1923

SEWICKLEY—{ J. C. CHAPLIN, Chairman Fin. Com.
 J. A. KNOX, Clerk.
 This borough is in Allegheny County.
LOANS—
 STREET AND SEWER BONDS—
 4s, A&O, \$15,000, Apr. 1, 1905
 (\$1,000, Oct. 1, 1904
 9,000, Oct. 1, 1905-10
 4 1/2s, A&O, { 4,000, Oct. 1, 1911-12
 { 500, Oct. 1, 1913
 WATER BONDS—
 { 3,000, Apr. 1, 1903
 { 8,000, Apr. 1, 1913
 4s, A&O, { 9,000, Apr. 1, 1918
 { 11,000, Apr. 1, 1923

INTEREST is payable at the First National Bank of Sewickley.
 CITY PROPERTY.—The borough owns a water plant and other valuable assets amounting to about \$150,000.

SHAMOKIN—I. S. HUBER, Treasurer.
 This borough is in Northumberland County.
LOANS—
 BOROUGH PURPOSES—
 4s, J&J, \$28,600.....July 1, 1909
 4s, A&O, \$9,000, Oct. 15, 1903 to (\$2,000 yearly to '08, Oct. 15, '28 \$2,200 to '18, and \$2,500 to '28.)
 3 1/2s, J&D, \$4,000.....June 1, 1906
FUNDING BONDS—
 4 1/2s, M&S, \$3,000.....Sept. 9, 1905
 4s, M&N, 6,000.....Nov. 16, 1904
 4s, M&S, 2,500.....Sept. 9, 1905

TAXES on the above securities are all paid by the borough.
 OPTIONAL.—All of the borough's bonds except the \$59,000 issue are subject to call after five years from date of issue.
 INTEREST is payable at the office of the borough treasurer.

SHAMOKIN SCHOOL DISTRICT—John Harris, Sec'y.
LOANS—
 REFUNDING BONDS—
 3 1/2s, \$12,000.....1911 (Subject to call after 1904.)
 3 1/2s, semi-an., \$21,500.....1930 (Subject to call after 1905.)
 3 1/2s, \$7,000.....1907 (Subject to call after 1903.)
 3 1/2s, \$18,600.....1932 (Subject to call after 1907.)

SHARON—MALIN EWING, Secretary.
 This borough is in Mercer County.
LOANS—
 REFUNDING—
 4s, M&N, \$90,000.....Nov. 1, 1915 (Bonds are tax exempt.)
SEWER BONDS—
 3 1/2s, M&N, \$60,000.....Nov. 1, 1931 (Subj. to call after Nov. 1, 1906.)
 3 1/2s, F&A, \$40,000.....Aug. 1, 1932 (Optional after Aug. 1, 1912.)
IMPROV'T BONDS (tax exempt)—
 4s, F&A, \$80,000.....Aug. 1, 1933 (Subject to call Aug. 1, 1913.)

SHENANDOAH—{ FRANK SCHMIDT, Treasurer.
 P. W. BIERSTEIN, Secretary.
 Shenandoah is in Schuylkill County.
LOANS—
 REFUNDING BONDS—
 4s, J&J, \$25,000.....1926
WATER BONDS—
 5s, J&J, \$121,900.....1923-1924
 Bond debt Mar. 2, 1903, \$143,600
 Floating debt.....40,300

OPTIONAL.—All above bonds are subject to call at any time.
 TAX FREE.—All bonds free of tax to holders.

SHENANDOAH SCHOOL DIST—J. S. Williams, Sec'y
 Bonds due 1917 are exempt from taxation.
LOANS—
 4s, J&J, \$13,200.....1915
 4s, J&J, 16,000.....1907
 4s, J&J, 10,000.....1915
 4s, A&O, 20,000.....1917
 All bonds optional at any time.

SOUTH BETHLEHEM—THOS. GANEY, Clk.
 This borough is in Northampton County. (\$100,000 sewer bonds issued in 1902 invalid on account of error in election. New election held Aug. 1e and bonds sold Sept. 28, 1903.)

LOANS—	When Due.	MARKET BUILDING BONDS—
PERMANENT STREET IMP. BONDS—		4s, J&D, \$15,000.....June 1, 1909
4s, A&O, \$15,000.....Apr. 1, 1919		4s, J&D, \$24,000.....June 1, 1909-19
4s, A&O, 15,000.....Apr. 1, 1920		Bonded debt Sep. 1, 1903 \$158,500
4s, J&J, 5,000.....July 1, 1921		Tax valuation 1903.....5,436.100
4s, J&J, 15,000.....July 1, 1922		Assessment abt. 66 p. c. act. value.
REDEMPTION BONDS—		Total tax (per \$1,000) '03.....\$16.50
4s, F&A, \$69,500.....Aug. 1, 1916		Population in 1890 was.....10,302
SEWER BONDS—		Population in 1900 was.....13,241
4s, M&S \$100,000.....Sept. 1, 1933		
(Subject to call after Sept. 1, 1922.)		

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, unless otherwise stated, fifteen years.

SOUTH BETHLEHEM SCHOOL DIST—John Dnegari, Chairman Finance Committee.
 4s, J&D, \$30,100.....June 1, 1932 | Bonded debt June 1, '03, \$140,000
 (Optional after June 1, 1912.) | Assess'd valuation, 1903, 5,300,000

SUNBURY—{ P. P. S. V., Chief Burgess.
 J. HUMMEL SLEAK, Clerk.
 This borough is the county seat of Northumberland County. The borough of East Sunbury was annexed March 3, 1896.
LOANS—
 3 1/2s, F&A, \$83,700.....Aug. 1, 1932 (Optional after Aug. 1, 1912.)
 Bonded debt Feb. 1, 1903 \$83,700
 Floating debt.....1,110
 Sinking fund.....11,985

TARENTUM—F. A. READY, Secretary.
 This borough is in Allegheny County.
LOANS—
 ELECTRIC-LIGHT BONDS—
 5s, M&S, \$33,000.....1922 (Subject to call \$1,500 yearly.)
SEWER BONDS—
 5s, M&S, \$15,000.....Sept. 1, 1928 (Subject to call Sept. 1, 1908.)
PAVING BONDS—
 5s, M&S, \$40,000.....Sept. 1, 1928 (Subject to call Sept. 1, 1908.)
 4s, J&D, \$5,000.....June 1, 1932

FUNDING BONDS—
 4s, J&D, \$13,000.....June 1, 1932
STREET BONDS—
 4s, J&D, \$2,500.....June 1, 1932
 Bonded debt Sept. 20, '03 \$108,500
 Assessed valuation 1902, 1,891,040
 Assessment abt. 70% actual value.
 Total tax (per \$1,000) 1902 \$28.75
 Population in 1890 was.....4,627
 Population in 1900 was.....5,472

INTEREST is payable at the National Bank of Tarentum.

TIOGA CO.—FRANK WATKINS, Com. Clerk.
 County seat is Wellsboro.

LOANS—
 COUNTY BONDS—
 4s, J&J, \$79,000.....Jan. 1, 1923
 Optional at any time.
 Bonded debt Jan. 5, 1903 \$79,000
 Interest is payable at Wellsboro.

TITUSVILLE—A. C. HARTON, Compt'r.
 This city is in Crawford County.
LOANS—
 REFUNDING BONDS—
 3s, F&A, \$25,000.....Aug. 1, 1919 (Subject to call Aug. 1, 1909.)
 3 1/2s, \$74,800, Jan. 1, 1920-21 (-subject to call Jan. 1, 1910.)
 4s, J&J, \$6,900.....Jan. 1, 1908 (Subject to call after Jan. 1, 1895.)

INTEREST is payable by the City Treasurer.
 CITY PROPERTY.—The city owns a water works and electric light plant, and other property and assets amounting to about \$259,304.

TITUSVILLE SCHOOL DIST.—
 Tot. bds., 3 1/2s, July 1, '02, \$13,400 | Tax rate (per \$1,000), 1902 \$12.00
 Tax valuation 1901.....2,208,000

TURTLE CREEK—V. G. WILLIAMS, Treas'r.
 This borough is in Allegheny Co.
LOANS—
 BOROUGH BONDS—
 4 1/2s, M&N, 50,000.....1925
 4s, A&O, 42,000.....1904-1929
 Borough debt Jan. 1, '03 \$98,000
 Assessed valuation 1902, 2,413,735

INTEREST on the borough bonds is payable at the Chemical National Bank, New York City, and on the school bonds at the Citizens' Bank of Turtle Creek

VENANGO CO.—E. K. SMILEY, Clk'r.
 Franklin is the County seat. Bonds are free from State tax.
LOANS—
 4s, J&J, \$220,000, Jan. 1, 1905-14 | Assessed val'n 1903 \$15,362,000
 Bonded debt July 1, '03, \$220,000 | County tax (p. \$1,000) 1903 \$7.00
 Population in 1900 was.....49,649

WASHINGTON—WILLIAM MCENRUE, Sec.
 This borough is in Washington County.
LOANS—
 PAVING BONDS—
 4s, A&O, \$60,000.....1908-1912
 3 1/2s, J&J, 75,000.....Oct. 1, 1913 (\$15,000 due yearly) to Oct. 1, 1917
 3 1/2s, \$6,500.....1922-23
 { 40,000, Nov. 1918-21
 4s, M&N { 30,000, Nov. 1921 & 27
 { 30,000, Nov. 1923-26

WASHINGTON SCHOOL DIST.—T. L. N'ro, Sec
 Bond. debt Mar. 1, 1903, \$120,000
 Assessed valuation 1902, 7,566,138
 Assessment abt. 70% actual value.
 School tax (per M) 1902.....\$6.00
 Population in 1900 was.....7,176
 * Free from tax.

WASHINGTON CO.—Geo. E. LOCKHART, Clerk Washington Commissioners.
 Washington is the county seat.
LOANS—
 COURT-HOUSE & JAIL BONDS—
 4s, F&A, \$448,000, Aug. 1, 1904-26 (Various amounts yearly.)
 4s, F&A, \$300,000.....

WEST CHESTER.—W. S. UNDERWOOD, Treas.

This borough is the capital of Chester County.
LOANS— When Due.
STREET IMPROVEMENT BONDS—
3s, A&O, \$14,000..... 1929
(OPTIONAL ON 60-DAYS' NOTICE.)
3 1/2s, J&J, \$9,000..... Apr. 1, 1933
(Subject to call before maturity.)
WATER BONDS—
3 1/2s, J&J, \$49,900..... 1927
(OPTIONAL ON 60 DAYS' NOTICE.)
REDEMPTION BONDS—
3 1/2s, A&O, \$64,700..... 1927
(OPTIONAL ON 60 DAYS' NOTICE.)
Int. payable by Borough Treas.
All taxes on bonds are paid by the borough.
WATER WORKS, ETC.—The borough in 1907 owned water works, school houses and other buildings valued at \$275,000.

WILKES-BARRE.—JOS. O. MAIN, Comptroller. FRANK DEITRICK, Clerk.

Wilkes-Barre is in Luzerne County.
LOANS— When Due.
REFUNDING BONDS—
3 1/2s, F&A, \$10,000..... 1905-1929
(\$8,000 yearly on Feb. 1 to 1919 & \$9,000 yearly to 1929)
CITY IMPROVEMENT BONDS—
4 1/2s, J&D, \$90,000. June 1, 1927
Redeemable in part 1907, 1912, 1917 and 1922.
4 1/2s, M&N, \$50,000..... 1904-1924
(\$10,000 due every 5 yrs. on May 1.)
3 1/2s, F&A, \$100,000. Aug. 1905-'29
CITY PROPERTY.—The city owns property valued at \$263,985.
WILKES-BARRE SCHOOL DIST.—G. W. GUTHRIE, Pres. A. W. MOSS, Clerk.
BUILDING BONDS—
5s, F&A, \$35,000..... 1910-1914
4s, M&S, 40,000..... Sept. 1, '15-'18
Bonded debt Jan. 1, '03 \$155,500
Assessed val'at'n 1902 18,266,070
School tax (per \$1,000) 1902 \$8.00

WILKINSBURG.—B. F. SHAFER, Sr., Secy.

This borough is in Allegheny County. Sewer bonds are tax exempt.
LOANS— Amount.
STREET BONDS—
4 1/2s, J&D..... \$10,000
4 1/2s, J&D..... 108,000
3 1/2s, 60,000
4s, \$13,000..... 1903-1915
3 1/2s, J&J, 38,000..... 1903-1930
(For maturity, see V. 70, p. 1266.)
4s, \$30,000..... 1918
3 1/2s, J&J, 60,000..... July, 1902-30
(For maturity, see V. 73, p. 1128)
FIRE DEPT. BONDS—
3 1/2s, M&N \$5,000. Nov. 1, 1922-26
SEWER BONDS—
4 1/2s, M&S..... \$140,000
Total debt July 1, 1901 380,000
Tax valuation 1902..... 10,997,105
Assessment abt. 75 % actual value.
Total tax (per \$1,000) '99..... \$12.40
Population in 1890 was..... 4,662
Population in 1900 was..... 11,886
INTEREST is payable at the First National Bank of Wilkesburg.

WILLIAMSPORT.—JOHN F. LAEDLEIN, Mayor. EDWARD L. TAYLOR, Treas.

This city is the capital of Lycoming County. Bonds all tax exempt.
LOANS— When Due.
CITY BONDS—
4s, M&S, \$86,000..... Mar. 1, 1925
Subject to call after Mar. 1, 1905.
GRAFIOUS RUN BONDS—
3s, F&A, \$71,000..... Aug. 1, 1922
(OPTIONAL AFTER AUG. 1, 1912)
REFUNDING BONDS—
3 1/2s, M&S, \$500,000. Sept. 1, 1929
(Subject to call after Sept. 1, 1909)
WILLIAMSPORT SCHOOL DIST.—W. M. Dietrick, Sec.
LOANS— When Due.
3 1/2s, F&A, \$20,000..... Feb. 1, 1911
Bonded debt Mar. 1, 1903, \$52,000
Assessed val'at'n, 1902 \$9,236,000
Assessed about 1/2 to 2/3 actual value.
School tax (per \$1,000) 1902 \$7.00

WILMERDING.—DANIEL DOOLEY Clerk.

This borough, organized in 1890, is in Allegheny County.
LOANS— When Due.
SCHOOL BONDS—
5s, A&O, \$22,000..... Apr. 1, 1911
STREET IMPROVEMENT BONDS—
5s, A&O, \$53,000..... Oct. 1, 1915
5s, A&O, 31,000..... Oct. 1, 1926
TAX FREE.—The street improvement bonds are free from taxation.

YORK.—B. F. FRICK, Comptroller.

York is the capital of York County. Several suburban districts were annexed early in 1900.
LOANS— When Due.
HIGHWAY IMP. BONDS—
4s, J&J, \$21,000..... July 1, 1914
4s, A&O, 39,000..... Oct. 1, 1912
4s, A&O, 32,500..... Oct. 1, 1916
4s, A&O, 40,000..... Apr. 1, 1917
4s, A&O, 5,000..... Oct. 1, 1911
3 1/2s, A&O, 74,000..... 1910-1930
3 1/2s, M&S, 65,000..... Sept. 1, 1932
(Subject to call Sept. 1, 1922.)
FIRE DEPT. BONDS—
3 1/2s, F&A, \$30,000..... Feb. 1, 1932
(Subject to call after Feb. 1, 1922)
TAX FREE.—All of the above securities are exempt from taxation.
CITY PROPERTY.—The city in 1900 owned public buildings and available assets amounting to \$130,666 44.
YORK SCHOOL DISTRICT.—WADE W. McCLURE, Sec.
4s, J&D, \$165,000..... June 1906-'28
(\$5,000 yearly to 1906, \$6,000 1907 to '23, \$9,000 1924 to '26 and \$13,000 yearly thereafter.)
4 1/2s, M&S, \$30,000..... 1905 7-9-11
(Subject to call before maturity.)
3 1/2s, M&N, \$60,000..... 1922
(Subject to call after 1907)
FUNDING, 1902, 3 1/2s \$186,000
Bridge, 1902, 3 1/2s 44,000
Bond. debt Jan. 1, 1903 7,9,500
Assessed val'at'n 1902 \$4,674,429
Population 1900 116,413

YORK CO.—EDWARD S. BROOKS, Treasurer.

York is the county seat.
LOANS—
Flood, 1899, 4s \$4,500
Court house, 1898, 4s 200,000
do do 1899, 3 1/2s..... 170,000
Refunding, 1900, 3 1/2s..... 125,000

ADDITIONAL STATEMENTS.

In the first table below we show the outstanding debt and the assessed value of property of such counties in the State of Pennsylvania as are not included among the foregoing returns. We add in each case the population from the Census of 1900. In the second table we give the indebtedness of other civil divisions of the State, not included among the foregoing.

Table with columns: Name of County, Total Debt, Assessed Valuation, Population. Lists counties from Adams to Wyoming with their respective debt, valuation, and population figures.

Table with columns: Cities, Boroughs, etc., Total Debt, Assessed Valuation, Tax Rate, Population. Lists various municipalities and their financial and demographic data.

Cities, Boroughs, etc.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Lansdale (Bor.), Montg'ry Co.	\$38,390	\$1,200,000	\$13-50	2,754
Lansdale School District	21,000	1,200,000	15-00	.....
Lionter School District	30,000	441,149	.....	.....
Lighthouse School District	21,425	622,691	11-00	.....
Lighthouse (Boro.) Carbon Co.	33,600	.....	.....	4,629
Lehighburg School District	13,000	.....	.....	.....
Lower Merion (Twp.), Montg. Co.	250,000	9,670,685	.....	13,271
Lower Merion Sch. D., Montg. Co.	80,000	8,675,998	.....	.....
Manch Crank (Bor.), Carbon Co.	20,000	674,056	12-00	4,029
Mechanicburg (Bor.), Cumber. Co.	26,000	1,500,000	15-50	3,841
Middletown School District	35,000	.....	.....	.....
Middletown School District	15,000	318,330	23-50	.....
Milton (Town), N'umberland Co.	28,000	610,000	70-20	6,175
Milton School District	33,500	934,131	.....	.....
Monongahela, Washington Co.	59,000	1,540,000	23-00	5,173
Monongahela School District	10,200	.....	.....	.....
Mt. Carmel (Bor.), N'umberland Co.	51,660	897,976	.....	13,179
Mt. Carmel School District	67,800	.....	.....	.....
Mt. Pleasant (Bor.), Westmore. Co.	51,400	1,500,000	20-00	4,745
Mt. Pleasant School District	28,000	1,468,928	.....	4,745
New Brighton (Bor.), Beaver Co.	33,500	2,939,973	.....	6,820
North East (Bor.), Erie Co.	38,500	841,311	17-00	2,068
Northumberland (Boro.) Northumberland Co.	12,583	.....	.....	2,748
Northumberland School District	12,628	.....	21-00	.....
Oil City, Venango Co.	74,000	2,810,715	36-00	13,264
Oxford (Bor.), Chester Co.	39,500	1,023,410	15-00	2,032
Pittston (City), Luzerne Co.	4,000	1,358,839	20-00	12,556
Pittston School District	22,000	1,355,396	.....	.....
Plymouth (Bor.), Luzerne Co.	24,900	794,000	19-00	13,649
Pottstown (Bor.), Montgom. Co.	55,400	5,500,000	14-00	13,696
Punxsutawney (Bor.), Jeff's'n Co.	59,618	1,521,845	24-00	1,375
Radnor Township School Dist.	87,000	3,946,790	6-75	.....
Rankin (Bor.), Allegheny Co.	73,500	2,711,450	17-00	3,775
Renovo (Bor.), Clinton Co.	44,000	632,000	39-00	4,082
Reynoldsville School District	31,981	.....	.....	.....
Ridley Park School District	10,500	2,000,000	6-00	.....
Rochester (Bor.), Beaver Co.	87,096	2,140,333	18-50	4,688
Rochester School District	50,000	.....	.....	.....
Rockledge (Bor.), Montgom. Co.	20,000	304,350	10-50	512
Royersford (Bor.), Montgom. Co.	21,600	1,077,885	4-00	2,607
Royersford School District	28,500	.....	.....	.....
Scottdale (Bor.), Westmore'd Co.	129,313	2,007,189	17-50	4,261
Sharpburg (Bor.), Allegheny Co.	157,500	3,388,080	13-25	6,842
Sharpburg School District	32,000	.....	.....	.....
Sheraden (Bor.), Allegheny Co.	49,000	2,498,805	12-50	2,948
Shippensburg (Bor.), Cumberl. Co.	29,600	813,750	22-50	3,228
Souderton (Bor.), Montgom. Co.	28,700	539,885	12-00	1,077
South Sharon School District	80,000	2,230,000	22-00	.....
Spring City (Bor.), Chester Co.	21,250	951,701	.....	2,566
Spring City School District	12,800	.....	.....	.....
Steelton, Dauphin Co.	225,000	4,072,990	25-75	12,086
Steelton Sch. Dist., Dauphin Co.	111,235	4,800,000	8-50	.....
Tamaqua, Schuylkill Co.	81,000	1,748,145	.....	7,267
Tarentum School District	57,600	1,909,745	14-00	.....
Tremont (Bor.), Schuylkill Co.	11,625	426,379	23-00	1,947
Tyrone (Bor.), Blair Co.	37,400	1,952,000	21-50	5,847
Verona School District	20,500	952,600	.....	.....
Warren (Bor.), Warren Co.	99,750	10,800,000	6-00	8,043
Warren School District	144,581	.....	.....	.....
Waynesboro, Franklin Co.	65,416	1,500,000	12-00	5,396
Waynesboro School District	36,500	1,257,850	.....	.....
Waynesburg (Bor.), Greene Co.	116,155	1,881,663	22-00	2,544
W. Conshohocken (Bor.), Mont. Co.	18,140	.....	.....	.....
West Homestead School District	30,000	1,477,591	9-00	.....
West Middlesex (Bor.), Mercer Co.	16,000	392,064	4-50	930
West Pittston Sch. I. District	14,000	698,563	57-50	.....

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, etc., by special act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," etc.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes special acts to provide for special occasions and needs.

POPULATION OF STATE.—

1900	184,735	1860	112,216	1820	72,749
1890	168,493	1850	91,532	1810	72,674
1880	146,608	1840	78,085	1800	64,273
1870	125,015	1830	76,748	1790	59,096

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF DELAWARE.

KENT COUNTY.—County seat is Dover.

LOANS—	When Due.	Floating debt certifs.	Amount
COUNTY BONDS—		Total debt Mar. 1, 1903	\$25,000
4s, semi-an., \$40,000	Optional	Tax valuation 1903	12,374,703
CERTIFICATES—		Co. tax per \$1,000 1903	\$6 00
5s, semi-an., \$1,000	Optional	Population in 1890 was	32,664
4s, semi-an., 10,500	Optional	Population 1900 (Census)	32,782
Bond. debt Mar. 1, 1903	\$40,000		

NEWARK.—SAMUEL B. HERDMAN, Treasurer.
Newark is in New Castle County.

LOANS	When Due.	Tax valuation, real.	Amount
ELECTRIC-LIGHT BONDS—		Tax valuation, personal	79,700
5s, J&D, \$2,500	.....1903	Total valuation 1902	616,600
REFUNDING WATER BONDS—		County tax (per \$1,000) '02	\$7-00
4s, J&D, \$35,000	.....1926	Town tax (per \$1,000) '02	10-00
(Subject to call after 1906.)		Population 1890 was	1,191
Bonded debt Feb. 1, 1903	\$37,500	Population 1900 was	1,213

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE CO.—County seat is Wilmington.

LOANS	When Due.	REFUNDING BONDS—	Amount
4s, J&J, \$20,000	July 1, 1914-15	4s, \$150,000	.....1910-1924
REFUNDING COURT H. LOAN—		(\$10,000 yearly on Dec. 1.)	
3s, J&J, \$69,000	July 1, 1914 to (\$10,000 due yearly) July 1, 1920	WORK HOUSE BONDS—	
BRIDGE BONDS 1893—		3s, J&J, \$100,000	July 1, 1919
5s, M&N, \$100,000	g. Sept. 1, 1904	(Subject to call after July 1, 1904)	
\$10,000 due yearly to Sept. 1, 1913		4s, J&J, \$75,000	Apr. 1, 1921
FUNDING DEBT—		(Subject to call at any time.)	
5s, M&N, \$60,000	g. 1904-1909	4s, J&J, \$175,000	..... July 1, 1923
(\$10,000 due yearly.)		Total debt June 30, '02	\$691,000
4s, 4s, 5s, \$97,000	.....1902-1913	Total valuation 1902	47,353,347
		Assessment $\frac{1}{2}$ to $\frac{1}{2}$ actual value.	
		County tax (per \$1,000) '02	\$7-00
		Population 1890 was	97,182
		Population 1900 (Census)	109,697

Payments on loans for benefit of Trustees of Poor are being made.

TAX FREE.—All bonds issued by this county exempt from taxation.

INTEREST is payable by County Treasurer, Wilmington.

SUSSEX CO.—JAMES H. WRIGHT, Clk of Peace.
Georgetown is the county seat.

LOANS	When Due.	Assessed valuation '02	Amount
4s, J&J, \$50,000	July 1, 1906-'22	Population 1890	38,647
Total debt Mar. 1, 1903	\$50,000	Population 1900	42,276

WILMINGTON.—{ FREDERICK C. MAMMELE, Treas.
{ WM. L. HAMANN, Clerk.
The city of Wilmington is in New Castle County.

LOANS	When Due.	STREET & SEWER BONDS—(Cont.)	Amount
FUNDING LOAN—		4s, A&O, \$82,650	Apr. 1, 1925
4s, M&N, \$14,000	Nov. 1, '03-'04	4s, A&O, 1,650	Oct. 1, 1925
PARK LOAN—		4s, A&O, 75,000	1925-1926
3s, A&O, \$150,000	1915-1917	4s, A&O, 25,000	Apr. 1, 1927
4s, A&O, 50,000	1924	4s, A&O, } 55,000	Oct. 1, 1927
4s, A&O, 25,000	1925	4s, A&O, } 35,000	Apr. 1, 1928
4s, A&O, 20,600	Apr. 1, 1926	WATER BONDS—	
4s, A&O, 29,400	Oct. 1, 1926	6s, J&J, \$26,000	July 1, '04-08
4s, A&O, } 6,900	Oct. 1, 1926	6s, M&S, 23,500	Sept. 1, '04-11
4s, A&O, } 8,100	Oct. 1, 1927	4s, A&O, 60,000	1913-1914
4s, A&O, } 12,400	Apr. 1, 1927	4s, A&O, 25,000	Oct. 1, '19-'23
4s, A&O, } 17,600	Oct. 1, 1927	3s, A&O, 60,000	1914-1915
CREMATORY LOAN—		SINKING FUND BONDS—	
4s, A&O, \$6,000	Oct. 1, 1904-1907	4s, 4s, etc., \$702,050	..... Various.
STREET AND SEWER BONDS—		4s, A&O, \$176,000	1910-1913
4s, A&O, \$45,400	Apr. 1, 1921	4s, A&O, 24,000	Oct. 1, 1913
4s, A&O, 50,950	Oct. 1, 1921	4s, A&O, 41,000	Oct. 1, 1926
4s, A&O, 52,500	Apr. 1, 1922	4s, A&O, 25,000	Oct. 1, 1927
4s, A&O, 1,150	Oct. 1, 1922	Bond. debt Mar. 1, '03	\$1,978,500
4s, A&O, 12,150	Oct. 1, 1918	Sinking fund	599,700
4s, A&O, 43,900	Apr. 1, 1919	Valuation, real, 1902	43,000,000
4s, A&O, 45,250	Oct. 1, 1919	Personal property not tax'd.	
4s, A&O, 46,600	Apr. 1, 1920	City tax (per \$1,000) '02	\$15-00
4s, A&O, 48,050	Oct. 1, 1920	Population in 1900 was	76,500
4s, A&O, 4,050	Apr. 1, 1921	Population in 1890 was	61,431
4s, A&O, 67,000	Oct. 1, 1924		

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

INTEREST on all bonds payable at the office of the City Treasurer

WILMINGTON SCHOOL DISTRICT.—B. F. Bartram, Sec.

LOANS	When Due.	Mortgage debt 5%	Amount
4s, M&N, \$135,000	Nov., 1903-'11	Assessed val'n 1903	43,000,000
Bonded debt Mar. 1, 1903	135,000	School tax (per \$1,000) '03	\$5-00

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 Jan., 1905) - - - John Hunn

Secretary of State (term expires with Gov.) - Caleb R. Layton

Treasurer (term expires Jan., 1905) - Martio B. Burris

Auditor (term expires Jan., 1905) - Purnal B. Norman Jr.

Legislature meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS—

NAME AND PURPOSE.	Interest— Rate Payable.	Principal, When Due.	Outstand'g.
Bond Iss. to school fund 1881.	6 July	July 1, 1906	\$156,750
Cer. to Delaware College 1877	6 J & J	perpetual	83,000
Hospital improvement 1895	3 1/2 J & J	July 1, 1915	35,000
Subject to call on or after July 1 1906.			
Part of ser. "B" refund 1887	3 J & D	June 1, 1907	\$250,000
Subject to call on or after June 1, 1897.			
Refunding, 1897	3 J & D	Dec. 1, 1927	245,000
Subject to call after Dec. 1, 1902.			

INTEREST.—On a part of the bonds of series "B" and of the Refunding bonds of 1897 is payable at the Philadelphia National Bank in Philadelphia.

TOTAL DEBT, ETC.—The total liabilities on Jan. 1, 1903, were \$769,750. The assets on Jan. 1, 1903, were \$1,347,258; assets in excess of liabilities \$577,508. The total assets include bank stocks \$732,522 (market value); mortgages on railroads \$385,000, and bonds, \$156,750.

ASSESSED VALUATION.—The total assessed valuation of the State in 1902 was \$69,351,696; in 1897 it was \$77,632,079. No tax is levied for general State purposes.

DEBT LIMITATION.—Neither the new Constitution (adopted June 4, 1897,) nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, except that the new Constitution—

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., 1904) - John W. Smith
 Sec'y of State (term expires with Gov'r) - Wilfrid Bateman
 Treasurer (term expires Jan., 1904) - - - - - Murray Vandiver
 Comptroller (term exp. Jan., 1904) - Dr. Joshua W. Hering
 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 up to 1893 will be found in the STATE AND CITY SUPPLEMENT of April, 1893, pages 72 and 73.

NAME AND PURPOSE.	Interest— Rate Payable.	Principal— When Due.	Outstand'g.
Insane Asylum, 1896.....	3½ J & J	1911	\$100,000
Optional after July 1, 1906.			
Penitentiary loan, 1896.....	3½ J & J	1911	500,000
Optional after July 1, 1906.			
Consolidat. loan of 1899.....	3 J & J	Jan. 1, 1914	5,401,926
(Subject to call after Jan. 1, 1909.)			
State Build. & Imp. Loan, 1900 3 J & J		July 1, 1915	500,000
(Subject to call after July 1, 1910.)			
State loan of 1902.....	3 J & J	{ July 1, 1917 } { op. July 1, '12 }	600,000

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Sept. 30, '02.	Sept. 30, 1901.	Sept. 30, '00.	Sept. 30, '99.
Total funded debt.....	\$6,909,326	\$6,509,326	\$6,309,326	\$5,709,326
Sinking funds, &c.....	4,112,057	3,846,982	3,424,057	3,112,283
Net debt.....	\$2,797,269	\$2,662,344	\$2,885,269	\$2,597,043

The \$4,112,057 included in "sinking funds, &c.," on Sept. 30, 1902, above was composed of \$1,500,000 mortgage bonds of the Northern Central Ry., \$1,974,587 stocks, bonds and cash in the various sinking funds, \$550,000 stock of the Baltimore & Ohio Railroad, and stock in various other companies amounting to \$87,470.

As against the net debt of \$2,797,269 Sept. 30, 1902, the State had as an offset her unproductive stocks, amounting to \$8,099,627, and \$651,831 due from accounting officers and incorporated institutions.

The receipts of the State for the year ending Sept. 30, 1902, amounted to \$3,631,259; balance in treasury Sept. 30, 1901, \$972,413; total, \$4,603,672; disbursements, \$3,416,376. The cash balance in the treasury on September 30th, 1902, amounted to \$1,187,295.

ASSESSED VALUATION, Etc.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per \$1,000
1902.....	\$6,909,326	\$4,112,057	\$666,857,803	\$1.70
1901.....	6,509,326	3,846,982	643,812,408	1.70
1900.....	6,309,326	3,424,057	616,719,782	1.77½
1899.....	5,709,326	3,112,283	611,539,646	1.77½
1898.....	9,284,986	6,251,958	603,326,096	1.77½
1897.....	9,284,986	6,335,908	607,965,272	1.77½
1896.....	9,284,986	5,946,433	540,461,747	1.77½
1895.....	8,684,986	5,679,733	534,930,476	1.77½
1894.....	8,684,986	5,303,233	529,138,103	1.77½
1893.....	8,684,986	6,025,414	524,056,241	1.77½
1892.....	8,684,986	5,602,699	515,137,523	1.77½
1890.....	10,691,124	6,278,907	482,184,824	1.77½
1884.....	10,965,934	3,992,851	469,593,225	1.87½
1880.....	11,277,110	3,649,442	459,187,408	1.87½

The tax rate for 1903 has been fixed at \$1.70 per \$1,000.

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, except that in Section 34, Article 3, we find that "the credit of the State shall not in any manner be given, or loaned to, or in aid of any individual association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto, which shall involve the faith or credit of the State." 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.—

1900.....	1,188,044	1860.....	687,049	1820.....	407,350
1890.....	1,042,390	1850.....	583,034	1810.....	380,546
1880.....	934,943	1840.....	470,019	1800.....	341,348
1870.....	780,894	1830.....	447,040	1790.....	319,728

Of the total population in 1880 22.49 per cent was colored, in 1890 20.92 per cent and in 1900 19.8 per cent. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; 218,004 in 1890 and 235,064 in 1900.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that as late as 1890 a special charter was granted incorporating the Germania Sav. 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.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MARYLAND.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

ALLEGANY CO.—JOHN N. FRANTZ, Clerk.

County seat is Cumberland.

LOANS—	When Due.	Tax valuation 1903..	\$24,878,103
FUNDING BONDS—		State tax (per \$1,000, 1903)..	\$1.70
4s. A & O, \$45,000.....	Oct. 1, 1904	County tax (per M) 1903.....	\$1.571
REFUNDING BONDS—		Population in 1890 was.....	53,694
3s. A & O, \$210,000 Oct. 1, '05-'25		Population in 1900 was.....	53,694
Bond debt July 1, 1903.....			\$300,000

TAX FREE.—All bonds are exempt from State and municipal taxation.

ANNAPOLIS.—SAMUEL JONES, Mayor.

This city is the county seat of Anne Arundel County.

LOANS—	When Due.	Bonded debt July 1, '03..	\$158,000
4s. J & J, \$13,000....	Jan. 1, 1903	Sinking fund.....	27,705
5s. J & D, 25,000....	June 1, 1903	Net debt July 1, 1903....	130,295
(\$5,000 every 5 yrs.) to June 1, 1928		Assessed valuat'n, 1903, 2,800,000	
PERMANENT IMP. BONDS—		City tax rate (per M.) 1903..	\$1.00
4s. J & J, \$48,000....	July, 1910-'20	Population in 1890 was....	7,604
4s. J & J, 72,000....	'31, '41 & '50	Population in 1900 was....	8,525

BALTIMORE.—{ ROBERT M. McLANE, Mayor.

A new charter for Baltimore was enacted by the Legislature March 22, 1898. \$1,000,000 water bonds and \$1,000,000 underground conduit bonds were voted Nov. 4, 1902, but have not yet been issued.

LOANS—	Interest—	Principal—	Outstand'g.
NAME AND PURPOSE.	Rate.	When Due.	
Refunding.....	1896.. 3½ J & J	July 1, 1936	x\$1,453,300
Four million.....	1895.. 3½ M & S	1, 1945	x\$3,892,500
Consolidated refund., 1890..	3 J & J	July 1, 1930	x5,000,000
Funding loan of.....	1878.. r 5 M & N	July 1, 1922	x1,000,000
Conduit loan of.....	1899.. 3½ J & J	Jan. 1, 1922	x1,000,000
Refunding.....	1900.. 3 J & J	Jan. 1, 1940	x4,300,000
Harford Run Improvement..	r 4 J & J	Jan. 1, 1920	x250,000
do do Sewer.....	r 4 J & J	Nov. 3, 1904	x250,000
Internal Improvement.....	r 3½ J & J	Sept. 1, 1928	x4,350,000
McDonogh Extension, 1893..	r 5 M & S	Sept. 1, 1916	x250,000
Patterson Park.....	r 4 Q-J	Oct. 1, 1920	x200,000
Paving.....	r 4 M & N	Nov. 1, 1920	x500,000
Public Improvements, 1893..	r 5 J & J	Jan. 1, 1940	x6,000,000
Water.....	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.....	r 4 J & J	July 1, 1925	x684,000
do do.....	r 3½ J & J	Jan. 1, 1927	1,704,000
Refund. West. Md. RR., 1900..	r 3½ M & S	Mar. 1, 1950	x875,000
do do.....	r 3½ J & J	Jan. 1, 1952	x1,000,000
Overdue stock, no interest allowed.....			11,382.95

† Payable on or after this date at option of city.
 x Exempt from State of Maryland taxes.

PAR VALUE, Etc.—Bonds are all registered and for \$100 or multiples of same.

INTEREST on the consolidated loan of 1930, Western Maryland Railroad loan of 1927, Patterson Park loan due 1920, and on conduit loan of 1922, is payable at the Citizens' National Bank of Baltimore; on the refunding 1940, the four-million-dollar loan of 1945 and McDonogh Extension loan of 1916, at the National Exchange Bank of Baltimore; on the West. Maryland loans of 1925 and 1952 at the Merchants' National Bank of Baltimore; on internal improvement loan, Harford Run loans, paying bonds of 1920 and the funding loan of 1916, at the Farmers' & Merchants' National Bank of Baltimore; on water loans and funding 1936 loan at the National Mechanics' Bank of Baltimore.

TAX EXEMPT.—The issues marked with an x above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues. None of the bonds are liable for city taxes.

TOTAL DEBT, SINKING FUND, Etc.

CITY OF BALTIMORE, MD.			
	Dec. 31, 1902.	Dec. 31, 1901.	Dec. 31, 1900.
Gross water debt.....	\$8,500,000	\$8,500,000	\$8,500,000
Water sinking fund.....	2,424,200	2,102,246	1,972,011
Net water debt.....	\$6,075,80	\$6,397,754	\$6,527,989
Bond debt (oth. than water).....	\$31,350,183	\$31,664,683	\$31,503,883
Sink. fund (oth. than water).....	15,168,153	7,213,732	6,258,897
Net general debt.....	\$16,182,030	\$24,450,951	\$25,244,986
Total bonded debt.....	\$39,850,183	\$40,164,683	\$40,003,883
Total sinking funds.....	17,597,373	9,315,977	8,230,908
Net general & water debt.....	\$22,257,810	\$30,848,705	\$31,772,975

The city's holdings in the Western Maryland were sold early in May, 1902, for \$8,751,370 + 5. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 2—\$4,243,000 being deposited with several local banks and trust companies for a fixed period of 25 years at 3½ per cent interest, to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3½ per cent, subject to withdrawal on 30 days' notice. The sale of this stock accounts for the great increase in 1902 in sinking fund assets.

Against the net debt of \$22,257,810 on Dec. 31, 1902, the city reports productive assets amounting to \$13,502,519; \$12,500,000 of this representing the cash price of the water works.

On Dec. 31, 1902, besides the above assets, the city held unproductive assets to the amount of \$3,750,000, being stock of the Valley Railroad Co. and the new court house. The value of city property was \$11,500,000.

INTEREST CHARGE.—Of total debt Dec., 1902, (\$39,850,183 interest was payable from taxation on only \$25,983,300.

ASSESSED VALUATION, ETC.—City's assessed valuation (about 80 per cent cash value), and tax rate have been as follows:—

Table with columns: Years, Real, Personal, Total, Rate of Tax per \$1,000. Rows for years 1903 to 1880.

Suburban property in 1903 was taxed at a "60-cent rate" and securities at a "30-cent rate"

POPULATION.—In 1900 (Census) was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CUMBERLAND.—W. C. WHITE, Mayor. HOWARD M. FULLER, City Clerk.

Cumberland is the capital of Allegheny County. Bonds are tax free.

Table with columns: NAME AND PURPOSE, Interest, Principal, Outstanding. Rows for various bonds like Pennsylvania R. R. bonds, Consolidated debt bonds, etc.

INTEREST is payable at Cumberland.

TOTAL DEBT, ETC.—The total bonded debt on May 1, 1903, was \$503,000; deduct sinking fund assets, \$64,157; net bonded debt, \$438,843.

DEBT LIMITATION. This city cannot issue indebtedness over \$10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1903 the total assessed valuation was \$9,035,510; in 1897 it was \$7,377,000; in 1895 it was \$7,080,572; in 1893, \$7,121,422; and in 1890, \$6,461,823. Property is assessed at about 90 per cent of its actual value, and the city tax rate (per \$1,000) in 1903 was \$9.00.

POPULATION.—The population in 1900 was 17,128; in 1890 it was 12,729; in 1880 it was 10,693; in 1870 it was 8,056.

FREDERICK.—GEO. E. SMITH, Mayor. E. A. GITTINGER, City Register.

The county seat of Frederick County. (Chapter 15, Laws of 1902, authorizes the refunding on July 1, 1903, of the \$512,000 bonds below into 3 1/2 per cents; \$493,000 bonds offered but not sold on June 2.)

Table with columns: REFUNDING BONDS, RESERVOIR BONDS, WATER WORKS IMPR. BONDS. Rows for J&J, \$512,500, etc.

FREDERICK COUNTY.—C. C. AUSERMAN, Clerk County Com.—Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

Table with columns: LOANS, When Due. Rows for M&N, \$125,000, etc.

FROSTBURG.—JOHN N. BENSON, Mayor. J. S. MEIZGER, Clerk.

This city is in Allegany County.

Table with columns: LOANS, When Due. Rows for REFUNDING WATER BONDS, J&J, \$55,000, etc.

HAGERSTOWN.—JOHN W. RECHER, Clerk.

This city is the county seat of Washington County.

Table with columns: LOANS, When Due. Rows for ELECTRIC-LIGHT BONDS, J&J, \$40,000, etc.

MONTGOMERY CO.—R. G. HILTON, Clerk.

County seat is Rockville.

Table with columns: LOANS, When Due. Rows for COURT HOUSE BONDS, \$24,000, etc.

TAX FREE.—The above bonds are exempt from taxation.

INTEREST is payable at the Montgomery Co. Nat. Bank, Rockville

WASHINGTON CO.—J. E. WAGAMAN, Clerk.

Hagerstown is the county seat.

Table with columns: LOANS, When Due. Rows for REFUNDING RAILROAD BONDS, J&J, \$54,600, etc.

The county in June, 1902, received \$134,000 for its interest in the Western Maryland Railroad, and with the proceeds greatly reduced its debt.

TAX EXEMPT.—Bonds are exempt from county and municipal taxes.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in the State of Maryland which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Table with columns: Place, Bonded Debt, Floating Debt, Assessed Valuation, Tax rate, Population. Rows for Anne Arundel County, Carroll County, etc.

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. Bonds are tax exempt.

Table with columns: LOANS, Interest, Principal, Outstanding. Rows for DISTRICT OF COLUMBIA, Fifty-yr. funding 1874 c & r 3-65 F & A Aug. 1, 1924 \$12,904,250

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.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

Table with columns: TOTAL DEBT, June 30, 1903, Apr. 1, 1903, Apr. 1, 1902, Apr. 1, 1901. Rows for Total fund. debt.

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.

On June 30, 1903, stock and bonds to the amount of \$6,330 on which interest has ceased were still outstanding; funds for their payment are deposited in the United States Treasury.

Table with columns: ASSESSED VALUATION, Personal Property, Total Ass'd. Valuation, Rate of Tax. Rows for years 1900 to 1885.

POPULATION.—In 1900 was 278,718; in 1890 it was 260,392.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN MIDDLE STATES.

INDEX FOR THE WESTERN MIDDLE STATES CITIES, Etc.

OHIO—State, Cities, &c.....	Pages 1078 to 1091	ILLINOIS—State, Cities, &c.....	Pages 1096 to 1102
INDIANA—State, Cities, &c.....	Pages 1091 to 1096	MICHIGAN—State, Cities, &c.....	Pages 1102 to 1105

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. 1904) - George K. Nash.
 Secretary of State (term ends 2d Mon. Jan. '05) Lewis C. Laylin.
 Auditor (term exp. 2d Mon. Jan. 1904) - W. D. Guilbert.
 Treasurer (term exp. 2d Mon. Jan. 1904) Isaac B. Cameron.
 Legislature meets biennially in even years, on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 75.

TOTAL DEBT, Etc.—With the exception of \$1,665 domestic loan bonds, int. on which has ceased, Ohio has no funded State debt at present, the last \$200,000 bonds having been retired on July 1, 1903. The total bonded debt on Nov. 15, 1902, was \$201,665; in 1901 it was \$451,665; in 1900 was \$701,665; in 1899 it was \$1,001,665; in 1898 \$1,241,665; in 1897 \$1,291,665; in 1896 \$1,541,665; in 1895 \$1,791,665; in 1894, \$2,041,665; in '93, \$1,791,665; in 1892, \$2,041,665; in 1891, \$2,291,665; in 1889, \$2,796,665; in 1887, \$3,340,000; in 1885, \$3,720,229; in 1880, \$6,476,805.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1902 AND 1901.

	1902.	1901.
Funded State debt (loans).....	\$201,665 00	\$451,665 00
Irreducible State debt (trust funds)....	4,729,936 95	4,716,219 00

Local Debts—

Debts of counties	\$12,176,174 00	\$10,026,660 00
Debts of cities, first and second class....	76,678,120 00	71,613,712 00
Debts of incorporated villages.....	8,146,183 00	6,898,573 00
Debts of townships.....	1,044,144 00	893,111 00
Debts of special school districts.....	8,283,516 00	7,509,932 00

Total local debts.....\$106,368,137 00 \$97,618,048 00

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	Real Estate.	Personal Property	Total.
1902.....	\$1,386,180,171	\$591,704,917	\$1,990,885,388
1901.....	1,377,253,183	591,026,817	1,968,280,000
1900.....	1,274,203,721	559,849,507	1,834,053,228
1899.....	1,256,524,330	530,034,260	1,786,558,590
1898.....	1,244,817,473	515,439,970	1,760,257,443
1897.....	1,236,911,371	511,096,768	1,748,008,139
1895.....	1,214,928,085	527,589,429	1,742,517,514
1890.....	1,232,305,812	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	1,558,216,065
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	112,326,186
1830.....	50,086,250	14,589,335	64,675,575

The State tax (per \$1,000) for 1902 and also for 1903 was \$1.35; for 1901, \$2.89.

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 aid 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 hereafter 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 of 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. [An amendment to this section providing for the classification of cities will be voted upon at the November, 1903, election.—V. 77, p. 851.]

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 enterprises. The prohibitions are directed only against a particular manner or means by which under the Constitution of 1802 many public improvements had been accomplished."

In compliance with section 6, article 13 (lited above), which provides for the organization of cities, etc., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets. Then cities were 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. In addition many special laws found their way on to the statute books, nominally general in their scope, but really so worded as to apply to only one city. In June, 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25, 1902, and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the CHRONICLE, Nov. 1, 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act (which will be found to fall in V. 71, p. 132) repeals Sections 2435, 2436 and 2437 Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations. Under the new law the municipal board is for certain specified purposes, may by two-thirds vote issue bonds for certain specified purposes to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year, or in excess of 4% in the aggregate, must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition, but not more than 8% in the aggregate can be authorized in any event. The law passed at the extra session reaffirms the provision of this statute, which therefore remains in full effect.

POPULATION OF STATE—Table with 4 columns: Year, Population, Year, Population. Rows include 1900, 1890, 1880, 1870 and 1860, 1850, 1840, 1830.

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.

ADAMS COUNTY.—F. H. DOYLE, Auditor.

Table for Adams County including Loans, Fending Bonds, Jail Bonds, Redemption Bonds, Turnpike Bonds, and Fire Bonds.

AKRON.—CHAS. W. KEMPEL, Mayor.

Table for Akron including City Clerk, County Seat, Loans, Fending Bonds, Refunding Bonds, Market House Bonds, Sewer Bonds, and Fire Bonds.

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 (which is 50 per cent of actual value) and tax rate have been as follows:

Table showing Assessed Valuation and Rate of Tax from 1890 to 1902, with columns for Years, Real Estate, Personal Property, Total Assessed Valuation, and Rate of Tax.

AKRON SCHOOL DISTRICT.—J. W. SMITH, Clerk

Table for Akron School District including Loans, School Construction Bonds, and Refunding Bonds.

ALLIANCE.—FRANK V. CASSADY, Treasurer.

Table for Alliance including Loans, Electric Light Bonds, and Refunding Bonds.

Table for Ashland including Loans, Sewer Bonds, and Improvement Bonds.

ASHLAND.—SHERMAN HULL, Auditor.

Table for Ashland including Loans and Sewer Bonds.

ASHTABULA.—FRANK W. WAGNER, Auditor.

Table for Ashtabula including Loans, Refunding Electric Bonds, and Improvement Bonds.

ATHENS.—HENRY LOGAN, Mayor.

Table for Athens including Loans, Refunding Bonds, and Improvement Bonds.

ATHENS CO.—E. R. WALKER, Auditor.

Table for Athens Co. including Loans, Refunding Bonds, and Improvement Bonds.

AUGLAIZE CO.—W. H. MYER, Auditor.

Table for Auglaize Co. including Loans, Refunding Bonds, and Improvement Bonds.

AUGLAIZE CO.—J. H. GROTHAUS, Treasurer.

Table for Auglaize Co. including Loans, Bridge Bonds, and Special Assessment Bonds.

AVONDALE.—See the city of Cincinnati.

BARNESVILLE.—E. M. WILKES, Clerk.

Table for Barnesville including Loans, Street Bonds, and Fire Apparatus Bonds.

BELLAIRE.—CHAS. W. RODEWIG, Mayor.

Table for Bellaire including Loans, Refunding Water Bonds, Street Paving Bonds, and Water Bonds.

BELLEFONTAINE.—C. W. ROEBUCK, Auditor.

Table for Bellefontaine including Loans, Light and Paving, Refunding Bonds, and Gas and Electric Bonds.

CINCINNATI.—(JULIUS FLEISCHMANN, Mayor. W. F. PERKINS, Auditor. LOUIS OARROLL, Sec. S. F. Trustees.

Cincinnati is situated in Hamilton County. In 1805 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. The Legislature of 1900 passed a bill providing for the annexation of a number of surrounding villages. The project then fell through. V. 71, p. 1060. In April, 1903, however, a favorable vote was taken on the question of annexing the villages of Hyde Park, Evansston, Bond Hill and Winton Place. These villages are now part of the city of Cincinnati.

Table with columns: NAME AND PURPOSE, Interest (Rate, Payable), Principal (When Due), Outstanding. Includes categories like Bridge Repair, Cincinnati South Ry., City Hall repair, etc.

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 others, \$1,000.

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND ETC.—Table with columns: Jan., 1901, Jan., 1902, Jan., 1903. Tot. bonded debt, Sinking fund.

There were outstanding on Jan. 1, 1903, street bonds to the amount of \$945,303.93 payable by special assessment and not included in the above statement of total debt. Of this amount bonds to the amount of \$913,115.21, together with \$92,500 bonds of the Board of Education and \$3,695,953 city bonds, were held by the sinking fund, these, and the cash on hand amounting to \$146,621.74—a total of \$4,851,169.59—being applicable to the payment of the general bonds. Bonds marked thus—*, f.—are held in the sinking fund.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road was (under the old lease) \$1,090,000 till 1901 and then \$1,250,000 till 1906, when lease would have expired. A new lease was submitted to a vote of the people at the 1901 election and ratified. Under its terms the lease is extended to Oct. 12, 1906, at an annual rental of \$1,050,000 until October 12, 1906, and for the 20 years following; \$1,100,000 for the second period of 20 years and \$1,200,000 for the remaining 20 years. The railroad company is also to pay the interest on \$2,500,000 bonds to be issued for terminal facilities, as well as a sum annually in addition for a sinking fund. V. 72, p. 499; V. 73, p. 628. The legality of the lease was upheld in a decision handed down by the Superior Court on Feb. 6, 1902 (V. 74, p. 392), and affirmed upon appeal by the State Supreme Court. V. 74, p. 741. The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, ETC.—The net debt on Dec. 31, assessed valuation and tax rate, have been as follows.

Table with columns: Years, Net Debt, Assessed Val'n, Tax per \$1,000. Shows data for years 1902 through 1880.

POPULATION.—In 1900 population (U. S. Census) was 325,902; in 1890 it was 296,908; in 1880 255,139; in 1870 216,239.

CINCINNATI SCHOOL DIST.—WM GRAUTMAN, Clerk.

Table with columns: LOANS—When Due, Tax valuation, 1902, Total tax, per \$1,000, Population in 1890, Population in 1900, School tax. Lists various bond issues and their terms.

CIRCLEVILLE.—J. C. GOELLER, Ch. Fin. Com.

The city is situated in Pickaway Co.

Table with columns: LOANS—When Due, Tax valuation, 1902, Total tax, per \$1,000, Population in 1890, Population in 1900, School District Bonds. Lists various bond issues.

CLERMONT COUNTY.—H. P. WILLIAMS, Auditor.—County seat is Batavia.

Table with columns: LOANS—When Due, Total debt Sept. 1, 1902, Assessed valuation, real, Assessed valuation, personal, Total valuation, Tax rate, Population in 1890, Population in 1900. Lists various bond issues.

CLEVELAND.—(TOM L. JOHNSON, Mayor. J. P. MADIGAN, Auditor.

Cleveland is in Cuyahoga County. Bonds are for \$1,000 each.

Large table with columns: LOANS—When Due, CITY FARM SCHOOL BONDS, CITY HALL BONDS, SEWER BONDS, FIRE DEPARTMENT, PARK BONDS, GRADE CROSSING BONDS, MARKET HOUSE BONDS, POLICE STATION, PUBLIC BATH BONDS, POLICE PATROL BONDS, RIVER AND HARBOR BONDS, GIDDINGS BROOK BONDS, CEMETERY BONDS, GARRAGE PLANT BONDS. Lists numerous bond issues with terms and amounts.

INTEREST is payable at American Exchange Nat. Bank, New York.

TOTAL DEBT, SINKING FUNDS, Etc.—

Table with 2 columns: Description of debt and amount. Includes Bonds and notes Sept. 1, 1903; Water debt included in above; All sinking funds; City Hall debt; Special improvement notes.

Net debt Sept. 1, 1903... \$11,814,030
Cleveland debt limit (7 p. c. of ass'd val.)... \$13,488,647
Reserve under Ohio (Cleveland) debt limit... \$1,674,627

WATER WORKS—The city owns its water works. The income from water rents and fees in 1902 amounted to \$883,805 36.

ASSESSED VALUATION Etc.—Assessment abt 35% actual value.

Table with 4 columns: Years, Assessed Valuation, per \$1,000, Tax Rate, and Population. Shows data for years 1903 through 1898.

POPULATION.—In 1900 (Census) population was 381,768; in 1890 it was 261,353; in 1880 it was 160,146; in 1870 it was 92,829.

CLEVELAND SCHOOL DISTRICT.—J. P. MADIGAN, Auditor; P. J. WAGNER, Deputy Audit r.

Table with 2 columns: Description of loans and When Due. Includes 6s, M&S, \$26,000 Sep. 1904 to '16; 5s, J&D, 100,000 June 1, 1905; 4s, J&D, 190,000 Dec. 1, 1904; 4s, M&N, 300,000 May 1, 1908; 4s, M&S, 200,000 May 1, 1920; 4s, F&A, 150,000 Feb. 1, 1921.

CLIFTON.—See the City of Cincinnati.

CLYDE.—CHAS. T. HURD, Clerk.

Table with 2 columns: Description of loans and When Due. Includes Refunding 5s, M&S, 1922, \$19,000; Street 6s, F&A, 1913, 9,000; Rd'g water 5s, F&A, 1910, 4,500; Water-works 6s, M&S, '09, 8,000; Sewer 6s, M&S, 1903-1909, 2,100; Registered 6s, 7,500.

COLLEGE HILL.—GEO. E. HENSHAW, Treas.

Table with 2 columns: Description of loans and When Due. Includes 3 1/2s, J&J, \$10,000 Jan. 14, 1931; 3 1/2s, M&N, \$50,000 May 1, 1929; Bonded debt Oct. 1, 1901, \$109,199.

COLUMBIANA CO.—J. F. ADAMS, Auditor.

Table with 2 columns: Description of loans and When Due. Includes 5s, A&O, \$10,000 Apr. 23, 1904; 5s, J&J, \$4,000 1904-07; 4s, J&J, \$40,000 July 20, '04-'11.

COLUMBUS.—{ ROBERT H. JEFFREY, Mayor. M. A. GEMUENDER, Sec'y Trust S. F.

Large table with 4 columns: Name and Purpose, Interest, Principal, and When Due. Lists various loans and their details, including City Hall refunding, City Hall improvement, Police and fire, and various street and bridge loans.

Table with 2 columns: Description of loans and When Due. Includes Work House Bonds—4s, F&A, \$60,000 Aug. 1, 1932; Library Bonds—4s, A&O, \$40,000 Apr. 1, 1923; Refunding Sewer Bonds—3 1/2s, J&J, \$43,000 July 1, 1922.

LOANS—

Table with 2 columns: Description of loans and When Due. Includes 6s, J&D, 20,000 June 1, 1904; 6s, J&J, 17,000 July 1, 1904; 5s, M&N, 40,000 Nov. 1, 1910; 5s, J&D, 10,000 Dec. 1, 1910; 5s, J&J, 200,000 Jan. 1, 1911; 5s, M&S, 1,500 Mar. 1, 1911; 5s, J&J, 30,000 July 1, 1912; 5s, M&S, 100,000 Sept. 1, 1913; 4 1/2s, M&S, 250,000 Sept. 1, 1921; 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, 1908; 4s, F&A, 47,000 Aug. 1, 1909; 4s, M&S, 15,000 Sept. 1, 1909.

INTEREST on police deficiency bonds of 1888, the main trunk sewer bonds of 1893, the Boston loan, the Poor Fund loan, the Seloto River Dam loan, on the levee bonds due in 1904, 1918 and 1919, on the epidemic bonds, on the refunding water bonds, on water system extensor, and on assessment bonds, is payable at the City Treasurer's office; other interest at the National Park Bank, New York City.

TOTAL DEBT, SINKING FUNDS, ETC.—

Table with 4 columns: Description of debt, Sept. 1, '03, Jan. 1, '03, July 1, '02, Jan. 1, '02. Includes Total bonded debt and Sinking funds.

Net debt... \$4,909,900 \$4,573,843 \$4,757,520 \$4,640,635
Water debt (inc. above) \$987,000 \$987,000 \$987,000 \$987,000

The total bonded debt as given for Sept. 1, 1903, included street improvement bonds payable by special assessment to the amount of \$1,841,900. The sinking fund receives yearly about \$275,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net bonded debt on Dec. 31, assessed valuation (about 1/2 of actual) and tax rate have been:

Table with 4 columns: Years, Net Debt, Asses'd Val., Tax p. \$1,000. Shows data for years 1903 through 1885.

POPULATION.—In 1900 (Census) was 125,500; in 1890 it was 85,150; in 1880 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT.—J. A. WILLIAMS, Clerk.

Table with 2 columns: Description of loans and When Due. Includes 5s, J&D, \$85,000 Dec. 1, 1906; 5s, A&O, 110,000 Oct. 1, 1912; 5s, M&S, 110,000 Sept. 1, 1913; 5s, A&O, 40,000 Oct. 1, 1914; 4 1/2s, F&A, 25,000 Aug. 1, 1916; 4s, M&S, 75,000 Mar. 1, 1917; 4s, M&S, 65,000 Mar. 1, 1918; (Optional after Mar. 1, 1903.); 4s, M&S, \$65,000 Mar. 1, 1919.

INTEREST is payable at Nat. Park Bank, New York City.

COSHOCTON.—CHARLES G SMITH, Auditor.

Table with 2 columns: Description of loans and When Due. Includes 6s, M&S, \$16,500 Sept. 1, 1904; 6s, M&S, \$21,000 Sept. 1, 1904 to '15; 6s, M&S, \$20,400 Sept. 1, 1904-15; 6s, M&S, 10,400 Sept. 1, 1904-16; 4 1/2s, M&S, 26,600 Sept. 1, '04-17; 4 1/2s, M&S, 3,300 Sept. 1, '07-17; 4 1/2s, M&S, 1,500 May 5, 1908-12; 4 1/2s, M&S, 30,000 Sept. 1, 1904-18; WATER WORKS—6s, M&S, \$38,000 (\$2,500 yrly) '04; 6s, M&S, 9,000 Sept., 1904-12.

Table with 2 columns: Description of loans and When Due. Includes 4 1/2s, M&S, \$14,000 Sept. 1, '12-25; LIBRARY BONDS—4 1/2s, A&S, \$4 0-0, May 5, 1913-20; SEWER BONDS—4 1/2s and 6s. Dues. A unlt. D e Amt. 1903.....\$3,430 1907.....\$6-0 1904.....3,430 1908.....700 1905.....1,830 1909.....350 1906.....1,330 1910.....450 Total debt Dec. 4, 1902.....\$200,350 Tax valuation 1902.....2,402,580 Assessment abt. 60% actual value. Total tax (per \$1,000) 1902.....\$31-00 Population in 1890 was.....3,672 Population in 1900 was.....6,473

COSHOCTON SCHOOL DISTRICT.—Wm. Burns, Secretary.

Table with 2 columns: Description of loans and When Due. Includes 4s, M&S, \$25,000 Mar. 1, 1904 (\$1,000 each M&S) to Mar. 1, 1916; 6s, 5,000.

CRESTLINE.—L. J. LINDSEY, Clerk.

Table with 2 columns: Description of loans and When Due. Includes BUILDING BONDS—5s, M&S, \$9,000 Sept. 1, 1905-08; STREET IMPROVEMENT BONDS—6s, J&J, \$5,600 Jan. 1, 1904-'07; 6s, Sept., 18,000 Sept. 1, 1904-13; WATER-WORKS IMPROVEMENT—6s, 3,000 Sept. 1, 1904.

CUYAHOGA CO.—{ ROBERT C. WRIGHT, Auditor. JOHN I. NUNN, Treasurer.

Table with 2 columns: Description of loans and When Due. Includes WORK HOUSE BONDS—4s, F&A, \$60,000 Aug. 1, 1932; LIBRARY BONDS—4s, A&O, \$40,000 Apr. 1, 1923; REFUNDING SEWER BONDS—3 1/2s, J&J, \$43,000 July 1, 1922; SO. ROCKY RIVER BRIDGE—5s, M&N, \$150,000 Nov. 1, 1904; Bonded debt Jan. 1, '03, \$1,522,000; Floating debt.....265,935; Sinking fund.....208,866; Total valuation 1902, 220,097,320; Assessment about 2% actual value; County tax (p. \$1,000) 1903, \$5-03; Population in 1890 was.....309,970; Population in 1900 was.....439,120.

DARKE CO.—EDMUND CULBERTSON, Auditor.

Table with columns for bond types (M&S, A&O), amounts, and dates. Includes entries for Ditch Bonds, Road Bonds, and Sewer Bonds.

Table titled 'ROAD BONDS—(Con.)' listing bond amounts and dates for various years from 1903 to 1906.

DAYTON—ROBERT H. FERGUSON, Comptroller. EDWARD PHILIPPS, Auditor.

Table listing various bonds for Dayton, including Bridge Bonds, Funded Debt Bonds, and Sewer Bonds.

Table titled 'EXTENDING INDEBTED BONDS' listing bond amounts and dates for various years.

Table titled 'LOANS—When Due' listing various loans and their due dates.

Table titled 'WATER BONDS—' listing water bonds and their due dates.

EAST LIVERPOOL SCHOOL DIST.—W. B. HILL, Clerk.

Table listing school bonds for East Liverpool School District.

Table titled 'SCHOOL BONDS—(Con.)' listing school bonds and their due dates.

ELYRIA.—FRANK R FAUVER, Auditor.

This city is situated in Lorain County.

Table listing various bonds for Elyria, including City Hall Bonds, Sewer Bonds, and Water Works Bonds.

Table titled 'BRIDGE BONDS—' listing bridge bonds and their due dates.

INTEREST—On water bonds is payable at U. S. Mort. & Trust Co. N. Y. City; on other bonds, in Elyria.

ELYRIA SCHOOL DISTRICT.—C. H. SNOW, Clerk.

Table listing school bonds for Elyria School District.

Table listing school bonds for Elyria School District.

EVANSTON.—A. J. CHAMBERS, Clerk.

This village is in Hamilton County.

Table listing various bonds for Evanston, including Street Improvement Bonds, Sewer Bonds, and Town Hall Bonds.

Table listing various bonds for Evanston, including Sewer Bonds and Town Hall Bonds.

FAYETTE CO.—JOHN CRAIG, Auditor.

County seat is Washington C. H.

Table listing various bonds for Fayette County, including Refunding Debt, Road and Ditch Bonds, and Gas Bonds.

Table listing various bonds for Fayette County, including Bonded Debt and Refunding Bonds.

INTEREST payable at Auditor's office

FINDLAY.—WM. DEMLAND, Auditor.

This city is the county seat of Hancock County.

Table listing various bonds for Findlay, including City Hall Bonds, City Bonds, and Gas Bonds.

Table listing various bonds for Findlay, including Water Bonds, Sewer Bonds, and Refunding Bonds.

INTEREST is payable at the Fourth National Bank, New York City. CITY PROPERTY.—The city owns its water works and gas plant.

FINDLAY SCHOOL DISTRICT.—JOHN J. COLE, Clerk Board of Education.

Table listing school bonds for Findlay School District.

Table listing school bonds for Findlay School District.

GENERAL DEBT, ASSESSED

Table showing general debt assessed from 1903 to 1870, with columns for years, general debt, and assessed value.

The actual valuation of property is estimated at about \$100,000,000.

PAR VALUE OF BONDS.—The bonds are all for \$1,000 each, interest payable at the American Exchange National Bank, New York City.

POPULATION.—In 1900 (Census), 85,333; in 1890 it was 61,220; in 1880 it was 38,678.

DAYTON SCHOOL DISTRICT.—WILLIAM G. HAUSSLER, Clerk Board of Education.

Table listing various bonds for Dayton School District, including Refunding and Deficiency Bonds.

Table titled 'SCHOOL BONDS (Con.)' listing school bonds and their due dates.

DEFIANCE.—W. H. McCLINTOCK, Clerk.

This city is the county seat of Defiance County.

Table listing various bonds for Defiance, including Refunding Bonds, Sewer Bonds, and Electric Light Bonds.

Table titled 'STREET IMPROVEMENT BONDS' listing street improvement bonds and their due dates.

EAST LIVERPOOL.—W. DAVIDSON, Auditor.

This city is in Columbiana County.

Table listing various bonds for East Liverpool, including Refunding Bonds.

Table titled 'FUNDING BONDS' listing funding bonds and their due dates.

FOSTORIA.—

This city is in Hancock and Seneca Counties.
LOANS— When Due.
STREET IMPROVEMENT BONDS—
4s, M&S, \$15,500... Sept. 1, 1904
5,000 each (M&S) to Mar. 1, 1919
REFUNDING BONDS—
6s, \$6,000...1904-1906
4s, M&S, 29,734... Mar. 1, '18-'19
1 1/2s, M&S, 9,867... Sept. 1, 1918
4s, M&S, 50,000... Sept. 1, 1919
4s, M&S, 8,867... Sept. 1, 1921
4s, M&S, 12,500... Mar. 1, 1921
4s, M&S, 9,867... Sept. 1, 1921
4s, 14,367... 1922
4s, M&S, 10,000... Sept. 1, 1922
4s, M&S, 15,867... Mar. 1, 1923
WATER WORKS BONDS—
5s, \$150,000.....

Total debt Sept. 1, 1902. \$618,707
Sewer debt (included)... 282,500
Street debt (included)... 128,207
Water debt (included)... 200,000
Tax valuation 1902... 2,584,800
Tax rate (per \$1,000) 1902. \$36.20
Population in 1890 was... 7,070
Population in 1900 was... 7,730
Interest on Water 5s due 1910 is payable at the Shoe & Leather Bank New York City.
School District Bonds— (add'l.)
6s, \$27,000... Sept. 1, 1907
4s, M&S, 15,000... March, 1905 (2,000 each M&S) to Sept. 1, 1908

L. EWING JONES, Auditor.
WILLIS G. BOWLAND, Treasurer.

FRANKLIN CO.—

County seat is Columbus.
LOANS— When Due.
BUILDING BONDS
4s, M&S, \$250,000. Mar. 1, '04-'28
BRIDGE EMERGENCY NOTES—
4s, M&S, \$40,000... Mar. 1, 1904
(\$20,000 each M&S) to Sept. 1, 1904
4s, A&O, \$40,000... Apr. 1, '01-'05
4s, A&O, \$10,000... Apr. 1, 1906
4s, A&O, 80,000... Apr. 1, '04-'07
BRIDGE BONDS—
5s, J&D, \$6,000. June 1, '05-'06
4,000 June 1, 1907
DEFICIT & BRIDGE BONDS—
4 1/2s, \$200,000. May 1, '04-'03
5s, M&N, 90,000... 1904 to 1918 (\$6,000 yearly on May 1.)

DEFICIT & BRIDGE BDS.— (Con.)
4s, A&O, \$96,000. Apr. 1, 1904-19
TURNPIKE BONDS (Township)—
6s, M&S, \$3,000... Sept. 1, 1904-'13 (V. 77, p. 263, for maturity).
6s, F&A, \$6,000 Aug. 1, 1901-'13 (V. 77, p. 49 and 162 for maturity).
Bonded debt Sept. 2, '03 \$35,500
Road debt (additional). 250.00
Total debt Sept. 2, 1903 1,085,000
Tax valuation, 1903... 94,408,660
Assessment about 1/2 actual value.
County tax (per \$1,000), '03 \$5.85
Population in 1890 was... 124,087
Population in 1900 was... 164,460

FREMONT.—C. F. BELL, Clerk.

This city is in Sandusky County.
LOANS—
Water 5s, \$27,000
Water 4s, 45,500
Refunding 6s, 53,000
do 5s, 35,000
do 4s, 35,000
Refunding 4s, 20,000
Improvement 4s, 29,250

Total debt Sept. 1, 1902. \$224,800
Water debt (included)... 59,500
Tax valuation 1902... 2,761,650
Total tax (per \$1,000) 1902 \$29.00
Population in 1890 was... 7,141
Population in 1900 was... 8,439
School Dist. Bond— (add'l.)
6s, J&J, \$1,000

GALION.—J. O. ROSS, Auditor.

This city is in Crawford County.
LOANS— When Due.
REFUNDING BONDS—
6s, \$81,000... 1906-1912
4 1/2s, M&S, 6,000... Mar. 1, 1906
STREET BONDS—
4 1/2s, J&J, \$42,500... July, 1903-'10
4 1/2s, M&S, 5,000... Sept. 1904-'08
4 1/2s, M&S, 1,500... Sept. 1909-'11
4 1/2s, M&S, 3,500... Se. t. 1904-'10
4 1/2s, M&S, 300... Sept. 1, 1911
FUNDING BONDS—
4 1/2s, M&S, \$7,000 Mar. 1, '08-'14
4,000 Mar. 1, 1915
Elec. light 5 & 6s, \$25,000 1904-'06
INTEREST on bonds due January

\$10,700 bonds offered Oct. 20.]
SEWER BONDS—
4 1/2s, A&O, \$9,100... Oct. 1904-'10
Judgment 5s... \$8,000. Mar. 1906
Total debt Sept. 1, 1902. \$187,500
Tax valuation 1902... 2,761,850
Tax rate (per \$1,000) 1902. \$32.40
Population in 1890 was... 6,326
Population in 1900 was... 7,282
School Dist. Bonds (additional)—
4 1/2s, \$1,000... Apr. 1, 1906
4 1/2s, \$500... Mar. 1, 1904
4 1/2s, \$17,000... Mar. 1, 1901-'21
Bonded debt Apr. 1, 1903 \$18,500
School tax (per \$1,000) 1902 \$7.00
1, 1906, is payable at Galion.

GALLIA CO.—JAMES T. HANSON, Auditor.

County seat is Gallipolis.
LOANS— When Due.
TURNPIKE BONDS—
5s, \$40,000... 1905-09-11-15
\$10,000 due each year on Jan. 15
5s, \$5,000... Jan. 15, 1913
5s, \$30,000... 1914 & 1916
\$15,000 due each year on Jan. 15
4s, F&A, 60,000... Aug. 17, 1917
5s, \$50,500... July 1, 1904-'13
(\$1,000, 1904-'05; \$1,000 to 1907; \$5,000 to 1909; \$5,500 in 1910; \$6,000 in 1911 and 1912, and \$6,500 in 1913.)

5s, A&O, \$40,000... Apr. 6, 1918
5s, J&J, 60,000... July 28, 1919
REFUNDING BONDS—
5s, J&J, \$20,000... July 1, 1904-'13
5s, J&J, 0,000... July 1, 1907-'18
Interest paid by County Treasurer.
Bonded debt Sept. 1, 1903. \$44,000
Turnpike bonds (ad'd'l). 314,500
Tax valuation 1903... 6,247,320
Real valuation... 15,000,000
Tax rate (per M.) 1902... 4.00
Population in 1890 was... 27,005
Population in 1900 was... 27,918

GALLIPOLIS.—GEO. F. BOVIE, Clerk.

This city is in Gallia County.
LOANS— When Due.
WATER BONDS 1894—
5s, \$85,000... Feb. 25, 1914
5s, M&N, 2,000... Nov. 1, 1916
HEALTH FUND BONDS—
4s, F&A 2s, \$1,000... Aug. 25, 1904-11
REDEMPTION BONDS—
6s, \$7,600... Aug. 25, 1904
5s, 500... Aug. 25, 1900
5s, 11,000... Aug. 25, 1907
5s, 8,500... 1910
5s, 17,000... 1911
5s, 13,000... 1912
5s, 13,500... 1913
5s, 4,500... Feb. 25, 1914
5s, 1,500... Aug. 25, 1915
5s, 3,000... Aug. 25, 1916
5s, F&A, 10,500... Aug. 25, 1917
5s, F&A, 9,000... Feb. 25, 1918
5s, F&A, 7,000... Aug. 25, 1918

REDEMPTION BONDS—Con.
5s, F&A, \$13,000... Aug. 25, 1919
4s, F&A, 6,000... Feb. 25, 1920
4s, 13,000... Aug. 25, 1920
STREET IMPROVEMENT—
5s, \$5,500... 1903-1909
5s, 12,000... 1904-1909
5s, 21,000... 1903-1910
4s, F&A 2s, 8,000... 1903 to 1911
4s, F&A 2s, 17,000... 1903 to 1911
4s, F&A 2s, \$7,000. Feb. 25, 1904-10
4,500. Feb. 25, 1911-13
Total debt Sept. 1, 1902. \$291,100
Interest payable at City Treasury.
Total valuation 1902... \$1,666,103
Assessment about 3/4 actual value.
Total tax (per \$1,000) 1902. \$34.80
Population in 1890 was... 4,498
Population in 1900 was... 5,432

GLENVILLE.—B. F. DAVIES Jr., Auditor.

This city is in Cuyahoga Co.
LOANS— When Due.
SEWER BONDS—
6s, A&O, \$5,500... Apr. 1, 1904, to (\$500 each A&O) Oct. 1, 1908
5s, Sept., \$8,000. Mar. 1 '04 to '07
5s, Sept., 500... Sept. 1, 1908
5s, Oct., 4,000... Oct. 1, 1904
FIRE, WATER, LIGHTING, ETC.
4 1/2 to 6, \$132,200... 1900 to 1917
5s, A&O, 21,000... Oct. 1, 1919

STREET IMPROVEMENT BONDS—
6s, May, \$61,750... May 1, 1903-21
5s, Sept., 52,000... Sept. 1, 1904-11
5s, M&N, 22,500... Mar. 1, 1904-18
5s, Ann., 45,000... Sept. 1, 1912
5s, Ann., 60,000 Sept. 1, 1904-13
5s, Sept., 55,000... Sept. 1, 1905-14
Bonded debt Sept. 1, 1902. \$283,644
Assessed valuation 1902. 4,241,626
Tax rate (per \$1,000) 1902... \$25.50
Population in 1900 was... 5,588

GLENVILLE SCHOOL DISTRICT.—CALVIN A. JUDSON, Clerk Board of Education.

LOANS— When Due.
5s, A&O, \$2,500... 1904-1917 (For maturity see V. 70, p. 495.)
5s, A&O, \$27,000... Oct., 1904-30

5s, M&S, \$1,000... Aug. 31, 1904
5s, M&S, \$64,000... Aug 31, 1905-36
Bonded debt Sept. 1, 1902. \$57,100

GREENE CO.—WILLIAM DODDS, Auditor.

Xenia is the county seat.
LOANS— When Due.
5s, A&O, \$10,000... Apr. 1, 1904-'07
COT. RT. HOUSE BONDS—
4s, M&S, \$100,000... Mar. 1, '06-'30
4s, G, M&S, 84,000... Sept. 1, '06-'26
FUNDING BONDS—
4s, J&J, \$30,000 Jan. 2, '09-'23
4s, J&J, \$30,000 July 2, '08-'22

Bonded debt Sept. 1, '02. \$220,000
Sinking funds... 25,238
Assessed valuat'n 1902. 17,779,330
Assessment about 3/4 actual value.
County tax (per M. 1902)... \$5.65
Population in 1890 was... 29,820
Population in 1900 was... 31,613

GREENFIELD.—W. M. PORTER, Clerk.

This city is in Highland County.
LOANS— When Due.
SEWER & STREET BONDS—
4s, F&A, \$25,000... Sept. 1, 1930
4s, M&S, 5,500... Mar. 1, '04-'14
4s, M&S, 5,500... Sept. 1, '04-'14
Water 5s, 35,000... Sept. 1, 1911
Electric 6s, 20,000... Sept. 1, 1911

Elect. & water 4s, \$7,500... '04-11
Improvement 6s, \$15,700...
Total debt Sept. 1, 1902. \$103,000
Tax valuation 1902... 1,204,169
Total tax rate (per M.) 1902. \$37.30
Population in 1890 was... 2,460
Population in 1900 was... 3,979

GREENFIELD SCH. DIST.—W. H. ANDERSON, Clerk.

LOANS— When Due.
4s, M&S, \$19,000... Mar. 1, 1921
6s, M&S, 7,000... Sept. 1, 1910

5s, M&S, \$3,000... Sept. 1, 1909
Assess'd valuat'n 1903. \$1,228,880
School tax (per M) 1903... \$10.00

GREENVILLE.—J. C. KATZENBERGER, Aud.

This city is in Darke County.
LOANS— When Due.
4s, Jan., \$52,800... Jan., 1904-'15
IMPROVEMENT BONDS—
5s, May, \$1,600... 1904-1905
STREET IMPROVEMENT BONDS—
4s, J&J 2s, \$8,400... Jan. 24, 1904-18
5s, Aug., 5,000... Aug., 1904-08
5s, Aug., 1,800... Aug., 1904-06
5f, Apr., 3,000... Apr., 1904-08
WATER WORKS BONDS—
5s, \$19,000... Dec. 12, 1917
5s, 56,000... Dec. 12, 1918
SEWER BONDS—
4s, M&S, \$3,000... Mar., 1918
4s, M&S, 70,000... Mar., 1919-1928

REFUNDING BONDS—
5s, \$10,000... 1905
STREET PAVING BONDS—
4s, \$18,000... Feb., 1902-16
NATURAL GAS REFUND. BONDS—
6s, \$10,000... June 17, 1904
6s, 20,000... June 17, 1905
Total debt Sept. 1, 1902. \$283,771
Tax valuation 1902... 3,439,180
Total tax (per M.) 1902... \$27.20
Population in 1890 was... 5,473
Population in 1900 was... 5,501
School Dist. Bonds (additional)—
6s, \$7,000... 1903-1905
6s, 2,000... 1906

GUERNSEY CO.—D. R. WALLACE, Auditor.

Cambridge is the county seat.
LOANS— When Due.
4s, J&J, \$30,000... July, 1908-15
Bond. debt Sept. 1, 1902. \$42,000
Floating debt... 12,000
Total debt Sept. 1, 1902. 54,000
Assessed valuation, real. 7,317,050

Assess. valuation, per \$7,915,456
Total valuation 1902... 10,232,506
Assessment about 3/4 actual value.
Population 1890 (Census)... 23,645
Population in 1900 (est.)... 34,425

HAMILTON.—M. O. BURNS, Clerk.

This city is in Butler County. [\$50,000 bonds offered Oct. 10.]
LOANS— When Due.
DEFICIENCY BONDS—
4 1/2s, \$87,100... 1903-1911
ELECTRIC-LIGHT BONDS—
5s, M&S, \$100,000... July 1, '04 to '18
GAS WORKS BONDS—
5s, F&A, \$121,875... Feb. 1, '04 to '18 (Subject to call after Feb. 1, '09.)
CREMATORY BONDS—
4s, J&J, \$10,000 Aug. 1904 to 1913
SEWER BONDS— (General.)
4 1/2s, \$32,000... 1904
SEWER BONDS— (Assessment.)
4 1/2s, \$56,918 42... 1902-1910
4 1/2s, \$6,651 00... 1902-1909
REFUNDING SEWER BONDS—
4 1/2s, F&A, \$1,250... Aug. 1, 1904 (\$250 yearly) to Aug. 1, 1908.
4 1/2s, 1,160... 1900-1908

FIRE DEPT. BONDS—
4s, \$2,000... 1904-07
INTERSECTION BONDS—
4s, F&A, \$51,741... 1903-1908
STREET IMPROVEMENT BONDS—
4 1/2s, \$3,034 20... 1902-1908
4 1/2s, 75,74. 38... 1902-1910
WATER WORKS BONDS—
5s, J&J, \$250,000... 1903-1915
5s, 2,000... 1903-1907
4 1/2s, A&O, 15,000... Oct. 1, 1918
City debt Jan. 1, 1903... \$864,390
Assessment debt (add'l). 263,163
Water debt (included)... 251,000
Total valuation 1902... 9,680,552
Assess'm't about 2-5 actual value.
Total tax (per \$1,000) 1903. \$32.00
Population in 1900 was... 23,914
Population in 1890 was... 17,565

INTEREST on water bonds is payable at First National Bank, New York City, and upon all other bonds in Hamilton.

HAMILTON SCHOOL DISTRICT.—FRED. W. GRADOLPH, Clerk Board Education.

LOANS— When Due.
BUILDING BONDS—
4s, J&D, \$10,000... June, '19 & '24
4s, M&S, 4,500... 1903-1911
REFUNDING BONDS—
4s, J&D, 20,000... 1918-1922
4s, F&A, 6,000... 1925
4s, F&A, 14,000... 1922-1927
5s, Mar. 2, 36,000... Mar. 2, 1904 (\$4,000 due yearly) to Mar. 2, 1912
5s, Oct. 9, \$20,000... Oct. 9, 1913 (\$4,000 due yearly) to Oct. 9, '17
4 1/2s, July 7, \$30,000... July 7, 1905
(\$3,000 due yearly) to July 7, 1914

BUILDING BONDS— (Con.)—
4s, A&O, \$12,000... 1904 to 1909
3 1/2s, F&A 16,000... 1923-1928
REFUNDING BONDS—
4s, F&A, \$13,500... 1908-1934 (\$500 yearly).
4s, semi-ann., \$12,000... 1910-1921
4s, F&A, 9,000...
Bonded debt Jan. 7, '03. \$209,000
Assessed valuation... 02,10,240,000
School tax (per \$1,000). '02. \$8.90
Interest payable at First National Bank, Hamilton, O.

HAMILTON CO.—EUGENE L. LEWIS, Auditor.

County seat is Cincinnati. { JOHN H. GIBSON, Treasurer.
The armory bonds mentioned were issued to refund old bonds declared illegal by the courts

COUNTY BONDS—
5s, J&D, \$150,000... Dec. 16, 1914
Subject to call aft. Dec. 16, 1904
4s, M&N, 260,000... May 15, 1916
LONGVIEW IMPROVEMENT—
5s, A&O, \$25,000... Oct. 1, 1916
Subject to call aft. Oct. 1, 1906
5s, J&D, \$50,000... Dec. 1, 1917
Subject to call aft. Dec. 1, 1907
5s, A&O, \$25,000... Nov. 1, 1918
Subject to call aft. Nov. 1, 1908
4s, J&D, \$30,000... Dec. 12, 1921
Subject to call aft. Dec. 12, 1911
4s, F&A, \$30,000... Feb. 6, 1922
Subject to call aft. Feb. 6, 1912

LOANS— When Due.
ARMORY BONDS—
3s, A&O, \$115,000... Oct. 1, 1952
BUDGE BONDS—
4s, Feb. 7, \$20,000... Feb. 7, 1904
4s, Feb. 28, 75,000... Feb. 28, 1904
4s, J&J, 17,000... July 11, 1904
4s, A&O, 15,000... Oct. 1, 1905
4s, J&D, 25,000... June 16, 1916
4s, M&N, 79,500... Nov. 25, 1916
4s, F&A, 107,000... Aug. 10, 1918
4s, A&O, 99,000... Oct. 26, 1918
4s, J&J, 31,000... July 8, 1919
4s, J&J, 10,000... Jan. 1, 1923
3 1/2s, Aug. 20, 4,750... Aug. 20, 1919
COURT HOUSE—
5s, F&A, \$50,000... Aug. 1, 1934
Subject to call aft. Aug. 1, 1914
5s, J&D, \$35,000... Dec. 1, 1934
Subject to call aft. Dec. 1, 1915
4s, J&D, \$15,000... June 1, 1934
Subject to call aft. June 1, 1914
4s, M&N, \$350,000... May 1, 1935
Subject to call aft. May 1, 1914
4s, J&D, \$125,000... June 15, 1936
Subject to call aft. June 15, 1916

DECENNIAL APPRAIS'MT BONDS—
4s, J&D, \$70,000... June 1, 1904-10
OVERDRAFT BONDS—
3 1/2s, M&S, \$52,500... Sept. 1, '04 10

LOANS— *When Due.*
MEMORIAL BUILDING BONDS—
 3^{1/2}gs, F&A, \$2,000 Aug 1, 1903
 (Optional Aug 1, 1933.)
REAL ESTATE RECORD—
 5s, Var., \$30,000...Various, 1915
 Subject to call after 1905
 5s, Var., \$5,500...Jan. & Feb., 1916
 Subject to call after 1906
 5s, M&S, \$1,500...Mar. 1, 1917
 Subject to call aft. Mar. 1, 1907
ROAD AND AVENUE BONDS—
 5s, Mar. 14, \$5,500...Mar. 14, 1901
 4s, Feb. 7, 32,000...Feb. 7, 1904
 (Subject to call \$4,000 yearly.)
 4s, J&D, 30,000...Dec. 12, 1911
 4s, J&D, 70,000...June 1, 1912
 4s, M&N, 45,000...Nov. 1, 1913
 4s, J&D, 13,000...June 30, 1914
 4s, A&O, 29,000...Oct. 1, 1914
 4s, Oct. 25, 90,000...Oct. 25, 1913
 Subject to call aft. Oct. 25, 1904
 4s, F&A, \$12,000...Aug. 7, 1904
 (\$6,000 due yearly) to Aug. 7, 1905

TAX DUPLICATE—
 5s, M&N, \$65,000...May 1, 1915
 Subject to call aft. May 1, 1905
PLATTING—
 4s, F&A, \$8,000...Feb. 13, 1904
 4s, F&A, 24,500...Feb. 1, 1919
 Subject to call aft. Feb. 1, 1909
 4s, J&D, \$15,000...June 1, 1922
 Subject to call aft. June 1, 1912
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
 Subject to call aft. Sept. 1, 1909
 Total debt Sept. 1, 1902 \$2,598,300
 Tax valuation, real...203,580,300
 Tax valuation, personal...51,616,170
 Total valuation 1902...255,196,470
 County tax (per M.) 1902...\$5.56
 Population in 1890 was...374,573
 Population in 1900...409,479

JEFFERSON CO.—GEO. P. HARDEN, Auditor.

County seat is Steubenville.
LOANS— *When Due.*
TURNPIKE BONDS—
 5s, J&D, \$116,500...June 1, 1910
 Subject to call June 1, 1905
 5s, J&D, \$87,000...June 1, 1911
 Subject to call June 1, 1909
 5s, A&O, \$75,000...Apr. 1, 1913
 6s, F&A, 32,000...Feb. 20, 1904-'11
 5s, 16,000...1906-'08
 5s, F&A, 6,000...1906-'08
 (V. 71, p. 1042, for maturity.)
 5s, A&O, \$8,000...Oct. 1, 1904
 5s, M&N, \$4,000...May 1, 1904-'11
 5s, M&N, \$8,000...Nov. 1, 1904-'11

KENT.—DAVID L. ROCKWELL, Mayor.

This village is situated in Portage County.
LOANS— *When Due.*
STREET BONDS—
 5s, J&J \$15,000...Jan. 1, 1904-'12
REFUNDING BONDS—
 6s, M&S, \$80,000...Mar. 1, 1915-'22
 5s, J&J, 33,389...Jan. 1, 1918-'23

Under the Ohio Statutes this village was limited to an 8-mill tax, which was found to be insufficient to pay the regular running city expenses as well as interest on its bonds. The coupons due Sept. 1, 1906, were therefore not paid. The court of last resort was appealed to and in 1901 rendered a decision that the bonds are legal and that the 8-mill limit of taxation may be exceeded for the payment of interest and principal on bonds. The village has since paid all past-due coupons in full and will, we are advised, promptly pay all future coupons at maturity.

KENTON.—JOHN V. THOMPSON, Auditor.

This city is in Hardin County.
LOANS— *When Due.*
WATER WORKS BONDS—
 5s, \$70,000...1903-1919
 4s, 15,000...1903-'07-'09
 4s, 5,000.....
PARK BONDS—
 4s, A&O, \$50,000...Oct. 1, '20-'24
REFUNDING BONDS—
 4s, \$53,000...1907-1925
 Street improvement 6s...\$5,265
 do do 4s...39,876

LAKE CO.—E. D. HEARTWELL, Auditor.

Painesville is the county seat.
LOANS— *When Due.*
BRIDGE BONDS—
 5s, J&J, \$21,000...July 1, 1916
 4s, 30,500...June 1, 1919

LANCASTER.—H. T. MECHLING, City Auditor.

This city is in Fairfield County.
LOANS— *When Due.*
FIRE DEPARTMENT BONDS—
 5s, M&S, \$1,500...Sept. 1, 1906
STREET IMPROVEMENT BONDS—
 6s, J&D, \$5,229...June 1, 1906
 6s, M&S, 14,900...Mar. 1, 1908
 6s, F&A, 5,000...Aug. 1, 1905
 5s, F&A, 720...Aug. 1, 1908
 5s, J&D, 4,550...Feb., 1904-'10
 (\$325 each F&A.)
 5s, M&N, \$7,514...Nov. 1, 1903
 (\$442 each M&N)...to Nov. 1, 1911
CITY HALL BONDS—
 6s, F&A, \$20,000...Aug. 1, 1907
 The city owns its natural gas plant, from which is derived a net income of about \$25,000 per annum.

LAWRENCE CO.—H. R. BROWN, Auditor.

County seat is Ironton.
LOANS— *When Due.*
TURNPIKE BONDS—
 5s, M&N, \$200,000...Mar. 1, 1904
 (\$5,000 due M&N) to Sept. 1, 1923.
 4s, M&S, \$20,000...Mar. 1, 1904 to
 (\$1,000 each M&S) Sept. 1, 1913
 4s, \$800...Mar. 1, 1904
 4s, M&S, \$5,000...Mar. 1, '04-'08
 4s, 5,000...Sept. 1, '01-'08
INTEREST on \$50,000 of the turnpike bonds is payable at the Park Bank, N. Y.; on all other bonds at the office of the County Treasurer.

LEIPSIC.—A. A. KOBER, Clerk.

This village is in Putnam County.
LOANS— *When Due.*
WATER BONDS—
 5s, J&J, \$24,000...1911 to 1920
STREET IMPROVEMENT BONDS—
 6s, M&S, \$36,400...1904-1920
 Bonded debt Sept. 1, 1903 \$60,400

LICKING CO.—ANTHONY R. PITSER, Auditor.

County seat is Newark.
LOANS— *When Due.*
BRIDGE & ROAD REPAIR BONDS—
 5s, J&J, \$50,000...July 1, 1905
 (\$10,000 due yearly) to July 1, 1908
 5s, J&J, \$10,000...July 1, 1909
 5s, J&J, 40,000...July 1, '10-'11
COUNTY BUILDING BONDS—
 6s, J&J, \$20,000...1904-1907
REFUNDING BONDS—
 6s, J&J, \$5,000...1901 & 1907
INTEREST is payable at Newark, Ohio.

LIMA.—THEO. DE ROBB, Mayor.

This city is the county seat of Allen County.
LOANS— *When Due.*
FIRE DEPARTMENT BONDS—
 4s, A&O, \$7,000...Apr. 1, 1904
 (\$500 each A&O)...to Oct. 1, 1910
SEWER BONDS—
 4s, A&O, \$90,000...Apr. 1, 1904 to
 (\$2,000 each A&O)...Oct. 1, 1925
 4s, A&O, \$47,000...Apr. 1, 1904
 (\$1,000 each A&O) to Apr. 1, 1927

HANCOCK CO.—JOHN A. SUTTON, Auditor.

County seat is Findlay.
LOANS— *When Due.*
 4^{1/2}gs, F&A, \$18,000...Aug. 1, '04-'12
 24,000...Aug. 1, '13-'20
 4s, \$20,000.....
DITCH BONDS—
 5s, F&A, \$4,800...Aug. 1904 to '05
 2,000...Mar. 1, 1904
 5s, M&S, 7,000...Sept. 1, 1904-'06
 5,000...Mar. 1, 1904-'06
 5s, M&S, 3,000...Mar & Sept., 1904
 4,000...Mar & Sept., 1905

DITCH BONDS—(Con.)
 5s, A&O, \$14,000...Oct. 1, '01-'10
 1,000...Oct. 1, 1911
COURT HOUSE BONDS—
 5s, \$105,000...1907-1918
 4^{1/2}gs, 20,000...1904-1905
 Total debt Sept. 1, 1902 \$188,000
 Total valuation 1902...21,555,450
 Assess't abt. 40 per cent. act'l val.
 County tax (per 1,000) 1899 \$6.70
 Population in 1890 was...42,563
 Population in 1900 was...41,993

HARDIN CO.—JUSTIN BREWER, Auditor.

County seat is Kenton.
LOANS— *When Due.*
INFIRMARY BONDS—
 6s, A&O, \$11,500...Apr. 1903 to '08
DITCH BONDS—
 6s, J&J \$7,116 93...1903-'07
 (Payable by special assessment.)
BRIDGE BONDS—
 6s, A&O, \$29,000...Apr. 1903 to '13
POOR BONDS—
 6s, J&J, \$2,000...1904 to 1905

INTEREST is payable at the County Treasurer's office.
LOANS— *When Due.*
 Interest is payable in N. Y. City.
 Total debt Sept. 20, 1902...\$43,500
 Floating debt...20,000
 Ditch bonds (additional)...57,147
 Total valuation 1902...12,631,750
 Assessment abt. 3/4 actual value.
 State & co. tax (per M.) 1901 \$12.00
 Population in 1890 was...28,939
 Population in 1900 was...31,187

HENRY COUNTY.—F. J. BECK, Auditor.

County seat is Napoleon.
LOANS— *When Due.*
REFUNDING BONDS—
 5s, A&O, \$30,000...April 1, 1904
TOWNSHIP ROAD IMP. (Special)—
 5s, J&J, \$8,000...July 1, 1905
 4s, J&J, 3,000...July 1, 1905
 4s, M&N, 7,000...1904-1910
 5s, J&J, 8,000...July 1, 1903
 4s, A&O, 15,000...1905-1912
 4s, J&D, 13,000...1903-1911
 4s, M&N, 13,500...1904-1912
 4s, J&D, 13,000...1903-1911
 4s, J&J, 10,000...Jan. 1, '01-'13
 9,500...July 1, '04-'12
 9,000...July 1, '04-'12
 4s, J&J, 9,000...Jan. 1, '05-'13

WATER BONDS—(Con.)
 4s, J&J, \$1,500...July 1, '05-'07
 1,000...Jan. 1, '04-'07
 4s, J&D, \$52,000...J&D, 1903-'13
 (See V. 78, p. 717 for maturity.)
 4s, A&O, \$21,000...1904-1910
 4s, M&N, 15,000...1903-1910
 4s, M&N, 16,000...1904-1911
 4s, M&N, 16,000...1904-1911
 4s, M&N, 10,000...1903-1909
 Total debt Mar. 1, 1903...\$204,500
 Sinking fund...22,074
 Total valuation 1902...9,761,070
 Assessment about 1/2 actual value.
 State & co. tax (per M.) 1902 \$8.45
 Population in 1890 was...25,080
 Population in 1900 was...27,282

IRONTON.—F. A. ROSS, City Auditor.

This city is the county seat of Lawrence County. [\$40,000 bonds offered October 6.]
LOANS— *When Due.*
MEMORIAL HALL.
 5s, M&S, \$20,000...Sept. 1, 1910
 5s, M&N, 3,500...May 1, 1914
REFUNDING BONDS—
 5s, M&S, \$30,000...Sept. 1, 1915
REFUNDING WHARF BONDS—
 5s, J&J, \$4,000...July 11, 1908
 Subject to call after July 11, 1903.
SEWER BONDS—
 5s, J&D, \$25,000...June 1, 1912
 4s, M&N, 8,000...Nov. 1, 1903-18
 4s, M&N, 3,000...May 1, '04-'03
GARBAGE BONDS—
 4s, M&N, \$1,800...May 1, 1904-'09
FIRE DEPT. BONDS—
 4s, M&S, \$3,000...Sept. 1, 1904-'09
SANITARY BONDS—
 4s, J&J, \$5,000...1904-1908
WATER BONDS.
 5s, J&J, \$90,000...Jan. 1, 1906
 5s, M&S, 18,000...Mar. 1, 1911
 4s, J&J, 27,000...July 1, 1906
 4s, J&J, 20,000...July 1, 1907

TEMPORARY LOAN BONDS—
 4s, \$45,000.....
 Bonded debt Sept. 1, 1903 \$302,300
 Water debt (included)...155,000
 Spec. asst. debt (add'n'l)...2,389
 Temporary loans (add'n'l) 45,600
 Total debt Sept. 1, 1903...350,289
 Sinking fund...9,805
 City real estate...259,500
 Tax valuation 1902...4,099,457
 City tax (per \$1,000) 1903 \$12.00
 Total tax (per \$1,000) 1902 29.20
 Population in 1890 was...10,939
 Population in 1900 was...11,868

INTEREST on the wharf bonds, on the special assessment bonds, and on the temporary loan bonds, is payable at the City Treasury; on all other bonds at the National Park Bank, N. Y. City.

IRONTON SCHOOL DISTRICT.—I. N. HENRY, Clerk.

LOANS— *When Due.*
 5s, \$8,000...1904-1906

TEMPORARY LOAN BONDS—
 4s, \$10,000...1908-1912
 Bonded debt Sept. 1, 1903 \$13,000
 School tax (per \$1,000) 1903 7.00

JACKSON CO.—W. J. SHUMATE, Auditor.

Jackson is the county seat.
LOANS— *When Due.*
TURNPIKE BONDS—
 5s, M&S, \$20,000...Sept. 1, '07-'10
 4s, M&N, 80,000...May 4, '11-18
 4s, A&O, 100,000...Apr. 1, '11-'20
 4s, A&O, 60,000...Apr. 1907-'10
 4s, A&O, 20,000...Apr. 1919-'20
 4s, A&O, 20,000...Apr. 12, 1921
 4s, M&S, 100,000...Mar., 1922-'26

TURNPIKE BONDS—(Con.)
 4s, A&O, \$40,000...Apr. 1, '27-'23
 10,000...Apr. 1, 1929
 Bond. debt Sept. 1, 1902 \$400,000
 Total valuation, 1902 7,150,804
 Assessment about 1/2 actual value.
 State & Co. tax (per M.) '01. \$14.49
 Population 1890 was...28,408
 Population in 1900 was...34,248

LOANS— *When Due.*

STREET FUND BONDS—
 5s, J&J, \$14,000. J&J, 1904-1910
SPECIAL STREET IMPT. FUND—
 5s, J&J, \$14,000. J&J, 1904-1910

FUNDING BONDS—
 4 1/2s, A&O, \$65,000. Apr. 1, 1904
 (\$1,500 due A&O) to Apr. 1, 1926

STREET IMPT. BONDS—
 Special Assessment.
 6s, \$21,000. 4s, \$116,292
 5s, \$130,780. 3 9/10s, 24,840
 4 1/2s, \$1,000. 3 1/2s, 47,100
 Total, \$341,012
 Part due J&J, 1903 to 1911

MARKET PLACE BONDS—
 4s, M&S, \$4,000. Sept. 1, 1904-07

INTEREST on the water bonds is payable by Winslow, Lanier & Co., N. Y.; on all other bonds at the City Treasurer's office.

LIMA SCHOOL DIST.—H. S. PROPHET, Pres. Bd. of Ed.

LOANS— *When Due.*
 5s, \$8,000, M&S, 1904-'07
 5s, M&S, 11,000, Sept. 1904 to '14
 5s, M&S, 12,000, Sept. 1901 to '15

LOGAN.—CLARENCE MONTGOMERY, Clerk.
 This village is in Hocking County.

LOANS— *When Due.*
GAS, WATER & SEWER BONDS—
 6s, \$3,000. Jan. 1, 1906
 5s, J&D, \$5,500. 1904-1929
 (\$2,500 due yearly on June 1.)

INTEREST is payable at the Western German Bank, Cincinnati, O., and Spitzer & Co., Toledo.

LOGAN CO.—FRANK E. MILLIGAN, Auditor.
 County seat is Bellefontaine.

LOANS— *When Due.*
BRIDGE BONDS—
 4s, J&J, \$10,000. Jan. 1, 1905
 4s, M&S, 15,000. Jan. 1, 1910
 5s, J&J, 4,500. Jan. 1, 1904 to 1908
 (\$500 each J&J) Jan. 1, 1908
 4s, J&J, \$10,500. Jan. 1, 1906 to 1910
 (\$1,500 each J&J) Jan. 1, 1909
 4s, J&J, 2,000. July 1, 1904
 4s, J&J, 10,000. Jan. 1, 1911-'12

PIKE BONDS—
 5s, J&J, \$1,000. Jan. 1, '04-'05
 5s, J&J, 500. July 1, 1904
 5s, J&J, \$5,000. Jan. 1, '01-'03
 4s, J&J, 4,000. July 1, '04-'07

DITCH BONDS—
 4s, M&N, \$4,000. Jan. 1904-1905
 (\$2,000 due each J&J.)

WATER WORKS—
 5s, M&S, \$50,000. Mar. 1, 1906
 (\$10,000 due yearly) to Mar. 1, 1910
 5s, M&S, 135,000. Apr. 1, 1916
 4s, A&O, 150,000. Oct. 1, 1912-'26
 Bonded debt Mar. 1, 1903 \$862,000
 Sinking fund, 6,658
 Net debt, Mar. 1, 1903, 855,342
 Special Imp. debt (add.) 341,012
 Total net debt, Mar. 1, '03, 1,196,354
 Water debt (incl.) 488,000
 Assessed valuation 1902, 8,841,167
 Assesment about 2 3/4 actual value.
 Total tax (per \$1,000) 1902, \$29.20
 Population in 1890 was, 15,981
 Population in 1900 was, 21,723

is payable by Winslow, Lanier & Co. City Treasurer's office.

LOGAN CO.—FRANK E. MILLIGAN, Auditor.

LOANS— *When Due.*
GAS, WATER & SEWER BONDS—
 6s, \$3,000. Jan. 1, 1906
 5s, J&D, \$5,500. 1904-1929
 (\$2,500 due yearly on June 1.)

INTEREST is payable at the Western German Bank, Cincinnati, O., and Spitzer & Co., Toledo.

LOANS— *When Due.*
DITCH BONDS—(Con.)—
 \$3,000. Jan. 1, '04-'06
 4s, J&J, 3,000. July 1, 1904-'06
 1,500. Jan. 1, 1907
 5s, J&J, \$10,000. Jan. 1, '04-'07
 10,000. July 1, '04-'07
 4s, J&J, \$8,000. Jan. 1, 1904-'07
 4s, J&J, 5,000. July 1, 1904-'05
 2,000. July 1, 1906

GRAVEL ROAD BONDS—
 5s, J&J, \$16,500. J&J, 1904-1907
 (V. 73, p. 252 for maturity.)
 Bonded debt Aug. 11, '03, \$4,000
 Ditch bonds (included) 40,000
 Turnpike bonds (incl.) 20,000
 Total valuation 1902, 14,797.50
 State & co. tax (per M) 1902, \$8.10
 Population in 1890 was, 27,386
 Population in 1900 was, 30,420

LORAIN.— { F. J. KING, Mayor.
 { J. J. MAHONEY, Auditor.
 This city is in the county of the same name.

LOANS— *When Due.*
REFUNDING BONDS—
 6s, \$27,000. 1904-1912
 (\$3,000 due yearly on Aug. 1.)
RIVER IMPROVEMENT BONDS—
 5s, J&J, \$75,000. July 15, 1918
 (\$5,000 due yearly) to July 15, 1932
 5s, \$100,000. 1914-1933
 (\$5,000 due yearly on Sept. 15.)

WATER BONDS—
 4s, M&S, \$32,000. Sept. 1, 1917
REF'DG WATER-WORKS BONDS—
 5s, \$125,000. Aug. 24, 1915
 5s, \$90,000. Nov. 1, 1914
 4s, M&S, 15,000. Sept. 1, 1919

PAVING BONDS—(Assessment.)
 4s, \$12,000. 1904
 4s, M&S, \$9,000. Mar. 15, '04-'12
 18,000. Sept. 1, '04-'12
 (\$27,000 Mar. 15, '04-'12
 5s, M&S, \$27,000. Sept. 15, '04-'12
 1,000. Sept. 15, '13

SEWER BONDS—(Assessment.)
 6s, \$15,500. Part due yearly
 \$2,000. Mar 15, 1904
 4s M&S, 2,000. Sept. 15, '05-'10
 15,000. Mar. 15, '05-'10
 15,000. Mar. 15, '05-'10
 4s, M&S, \$4,000. Sept. 1, 1903-'05
 (\$1,000 each M&S.)
 5s, M&S, \$4,000. Mar. 15, 1904-'07
 4,000. Sept. 15, 1904-'07
 4,500. Sept. 15, 1904-'12
 5s, M&S, \$4,000. Mar. 15, '04-'05
 4,000. Sept. 15, '04-'05
 5s, M&S, \$1,000. Mar. 15, '04-'05
 2,500. Sept. 15, '04-'08

Total debt Aug. 15, '03, \$879,224
 Water debt (included) 262,000
 Spec. assess. bds. (incl.) 211,224
 Tax valuation 1902, 5,103,236
 Assessment about 1/2 actual value.
 Tax rate (per \$1,000) 1902, \$31.30
 Population in 1890 was, 4,863
 Population in 1900 was, 16,028

LORAIN SCHOOL DISTRICT.—E. E. HOPKINS, Clerk.

LOANS— *When Due.*
 6s, \$7,500. Aug. 1, 1905
 5s, \$50,000. Aug. 1, 1917

LORAIN CO.—G. H. LEWIS, County Auditor.
 Elyria is the county seat.

LOANS— *When Due.*
CHILDREN'S HOME BONDS—
 4 1/2s, F&A, \$21,000. Aug. 15, 1904
 (\$3,000 due yearly) to Aug. 15, 1910

BRIDGE BONDS—
 4s, M&S, \$130,000. Mar. 1, 1904, to 1910
 (\$5,000 every 6 mos.) Mar. 1, 1916

INTEREST is payable at the County Treasurer's office.

LUCAS COUNTY.— { DAVID T. DAVIES, JR., Auditor.
 { PETER PARKER, Treasurer.
 County seat is Toledo.

LOANS— *When Due.*
ARMORY BONDS—
 4 1/2s, semi-ann., \$73,000. 1941-1942

CHILDREN'S HOME—
 5s, F&A, \$28,000. 1904
 (\$7,000 due yearly) to 1907

COURT-HOUSE—
 5s, F&A, 12,000. 1908
 4 1/2s, F&A, 10,000. 1905-1906

GENERAL BONDS—
 4 1/2s, M&S, \$10,000. 1901 to 1907

STONE ROAD IMPT. BONDS—
 \$7,000. Apr. 1904-'05
 4s, A&O, 10,000. Apr. 1904 to 09
 1,500. April, 1910
 4 1/2s, J&J, 15,500. 1903-1908
 5s, M&S, 13,000. 1903-1908
 12,000. May 10, '04-'07
 4s, M&N, 10,000. May 10, '08-'11
 2,000. May 10, 1912

STONE ROAD LEVY BONDS—
 4 1/2s, semi an. \$35,000. 1904-1911

STONE ROAD REPAIR BONDS—
 5s, M&S, \$15,000. Sept. 16, 1911
 \$220,000 coupon; \$280,000 registered.

BRIDGE BONDS—
 4s, J&J, \$24,000. Jan. 15, 1904-'05
 4s, J&J, 10,800. Jan. 15, 1909
 4s, M&N, 30,000. May 10, '04-'07
 4s, semi an. \$24,000. 1904-1907
 7,000. 1908

COURT-HOUSE—
 4s, M&S, \$700,000. 1914
 Subject to call 1924.

DITCH BONDS—
 4 1/2s, semi-ann., \$17,402. 1903-'05
 4 1/2s, M&N, \$3,500. May 10, 1904
 1,561. May 10, 1905
 4 1/2s, semi-ann., \$2,000. 1904-'05
 3,274. 1906

Interest payable at Co. Treasury.
 Total debt July 15, '03, \$877,989
 Assessment debt (incl.) 83,689
 Total valuation 1902, 74,205,350
 (Assess. about 50% actual value.)
 County tax (per \$1,000) 1903, \$4.38
 Population in 1890 was, 102,296
 Population 1900 (Census) 153,559

MADISON COUNTY.—B. A. TAYLOR, Aud.
 County seat is London.

LOANS— *When Due.*
CHILDREN'S HOME BONDS—
 6s, M&S, \$16,000, part yearly to 1911
COURT HOUSE AND JAIL—
 6s, \$40,000, part yearly to 1906
DITCH IMPROVEMENT—
 6s, F&A, \$9,621.
 6s, M&S, 1,420.
 4s, J&J, 8,964.
 5s, J&J, 3,256.

REFUNDING BONDS—
 5s, M&S, \$20,000. Mar., 1904 to '07
ROAD IMPROVEMENT—
 5s, J&J, \$2,250.
 Total debt Sept. 3, 1903, \$81,511
 Tax valuation 1903, 14,200,000
 State & Co. tax (per M) 1903, \$7.80
 Population in 1900 was, 20,590

MADISONVILLE.—JOHN A. CONANT, Clerk.
 This village is in Hamilton County.

LOANS— *When Due.*
**ELECTRIC-LIGHT AND WATER-
 WORKS BONDS—**
 5s, \$15,000. 1923
 5s, \$10,000. 1924
 4s, J&J, 25,000. Jan. 2, 1932
 (Subject to call after Jan. 2, 1922.)

STREET IMPROV. BONDS—
 6s, \$46,235. Part due yearly
SUBWAY BONDS—
 4 1/2s, M&N, \$11,500. Nov. 1, 1928
 (Subject to call after 1918.)

TOWN HALL BONDS—
 6s, \$4,000. \$500 ann.
 5s, \$4,000. 1910

WATER-WORKS BONDS—
 5s, \$15,000. 1922
 4 1/2s, \$15,000. 1922
 Bonded debt Sept. 1, '02, \$151,753
 Tax valuation 1902, 1,087,320
 Total tax (per \$1,000) 1902, \$33.48
 Population in 1890 was, 2,214
 Population in 1900 was, 3,140

MADISONVILLE SCHOOL DIST.—G. L. KRIEGER, Clerk.

LOANS— *When Due.*
 4s, M&N, \$35,000. May 1, 1930

Bonded debt Sept 1, 1903, \$35,000
 Assessed valuation 1902, \$1,200,000
 School tax (per M) 1902, \$10.50

MAHONING CO.—WM. R. LEONARD, Auditor.
 County seat is Youngstown.

LOANS— *When Due.*
BRIDGE BONDS—
 5s, M&S, \$27,000. 1904 to 1909
 (\$5,000 annually.)
 4 1/2s, M&S, \$70,000. Sept. 1, 1904
 (\$5,000 yearly) to Sept. 1, 1917
 4 1/2s, M&S, 165,000. 1903 to 1917
 (\$5,000 to 1909, \$15,000 to 1915,
 \$20,000 to 1916, \$25,000 in '17.)
 4 1/2s, M&S, \$24,000. Sept. 1, 1907
 to Sept. 1, 1918
 (\$1,000 yearly to '11; \$2,000 to '18.)
 4 1/2s, M&S, \$200,000. Sept. 1, '04-'21
 (Various am'ts yearly. V. 76, p. 59.)

ROAD BONDS—
 5s, Sept., \$4,000. Sept., 1906

VIADUCT BONDS—
 4 1/2s, M&S, \$6,000. Sept., '04 to '06

LOANS— *When Due.*
CHILDREN'S HOME—
 4 1/2s, M&S, \$18,000. Sept., 1904-'12

INFIRMARY BONDS—
 5s, M&S, \$75,000. 1902 to 1917
 4 1/2s, M&S, \$42,000. Sept. 1, 1904
 (\$3,000 due yearly.) to Sept. 1, '17
 Int. payable at Youngstown, O.

Total debt Mar. 1, 1902, \$475,000
 Tax valuation, real, 23,091,920
 Tax valuation, pers'l, 10,897,160
 Total valuation 1902, 33,989,080
 Assesment about 1/2 actual value.
 State & Co. tax (per M) 1901, \$9.20
 Population in 1890 was, 55,979
 Population in 1900 was, 70,134

MANSFIELD.— { T. R. ROBINSON, Mayor.
 { D. S. KOONTZ, City Auditor.
 This city is in Richland Co.

LOANS— *When Due.*
SEWER BONDS—
 4s, July, \$16,000. July 15, '04 to '11

FUNDING BONDS—
 4s, M&S, \$42,000. Mar. 1, 1901
 (\$1,000 each M&S) to Sept. 1, 1924
 4s, M&S, \$4,000. M&S, 1925

SANITARY BONDS—
 5s, M&S, \$40,000. Sept., 1904-'11
 4s, F&A, 3,000. Aug., 1912-'21

STREET IMPROVEMENT BONDS—
 6s, ann., \$65,950. 1902-1907

LOANS— *When Due.*
WATER-WORKS BONDS—
 5s, July, \$5,000. July 1, 1904
 5s, A&O, 12,000. Oct. 2, 1904-1915
 4s, J&J, 12,000. Jan. 17, 1905-'16
 Interest is payable at City Treas'y
 Tot. debt Aug. 29, 1903, \$234,450
 Total valuation 1903, 8,000,000
 Assessment about 1/2 actual value.
 Total tax (per \$1,000) 1903, \$30.40
 Population in 1890 was, 13,473
 Population in 1900 was, 17,640

MANSFIELD SCHOOL DIST.—H. E. CAVE, Clerk.

LOANS— *When Due.*
 6s, \$13,000. 1904 to 1906
 4s, J&J, 7,000. 1904 to 1905
 4s, J&J, 6,500. 1906
 4s, J&D, 3,000. June 12, 1907

MARIETTA.—CARL BECKER, Clerk.
 This city is in Washington County.

LOANS— *When Due.*
CITY HALL IMPROVEMENT—
 5s, F&A, \$500. Aug. 1, 1904

ELECTRIC LIGHT BONDS—
 5s, \$15,000. Aug. 1, 1927

PAVING AND SEWERS—
 5s, F&A, \$20,000. Aug., 1912
 5s, J&D, 20,000. June, 1913
 5s, F&A, 7,000. Aug., 1903
 (\$1,000 due yearly.)

5s, \$15,000. 1906-1926
 5s, F&A, 15,000. Aug. 1, 1927
 (Subject to call after 1907.)

REFUNDING BONDS—
 4 1/2s, F&A, \$74,000. Aug., 1912

WATER WORKS BONDS—
 5s, J&D, \$8,000. June, '04 to '12
 4 1/2s, M&S, 10,000. Sept., 1921
 3 1/2s, F&A, 100,000. Aug. 1, 1931
 (Subject to call after 1911.)

REFUNDING WATER BONDS—
 3 1/2s, A&O, \$90,000. Jan. 1, 1920

BRIDGE BONDS—
 5s, J&J, \$64,000. Jan. 1, 1904 to 1910
 (\$1,500 every J&J) July 1, 1923

SPECIAL ASSESSMENT BONDS—
 6s, semi-ann., \$74,648. part yearly.
 (Part due semi-annually.)

Interest is payable in Marietta.
 Total debt Sept. 1, 1902, \$50,339
 Special assess. b'ds (incl.) 74,648
 Sinking fund, 30,021
 Tax valuation 1902, 6,491,951
 Assessment about 1/2 actual value.
 Total tax (per \$1,000) 1902, \$26.60
 Population in 1890 was, 8,273
 Population in 1900 was, 13,348

School District Bonds—
 4 1/2s, M&S, \$20,000. Sep. 10, '21-'30
 5s, \$14,000. July, 1909
 5s, \$10,000. July, 1914
 4s, \$15,000. June, 1910
 4s, \$10,000. June, 1920

MARION.—SAMUEL T. QUIGLEY, Auditor.
 This city is in Marion County.

LOANS— *When Due.*
FUNDING BONDS—
 4s, M&S, \$41,000. Mar. 1, 1904-1925
 (\$1,000 each M&S.)
 General city b'ds for stas. \$44,500
 " " for sewers 43,500
 Ass't b'ds for streets 180,157
 for sewers 7,846
 for sidewalks, 15,540
 Bonded debt (city) \$136,000
 Special assessment debt 203,543

INTEREST is payable at the City Treasury.

Total debt Feb. 21, 1902 \$339,543
 Total valuation 1902, 5,645,610
 Total tax (per \$1,000) 1902, \$30.80
 Population in 1900 was, 11,862
 Population in 1890 was, 8,327

School District Bonds—(Add'l.)
 \$5,000. Jan. 1, '07-'16
 5,000. July 1, '06-'16
 6,000. Jan. 1, '17-'22
 6,000. July 1, '17-'22
 4 1/2s & 6s, 71,000. 1920

MASSILLON.— { JACOB WISE, Mayor.
 { J. V. DOUGLASS, Auditor.
 This city is in Stark County.

LOANS— *When Due.*
PUBLIC LIBRARY BONDS—
 6s, Apr., \$2,000. to 1906

STREET PAVING BONDS—
 (Special assessment.)
 4 1/2s, \$42,000. 1910

LOANS— When Due.
STREET PAVING BONDS—
 (City's share)
 4¹/₂%, \$22,000..... 1908
SEWER BONDS—
 4¹/₂%, 5% & 6%, \$3,740..... to 1904
REFUNDING—
 6%, A & O, \$40,000..... Apr. 1, 1911
 Bond. debt Aug. 1, 1903. \$109,740
 Sinking fund..... \$6,420
 Net debt Aug. 1, 1903.. 103,320

Special ass'm't debt (inc.) \$45,740
 Tax valuation 1903..... 4,663,320
 Total tax (per \$1,000) 1903. \$30.00
 Population in 1890 was..... 10,092
 Population in 1900 was..... 11,944
School District Bonds (Add'l).—
 Wm B. Humberger, Clerk.
 4%, M & S, \$76,000..... Mar. 1, 1901
 (\$2,000 each M & S) to Sept. 1, 1922
 Bonded debt April 1, 1903. \$78,000
 School tax (per \$1,000) 1902. \$7.00

MEIGS CO.—A. W. VALE, Auditor.

County seat is Pomeroy.
LOANS— When Due.
FUNDING BONDS—
 4¹/₂%, J & D, \$35,000..... June 4, 1917
 4%, M & S, 6,000..... Mar. 1, 1904
 4%, M & S, 5,000..... Mar. 1, 1905
 4¹/₂%, M & S, 1,000..... Sept. 1, 1905
 4¹/₂%, M & S, 14,000..... Sept. 1, '06-'07
 (5,000..... Sept. 1, 1908)

DEFICIENCY BONDS—
 5%, M & N, \$16,000..... 1906 to 1916
 Bond. debt Sept. 1, 1902..... \$68,000
 Tax valuation 1902..... 6,465,434
 State and Co. tax (per M) '02. \$10.80
 Population in 1890 was..... 29,813
 Population in 1900 was..... 28,620

MERCER CO.—T. A. WEIS, Auditor.

County seat is Cella.
LOANS—
ROAD IMPROVEMENT BONDS—
 4%, M & S, \$7,000..... Sept., 1904
 4%, M & S, 5,000..... Sept., 1904-1908
 4%, semi-an. 22,000 Jan. 1, 1904, to
 (V. 73, p. 461, for maturity) July 1, 11
 4%, semi-an. \$19,000 Jan. 1, 1904 to
 (V. 73 p. 201, for maturity) July 1, '11
 4%, M & S, \$2,500 Sept. 1, 1904, to
 (V. 75 p. 305 for maturity) Sept. 1, '07
 4%, M & S, \$5,500 Sept. 1, 1904, to
 (V. 75, p. 305 for maturity) Sept. 1, '12
 4%, M & S, \$23,000 Mar. 1, 1904, to
 (V. 75, p. 305 for maturity) Sept. 1, '12
 5%, M & S, \$49,500 Sept. 15, '04-'09
 (See V. 77, p. 414, for maturity.)

PIKE BONDS—
 4%, F & A, \$23,000 Aug. 19 4-'08
 (See V. 77, p. 51, for maturity)
 5%, F & A, \$6,500 Aug. 1904-'08
 (See V. 77, p. 51, for maturity)
DITCH BONDS—
 4%, M & S, \$3,000..... Mar. 1, 1904, to
 (part each M & S) Sept. 1, 1907
 Interest payable at Co. Treasury.
 Total debt Sept. 1, 1902..... \$86,500
 Tax valuation, real..... 7,758,600
 Tax valuation, personal. 1,331,120
 Total valuation, 1902..... 11,089,720
 Assessment is 3/4 actual value.
 Total tax (per \$1,000) 1901. 16.50
 Population in 1890 was..... 27,220
 Population in 1900 was..... 28,021

MIAMI COUNTY.—E. E. PEARSON, Auditor.

County seat is Troy.
LOANS—
COURT HOUSE BONDS—
 6%, J & J, \$104,000..... 1904 to 1907
DITCH BONDS—
 6%, J & J, \$2,000..... 1904
 5%, J & J, 16,000, J & J..... 1904-'12
 (See V. 76, p. 59, for maturity.)
BRIDGE BONDS—
 5%, J & J, \$24,000..... Jan. 1, 1901
 (\$4,000 every 6 mos.) to July 1, '08

PIKE BONDS—
 5%, J & J, \$2,000..... 1904
 Interest payable at Treas. office.
 Total debt July 1, 1903. \$167,900
 Tax valuation, real..... 16,881,250
 Tax valuation, personal. 7,538,908
 Total valuation 1902..... 24,420,158
 Assessment is 1/2 actual value.
 State tax (per \$1,000) 1903. \$1.35
 County tax (per \$1,000) 1903. 4.80
 Population in 1890 was..... 39,754
 Population in 1900 was..... 43,105

MIAMISBURG.— { A. R. STOCKER, Mayor.
 { CHAS. F. ECK, Clerk.

This village is located in Montgomery County.
LOANS— amt. Outstanding.
 Electric-light 5%, 1910..... \$5,600
 General improvement 5%..... 23,000
 Total debt Sept. 1, 1903..... 28,600

Total valuation 1902..... \$1,854,270
 Tax rate (per \$1,000) 1902. \$27.80
 Population in 1890 was..... 2,952
 Population in 1900 was..... 3,941

INTEREST on general improvement bonds is payable at the Hanover National Bank of New York; on remaining issues at Miamisburg.

MIDDLEPORT.— { JAMES H. WILLIAMS, Mayor.
 { JOHN H. REUTER, Clerk.

This village is situated in Meigs County.
LOANS— When Due.
FUNDING BONDS—
 6%, \$7,000..... 1916
REFUNDING BONDS—
 4%, J & J, 40,000..... July, 1920
 Interest payable at Middleport.

Bonded debt Sept. 1, 1902 \$47,000
 Total valuation 1902..... 593,031
 Assessment about 1/2 actual value.
 Tax rate (per \$1,000) 1902 \$31.00
 Population in 1890 was..... 3,211
 Population in 1900 was..... 2,799

MIDDLETOWN.— { J. V. BONNELL, Clerk.
 { HENRY ERB, Treasurer.

This city is in Butler County.
LOANS— When Due.
PARK BONDS—
 3¹/₂%, J & D, \$25,000..... Dec. 1, 1919
 4%, F & A, 75,000..... Feb. 1, 1930
 (Subject to call after Feb. 1, 1920.)
REFUNDING BONDS—
 4%, J & J, \$45,000..... part yearly
PAVING BONDS—
 5%, M & S, \$4,119.25..... Mar. 30, 1904
 (\$823.85 due yearly to Mar. 30, '08
 Sewer 5%, \$42,000..... part yearly

Bond. debt Sept. 1, 1902. \$208,000
 Water bonds (included)..... 64,000
 Tax valuation 1902..... 4,603,907
 Total tax (per \$1,000) 1902. \$29.40
 Population in 1890 was..... 7,681
 Population in 1900 was..... 9,215
School District Bonds—
 5%, \$38,000..... July, 1904 to '16
 5%, 11,000..... Apr. 1904 to '14
 Bonded debt Sept. 1, 1903 \$49,000
 Asses'd val'n 1903 (est.) 5,100,000
 School tax (per M) 1903..... \$7.50

MONTGOMERY CO.—THOS. J. KAUFFMAN, Auditor— County seat is Dayton.

LOANS— When Due.
INFIRMARY BONDS—
 4%, M & N, \$1,500..... May, 1904
 4%, M & S, 4.00..... May, 1905-06
 4%, M & S, 8,500..... Mar. 1903 to '07
BRIDGE BONDS—
 4%, M & S, \$17,000..... Sept. 1, 1904
 4%, A & O, 25,000..... Oct. 1, 1905-09
LEVEE BONDS—
 4%, M & S, \$75,000..... Mar. 1904 to '09
 4%, A & O, 15,000..... Oct. 1, 1910

DITCH BONDS—
 4%, M & S, \$6,750..... Mar. 1904 to '05
 Total debt Sept. 1, 1904. \$151,250
 Tax valuation, real..... 50,399,090
 Tax valuation, personal. 18,781,040
 Total valuation 1902..... 69,180,130
 Assessment is 3/4 actual value.
 State & Co. tax (per M) 1902. \$8.40
 Population in 1890 was..... 100,852
 Population in 1900 was..... 130,146

MT. VERNON.—STEPHEN J. DORGAN, City Aud.

This city is in Knox County.
LOANS— When Due.
 Wat r 6%, 1908..... \$13,000
 Street 6%..... 4,800
 Sewer 6%..... 8,000
 Sewer 5%..... 2,000
 Epidemic 6%..... 6,000
 Interest is payable at City Treasury
 Total debt Sept. 1, 1902. \$30,000

Tax valuation 1902..... \$2,450,815
 Assessment is abt. 1/2 actual value.
 Total tax (per \$1,000) 1902. \$28.90
 Population in 1890 was..... 6,027
 Population in 1900 was..... 6,133
School District Bonds (Add'l) —
 5%, M & S, \$15,000..... Sept. 1, 1923
 (Subject to call after Sept. 1, 1908.)

MUSKINGUM CO.—L. E. BRELSFORD, Auditor.

County seat is Zanesville.
LOANS— When Due.
BRIDGE BONDS—
 4%, M & S, \$80,000..... May 1, 1909-'12
 4%, M & N, 100,000..... May 1, 1914-'18
 4%, M & N, 20,000..... May 1, 1920
 Bond. debt Sept. 1, 1903. \$493,000
 Floating debt..... 55,000

Total debt Sept. 1, 1903. \$548,000
 Asses'd valuation 1902. 23,914,161
 Real valuation (est.)..... 35,000,004
 State & Co. tax (per M) '02. \$8.40
 Population in 1890 was..... 51,210
 Population in 1900 was..... 53,185

NELSONVILLE.—T. J. DAVIS, Treasurer.

This city is in Athens County.
LOANS— When Due.
 6%, F & A, \$1,200 Feb. 1901 to 1909
 (\$350 each F & A.)
STREET IMPROVEMENT BONDS—
 6%, F & A, \$3,500..... Feb., 1901 to
 (\$250 each F & A)..... Feb. 1, 1910
 5%, M & S, \$16,000..... Mar., 1901
 (\$1.00 each 4 & S) to Sept. 1, '11
WATER WORKS & SEWERAGE
 6%, \$60,000..... Sept. 1, 1924

Total debt Jan. 9, 1903.. \$73,118
 Floating debt..... 4,700
 Sinking fund..... 23,712
 Tax valuation 1902..... 972,690
 Assessment about 2 1/2% actual value
 Total tax (per \$1,000) 1902. \$45.60
 Population in 1890 was..... 4,558
 Population in 1900 was..... 5,421

NELSONVILLE SCHOOL DISTRICT.—A. GRADY, Clerk.

6%, \$19,000..... May 15, 1910
 6%, 5,000..... Sept. 1, 1911
 6%, 16,000..... Sept. 1, 1914

6%, \$4,500..... Sept. 1, 1909
 Bond. debt Sept. 1, 1902. \$65,500
 Assessed valuation 1901. \$95,885

NEWARK.—F. T. MAURATH, Clerk.

This city is the county seat of Licking County.
LOANS— When Due.
REFUNDING LIGHT BONDS—
 5%, \$35,000..... 1902-1932
PAVING BONDS—
 5%, \$19,800..... 1904-1905
SEWER BONDS—
 5%, \$14,250..... 1903-1905
REFUNDING BONDS—
 5%, \$16,000..... Jan. 1, 1906
 4%, J & D, 20,000..... June, 1906-'09
 4%, F & A, 21,000..... Aug. 1, 1904-'11
 (V. 73, p. 408, for maturity.)
FIRE DEPT. BONDS—
 4%, M & S, \$5,000..... Sept. 1, 1901-'03

REFUNDING SEWER BONDS—
 5%, \$1,000..... 1904
 Bond. debt Sept. 1, 1902. \$170,272
 Total valuation 1902..... 6,829,100
 Tax rate (per \$1,000) 1902. \$30.00
 Population in 1890 was..... 14,270
 Population in 1900 was..... 18,157
School District Bonds—(Add'l).—
 5%, \$13,500..... 1904 to 1909
 4%, J & D, 14,000..... June 15, '04-'10
 Bonded debt Sept. 1, 1903. \$27,500
 Floating debt..... 3,100
 School tax (per \$1,000) '02. \$8.00

INTEREST on all bonds is payable at the City Treasury, Newark, O.

NEW PHILADELPHIA.— { C. H. ACKEY, Mayor.
 { A. S. KEPLINGER, Clerk.

This city is in Tuscarawas County.
LOANS— When Due.
PAVING BONDS—
 6%, \$3,043.40..... June 1901 to '07
CEMETERY BONDS—
 6%, M & N, \$6,000..... Nov. 1, 1905-'07
SEWER BONDS—
 6%, A & O, \$22,000..... Apr. 1, 1904-'14
 6%, J & J, 100..... Jan., 1911-12
 6%, A & O, 3,000..... Oct., 1908-10
 6%, A & O, 4,000..... Oct. 1, 1911-12

GENERAL IMPROVEMENT—
 6%, M & N, \$15,000..... May '08 to '15
 5¹/₂%, M & N, 6,000..... Nov. 1, 1903-'04
 Bond. debt Sept. 1, 1902. \$79,910
 Total valuation 1902..... 1,970,380
 Assessment 1/2 to 3/4 actual value.
 Total tax (per \$1,000) 1902. \$27.40
 Population in 1890 was..... 4,456
 Population in 1900 was..... 6,213

INTEREST on cemetery and sewer bonds is payable at New Philadelphia, Ohio; on remaining bonds at New York.

NILES.— { W. F. THOMAS, Mayor.
 { DANIEL CASEY, City Auditor.

This city is in Trumbull County.
Sewer bonds..... \$25,000
 Miscellaneous bonds..... 9,000
 Imp' bonds..... 23,000
 Refunding 4¹/₂%..... 0.000
 Water debt..... 62,000
 Light bonds..... 13,000
 Total debt Sept. 1, 1902..... 184,250

Tax valuation 1902..... \$2,126,127
 Total tax (per \$1,000) 1902. \$28.90
 Population in 1890 was..... 4,289
 Population in 1900 was..... 7,468
School District Bonds—
 5% & 6%, \$21,000..... Sept. 1, 1911

NORWALK.—T. P. KELLOGG, Clerk.

This city is in Huron County.
LOANS— When Due.
WATER BONDS—
 5%, M & S, \$117,500..... 1903 to 1928
 5%, M & S, 9,500..... Mar. 1, 1904
 (\$250 each M & S) to Sept. 1, 1912
PAYMENT IMPROVEMENTS—
 5%, M & S, \$23,817..... 1903 to 1910
BRIDGE BONDS—
 5%, M & S, \$11,000..... Mar. 1, 1904
 (\$500 each M & S) to Sept. 1, 1914
EPIDEMIC BONDS—
 5%, M & S, \$4,000..... Mar. 1, 1901-07
 4%, Sept. 1, 1904-07
SEWER BONDS—
 5%, M & S, \$2,500..... Mar. 1, 1904-07
 5%, M & S, 2,500..... Sept. 1, 1901-07

REAL ESTATE BONDS—
 5%, M & S, \$2,880..... Mar. 1, 1904
 (\$100 each M & S) to Sept. 1, 1912
CITY HALL BONDS—
 4%, M & S, \$2, 65..... Mar. 1, 1904
 (\$175 each M & S) to Mar. 1, 1910
 Funded debt Mar. 15, '03. \$167,732
 Floating debt..... 17,206
 Total debt Mar. 15, '03..... 184,938
 Sinking fund..... 15,128
 Assessed valuation 1902. 2,687,110
 Tax rate (per \$1,000) 1902. \$29.45
 Population 1890..... 7,195
 Population in 1900 was..... 7,074
School District Bonds (Add'l).—
 5%, M & S, \$1,000..... Sept. 1, 1904
 5%, M & S, \$14,000..... Sept. 1, 1905-11

NORWOOD.— { G. E. MILLS, Mayor.
 { W. E. WICHGAR, Auditor.

This city is in Hamilton County.
LOANS— When Due.
ELECTRIC LIGHT BONDS, 1895—
 5%, A & O, \$23,000..... 1904-1926
 (\$1,000 due yearly on Oct. 1)
 4%, M & N, \$20,000..... Nov. 15, 1916
 4%, M & N, 20,000..... May 15, 1922
FIRE AND GEN. PURPOSES, 1894—
 5%, \$25,000..... Aug. 15, 1914
GEN. PURPOSE BONDS, 1924-5—
 5%, \$25,000..... Sept. 1, 1915
MONTGOMERY PIKE WAT'NG Bds.
 4%, A & O, \$25,000..... April 16, 1930
SEWER, DRAIN, & DITCH BONDS—
 4%, A & O, \$25,000..... Apr. 16, 1930
STREET REPAIR BONDS—
 4%, A & O, \$20,000..... Apr. 16, 1930
SIDEWALK BONDS—
 5%, F & A, \$19,000..... Aug. 15, '03-21
 5%, A & O, 18,000..... Oct. 1, 1922-39
 5¹/₂%, J & D, 7,000..... Jan. 1, 1922-30
 5%, J & D, 5,000..... June 15, 1914
 5%, J & J, 5,000..... July 1, 1925
 5%, M & N, 2,000..... Sept. 1, 1906
 5%, M & N, 2,000..... Nov. 15, 1917
 4%, A & O, 3,000..... Oct. 1, 1905
 4%, F & A, 8,000..... Aug. 15, 1919

SIDEWALK BONDS (Con.)—
 4%, A & O, \$15,000..... Apr. 16, 1930
 4%, M & S, 3,500..... Sept. 15, 1922
REFUNDING BONDS—
 6%, \$25,564.45..... Oct. 1, 1906
 5%, 24,426.16..... Sept. 2, 1907
 5%, 24,293.64..... Sept. 1, 1909
 5%, 22,620.62..... Apr. 16, 1920
 4%, 22,388.32..... Apr. 15, 1926
 4%, 17,818.24..... Apr. 1, 1926
 4%, 23,813.10..... Sept. 15, 1922
WATER WORKS BONDS, 1893-4—
 5¹/₂%, J & J, \$5,000..... July 1, 1913-22
 5¹/₂%, M & S, 50,000..... Sept. 1, 1904-23
 5%, A & O, 22,500..... Apr. 1, 1904-12
 5%, M & S, 15,000..... Oct. 1, 1914
 4¹/₂%, M & S, 5,000..... Mar. 1, 1917
 4¹/₂%, M & S, 15,000..... Mar. 1, 1915
 5%, M & S, 5,000..... Sept. 1, 1917
 4%, A & O, 15,000..... Apr. 16, 1930
 Total debt Mar. 16, 1903. 594,428
 Sinking fund..... 8,812
 Tax valuation 1902..... 4,670,590
 Assessment about 60% actual value.
 Total tax (per \$1,000) 1902. \$29.12
 Population in 1890 was..... 6,480

OBERLIN.—C. H. SNYDER, Clerk.

This village is in Lorain County.
LOANS— When Due.
DISTRICT SEWER BONDS—
 6%, semi-an., \$1,650..... 1903-1908
 5%, M & S, 100..... Sept. 5, 1905
 6%, M & N, \$2,100..... 1904-1909
 (V. 76, p. 992, for maturity.)
PAVING BONDS—
 6%, semi-an., \$4,500..... 1903-1904
 6%, M & S, 2,000..... Sept. 15, 1903
 6%, M & S, 16,000..... Sept. 15, '04-'07
STREET IMPROVEMENT BONDS—
 4¹/₂%, M & N, \$11,000..... May 1, 05-09
 4¹/₂%, M & N, 5,000..... May 1, '05-15
 4¹/₂%, M & N, 14,000..... May 1, '10-16
 (6,000..... May 1, '17-18)

WATER WORKS—
 (\$2,000..... Aug. 1, 1904
 3¹/₂%, F & A, 30,000..... Aug. 1, 1906-20
 (9,000..... Aug. 1, 1921-23
SEWERAGE & DRAINAGE, 1902—
 3¹/₂%, J & D, \$7,000..... June 13, 1910
 Subject to call at any time.
 Bond. debt Sept. 1, 1902. \$122,200
 Water debt (included)..... 43,000
 Sinking funds..... 4,453
 Tax valuation 1902..... 1,257,740
 Assessment about 3/4 actual value.
 Total tax (per \$1,000) 1902. \$29.10
 Population in 1890 was..... 4,376
 Population in 1900 was..... 4,082

OHIO STATE UNIVERSITY.—ALEXIS

COPE, Secretary
This university is located at Columbus and is established under the provision of Sections 8,418, 8,419, 8,422, 8,425 8,426, 8,440 and 8,444. Revised Statutes of Ohio. Provision is made in Section 3,951 of the Revised Statutes for a tax to be levied on the grand list of the taxable property of the State the amount to be determined by the General Assembly.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for J&D, M&S, F&A bonds.

OTTAWA CO.—HENRY PAFFENBACH Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Refunding, Bridge, Court House bonds.

PAULDING CO.—ALLEN BYBEE, Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Bridge and Jail Bonds, Ditch and R. Bonds, Expense and Poor.

PERRYSBURG.—T. M. FRANEY, Corporation

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Natural Gas Bonds, Refunding Bonds, Library Endowment.

PICKAWAY CO.—NATHAN C. BOHNET, Aud.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for County Bonds, Court House Bonds, Jail Bonds.

PIQUA.—BERT A. REED, Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Imp. & Refunding Bonds, Street Improvement, Water-Works Bonds.

POMEROY.—ABE A. MASSAR, Clerk.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Street Paving Bonds, Refunding Bonds, Water-Works Bonds.

PORT CLINTON.—WM. H. CLEAVER, Clerk.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Water-Works and Street Improvement, Sewer Bonds, Refunding Bonds.

PORTSMOUTH.—FRANK L. SIKES, City Clerk.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Water Works, Library Bonds, Refunding Bonds.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Street Improvement Bonds, Sewer Bonds, Refunding Sewer Bonds.

PORTSMOUTH SCHOOL DIST.—Wm. L. Reed, Clerk.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for M&N, F&A bonds.

PREBLE COUNTY.—O. A. GALE, Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Bridge and Building Bonds, County Bonds, Ditch and Road Bonds.

PUTNAM COUNTY.—LOUIS N. WELDE, Aud.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Bridge Bonds, Ditch Improvement, Funding Bonds, Road Improvement.

RAVENNA.—S. J. POST, Clerk.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Street Improvement, Park Improvement, Water Works Construc. B'ds.

ROSS COUNTY.—JOHN H. MILLER, Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Funding Bonds, Court House & Jail Bonds.

SALEM.—{ J. D. FOUNTAIN, Mayor, { GEO. HOLMES, Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Street Bonds, Special Assessment Bonds, Refunding Bonds, Street Bonds (Con.).

SANDUSKY.—{ JOHN J. MOLTER, Mayor, { ALEX. M. WAGNER, City Auditor.

Table with columns: LOANS—, When Due, Amount, Date. Includes entries for Dock Improvement Bonds, Refunding Water Bonds, Refunding Bonds, Sanitary Bonds.

LOANS—		When Due.	PAYING BONDS—	
REFUNDING SEWER BONDS—				
53, J&D,	\$3,000	June 1, 1901	4 1/2s, M&N,	\$5,000 May 1, 1901
	2,500	May 1, 1905	5s, F&A,	15,000 Feb. 15, '04-'05
53, M&N,	1,500	May 1, 1906	5s, A&O,	900 Oct. 15, '05-'06
	1,000	Apr. 2, 1908	5s, J&J,	10,000 July 1, '04-'07
5s, A&O,	5,000	Apr. 1907-'08	5s, F&A,	15,000 Feb. 15, '04-'05
4 1/2s, M&S,	6,000	Sept. 1, 1905	5s, M&S,	13,000 Sept. 1, '01-'05
4 1/2s, A&O,	3,000	Oct. 15, 1905	5s, M&S,	6,500 Sept. 1, 1906
4 1/2s, M&N,	5,000	Nov. 1, 1910	5s, J&J,	500 July 1, 1904
4s, M&S,	9,000	Sept. 1, 1910	5s, J&D,	6,000 Dec. 15, '04-'05
4s, J&J,	7,000	July 10, 1909	4s, M&S,	16,000 Mar. 1, '04-'11
4s, M&N,	2,500	May 1, 1905	4s, J&J,	2,500 July 1, '04-'08
30,000	May 1900-'11		4s, M&S,	500 July 1, 1911
WHAFF BONDS—				
4s, M&S,	\$45,000	Sept. 1, 1917-'30	4s, M&S,	35,000 Mar. 1, '04-'10

INTEREST on bonds marked * is payable in New York City at the American Exchange National Bank; on bonds marked † by Spitzer & Co., New York City; on all other bonds by the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar. 19'03.	Mar. 19'02.	Mar. 19'01.	Mar. 19'00.
Total bonded debt.....	\$584,200	\$626,900	\$623,400	\$631,300
Sinking funds.....	38,689	35,780	30,571	15,000
Net debt.....	\$545,511	\$591,120	\$592,829	\$616,300
Water debt (includ'd above).....	\$139,000	\$153,000	\$161,000	\$173,000

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of the cash value) and tax rate have been as follows.

Years.	Total.	Tax rate.	Years.	Total.	Tax rate.
1902.....	\$7,206,30	\$29.00	1896.....	\$6,917,850	\$30.20
1901.....	7,114,480	30.00	1895.....	6,903,070	31.50
1900.....	7,010,370	29.50	1893.....	7,023,060	28.00
1899.....	7,137,610	29.40	1890.....	6,391,000	27.60
1898.....	6,971,470	30.00	1887.....	5,866,940	30.00
1897.....	7,017,890	30.60	1883.....	5,293,469	33.60

POPULATION.—In 1900 the population was 19,664; in 1890 it was 13,471; in 1880 it was 15,338; in 1870, 13,000.

SHELBY.—H. A. TUCKER, Clerk.

This village is in Richland County.

LOANS—		When Due.	SEWER BONDS—(Con.)—	
STREET IMPROVEMENT BONDS—				
5s, J&D,	\$39,000	June 1904-'14	4s, A&O,	\$280 Oct. 1, '04-'07
	(\$3,500 to '13, \$1,000 in '14.)		4s, A&O,	2,000 Oct. 1, '04-'07
5s, J&D,	\$6,600	June, 1904-'14	Bond. debt Sept. 1, 1903 \$130,000	
5s, J&D,	6,000	June, 1904-'14	Assessed valuation 1902, 1,614,700	
	(\$500 yearly to '13, \$1,000 in '14.)		Tax rate (per \$1,000) 1902 \$39.40	
5s, J&D,	\$2,680	July 1, 1904-'07	Population in 1890 was.....1,977	
ELECTRIC LIGHT BONDS—				
6s, J&D,	\$7,000	June 1, 1904-'1910	School District Bonds—(add'l)†	
5s, J&D,	14,000	June 1, '04-'17	J. O. Hughes, Clerk.	
REFUNDING BONDS—				
6s, J&D,	\$18,000	1903-'22	6s, J&D,	\$9,000.....1913
5s, J&D,	\$30,000	Jan. 1, 1912 to	5s, J&D,	27,000.....June '04-'30
	(\$1,000 each J&J), July 1, 1926		Bonded debt Sept. 1, 1903, \$36,000	
SEWER BONDS—				
4 1/2s, A&O,	\$20,000	1912-1936	Assessed valuation 1902, 1,692,350	
	(\$1,000 yearly on April 1.)		School tax (p. \$1,000) 1902 \$11.60	

SIDNEY.—C. E. LIPPINCOTT, Auditor.

This city is in Shelby County.

LOANS—		When Due.	TOTAL DEBT SEPT. 1, 1903	
IMPROVEMENT 6s, \$100,000.....1920				
Water 5s, 62,000.....1917				
Water & Str., 6s, 10,500.....1909				
Sewer 3 1/2s, \$50,000.....July 1, 1926				
			Tax valuation 1902.....	2,605,050
			Tax rate per \$1,000 1902.....	\$31.60
			Population in 1890 was.....	4,850
			Population in 1900 was.....	5,688

SPRINGFIELD.—R. N. LANTZ, Clerk.

This city is in Clark County.

LOANS—		When Due.	WATER BONDS—(Con.)—	
BRIDGE BONDS—				
5s, M&S,	\$3,000	Mar. 1, 1904	5s, M&S,	\$3,000.....Mar. 1, 1919
CEMETERY AND PARK BONDS—				
5s, M&S,	\$5,000	1904 & 1905	5s, M&S,	50,000.....Mar., 1913-'15
MARKET HOUSE & CITY BLD'G—				
4 1/2s, M&S,	\$225,000	Sept. 1, 1907	5s, M&S,	\$50,000 each M&S.
LIGHT BONDS—				
4s, M&S,	\$15,000	Sept. 1, 1904-'06	5s, M&S,	\$10,000 each M&S.
EMERGENCY BONDS—				
4s, M&S,	\$10,000	Sept. 1, 1907-'16	5s, M&S,	10,000.....Mar. 1, 1918
POLICE DEPT BONDS—				
4s, M&S,	\$20,000	Sept. 1, 1908-'11	5s, M&S,	5,000.....Sept. 1, 1910
4s, M&S,	20,000	Sept. 1, 1903-'11	5s, M&S,	10,000.....Sept. 1, 1913
HOSPITAL BONDS—				
4s, M&S,	\$30,000	Sept. 1, 1912-'17	5s, M&S,	10,000.....Mar. 1, 1919
PARK IMPROVEMENT BONDS—				
5s, M&S,	10,000	Sept., 1918-1919	5s, M&S,	10,000.....Sept. 1, 1920
5s, M&S,	17,000	1915 to 1917	4s, M&S,	20,000.....Mar. 1, '21-'22
5s, M&S,	10,000	Sept., 1920-'21	4s, M&S,	10,000.....Sept. 1, 1921
FIRE DEPARTMENT BONDS—				
5s, M&S,	\$21,000	Mar. 1, '15-'21	4s, M&S,	10,000.....Sept. 1, 1922
5s, M&S,	14,000	Sept. 1, '15-'21	STREET PAYING BONDS, 6 p. cts.—	
4s, M&S,	9,000	Sept. 1, 1922-'24	1903,	\$5,953.93
4s, M&S,	6,000	Sept. 1, 1922-'24	1904,	5,953.93
WATER BONDS—				
5s, M&S,	\$40,000	Mar. 1904-1905	1905,	5,922.67
(\$10,000 M&S of each year.)				
5s, M&S,	\$12,000	Mar. 1, 1906	1906,	4,848.93
5s, M&S,	13,000	Sept. 1, 1906	1907,	4,714.93
5s, M&S,	25,000	M&S, 1907	1908,	4,848.93
5s, M&S,	50,000	Mar., '08-'11	1909,	4,465.80
(Part due each M&S.)				
5s, M&S,	\$5,000	Mar. 1, 1912	1903,	\$5,000.00
5s, M&S,	5,000	Sept. 1, 1912	1904,	5,000.00
5s, M&S,	2,000	Mar. 1, 1913	1905,	5,000.00
INTEREST is payable at Springfield and New York.				

SPRINGFIELD SCHOOL DISTRICT.—O. H. MILLER, Clerk.

LOANS—		When Due.	B'LDINGS, SITES, ETC.—(Con.)—	
BUILDINGS, SITES, ETC.—				
5s, A&O,	\$8,000	Apr. 22, 1904	4s, M&S,	\$24,000 Sept. 29, '12-'13
5s, J&D,	11,000	June 8, 1905	4s, M&S,	11,000 Sept. 29, 1914
5s, J&D,	11,000	June 8, 1906	5s, M&S,	12,000 Mar. 1, 1910
5s, J&D,	11,000	June 8, 1907	5s, A&O,	10,000 Mar. 12, 1911
5s, M&S,	11,000	Mar. 1, 1903	Interest payable at New York.	
5s, M&S,	11,000	Mar. 1, 1909	Bond. debt Sept. 15, '03, \$161,000	
5s, J&D,	5,000	June, 1904	Tax valuation 1902.....18,523,464	
4 1/2s, semi an.,	36,000	1904-1907	Assessment about 1/2 actual value.	
TOTAL TAX (per \$1,000) 1903, \$26.30				
Population 1900 (Census).....33,253				
Population in 1890 was.....31,895				

STARK COUNTY.—M. W. OEBBLIN, Auditor.

LOANS—		When Due.	TOTAL DEBT MAR. 2, 1903.	
COURT-HOUSE BONDS—				
5s, M&S,	\$100,000	1904-1913	Net debt Mar. 2, 1903.....	\$258,000
REFUNDING BONDS—				
5s, M&S,	\$85,500	1904-1912	Sinking fund.....	33,847
4s, J&D,	50,000	Dec. 1, 1913, to	Tax valuation 1902.....	43,783,900
	(\$10,000 each J&D) Dec. 1, 1915.		Assessment is 1/2 actual value.	
County tax (per M) 1902.....\$5.95				
Population in 1890 was.....84,170				
Population in 1900 was.....94,747				

INTEREST on court house and refunding bonds is payable to New York; on all others in Canton.

STEBENVILLE.—FRANK S. KING, Auditor.

LOANS—		When Due.	SINKING FUND—	
LIBRARY BONDS 4s, '03 '17, \$15,000				
Various 5s.....6,000				
Water 5s.....135,000				
Total debt March 1, 1903, 156,000				
Floating debt.....90,466				
Total debt March 1, 1903, 252,466				
			Sinking fund.....	\$3,304
			Net debt March 1, 1903.....	249,162
			Tax valuation 1903.....	5,249,162
			Assessment about 1/2 actual value.	
			Total tax (per \$1,000) 1903, \$29.20	
			Population in 1890 was.....13,394	
			Population in 1900 was.....14,341	

TIFFIN.—JOHN E. DIEMER, Auditor.

LOANS—		When Due.	REFUNDING BONDS—	
EXTENDING INDEBTEDNESS—				
6s, M&S,	\$150,500	1897 to 1907	6s, M&S,	\$38,000.....1902-1906
6s, M&S,	9,500	Mar. 1, 1908	4 1/2s, M&S,	40,000 Mar. 1, 1909
6s, M&S,	25,000	Sept. 1, 1908	4s, M&S,	80,000 Sept. 1, 1919
STREET IMP'V'T BONDS—				
6s, M&S,	\$240,400	1897-1907	4s, M&S,	\$10,700.....Mar. 1, 1911
6s, M&S,	11,500	1899-1905	4s, M&S,	73,000.....Sept. 1, 1916
4 1/2s, M&S,	1,700	Sept., 1904	4s, M&S,	12,500.....Sept. 1, 1912
4s, M&S,	2,000	Sept. 1, 1904-'05	SEWER BONDS—	
4s, M&S,	6,000	Sept. 1, 1906-'09	6s, M&S,	\$30,155.....1897-1907
4s, M&S,	7,000	Sept. 1, 1904-'04	Total debt Sept. 1, 1903, 603,000	
4s, M&S,	2,000	Sept. 1, 1909	Tax valuation 1902.....3,969,170	
NATURAL GAS—				
6s, M&S,	\$66,700	1902-1906	Total tax (per \$1,000) 1902, \$38.80	
Population in 1890 was.....10,801				
Population in 1900 was.....10,989				

The street improvement bonds (marked thus *) and sewer bonds are payable by special assessment.

TIFFIN SCHOOL DISTRICT.—E. H. GOOD, Clerk.

LOANS—		When Due.	BONDED DEBT MAR. 1, 1903.	
6s, M&S,	\$7,000	Sept. 1, 1904	\$12,000	

TOLEDO.—R. G. BACON, Auditor.

LOANS—		When Due.	GENERAL FUND REFUNDING—	
BRIDGE BONDS—				
5s, J&J,	\$19,000	Jan. 2, 1911	5s, A&O,	\$100,000 Apr. 1, 1905
Subject to call after Jan. 2, 1901				
4 1/2s, M&N,	\$21,000	May 1, 1908	4 1/2s, M&N,	70,000 May 1, 1903
4 1/2s, J&D,	10,000	June 30, 1908	4 1/2s, M&N,	90,000 Nov. 1, 1911
4 1/2s, M&S,	15,000	Sept. 10, 1911	4 1/2s, M&N,	60,000 May 26, 1911
4 1/2s, A&O,	32,000	Oct. 1, 1913	4 1/2s, J&J,	110,000 July 1, 1912
4 1/2s, J&D,	43,000	Dec. 1, 1914	4 1/2s, M&N,	69,000 May 15, 1914
4s, F&A,	200,000	Feb. 1, 1925	4 1/2s, A&O,	190,000 Apr. 30, 1908
FIRE DEPARTMENT—				
4 1/2s, J&J,	\$30,000	July 1, 1912	4s, J&D,	57,000 Dec. 1, 1906
4 1/2s, M&S,	30,000	Sept. 1, 1912	4s, J&J,	70,000 July 1, 1917
4s, J&J,	50,000	July 1, 1908	4s, J&J,	190,000 July 1, 1919
CEMETERY BONDS—				
3 1/2s, M&S,	\$30,000	Oct., 1930	3s, J&D,	15,000 Dec. 1, 1919
(Subject to call Oct., 1910)				
BOULEVARD BONDS—				
3 1/2s, M&N,	\$75,000	Mar. 1, 1920	4s, A&O,	300,000.....Oct., 1923
3 1/2s, M&S,	75,000	Mar. 1, 1921	STREET AND SEWER IMPROV'MT—	
REF'D'G TOL. & WOODY E HY.				
3 1/2s, M&N,	\$432,000	May 4, 1930	4 1/2s, M&S,	\$5,346.....Mar. 29, 1907
STREET INTERSECTIONS—				
5s, M&N,	\$100,000	May 1, 1911	4s, M&S,	9,600.....May 1, 1908
5s, M&N,	91,850	Nov. 2, 1911	4s, M&S,	19,500.....Oct. 10, 1908
5s, J&J,	93,000	Jan. 20, 1912	4s, semi an.,	\$109,096.....
5s, M&N,	75,000	Nov. 1, 1913	3 1/2s, A&O,	\$14,000.....Oct. 1, 1921
4 1/2s, M&S,	30,422	Sept. 4, 1910	3 1/2s, A&O,	125,000.....Oct. 1, 1932
4 1/2s, M&S,	25,000	Sept. 1, 1912	PARK BONDS—	
4 1/2s, J&D,	20,000	Jan. 15, 1913	4s,	

TOLEDO SCHOOL DISTRICT—Franklin Hubbard, Ck.

Table with columns for bond types (e.g., 4 1/2s, 4s, 4 1/4s), amounts, and dates. Includes 'LOANS' and 'Bonds exempt from all taxes.'

TORONTO.—(C. E. MILLER, Mayor. ROBERT PONTEK, City Clerk.)

Table listing water works, loans, and interest on refunding bonds. Includes 'WATER WORKS' and 'INTEREST on refunding bonds is payable at City Treasurer's office.'

TROY.—CHAS. F. BANNELS, City Auditor.

Table listing loans, sewer bonds, city hall refunding, improvement bonds, and electric light bonds. Includes 'LOANS' and 'SEWER BONDS'.

TRUMBULL CO.—C. C. CLAWSON, Auditor.

Table listing county bonds, assessed valuation, and population. Includes 'COUNTY BONDS' and 'Assessed valuation, per \$8,876,767.'

UHRICHVILLE.—H. O. SNYDER, Clerk.

Table listing loans, assessed valuation, and population. Includes 'LOANS' and 'Assessed valuation, per \$8,876,767.'

UPPER SANDUSKY.—(T. P. SYLVAN, Mayor. O. A. HALBEDEL, Clerk.)

Table listing refunding bonds, total debt, and population. Includes 'REFUNDING BONDS' and 'Total debt Sept. 1, 1902, \$71,000.'

INTEREST is payable at the Ninth National Bank, New York.

VAN WERT.—H. C. REDRUP, Village Clerk.

Table listing city hall bonds, paving bonds, street improvement bonds, and water bonds. Includes 'CITY HALL BONDS' and 'STREET IMPROVEMENT BONDS.'

WAPAKONETA.—CHAS. E. FISHER, Clerk.

Table listing loans, water works and light bonds, sewer assessment bonds, deficiency bonds, electric light bonds, and street improvement bonds. Includes 'LOANS' and 'WATER WORKS & LIGHT BONDS.'

WASHINGTON C. H.—(J. BLACKMORE, Mayor. J. M. BAKER, Clerk.)

Table listing loans, extending city debt, street improvement bonds, library bonds, and manure bonds. Includes 'LOANS' and 'EXTENDING CITY DEBT.'

WELLSTON.—J. H. BROWNE, Auditor.

Table listing loans, water works improvement bonds, refunding bonds, sanitary bonds, and improvement bonds. Includes 'LOANS' and 'WATER WORKS IMPROV'T BDS.'

WELLSVILLE.—(T. R. ANDREWS, Treasurer. J. W. McQUEEN, Clerk.)

Table listing loans, cemetery bonds, floating debt redemption, school building, and sewer bonds. Includes 'LOANS' and 'CEMETERY BONDS.'

WESTERVILLE.—C. P. SPRAGUE, Clerk.

Table listing sewer bonds, water bonds, and street bonds. Includes 'SEWER BONDS' and 'WATER BONDS.'

WOOD COUNTY.—BERT. C. HARDING, Auditor.

Table listing loans, jail bonds, road bonds, and street bonds. Includes 'LOANS' and 'JAIL BONDS.'

WOOSTER.—(M. M. VANNEST, Mayor. WESTON T. PECKINPAUGH, Clerk.)

Table listing city hall bonds, refunding bonds, street improvement bonds, and special assessment bonds. Includes 'CITY HALL BONDS' and 'REFUNDING BONDS.'

XENIA.—(W. F. TRADER, Mayor. C. F. LOGAN, Auditor.)

Table listing loans, freshet bonds, sewer bonds, and refunding bonds. Includes 'LOANS' and 'FRESHET BONDS.'

YOUNGSTOWN.—FRANK BROWN, Mayor.
WM. I. DAVIES, City Auditor.
This city is in Mahoning County.
LOANS— When Due.
FIRE DEPARTMENT—
5a, A & O, \$46,000 Oct. 1, 1903 to '17
GARBAGE DISPOSAL BONDS—
5a, A & O, \$3,500. Oct. 1, 1904-13
SANITARY BONDS—
5a, A & O, \$20,000...Oct. 1, '04-23
2,000...Oct. 1, 1924
WATER BONDS—
5a, M & N, \$90,000. May 1, '03 to '11
(\$10,000 due yearly.)
4a, M & S, \$5,000. Sept. 1, '03-'21
INTEREST is payable at the office of the City Treasurer.

YOUNGSTOWN SCH. DIST.—W. N. ASHBAUGH, Clerk.
LOANS— When Due.
5a, \$28,000...Sept. 1907-08
4a, M & S, 20,000...Sept. 1, '11-'12
18,000 Sept. 1, '13-'14
4a, M & S, \$20,000 Sep. 1, 1915-16
5,000...Sept. 1, 1917

ZANESVILLE.—H. H. KENNEDY, Auditor.
This city is the capital of Muskingum County.
LOANS— When Due.
REFUNDING BONDS—
4a, A & O, \$9,000...Oct. 1, 1915
4a, M & S, 10,000...Mar. 1, 1910
WATER WORKS BONDS (refund'g).
4a, J & J, \$60,000...July 1, 1907
4a, A & O, 20,000...Oct. 1, 1909
4a, A & O, 70,000...Apr. 1, 1913
4a, J & J, 50,000...May 1, 1916
4a, A & O, 125,000...Oct. 1, 1915
3a, A & O, 30,000...Oct. 1, 1919
Subject to call after Oct. 1, 1909
NATURAL GAS, ETC. (refund'g)—
4a, M & N, \$40,000...May 1, 1905
CEMENTRY BONDS—
5a, J & J, \$10,000...July 1, 1908
WATER BONDS—
5a, J & J, \$25,000...July 1, 1913
INTEREST is paid at Nassau Bank, N. Y. C. 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. We have added the population from the Census of 1900.

Place—	Total Debt.	Interest Rate.	Assessed Valuation.	Tax Rate.	Population in 1900.
Ada (V.), Harden Co.	\$55,093	6	\$555,490	\$37-60	2,576
Ada S. D., Harden Co.	31,000	6	693,630		
Auburn Twp., Crawford Co.	24,000	5	575,830	16-70	1,174
Barberton (V.), Summit Co.	65,639	5-6	2,011,510	24-00	4,354
Barberton School District	26,999	5	2,060,750		
Batavia (V.), Clermont Co.	39,500	4 & 6	306,210	34-00	1,029
Bellevue, Huron and Sandusky Counties.....	84,100	4-6	1,338,780	30-30	4,101
Bellevue S. D., Huron Co.	28,200	4			
Blanchard (Tp.), Putnam Co.	28,000	5 1/2 & 6	670,364	22-10	1,778
Blanchester (V.), Clinton Co.	31,000	6	397,635	35-40	1,788
Bryan (Vil.), Williams Co.	65,821	4-5	994,570	35-60	3,131
Cadiz (V.), Harrison Co.	13,000	5	1,096,110	28-00	1,755
Caldwell (V.), Noble Co.	30,720	5-6	301,429	32-40	927
Cantolover (V.), Tuscar. Co.	35,000	4-5	1,650,790	26-00	5,422
Carver (V.), Wyandot Co.	28,000	6	623,510	31-0	1,816
Carrollton (Vil.), Carroll Co.	28,500	5	449,150	28-20	1,271
Chagrin Fls (V.), Cuy'ho Co.	43,250	4-6	592,205	32-00	1,586
Clark County.....	62,020	5-6	33,452,032		58,399
Collinwood (V.) Cuy'ho Co.	206,000	4-5	1,895,270	19-30	3,639
Collinwood School Dist.—	37,000	4-5			
Columbus & Miller Tws. Sch. Dist., Hamilton Co.	84,000	4-6			
Columbiana (V.), Columb. Co.	3,000	5	538,720	27-20	1,339
Columb. G'vo (V.) Put. Co.	77,327	4	300,114	38-90	1,935
Conneaut S. D., Ash'l'd Co.	46,000	4-5 & 6			
Conneaut (V.), Ash'l'd Co.	199,950	4-5	2,060,190	29-00	7,133
Cranberry Pp., Crawford Co.	26,000	6	585,690	15-20	1,819
Craun Pwp., Wyandot Co.	35,000	6	1,027,600	17-00	1,262
DeLance County.....	28,000	4 1/2	9,357,332		26,387
Delaware (C.), Delaware Co.	104,200	5-6	3,617,330	29-00	7,940
Delphos (V.), Allen & Van Wert Counties.....	93,000	5-6	1,188,159	34-00	4,517
Delta (V.), Fulton Co.	50,500	4-6		45-10	1,230
Dennison (V.), Tuscarawas Co.....	41,915	6	763,160	38-20	3,763
Dover S. D., Tuscarawas Co.	40,000	5			
E. Cleve. (V.), Cuyahoga Co.	250,000	4-4 1/2	3,277,970	20-70	2,757
E. Cleve. S. D., Cuyahoga Co.	41,000	5			
E. Palus. (V.), Columb. Co.	25,500	5	686,610	24-60	2,493
Eaton (V.), Preble Co.	43,000	6	1,847,164	24-00	3,155
Ft. Recovery (V.), Mercer Co.	38,000	4	273,720	38-00	1,097
Franklin (V.), Warren Co.	63,000	4 1/2-5	1,027,402	28-10	2,724
Geneva (V.), Ash'tabula Co.	111,797	4-5 1/2	1,011,000	32-20	2,342
Gibsonb. (V.), Sand'ly Co.	28,500	8	395,640	37-00	1,791
Glendale (V.), Hamilton Co.	59,244	5	805,540	31-82	1,545
Hardy Twp., Holmes Co.	54,000	5-6	118,225	20-90	3,181
Hartwell (V.), Hamilt. Co.	63,525	4-6	1,099,500	30-82	1,833
Hlesksville (V.) Dedance Co.	45,600	5-6	559,830	44-00	2,520
Hillsboro (V.), High'l'd Co.	83,417	5-6	1,608,391	32-00	4,535
Hillsboro S. D., High'l'd Co.	33,500	5			
Home City (V.), Hamilt. Co.	56,500	4-5	368,440	30-22	864
Hyde Park (V.), Hamilt' Co.	256,781	4-5	978,980	23-08	1,691
Jackson Tp., Crawford Co.	40,500	6	318,330	14-90	3,670
Lakewood, Cuyahoga Co.	663,793	4-6	2,991,555	28-70	3,355
Lakewood School District.	33,000	4-4 1/2			
Lebanon, Warren Co.....	70,000	5	1,440,598	26-30	2,867
Leontola (V.), Columb'na Co.	35,000	5	761,110	26-60	2,744
Liberty Twp., Wood Co.	42,500	4-6	1,210,660	19-20	3,043
Lisbon (V.), Columb'na Co.	76,110	5-6	957,340	29-60	3,330
London (V.), Madison Co.	29,200	5-6	1,704,000	28-50	3,511
Loudonville (V.), Ash'l'd Co.	32,250	6	597,840	36-00	1,581
McCampbell's, Morgan Co.	68,140	4-6	808,325	30-70	1,825
Martin's Fy (V.), Belm't Co.	268,682	5-6	2,645,942	29-80	7,760
Martin's Fy S. D., Belm't Co.	69,300	5-6			
Maumee (V.), Lucas Co.....	77,000	5	505,710	31-80	1,856
Medina (V.), Medina Co.....	33,500	5	1,010,057	26-60	2,232
Millersburg (V.), Holmes Co.	57,880	5-6	648,201	34-22	1,994
Monroe (V.), Huron Co.....	32,000	5-6	427,780	31-20	1,211
Montgom'y Tp., Ash'l'd Co.	50,000	5	789,930	17-90	5,324
Mont'p'r (V.), Williams Co.	36,000	6	384,330	39-40	1,869
Morgan County.....	49,000	4-6	7,217,905		17,905
Napoleon (V.), Henry Co.	157,900	4-5	901,050	38-80	3,639
Newcomerstown (V.), Tuscarawas County.....	32,000	6	844,460	29-20	2,659

Place—	Total Debt.	Interest Rate.	Assessed Valuation.	Tax Rate.	Population in 1900.
Newcomerstown Sch. Dist.	\$26,000	4-5			
New Richm. (V.), Clerin. Co.	33,000	4	\$389,260	\$31-80	1,916
Orrville (V.), Wayne Co.	45,000	5-6	737,266	25-40	1,901
Ottawa (V.), Putnam Co.	71,085	4-6	580,833	38-80	2,322
Oxford (V.), Butler Co.	55,000	4-6	684,673	30-90	2,009
Painesv. S. D., Lake Co.	40,500	4 1/2-5			
Painesv. Village, Lake Co.	156,000	4-6	2,433,380	30-00	5,624
Pauiding (V.), Pauld'g Co.	80,475	5-6	135,565	37-10	2,080
Pease Twp., Belmont Co.	25,000	5	954,388	15-60	15,158
Perry County.....	35,000	6	9,403,242		81,841
Pike Co.....	73,022	5-6	4,020,274		18,122
Plin City (V.), Madis'n Co.	35,018	6	373,150	28-40	1,482
Pleas't Ridge (V.), Ham. Co.	134,361	5	413,250	29-62	983
Pleasant Tp., Van Wert Co.	71,800	4-4 1/2	682,850	17-00	7,758
Plymouth (V.), Huron and Richland Counties.....	29,000	5-6	191,980	30-40	1,154
Polk (Twp.), Crawford Co.	35,000	4-6	515,790	16-20	1,151
Pultney Twp., Belmont Co.	120,000	5	1,008,007	20-80	13,833
Reading (V.), Hamilton Co.	66,000	4-5	716,210	32-29	3,076
Richland County.....	94,000	5-6	23,321,080		44,289
Ridge Pwp., Van Wert Co.	95,000	5	611,150	31-50	1,565
Ripley (Vil.), Brown Co.....	53,700	5	721,847	33-10	2,248
Sablina (Vil.), Clinton Co.	30,000	4 1/2	374,209	27-40	1,481
St. Clair Sch. Dist., Franklin Co.	25,000	6			
St. Mary's S. D., Augl. Co.	29,500	6			
St. Mary's Village, Aug. Co.	204,020	4 1/2-5	1,342,291	34-00	5,359
Salliew (V.), Columb'na Co.	40,800	6	448,630	34-00	2,359
Sharon Tp., Richland Co.	50,000	5	668,850	12-80	5,551
Shelby County.....	36,600	6	12,975,950		24,025
S Brookline (V.) Cuy'ho Co.	133,500	5-6	862,155	26-20	2,343
Tippecanoe (V.), Miami Co.	34,350	5-6	794,571	26-60	1,703
Union County.....	40,000	4 1/2-5	11,210,300		22,342
Urbana City, Champ'n Co.	235,000	4 1/2-6	3,221,306	26-80	6,808
Urbana S. D., Champ'n Co.	50,000	5			
Van Buren (Tp.), Putnam Co.	28,000	5	695,965	22-20	3,687
Van Wert County.....	52,000	5	11,487,100		30,394
Versailles (V.), Darke Co.	31,000	5	461,040	26-20	1,478
Vinton County.....	24,000	6	3,480,054		15,330
Warren (C.), Trumbull Co.	56,800	4-5	4,065,703	25-60	8,529
Warren City S. D., Trum. Co.	88,000	4-4 1/2			
Warren County.....	35,500	5	15,263,947		25,584
Washington County.....	106,250	4	17,546,937		48,245
Wauseon (Vil.), Fulton Co.	64,000	4-6	544,250	39-20	2,148
Waynesv. (V.), Warren Co.	37,000	4	410,519	26-70	723
Willoughby (V.), Lake Co.	30,000	5	766,700	27-00	1,753
Wilmington (C.), Clinton Co.	36,000	5	1,696,270	26-80	3,613
Wyandot County.....	165,850	4-6	13,069,110		21,125

(V.) Village; (C.) City, (Tp.) Township.

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., 1905) - Wm. T. Durlin
Secretary of State (term expires Jan., 1905), Daniel E. Storms
Auditor (term expires Jan., 1905) - David H. Sherrick
Treasurer (term expires Feb., 1905) - N. V. Hill
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 historical details of Indiana's State debt from 1832 up to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, pages 85 and 86.

Indiana's credit stands high now, about all of its debt being in 3 and 3 1/2 per cent bonds; the details of the State's outstanding obligations are as follows:

NAME AND PURPOSE.	FOREIGN DEBT.		DOMESTIC DEBT—NON-NEGOTIABLE.	
	—Interest.— P. Ol. Payable.	—Principal.— When Due.	—Interest.— P. Ol. Payable.	—Principal.— When Due.
School fund refunding.....	3	J & D June 18, 1909	3	Q—J
Stock certificates.....	int. ceased	past due	5	Q—J
Do do.....	int. ceased	past due	5	M & N
Temporary loan (refund'g).	3 1/2	A & O Apr. 1, 1915	5	Q—J
Do do (refund'g)..	3 1/2	M & N May 1, 1915	5	M & N
	Optional after June 18, 1899		Optional after Apr. 1, 1910	
	Optional after May 1, 1910.		Optional after May 1, 1910.	
Held by Purdue University.....	5	Q—J	5	Q—J
Held by Indiana University.....	5	M & N	5	M & N

INTEREST and principal of foreign debt bonds are payable at the office of Winslow, Lanier & Co., New York. Interest on the \$144,000 at Bloomington, Ind.

TOTAL DEBT, ETC.—

	Nov. 1, '02.	Nov. 1, '01.	Nov. 1, '00.	Nov. 1, 1899.
Foreign debt.....	\$2,403,615	\$3,720,615	\$4,221,615	\$4,704,615
Domestic debt.....	484,000	484,000	484,000	484,000
Total debt.....	\$2,887,615	\$4,204,615	\$4,705,615	\$5,188,615
(nt. on foreign debt.....	77,364	\$116,875	\$131,875	\$146,365
Int. on domestic debt.....	24,200	24,200	24,200	24,200
Total annual int.....	\$101,565	\$141,075	\$156,075	\$170,565

The foreign debt on Aug. 1, 1903, was \$1,953,615.

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property; also the State tax rate (per \$1,000) for the general fund for the years indicated.

Years.	Valuation.	State tax.	Years.	Valuation.	State tax.
1903	\$1,513,433,644	0.90	1891	\$1,255,256,038	\$1-20
1902	1,394,808,242	0.90	1890	842,016,406	1-20
1901	1,360,445,139	0.90	1889	837,770,069	1-20
1899	1,342,831,161	0.90	1888	764,287,517	1-20
1898	1,311,508,008	0.90	1875	897,739,783	1-50
1897	1,295,965,056	0.90	1870	662,283,178	1-50
1896	1,292,641,237	0.90	1865	567,381,553	2-00
1895	1,286,050,531	0.90	1860	455,011,378	1-50
1894	1,295,106,415	1.00	1855	301,858,474	2-00
1893	1,302,310,270	1.00	1850	138,362,085	2-50

The total tax rate (per \$1,000) for 1903 was \$3-075, including Benevolent Institution tax \$0-50, school tax \$1-10, State debt sinking

fund tax \$0.30, and Educational Institution tax \$0.275, in addition to the general fund tax of \$0.9 as given above.

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.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder beyond the 2 per cent limit, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in STATE AND CITY SUPPLEMENT for October, 1899, page 3.)

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 1869 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 (Section 5377 Burns's Annotated Statutes, revised 1901), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the Constitution), though by the succeeding section (Section 5378) cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2 per cent in the matter of creating certain kinds of debt. For instance, Section 7834 of Burns's Annotated Statutes, 1901, 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 therefor, provided that no second or subsequent loan shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 7920 it appears, moreover, that whenever the aggregate indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds one per cent, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two thirds of the amount of the county tax duplicate of the preceding year.

Limit of one per cent may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded one per cent (see Burns's Revised Statutes, 1901, Section 7918); also for temporary loans (see Burns's Revised Statutes, 1901, Section 7920).

Also (if the laws that have been passed are constitutional), the limit of 2 per cent may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. By statute the limit for such bonds (Section 6910) is 4 per cent.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns 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.

BILL LEGALIZING GRAVEL ROAD BONDS.—The Legislature in 1901 passed a bill (Chapter 136) legalizing all bonds, sold or unsold, issued under an act of the Legislature, approved March 3, 1893, as amended by Acts approved March 7, 1895, and Feb. 24, 1899. All acts and orders of the Board of County Commissioners passed under these laws are by this new law legalized and made valid.

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap 179, Laws of 1903) exempting from taxation all bonds, notes, etc., hereafter issued by State or municipal corporations. The section follows:

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That all bonds, notes and other evidences of indebtedness hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest shall be exempt from taxation.

POPULATION OF STATE.—Table with 4 columns showing population for years 1800, 1850, 1880, and 1870.

Between 1860 and 1870 the increase was 330,209, or 24.45 per cent, between 1870 and 1880 297,604, or 17.71 per cent, and between 1880, and 1890 214,103, or 10.82 per cent. Between 1890 and 1900 it was 148 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF INDIANA.

NOTE.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

ADAMS CO.—J H VOGLEWEDE, Treasurer.

Table for Adams Co. showing County seat in Decatur, Loans, Road Bonds, Court House Bonds, and Infirmery Bonds.

INTEREST on the redemption bonds is payable at New York.

ALEXANDRIA.—This city is in Madison County.

Table for Alexandria showing Total debt Jan. 1, 1903, Sinking fund, Tax valuation 1902, and Real valuation.

ALLEN COUNTY.—Jos. L. SMITH Audit r.

Table for Allen County showing County seat in Fort Wayne, Loans, Court House Bonds, and Sinking fund.

INTEREST is payable in New York City

ANDERSON.—M. M. DUNLAP, Mayor.

Table for Anderson showing County seat in Madison County, Loans, Refunding Bonds, and Refunding Water Bonds.

INTEREST is payable at Fourth National Bank of New York City.

BLACKFORD CO.—JOHN H. STEWART, Treas

Table for Blackford Co. showing County seat in Hartford City, Loans, Road Bonds, and Refunding Water Bonds.

INTEREST is payable by Winslow, Lanier & Co., New York.

BRAZIL.—W. W. MOORE, Mayor.

Table for Brazil showing County seat in Clay County, Loans, Refunding Water Works, and Refunding School.

TAX FREE.—All bonds are exempt from taxation since 1893.

CLARK CO.—G. W. BADGER, Auditor.

Table for Clark Co. showing County seat in Jeffersonville, Loans, Road Bonds, and Refunding Bonds.

INTEREST is payable in New York.

CLAY CO.—SAMUEL M. STIGLER, Auditor.

Table for Clay Co. showing County seat in Brazil, Loans, Leave Bonds, and Refunding Bonds.

INTEREST is payable at the Third Nat. Bank, New York.

COLUMBUS.—B W. PARKER Mayor.

Table for Columbus showing County seat in Bartholomew County, Loans, Sinking fund, and Refunding Bonds.

All bonds are subject to call after 10 years from date of issue.

CRAWFORDSVILLE.—F. E. M'CALIP, Treas.

Table with columns: LOANS—When Due, Sewer and Paving Bonds, General City Bonds, Electric-Light Bonds, School 4s.

DEARBORN CO.—C. M. BEINKAMP, Auditor.

Table with columns: LOANS—When Due, Funding Bonds, Bonds of '05, '30,000, Nov. 1, 1915.

DECATUR CO.—GEO. P. SHOEMAKER, Treas.

Table with columns: LOANS—When Due, Gravel Road Bonds, M&N, '17,602, 1903-1908.

DELAWARE CO.—CHAS. F. KOONTZ, Treas.

Table with columns: LOANS—When Due, Bridge Bonds, Court House Bonds, M&N, '13 00, May 15, 1903.

DELPHI.—F. H. ROBISON, Mayor.

Table with columns: LOANS—When Due, Railroad Bonds, School Bonds, M&N, '10,000, g., July 1, 1911.

ELKHART.—E. V. ANDERSON, Clerk.

Table with columns: LOANS—When Due, Funding Bonds, M&S, '16,000, 1901-1907, School Bonds, J&D, '25,000, Dec. 1, 1915.

ELKHART CO.—PETER D. BERKEY, Auditor.

Table with columns: LOANS—When Due, Funding Bonds, M&S, '50,000, Mar. 1, 1904, Bonded debt Jan. 1, 1903, '60,000.

ELWOOD.—JAMES J. DAVIS, Clerk.

Table with columns: Bond debt Mar. 1, 1903, '120,500, Total valuation 1902, '4,197,240.

EVANSVILLE.—CHARLES G. COVERT, Mayor.

Table with columns: LOANS—When Due, City Bonds, J&J, '643,000, Jan. 1, 1912, J&J, '376,000, Jan. 1, 1912.

FORT WAYNE.—JOS. V. FOX, Comptroller.

Table with columns: LOANS—When Due, Refunding Railroad Loans, Refunding Water Bonds, M&N, '100,000, Nov. 15, 1910.

INTEREST is payable in New York—on 4 1/2% and 6% bonds at the Third National Bank; on all other bonds at U. S. Mortgage & Trust Co.

FORT WAYNE SCHOOL DISTRICT.—J. N. STUDY, Supt.

Table with columns: LOANS—When Due, Bonded debt Mar. 1, '03, '125,000, Ass'd valuation 1902, '24,595,780.

FRANKFORT.—OTTO WOLF, Clerk.

Table with columns: LOANS—When Due, Electric Light Bonds, High School Bonds, Sewerage Bonds.

FULTON COUNTY.—R. S. LOWRY, Auditor.

Table with columns: Court-house bonds, Refunding bonds, Bond debt Mar. 1, 1903, Sinking fund.

GOSHEN.—ORRIN WATTS, Treasurer.

Table with columns: Bonded debt Jan. 1, '03, '13,758, Floating debt, Total debt Jan. 1, 1903, '101,593.

GRANT CO.—GEO. A. MODLIN, Auditor.

Table with columns: Tot. gen. debt Sep. 1, 1903, '25,000, Gravel r'd bonds (add'l), '79,375.

GREENFIELD.—S. A. CURRY, City Treasurer.

Table with columns: Not debt Feb. 23, 1901, '66,000, Water debt (included), '33,000.

HAMILTON COUNTY.—SAMUEL CRAIG, Treasurer.

Table with columns: LOANS—When Due, Funding Bonds, Gravel Road Bonds, M&N, '10,000, 1904 to 1905.

HARRISON CO.—EDW. O'CONNOR, Treas'r.

Table with columns: LOANS—When Due, Road Bonds, M&N, '7,512, 1901 to 1903, J&D, '112,000, Jan. 1, 1904-11.

HOWARD COUNTY.—A. R. ELLIS, Auditor.

Table with columns: LOANS—When Due, Gravel Road Bonds, M&N, '19,000, 1903-1920, J&D, '25,720.

HUNTINGTON.—This city is in Huntington County.

Table with columns: City Hall 5s, '30,000, Total debt Mar. 1, 1903, '52,418.

INDIANAPOLIS.—CHAS. A. BOOKWALTER, Mayor.

Table with columns: LOANS—When Due, Fire Dept. & Hospital Bonds, Bridge Bonds, J&J, '150,000, Jan. '05-'14.

PAR VALUE OF BONDS.—Bonds are in pieces of \$500 and \$1,000.

Table with columns: Total funded debt, Debt ass'd by annex'n, Total liabilities, The city had a sinking fund balance of \$869,07 on Jan. 1, 1903.

CITY PROPERTY.—The value of city property on Jan. 1, 1903, was \$2,463,826.75.

ASSESSED VALUATION.—The city's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Total Tax per \$1,000. Rows from 1903 to 1880.

POPULATION.—In 1900 the population was 169,164; in 1890 it was 105,436; in 1880, 75,056; in 1870, 48,244. Territory of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DISTRICT.—{ FRANK L. REISSNER, Sec. Bd. of School Com. This district includes the whole of the city of Indianapolis and reports the same assessed valuation.

Table with columns: LOANS—When Due, SCHOOL BONDS—When Due, COUPON NOTES—(Continued)—When Due, TRUST FUND—When Due. Rows for various bond issues.

JAY COUNTY.—A. C. MANOR, Auditor.

Table with columns: LOANS—When Due, COUNTY BONDS—When Due, ROAD BONDS—When Due, JAIL BONDS—When Due. Rows for various bond issues.

JEFFERSONVILLE.—{ THOS. B. RADER, Mayor. This city is in Clarke County. The \$87,000 of bonds due Aug. 1, 1896 (since refunded), were declared illegal by the Supreme Court.

Table with columns: LOANS—When Due, REFUNDING CITY BONDS—When Due. Rows for various bond issues.

INTEREST is payable at the City Treasurer's office; also in New York and in Chicago.

TAX FREE.—All of the above bonds are exempt from city tax.

KNOX COUNTY.—{ JAMES D. WILLIAMS, Auditor. County seat is Vincennes.

Table with columns: LOANS—When Due, DRAINAGE BONDS—When Due, ROAD BONDS—When Due, BUILDING BONDS—When Due, GENERAL PURPOSES—When Due. Rows for various bond issues.

INTEREST on \$35,000 bond issues is payable at the Hanover Nat. Bank, New York; on ditch bonds at the National Park Bank, New York.

KOKOMO.—{ M. A. BROUSE, Mayor. This city is in Howard County.

Table with columns: LOANS—When Due, BUILDING BONDS—When Due, FUNDING BONDS—When Due, REFUNDING BONDS—When Due, SCHOOL BONDS—When Due. Rows for various bond issues.

LAFAYETTE.—{ RICHARD B. SAMPLE, Mayor. This city is the county seat of Tippecanoe County.

Table with columns: LOANS—When Due, REFUNDING WATER BONDS—When Due. Rows for various bond issues.

LA PORTE CO.—W. A. BOHLAND, Treasurer.

Table with columns: LOANS—When Due, COURT HOUSE BONDS—When Due, DRAINAGE BONDS—When Due. Rows for various bond issues.

LAWRENCEBURG.—J. HARRY, Treasurer.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due. Rows for various bond issues.

LOGANSPORT.—A. D. FANSLER, Clerk.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due. Rows for various bond issues.

MADISON.—{ JOHN G. MOORE, Mayor. Madison is the county seat of Jefferson County.

Table with columns: LOANS—When Due, FUNDING "D"—When Due, WATERWORKS FUNDING BONDS—When Due. Rows for various bond issues.

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; all other bonds by City Treasurer.

MADISON CO.—OTIS P. CRIM, Auditor.

Table with columns: LOANS—When Due, GRAVEL ROAD BONDS—When Due. Rows for various bond issues.

INTEREST is payable in Anderson.

TAX FREE.—Bonds are all exempt from taxation.

MARION.—C. G. ROBBINS, Clerk.

Table with columns: LOANS—When Due, ELECTRIC LIGHT BONDS—When Due, FUNDING BONDS—When Due, SCHOOL BONDS—When Due, WATERWORKS—When Due. Rows for various bond issues.

MARION COUNTY.—HARRY B. SMITH, Auditor.

Table with columns: LOANS—When Due, COUNTY BONDS—When Due, REFUNDING BONDS—When Due. Rows for various bond issues.

MICHIGAN CITY.—{ M. T. KRUEGER, Mayor. Michigan City is in La Porte County.

Table with columns: LOANS—When Due, WATER BONDS—When Due, SCHOOL BONDS—When Due, FUNDING BONDS—When Due, STREET BONDS—When Due. Rows for various bond issues.

MT. VERNON.—FRANK SMITH, City Clerk.

Table with columns: LOANS—When Due, FUNDING—When Due, SPECIAL STREET BONDS—When Due. Rows for various bond issues.

INTEREST is payable at the office of the City Treasurer.

MUNCIE.—{ T. H. BARFON, Treasurer. This city is the county seat of Delaware County.

Table with columns: LOANS—When Due, GENERAL CITY DEBT—When Due. Rows for various bond issues.

NEW ALBANY.—{ JACOB BEST, Treasurer. T. M. McCULLOCH, Clerk.

This city is the county seat of Floyd County.

Table with columns: LOANS—, FUNDING BONDS—, and Sinking funds and cash. Includes items like '5s, A&O, \$40,000—Oct. 15, 1903' and 'Total valuation 1902...\$29,231'.

INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer.

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

PERRY COUNTY.—{ JOHN CONWAY, Treasurer. A. P. FENN, Auditor.

County seat is Cannellton.

Table with columns: FUNDING BONDS—, Total valuation 1902...\$3,250,000, and Assessment is 1/2 actual value.

PERU.—W.M. O'HARA, Clerk.

This city is in Miami County. All bonds are exempt from taxation.

Table with columns: LOANS—, FUNDING BONDS—, and P.B.K. BONDS—.

INTEREST is payable in New York on all bonds except gravel road bonds, which is payable in Peru.

PORTER CO.—S. P. CORBOY, Auditor.

County seat is Valparaiso.

Table with columns: LOANS—, FUNDING BONDS—, and GRAVEL ROAD BONDS—.

PORTLAND.—E. R. STANTON.

This city is the county seat of Jay County.

Table with columns: Bonded debt Feb. 1, 1902...\$70,500, Floating debt...16,000, and Total debt Feb. 1, 1902...86,500.

PULASKI CO.—ELLIS S. REES, Auditor.

County seat is Winamac.

Table with columns: LOANS—, COURT HOUSE BONDS—, and DITCH BONDS—.

RICHMOND.—{ CHAS. A. TENNIS, Treasurer. JOHN F. TAGGART, Clerk.

This city is the county seat of Wayne County.

Table with columns: LOANS—, CITY BONDS—, REFUNDING BONDS—, PARK BONDS—, and LIGHT PLANT BONDS—.

ST. JOSEPH CO.—JOHN M. BROWN, Auditor.

South Bend is the county seat.

Table with columns: LOANS—, COURT HOUSE BONDS—, and BRIDGE BONDS—.

SOUTH BEND.—{ ADAM HUNSBERGER, Treasurer. FRED W. MARTIN, Comptroller.

This city is the county seat of St. Joseph County.

Table with columns: LOANS—, GENERAL PURPOSES—, MARKET SITE BONDS—, WATER BONDS—, and PARK BONDS—.

Table with columns: Total debt Aug. 1, 1903 \$302,500, Water debt (included)...191,000, and Total valuation 1903...\$18,266,810.

SPENCER COUNTY.—{ J. G. RIMSTIETZ, Auditor. L. F. WEISS, Treasurer.

County seat is Rockport.

Table with columns: FUNDING BONDS—, GRAVEL RD. BONDS—, and State and Co. tax (per M.) 1902...\$7,300,640.

SULLIVAN CO.—J. M. LANG, Auditor.

County seat is Sullivan.

Table with columns: Gravel road bonds...\$360,846, Ditch and levee...49,500, and Actual valuation abt. \$25,000,000.

TERRE HAUTE.—F. M. BUCKINGHAM, Compt'r.

This city is the county seat of Vigo County.

Table with columns: LOANS—, FUNDING BONDS—, PARK BONDS—, and SEWER BONDS—.

TIPTON COUNTY.—T. W. LONGFELLOW, Aud.

County seat is Tipton.

Table with columns: LOANS—, COURT HOUSE BONDS—, GRAVEL ROAD BONDS—, and INTEREST is payable at the Third National Bank, New York.

UNION CO.—M. MAXWELL, Auditor.

County seat is Liberty.

Table with columns: LOANS—, REFUNDING BONDS—, Tax valuation, personal \$2,092,459, and Total valuation 1902...5,809,019.

VANDERBURGH CO.—H. STINSON, Aud.

County seat is Evansville.

Table with columns: LOANS—, COURT HOUSE BONDS—, FUNDING BONDS—, REFUNDING BONDS—, and Sinking fund...\$7,788.

VIGO COUNTY.—F. E. BENJAMIN, Auditor.

County seat is Terre Haute.

Table with columns: LOANS—, LEVEE BONDS—, COURT HOUSE—, BRIDGE BONDS—, and Total valuation 1902...\$3,728,919.

VINCENNES.—TOM ROBEKSON, Clerk.

This city is in Knox County.

Table with columns: LOANS—, REFUNDING BONDS—, SCHOOL BONDS (Con.)—, and Total valuation 1902...\$5,517,190.

WASHINGTON.—T. G. UNDERDOWN, Treas'r.

This city is in Daviess County.

Table with columns: LOANS—, STREET, SHOP, ETC.—, SCHOOL BONDS—, and ELECTRIC LIGHT BONDS—.

WAYNE CO.—ALEX. S. REID, Auditor.

Table with columns: County seat is Richmond. LOANS—When Due. Bonded debt Mar. 1, 1903. Tax valuation, real. Tax valuation, personal. Total valuation 1902. Assessment about actual value. State & Co. tax (per M) 1902. Population in 1890 was. Population in 1900 was.

WELLS CO.—WM. A. MARSH, Auditor.

Table with columns: County seat is Bluffton. LOANS—When Due. Bonded debt Jan. 1, 1901. Assessed valuation 1900. Population in 1900 was. Population in 1900 was.

WEST INDIANAPOLIS.—Marion County.

This city has been annexed to Indianapolis and debt assumed by it.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Indiana which have an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. In the first table we give such counties as come under this head, and in the second other civil divisions.

Table with columns: Counties—Bonded Debt, Floating Debt, Total Debt, Valuation, State & Co. Tax Rate, Population, 1900. Lists various counties like Bartholomew, Boone, Brown, etc.

Table with columns: Cities, Townships, Etc.—Bonded Debt, Floating Debt, Valuation, Tax Rate, Population, 1900. Lists various cities and townships like Albion, Bluffton, Brookville, etc.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the STATE AND CITY SUPPLEMENT of April 1894, page 91.

BONDED DEBT.—This State had on October 1, 1903, no bonded debt, except \$18,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate (per \$1,000) for 1902 was \$1.00.

Table with columns: Years, Equalized Val., Years, Equalized Val., Years, Equalized Val., Years, Equalized Val. Shows values for years 1902, 1901, 1900, 1899, 1898, 1897, 1896, 1895, 1894.

For explanation as to the falling off of values in the year 1900 see letter of State Auditor in V. 74, p. 741.

Under a law passed Feb. 25, 1893, there will be a general assessment of real estate but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value but assessed at only one-fifth of such value.

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, of Article IV, 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 irrevocable 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.

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 municipality 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, shall 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. Any 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 submitting 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. Recently an attempt was made to limit "any county, city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2 1/2 per cent of the assessed value, but Jan. 12, 1900, the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, page 242.

State of Illinois.

ITS DEBT, RESOURCES, &c.

Table with columns: Description, Date. Includes: 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. 1905) - Richard Yates; Sec. of State (term ends 2d Mon. Jan. 1905) - James A. Rose; Treasurer (term ends 2d Mon. Jan. 1905) - Fred. A. Busse; Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under this law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5 per cent limit could not be exceeded.—V. 73, p. 94. This decision was confirmed by Supreme Court, V. 74, p. 491.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited 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 installments 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 that 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 Hurd's Revised Statutes of Illinois, the 1901 edition, pages 337 and 338.

POPULATION OF STATE.—Table with 4 columns: Year (1900-1870), 1860, 1850, 1840, 1830, 1820, 1810. Values range from 2,539,891 to 1,711,951.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

NOTE.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this state.

ALEXANDER CO.—JESSE E. MILLR, Clerk. County seat is Cairo. The bonds below described are registered with the Auditor and are exempt from all taxes.

Table for Alexander Co. with columns: Loans (When Due), Bond. debt July 1, 1903, Assessed valuation 1902, County tax (per M.) 1902, Population in 1890, Population in 1900.

ALTON.—ANTHONY W. YOUNG, Mayor. OTTO J. GOSSRAU, Comptroller. This city is in Madison County.

Table for Alton with columns: Loans (When Due), Impt. bonds (additional), Total valuation 1902, Total tax (per \$1,000) 1902, Population in 1890, School District Bonds—Geo. Emery, Secretary.

AURORA.—Aurora is in Kane County.

Table for Aurora with columns: Loans (When Due), Paving Bonds, Bond. debt Feb. 24, 1902, Assessed valuation '01, City tax (per M.) 1901, Population 1890 (Census), Population in 1900.

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Co. & Fox Valley 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."

AURORA SCHOOL DISTRICT NO. 129.—

Table for Aurora School District No. 129 with columns: Loans (When Due), Interest payable in New York, Total debt Mar. 1, 1903, Tax valuation 1902, School tax (per 1,000), 1902.

BEARDSTOWN.—W. G. SMITH, Clerk. This city is situated in Cass County.

Table for Beardstown with columns: Loans (When Due), Refunding Bonds, Water Bonds, Bridge Bonds, Interest on the refunding bonds is payable by the State Treasurer.

BELLEVILLE.—G. H. BEINEKE, Comptroller. This city is in St. Clair County.

Table for Belleville with columns: Loans (When Due), Total debt Mar. 1, 1903, Ass'd valuation, real, Ass'd valuation, pers., Total valuation 1902, Total tax (per \$1,000) '02, Population in 1890, Population in 1900.

BELLEVILLE SCHOOL DISTRICT NO. 4.—H. R. Heimbarger, Secretary Board of Education.

Table for Belleville School District No. 4 with columns: Loans (When Due), Refunding Bonds (Cont), Assessed valuation Mar. 1, 1903, School tax (per M.) 1902.

BIG LAKE SPECIAL DRAINAGE DISTRICT.—This district is in Jackson County.

Table for Big Lake Special Drainage District with columns: Loans (When Due), Refunding Bonds (Cont), Bonded debt Sept. 1, '03.

BLOOMINGTON.—LEWIS B. THOMAS, Mayor. H. L. DENISON, Clerk.

This city is in McLean County. The city owns its water works and electric-light plant.

Table for Bloomington with columns: Loans (When Due), Improvement Bonds, Funding Bonds, Assessed valuation 1902, Equalized val'n 1902, Assessment about 1/2 actual value, Total tax (per \$1,000) 1902, Population in 1890, Population in 1900.

BLOOMINGTON SCHOOL DISTRICT.—Horatio G. Bent, President Board of Education.

Table for Bloomington School District with columns: Loans (When Due), Building and Improv. Bonds, Bonded debt Sept. 1, 1903.

BRIMFIELD.—CHAS. L. DUNGAN. This township is in Peoria County. The bonds described are registered with the State Auditor.

Table for Brimfield with columns: Loans (When Due), Funding Bonds, Bonded debt Mar. 1, '03, Total valuation 1902, Tax rate (per \$1,000) 1902, Population in 1890, Population in 1900.

CAIRO.—J. S. REARDEN, Comptroller. This city is in Alexandria County. Bonds are tax exempt.

The railroad bonds due in 1892 and street bonds due in 1894 are subject to compromise at the rate of fifty cents on the dollar after adding the coupons and interest on them to date of compromise. In making up debt statement they are given that valuation.

Table for Cairo with columns: Loans (When Due), Refunding Railroad Bonds, Total debt Mar. 1, 1903, Total valuation 1903, Total tax (per \$1,000) 1902, Population in 1890, Population in 1900.

CHAMPAIGN.—CHAS J. MULLIKIN, Mayor. This city is in Champaign County.

Table for Champaign with columns: Loans (When Due), Improvement Bonds, Assessment about 1/2 actual value, Tax rate (per \$1,000), 1901, Population in 1890, Population in 1900, Champaign Township debt, Sch. Dist. No. 71—(Additional), Bond. debt July 1, '03, Tax valuation 1902.

CHARLESTON.—T. T. SHOEMAKER, Sup. of T. This city is in Coles County and is part of the town of Charleston. The bonds described are registered with the State Auditor.

Table for Charleston with columns: Loans (When Due), Water Works (City) Bonds, Town Refunding Bonds, Township Bonds, Assessment valuation 1903, Population (city) 1900, Population (town) 1900.

CHICAGO.—CARTER H. HARRISON, Mayor. LAWRENCE E. MCGANN, Comptroller. L. E. GOSSELIN, Dep. Compt.

This city is in Cook County and was incorporated March 4, 1837. Besides the issues below some new issues were in contemplation, the matter hinging on the interpretation to be given to the new assessment law. See V. 70, p. 600. The Circuit Court on Dec. 1, 1900, granted an injunction preventing the city from issuing any more bonds (V. 71, p. 1183), which ruling was confirmed by the supreme Court, V. 72, p. 450. In December, 1902, the city offered \$4,000,000 3 1/2% bonds for sale, but did not receive any bids. These bonds were for the purpose of taking up an existing judgment debt so that the City's aggregate debt was not to be increased thereby. The bonds were again offered in February, 1903, but were withdrawn before the date of sale, it being deemed best to submit the question of issuing the bonds to a vote before putting them out. V. 76, p. 502. The election was held Apr. 7, 1903, with favorable result, and bonds were again offered on June 2, 1903, but no bids were received at this sale. It is now proposed to bring a test suit to settle all doubts as to the validity of the bonds. V. 77, p. 658.

LOANS—

RIVER IMPROVEMENT BONDS—

4s, J&J, \$250,000 Jan. 1, 1911
 4s, J&J, \$249,000 July 1, 1912
 4s, J&J, 500,000 July 1, 1913
 4s, g, J&J, 343,500 July 1, 1914
 4s, g, J&J, 1,263,000 July 1, 1915

SCHOOL BONDS (R)—

4s, J&J, \$65,000 Apr. 1, 1907
 4s, J&J, 81,000 Jan. 1, 1908
 4s, J&J, 138,000 July 1, 1908
 3½s, J&J, 135,000 July 1, 1910
 4s, J&J, 476,000 Jan. 1, 1911

SEWERAGE BONDS—

4s, J&J, \$458,000 July 1, 1904
 4s, J&J, 25,000 July 1, 1908
 4s, J&J, 369,000 Jan. 1, 1911
 4s, J&J, 490,000 July 1, 1912
 4s, g, J&J, 782,500 July 1, 1914

REFUNDING BONDS—

3½s, J&J, \$100,000 Jan. 1, 1918
 3½s, g, J&J, 98,000 July 1, 1918
 3½s, g, J&J, 100,000 Oct. 1, 1911
 3½s, g, J&J, 98,000 Jan. 1, 1919
 3½s, g, J&J, 547,000 July 1, 1919
 3½s, g, J&J, 224,000 Sept. 1, 1919

CITY BONDS, E. & K.—

4s, J&J, \$60,000 Jan. 1, 1914
TUNNEL BONDS (P)—
 4s, J&J, \$100,000 July 1, 1916

WATER BONDS—

4s, J&J, \$150,000 July 1, 1908
 4s, J&J, 159,500 Jan. 1, 1911
 4s, J&J, 821,000 July 1, 1912
 4s, J&J, 130,000 Jan. 1, 1914
 4s, g, J&J, 446,000 July 1, 1914
 4s, g, J&J, 1,485,000 July 1, 1915
 3½s, J&J, 225,000 July 1, 1909
 3½s, J&J, 163,500 July 1, 1910

ROGERS' P'K TOWN HALL Bds.—
 5s, J&D, \$7,000 June 1, 1910

HYDE PARK—WATER BONDS—
 5s, J&J, \$50,000 Jan. 1, 1904

WORLD'S FAIR BONDS—
 4s, J&J, \$4,517,000 Jan. 1, 1921

WATER CERTIFICATES (Not included in City Debt.)
 5s, \$500,000 June 1, 1904

LAKE VIEW WATER BONDS—
 5s, J&J, \$23,000 July 1, 1904
 4s, J&J, 50,000 July 1, 1907

WEST CHICAGO PARK BONDS—W. FIELDHOUSE. Sec.

5s, \$530,000 July 1, 1911
 5s, \$400,000 July 1, 1915
 5s, \$260,000 July 1, 1917
 (Subject to call after July 1, 1902.)
 4s, F&A, \$250,000 Feb. 1, 1922
 (Subject to call after Feb. 1, 1902.)

Special ass't warrants, \$130,700
 Warr'ts agst. '02 taxlevy, 200,000
 Total debt Mar. 1, 1903, 1,600,700
 Int't payable at Chicago N. Bank.

COOK CO.— { HENRY G. FOREMAN, Pres. Board of Com.
 { JOHN J. HANBERG, Treasurer.
 Cook County contains the City of Chicago.

LOANS—

BUILDING BONDS—
 3½s, g, J&J, \$191,000.....

PUNING BONDS—
 4s, M&S, \$250,000...Mar. 1, 1904
 (\$50,000 due y'ly) to Mar. 1, 1908
 4s, g, J&J, \$625,000 July 1 '04-23
 (\$31,000 in even and \$31,500 in odd years.)

REFUNDING BONDS—
 4s, g, M&N, \$977,500...May 1 '04-20
 4s, M&N, 500,000... May 1, 1905
 4s, M&N, 675,000...May 1, 1903
 (\$67,500 due y'ly) to May 1, 1912

REFUNDING BONDS—(Con.)
 4s, g, J&J, \$600,000 Jan. 1904 to
 (\$37,500 due yearly) Jan., 1919
 Bond. debt Dec 1, 1902, \$3,147,500
 Floating debt Dec. 1, 1902 196,145
 Assess. valuat'n, real 297,744 014
 Assess. valuat'n, pers 1,88,069,909
 Assess. valuat'n, R.Rs. 26,483,537
 Capital stock..... 21,190,167
 Total valuation 1902 433,487,622
 County tax (p. \$1,000) 1902 \$5.45
 Population in 1890 was 1,191,922
 Population in 1900 was 1,833,735

Bonds of 1893 and all subsequent issues are payable in gold.
INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT—

Sept. 1, 1903, Jan. 1, 1903.	Jan. 1, 1902.	Jan. 1, 1901.
Tot. bonded debt, \$15,123,000	\$15,423,000	\$15,470,000
\$16,328,450		

The city's water debt (excluding the water certificates) on Sept. 1, 1903, was \$3,643,000, and is included in above total. Sinking fund on Sept. 1, 1903, was \$2,133,656.

In addition to the above bonded debt there were outstanding on Sept. 1, 1903, judgments aggregating \$4,483,920; also \$750,000 water certificates, and special assessment improvement bonds to the amount of \$4,250,497.

CITY PROPERTY—The city owns buildings and real estate of the value of \$81,832,062, including water works which cost \$29,238,499, and an electric-light system.

EQUALIZED VALUATION AND TAX RATE.—

Years.	Real Estate.	*Per. Property.	*Total Val.	City Tax Rate.
1902.....	\$276,509,730	\$125,985,401	\$402,495,131	\$15.82
1901.....	259,254,598	115,325,442	374,580,040	16.10
1900.....	202,884,012	73,681,868	276,565,880	20.00
1899.....	126,026,058	48,931,361	174,957,419	55.24
1898.....	178,801,172	42,165,275	220,966,447	55.90
1897.....	184,632,905	47,393,755	232,026,660	55.90
1896.....	192,498,842	50,977,983	243,476,825	55.90
1895.....	190,163,364	56,462,078	246,625,442	47.60
1894.....	189,299,120	56,491,231	245,790,351	46.08
1893.....	170,553,854	48,800,514	219,354,368	43.52
1888.....	123,292,358	37,349,369	160,641,727	35.63

* Includes valuation of railroad property, which for 1899 was \$13,650,320. † Assessed valuation. ‡ Valuation on a new basis, beginning with 1899, see page 1096.

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. The total tax rate for all purposes in 1902 was \$56.72.

CONSTITUTIONAL AMENDMENT.—A new section to Article 4 (Section 34) of the State Constitution was proposed by the 1903 Legislature, and will be submitted to a vote at the next general election for members of the General Assembly. This amendment permits the Legislature to form a new charter for the local government of the city of Chicago; authorizes the consolidation in the municipal government of the powers now vested in the city, board of education, township, park, and other local governments (V. 77, p. 989). The amendment also limits to 5% of the full value of the taxable property the indebtedness of the city, including the existing debt, the debt of all municipal corporations lying wholly in the city, and also the city's proportion of the debt of the county and sanitary district. New bond issues under the amendment must be submitted to the voters for approval.

CITY'S GROWTH.—The city's growth in population, wealth and indebtedness on Dec. 31 of the years named appears from the following: (Parts of six townships annexed since 1890.)

Year.	Population.	Valuation.	City tax raised.	Bonded debt.
1902.....		\$402,495,131	\$14,039,030	\$15,123,000
1901.....		374,580,440	14,245,294	15,470,000
1900 (Census) 1,698,575		276,565,880	18,384,195	16,328,450
1899.....		345,196,419	13,359,270	16,825,050
1898.....		220,966,447	12,207,906	16,922,450
1897.....		232,026,660	12,939,333	17,018,450
1896.....		244,357,286	12,290,145	17,078,950
1895.....	1,616,635	243,476,825	14,239,685	17,188,950
1894.....		245,790,351	11,810,969	18,431,450
1893.....	1,099,870	219,354,368	9,558,334	13,545,400
1890.....	503,185	117,135,643	3,899,126	12,752,000
1880.....	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

* Includes both city and school tax raised.

CHICAGO SANITARY DISTRICT.— { F. M. BLOUNT, Treas.
 { S. D. GRIFFIN, Clerk.

This district was organized in 1889 and it includes practically the city of Chicago and the greater part of the towns of Lyons and Cicero.

LOANS—

5s, M&N, \$1,000,000 Nv. 1903 to '12 (\$100,000 due yearly)
 5s, J&J, \$1,650,000 Jan. 1904 to '14 (\$150,000 due yearly)
 5s, J&J, \$1,650,000 July '04 to '14 (\$150,000 due yearly)
 4½s, J&J, \$2,400,000 Jan. 1904 to '15 (\$200,000 due yearly)
 4½s, J&J, \$520,000 July 1, 1904-'16 (\$40,000 due yearly)
 4½s, J & J, \$600,000 1904 to 1917 (\$40,000 yearly on Jan. 1.)

3½s, J&J, \$190,000.. Jan. 1, 1919
 3½s, J&D, 200,000 June 30, 1918
 4s, J&J, 850,000.. 1904 to 1920 (\$50,000 yearly on Jan. 1.)
 4s, J&J, \$850,000 July, 1904-'20
 4s, A&O, 2,125,000.. Oct. '04-'20
 4s, J&J, 1,900,000 Jan. 1, 1904-'22
 4s, J&D, 1,500,000 Dec. 1, 1903-'22
 4s, J&J, 1,500,000 July 1, '04-'23
 Total debt Jan. 1, 1903 \$15,720,000
 Tax valuation 1902.. 393,080,042
 District tax (per M.) 1902.. \$4.75

LINCOLN PARK BONDS.—Located in towns, North Chicago and Lake View.
 5s, A&O, \$300,000.... Oct. 1, 1907
 5s, F&A, 160,000.... Oct. 1, 1911
 5s, J&J, 40,000.... Oct. 1, 1918
 Total debt Apr. 1, 1903.. \$500,000
 Interest payable at First National Bank of Chicago.

SOUTH PARK BONDS.—EDWARD G. SHUMWAY, Sec'y.
 Located in towns, South Chicago, Hyde Park and Lake. [\$83,000,000 park bonds voted June 1, but not yet sold.]
 5s, F&A, \$225,000..... 1911
 4s, J&J, 450,000.. July, 1904-'21
 Total debt Aug. 1, 1904.. \$675,000
 Tax valuation 1902.. \$249,613,913
 Interest payable at Chic. Nat. Bank

CRAWFORD CO.— CHAS. O. HARPER, Clerk.
 County seat is Robinson.

LOANS—

REFUNDING BONDS—
 4s, J&J, \$80,000... Jan. 1, 1904-11
 (Interest payable by State Treas.)
 Bond. debt Mar. 1, 1903... \$80,000

Assess. valuat'n 1902.. \$2,064,732
 (Assessment 5 actual value.)
 Population in 1890 was.... 17,283
 Population in 1900 was.... 19,240

DANVILLE.— { M. B. BAILEY, Mayor.
 { J. TORRANCE, Clerk.
 This town is in Vermillion County. The refunding bonds below are registered with the State Auditor.

LOANS—

BRIDGE BONDS—
 5s, F&A, \$1,000.... Feb. 1, 1904-05

SEWER BONDS—
 5s, A&O, \$6,000.. Apr. 1, 1904-09
 4s, M&S, 14,000... Sept. 1, 1904-10
 4½s, J&D, 12,000.. June 10, '04-11

IMPROVEMENT BONDS—
 4s, J&D, \$18,000.. June 1, 1904-12

Total debt Feb. 26, 1903. \$58,500
 Floating debt .. 41,322
 Sinking fund. 12,915
 Total valuation 1903... 2,691,525
 Assessment is 1/5 actual value.
 Total tax (per \$1,000) '03.. \$67.90
 Population in 1890 was.... 11,491
 Population in 1900 was.... 16,354

INTEREST on the sewer bonds due from 1904 to 1911 is payable at the City Treasurer's office; on other bonds at First Nat. Bk. of Chicago.

DECATUR.— { C. F. SHILLING, Mayor.
 { H. F. ROBBINS, Comptroller.
 Decatur is the county seat of Macon County.

LOANS—

REFUNDING BONDS—
 5s, A&O, \$20,000.... Oct. 1, 1904

WATER WORKS BONDS—
 5s, J&J, \$18,000.... Jan. 1, 1913
 (Subject to call after Jan. 2, 1903)
 Bonded debt Feb. 25, 1903, \$38,000

Sinking fund..... \$15,000
 Net debt Feb. 25, 1903.. 23,000
 Total valuation 1902... 3,903,660
 Total tax (per \$1,000) 1902, \$52.90
 Population 1890 was..... 16,841
 Population in 1900 was.... 20,754

INTEREST on water-works bonds is paid by J. Millikin & Co., Decatur; and on refunding bonds of 1904 by N. W. Harris & Co., Chicago.

EAST LINCOLN.—This township is in Logan County. The bonds described are registered with the State Auditor.

LOANS—

REFUNDING BONDS—
 { \$15,000.. July 1, '04-'08
 { 12,000.. July 1, '09-'11
 { 30,000.. July 1, '12-'17

Bonded debt Mar. 1, 1903.. \$60,000
 Population in 1890 was..... 4,480
 Population in 1900 was..... 5,641

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.—G. S. GILBERT, Sup'v'r.
 This township, located in Coles Co., has no legal bonded debt, \$75,000 10% railroad-aid bonds having been declared illegal by the courts.

EAST ST. LOUIS.—J. W. KIRK, Comptroller.
 This city is in St. Clair County.

LOANS—

REFUNDING BONDS—
 5s, J&J, \$1,000,000 Nv. 1903 to '12 (\$100,000 due yearly)
 5s, J&J, \$1,650,000 Jan. 1904 to '14 (\$150,000 due yearly)
 5s, J&J, \$1,650,000 July '04 to '14 (\$150,000 due yearly)
 4½s, J&J, \$2,400,000 Jan. 1904 to '15 (\$200,000 due yearly)
 4½s, J&J, \$520,000 July 1, 1904-'16 (\$40,000 due yearly)
 4½s, J & J, \$600,000 1904 to 1917 (\$40,000 yearly on Jan. 1.)

NAME AND PURPOSE. P. Ol. Payable. When Due. Principal. Outstand'g.

Refunding bonds, 1888..... 5 Sept. 1 Sept. 1, 1908 \$650,000
 Street-improv't bonds, 1900... 6 July 1 1904 27,500
 do do 1901... 6 June 1 1904-1905 38,200

INTEREST on refunding bonds is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

TOTAL DEBT.—The total bonded debt of East St. Louis on Mar. 1, 1903, was \$650,000. The street improvement bonds are an obligation against the property fronting on the streets improved, and not on the city as a whole. These latter bonds aggregated \$300,000 on Mar. 1, '03.

ASSESSED VALUATION in 1902 of real estate was \$3,750,000; personal property, \$760,000, and railroads, \$1,150,000; total, \$5,660,000; total tax (per \$1,000) \$70.00. The fair cash value of all property is placed at \$28,000,000.

POPULATION.—In 1900 (Census) was 29,655; in 1890 it was 15,169; in 1880, 9,185; and in 1870, 5,644.

EAST ST. LOUIS UNION SCHOOL DISTRICT.—David Sullivan, Treasurer.

All school districts of East St. Louis were consolidated in Sept., 1901. Total debt Mar. 1, 1903.. \$157,000 | School tax (per M.) 1901... \$27.50
 Floating debt..... 11,000 | Assessed valuation see city.

ELGIN.—WM. F. SYLLA, Clerk.
 This city is in Cook and Kane Counties.

LOANS—

WATER WORKS BONDS—
 5s, J&J, \$21,000.... July 1, 1901-08
 5s, J&J, 58,000.... July 1, 1907
 4s, J&J, \$4,000.... Oct. 1, 1912
 4s, J&J, \$30,000.. Oct. 1, 1913-17

Bonded debt Jan. 1, '03. \$120,000
 Total valuation 1902.. \$3,689,869
 Assessment about 1/5 actual value.
 Total tax (per \$1,000) 1902 \$72.69
 Population in 1890 was.... 17,823
 Population in 1900 was.... 22,433

ELGIN SCHOOL DISTRICT.—H. L. Given, Treas.
 This district is in Kane County.

LOANS—

SCHOOL BONDS—
 5s, J&J, \$131,000..... 1903-1912

Bonded debt Aug. 1, 1902, \$131,000
 Tax valuation, real..... 2,045,754

Tax valuation, person'l. \$1,485,523
 Total valuation 1901... 3,531,271
 Assessment about 1/5 actual value.
 School tax (per M.) 1901... \$34.00

INTEREST on the bonds above described is payable at Elgin.

ELMWOOD.—This township is in Peoria County. The bonds described are registered with the State Auditor.

Table with columns: LOANS—When Due, Bounded debt, Equalized valuat'n, Total tax, Population in 1890, Population in 1900.

INTEREST is payable by the State Treasurer, Springfield.

EVANSTON.—W. M. S. MASON, Comptroller.

Table with columns: LOANS—When Due, PUBLIC IMPROVEMENT BONDS—, REFUNDING BONDS—, YARD EXTENSION BONDS—, JUDGMENT BONDS—.

EVANSTON SCHOOL DIST. No. 1—Homer H. Kingsley, Superintendent.

Table with columns: LOANS—When Due, REFUNDING BONDS—.

FORD COUNTY.—W. B. FLORA, Clerk.

Table with columns: LOANS—When Due, FUNDING BONDS—, Total debt, Total valuation, State & Co. tax, Population in 1890, Population in 1900.

INTEREST is payable by the State Treasurer, Springfield.

FRANKLIN CO.—County seat is Benton.

The bonds below described are registered with the State Auditor. The U. S. Supreme Court has declared the Belleville & Eldorado RR. bonds null and void, and they are not included in total below.

Table with columns: LOANS—When Due, BELLEVILLE & ELDERADO RR.—, FUNDING BONDS—, Total debt, Floating debt, Equalized valuat'n, Assessment, State & Co. tax, Population in 1890, Population in 1900.

FREEPORT.—G. A. HUENKEMBIER, Mayor.

Table with columns: LOANS—When Due, CITY HALL BONDS—, REFUNDING BONDS—, Total debt, Tax valuation, Total valuation, Assessment, Total tax, Population in 1890, Population in 1900.

GALENA.—CHAS. H. PORTER, Mayor.

Table with columns: LOANS—When Due, REFUNDING BONDS—, Total debt, Assessed valuation, Tax rate, Population in 1890, Population in 1900.

GALESBURG.—ROY HOPCRAFT, Clerk.

Table with columns: LOANS—When Due, WATER BONDS—, REFUNDING BONDS—, Total debt, Sluiking fund, Net debt, Tax valuation, Assessment, Total tax, Population in 1890, Population in 1900.

GALLATIN CO.—JOHN MCKELLIGOTT, Clerk.

Table with columns: LOANS—When Due, REFUNDING BONDS—, Interest is payable in New York, Equalized valuat'n, State & Co. tax, Population in 1890, Population in 1900.

GROSSDALE.—

Table with columns: LOANS—When Due, REFUNDING BONDS—, Assessed valuation, Population in 1890, Population in 1900.

JACKSONVILLE.—SAM'L B. STEWART, Clerk. This city is in Morgan County. Table with columns: LOANS—When Due, FUNDING BONDS—, REFUNDING BONDS—, Bonded debt, Floating debt, Total valuation, Total tax, Population in 1890, Population in 1900.

JASPER COUNTY.—H. K. POWELL, Clerk. County seat is Newton. The bonds described below are registered with the State Auditor.

Table with columns: LOANS—When Due, FUNDING BONDS—, Bonded debt, Equalized valuat'n, Population in 1890, Population in 1900.

INTEREST is payable by the State Treasurer, Springfield.

JEFFERSON COUNTY.—J. R. PIERCY, Cl'k.

County seat is Mount Vernon. The \$57,000 funding bonds are registered with the State Auditor, the \$25,000 bonds with the County Treasurer.

Table with columns: LOANS—When Due, FUNDING BONDS—, Bonded debt, Equalized valuat'n, State & co. tax, Population in 1890, Population in 1900.

INTEREST on \$57,000 bonds is payable by State Treasurer, and on \$25,000 bonds by First National Bank, Chicago.

JOLIET.—MATT BIRSCHEID, Clerk.

Table with columns: LOANS—When Due, IMPROVEMENT BONDS—, POLICE BONDS—, REFUNDING BONDS—, WATER BONDS—, Bonded debt, Total valuation, Assessed valuation, School tax, Population in 1890, Population in 1900.

INTEREST on the refunding bonds is paid by the City Treasurer.

KANKAKEE CO.—J. S. GARRETT, Treasurer.

Table with columns: LOANS—When Due, FUNDING BONDS—, Assessment about 20% actual value, State & Co. tax, Population in 1890, Population in 1900.

INTEREST is payable by the State Treasurer, Springfield.

KANKAKEE SCHOOL DISTRICT.—

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Real valuation.

LINCOLN.—J. E. MILLER, Mayor.

Table with columns: LOANS—When Due, REFUNDING BONDS—, Total valuation, Tax rate, Population in 1890, Population in 1900.

INTEREST is payable by the City Treasurer.

MACOMB.—

Table with columns: LOAN—When Due, Total valuation, Taxation, Population in 1890, Population in 1900.

MACON CO.—J. M. DODD, County Clerk.

Table with columns: LOANS—When Due, COURT HOUSE BONDS—, Assessed valuat'n, Ass'd valuation, Total valuation, State & Co. tax, Population in 1890, Population in 1900.

MACOUPIN CO.—E. T. RICE, Treasurer.

Table with columns: REFUNDING BONDS—When Due, Assessment about 1 1/2 actual value, St. & co. tax, Population in 1890, Population in 1900.

MATTOON CITY.—W. T. AVEY, Comptroller.

Table with columns: LOANS—When Due, REFUNDING BONDS—, RAILROAD AID BONDS—, Population in 1890, Population in 1900.

MATTOON TOWNSHIP.—VAL SCHLICHER, Supervisor.

Table with columns: LOANS—When Due, FUNDING BONDS—, REFUNDING BONDS—, Bonded debt, Assessed valuation, Population in 1890, Population in 1900.

INTEREST is payable by the State Treasurer, Springfield.

MOLINE.—CHAS. G. CARLSON, Clerk.

This city is in Rock Island County. Bonds are exempt from taxation.
LOANS— When Due. WATER WORKS—
BRIDGE BONDS— 4 1/2, M&S, \$8,000... Sept. 2, 1904
5 1/2, M&N, \$3,000... Nov. 1, 1906
STREET IMPROVEMENT— 4 1/2, M&S, \$15,000... Sept. 1, 1914
Subject to call after Sept. 1, 1909
4 1/2, J&J, \$10,000... Jan. 2, 1917
WATER WORKS EXTENSION— 4 1/2, F&A, \$10,000... Aug. 1, 1914
Subject to call after Aug. 1, 1904

INTEREST on \$3,000 bridge bonds is payable in New York City on all other bonds in Moline.
MOLINE SCH. DIST. NO. 40.—R. W. ENTRIKIN Sec.
LOANS— When Due. Bond, debt July 1, 1903. \$70,600
4 1/2, July, \$30,000 July 1 '14 to '19 Assessed valuation 1903. \$233,918
5 1/2, July, 49,000 ... July 1, '04-'13 School tax (per M.) 1903... \$4.00
7 1/2, Aug., 600 ... Aug. 1, '01-'05
5 1/2, July, \$0,000 ... July 1, '05-14

MORGAN CO.—JNO. W. CLARY, Treasurer. CHARLES B. GRAFF, Clerk.
County seat is Jacksonville. The bonds below described are registered with the State Auditor.
LOANS— When Due. Assess. valuation 1902 \$8,499,060
REFUND'G COURT HOUSE—1887. State tax (per \$1,000) 1902... \$4.00
4 1/2, June 15, \$100,000, June 15, 1907 County tax (per \$1,000) 1902. 7.50
Subject to call aft. June 15, 1897 Population in 1890 was... 32,636
Total debt Mar. 1, 1903... \$100,000 Population in 1900 was... 35,008

MOUNT VERNON.—RALPH K. WEBER, Treas.
This city is the county seat of Jefferson County. The water and light plants for which the greater portion of the city's debt was created were turned over on May 1, 1902, to Trowbridge & Niver Co. of Chicago, who assume the payment of principal and interest on the water and light bonds.
LOANS— When Due. Bonded debt Sept. 1, 1903. \$10,000
5 1/2, M&S, \$7,000... Sept. 1, 1910-16 Floating debt... 2,000
REFUNDING BONDS— 4 1/2, g., semi-an., \$2,500... 1904 Assessed valuat'n, 1902... 420,000
WATER BONDS—(See note above.) 4 1/2, g., semi-an., \$10,000... 1905-'09 Assessment about 1/2 actual value.
Tax rate (per \$1,000) 1902... \$27.50
6 1/2, g., semi-an., \$5,000... 1901-'30 Population 1890... 3,233
LIGHT BONDS—(See note above.) 6 1/2, g., semi-an., \$25,000 Population in 1900... 5,216

MT. VERNON SCH. DIST. NO. 1.—J. W. Hamilton, Sec.
This district is known as Jefferson County School Dist. No. 1, Town Two, south, range 3 east of the 3rd P. M.
LOANS— When Due. Bonded debt Mar. 1, 1902 \$20,000
5 1/2, July, \$6,000... July, 1915 '20 School tax (per \$1,000) '01. \$32.00
Assessed valuat'n 1900... \$2,341,810

OREGON.—FRANK E. THAYER, Clerk.
This township is in Ogle County.
LOANS— When Due. Total valuation 1902... \$364,205
REFUNDING BONDS— 4 1/2, July, \$10,000... 1903-1917 Tax rate (per M.) 1902... 45.80
Bonded debt Sept. 1, 1903. \$10,000 Population in 1890 was... 1,951
Tax valuation, real... 270,083 Population in 1900 was... 2,357
Tax valuation, personal... 94,122 Sch. of District Bonds—
4 1/2, May, \$14,000... May 1, '04-'17

PANA.—(City).—J. M. KUHN, City Clerk.
This city is in Christian County.
LOANS— When Due. Total valuation, 1902... \$615,932
REFUND'G WATER WORKS BONDS— 4 1/2, Mar., \$32,000... Mar., 1904-19 Total tax (per M.) 1902... \$70.00
(\$2,000 due yearly) Population in 1890... 5,077
Total debt Sept. 1, 1903... \$34,000 Population in 1900 was... 5,530

PANA.—(Township).—This township is in Christian Co. The bonds below described are registered with the State Auditor.
LOANS— When Due. Total debt Apr. 1, 1903... \$138,000
REFUNDING BONDS—1898— Tax valuation, real... 751,010
4 1/2, July, \$102,000... July 1, 1918 Tax valuation, personal. 216,659
Subject to call after July 1, 1908. Total valuation 1902... 967,669
4 1/2, July, \$36,000... Sept. 1, 1918 Population in 1890 was... 6,143
Subject to call after Sept. 1, 1913 Population in 1900... 6,561

PARIS.—W. W. JUNTGEN, Treasurer.
This city is in Edgar County. The bonds are registered with the State Auditor. The railroad aid bonds issued by the township have been declared illegal by the United States Court.
LOANS— When Due. City bond, debt Sept. 1, '03 \$40,000
RR. AID (Township) BONDS— Sinking fund... 3,000
7 1/2, Mar. 1, \$50,000... Invalid Net debt Sept. 1, 1903... 37,000
SEWER BONDS— Total valuation 1902... 1,284,097
6 1/2, ... \$4,000... 1904 to 1905 Assessment 1/2 actual value.
WATER (CITY) BONDS— Total tax (per \$1,000) '02. \$82.60
5 1/2, F&A, \$7,000... 1905 Population in 1890 was... 4,996
5 1/2, F&A, 10,000... 1910 Population in 1900 was... 6,105

PEKIN.—This city is in Tazewell County. The \$75,000 issue described below is registered with the State Auditor. Interest on \$53,000 bond issue is payable at Amer. Exchange Nat. Bank, N. Y. City.
LOANS— When Due. INTEREST on registered bonds is payable at State Treasury.
REFUNDING BONDS— Assessed valuat'n 1902 \$1,300,732
5 1/2, ... \$75,500... July 1, 1915 Tax rate (per M.) 1902... 47.30
Subject to call after July 1, 1905 Population in 1890 was... 6,347
4 1/2, J&D, \$53,000... Dec. 1, 1907 Population in 1900 was... 8,420
Total debt Mar. 1, 1903... \$128,500

PEORIA.—JAMES E. PILLSBURY, Comptroller.

*This city is in Peoria County.
LOANS— When Due. Bonded debt Jan. 1, '03... \$414,500
REFUNDING COUNTY BONDS— Floating debt... 295,164
4 1/2, J&D, \$21,000... June 1, 1922 Total debt Jan. 1, 1903... 709,664
4 1/2, M&S, 21,000... Mar. 2, 1923 Mortgage on water works (see below) 195,000
PEORIA & ROCK IS. RY. BONDS— Special impt. debt (add'l) 170,500
4 1/2, J&J, \$100,000... July 1, 1908 Assess'd valuation, real 7,608,107
SCHOOL BONDS— Assess'd valuat'n, pers'l. 2,362,279
4 1/2, M&N, \$8,000... May 1, 1908 Railroads... 45,959
4 1/2, J&D, 10,500... June 1, 1910 Total valuation 1902... 10,456,445
4 1/2, M&S, 39,000... Sept. 1, 1907 Tax rate (per M.) 1902... \$80.40
REFUNDING SCHOOL BONDS— Population 1890 (Census)... 41,024
4 1/2, June 1, \$20,000... June 1, 1918 S. and N. Peoria annexed since '90.
WATERWORKS BONDS— Population 1900 (Census)... 56,100
4 1/2, J&D, \$195,000... June 1, 1908 Park District Bonds—
3 1/2, J&J, \$50,000... July 1, 1921

INTEREST—Interest on refunding school and bounty bonds is payable in Peoria; on all other bonds at the Mercantile National Bank, New York.
WATER WORKS.—The water works bonds, \$195,000, were assumed by the Peoria Water Co. when the city water works were sold to them. The city holds first mortgage on the new works for the payment of them, which would make the city's net bonded debt \$219,500 Jan. 1, 1903.

PEORIA CO.—FRED. OLANDER, Treasurer.
This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria.
LOANS— When Due. Assess'd valuation, rail'ds. \$1,894,841
Bonded debt Mar. 1, 1903. \$40,000 Total valuation 1902... 18,382,681
Floating debt... 212,500 Assessment about 1/2 actual value.
Total debt Mar. 1, 1903... 252,500 State and co. tax (per M.) '02. \$14.00
County has no sinking fund. Population in 1890 was... 70,378
Ass'd valuation, real \$13,096,237 Population in 1900 was... 88,608
Ass'd valuation, pers'l. 3,191,603

PERRY COUNTY.—J. G. TAFFER, Clerk.
County seat is Pinckneyville.
The bonds below described are registered with the State Auditor. The United States Supreme Court has established the validity of Chester & Tamaroa railroad aid bonds of this county and has declared the \$100,000 B. & S. S. railroad aid bonds invalid.
At the November (1899) election, a proposition to issue bonds to refund the Chester & Tamaroa bonds together with accrued interest, amounting in all to about \$190,000, was voted upon and defeated. Since then the county has been mandamus to pay indebtedness to the amount of about \$162,000 as follows: All interest due and accrued up to June 1, 1900, and 10% of principal to be paid in 1900. Interest and 15% of the remaining principal in 1901; interest and 20% of principal then remaining in 1902; interest and 25% outstanding principal in 1903; interest and 30% principal in 1904; interest and 50% principal in 1905, and the remaining amount due in 1906. Payments are now being made in accordance with the above order. There was on March 1, 1903, \$104,000 due on judgments (account of C & T. R. R. bonds) which together with about \$6,000 outstanding orders or warrants (to be paid out of taxes now due) constituted the county's debt on that date.
LOANS— When Due. Total debt Mar. 1, 1903, abt. \$110,000
RAILROAD AID BONDS (LEGAL)— Equalized val'tion, 1900... 1,807,374
7 1/2, J&J, \$100,000... Assessment about 1/2 actual value.
CHESTER & TAMAROA AID BONDS— Population, 1890... 17,529
... \$100,000... Population, 1900 was... 19,830

PIATT COUNTY.—B. F. KAGEY, Clerk.
Monticello is the county seat.
LOANS— When Due. Ass'd valuation, 1903... \$5,567,186
COURT HOUSE & JAIL BONDS— County tax (per M.) '03... \$5.00
4 1/2, July, \$100,000... July 1, '04-'13 Population, 1900... 17,706
Bonded debt Mar. 1, '03... \$100,000 Population, 1890... 17,062

PULASKI CO.—E. W. McCLELLAND, Clerk.
County seat is Mound City. The bonds described are registered with the State Auditor. An issue of Cairo & Vincennes RR. bonds amounting to \$29,000 and interest was the subject of litigation for some years. The bonds were first declared void by the United States District Court, but the decision was reversed on a rehearing of the case. The funding bonds below were issued in 1900 to retire these bonds.
LOANS— When Due. Ass'd valuation 1903... \$959,962
FUNDING BONDS— St. & co. tax (per M.) 1903 \$11.50
4 1/2, M&N, \$42,000... Nov. 1, 1920 Population in 1890 was... 11,355
Bonded debt Mar. 1, 1903 \$42,000 Population in 1900 was... 14,554

QUINCY.—JOHN A. STEINBACH, Mayor. L. J. HARRIS, Comptroller.
Quincy is in Adams County. The bonds given below are all registered with the State Treasurer.
The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.
LOANS— When Due. a) REFUNDING BONDS (Con.)—
a) REFUNDING BONDS— 4 1/2, July 1, \$314,000 1911 to 1917 (\$50,000 yearly to 1916, inclusive, \$14,000 in 1917.)
4 1/2, July 1, \$131,000 July 1, 1906 Bond, debt Mar. 1, '03... \$1,016,100
4 1/2, July 1, 155,000 July 1, 1908 Sinking fund... 81,000
4 1/2, July 1, 115,000 July 1, 1910 Total valuation 1902... 5,264,290
4 1/2, July 1, 1,000 July 1, 1917 (Due yearly on July 1—\$40,000 in 1909, \$20,000 from 1911 to 1916, \$60,000 in 1917 and \$80,000 in 1918.)
Assessment about 1/2 actual value.
Tax rate (per \$1,000) 1902... \$65.50
Population in 1890 was... 36,252
Population in 1900 was... 31,494

a \$100, \$500 and \$1,000 each.
INTEREST on all bonds is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York.

ROCKFORD.—NORMAN F. THOMPSON, Treasurer. H. C. SCOVILL, Clerk.
This city is in Winnebago County.
LOANS— When Due. REFUNDING BONDS.—(Con.)—
CITY BONDS— 4 1/2, ... \$10,000... Nov. 1, 1903
5 1/2, ... 10,300... June 1, 1903-4
4 1/2, ... 27,700... July 1, 1905
4 1/2, ... 30,200... June 1, 1906
4 1/2, M&S, 43,300... Mar. 1, 1907
4 1/2, ... 17,000... Aug. 20, 1907
4 1/2, ... 28,500... Dec. 15, 1908
REFUNDING BONDS— 4 1/2, F&A, \$5,000... Aug. 1, 1907
4 1/2, s. an., 12,000... Sept. 15, 1910
4 1/2, ... 40,000... Feb. 1, 1909
4 1/2, ... \$11,900... Sept. 16, 1911
4 1/2, J&J, 14,000... Aug. 1, 1907
4 1/2, M&N, 13,000... Nov. 1, 1907
4 1/2, M&N, 12,000... Nov. 1, 1907
Interest payable by City Treasurer.
Bonded debt Jan. 1, 1903. \$291,800
Water debt (included)... 93,600
Equal'd valuation 1902... 6,385,758
Assessment 1/2 actual value.
Tax rate (per \$1,000) 1902... \$47.47
Population in 1890 was... 23,584
Population, 1900 (Census)... 31,051

ROCK ISLAND.—{ K. T. ANDERSON, Treasurer. { H. C. SCHAFFER, City Clerk.

Table with columns: LOANS—, REFUNDING BONDS—, WATER BONDS—, WATER CERTIFICATES—, Bonded debt, Water debt, Assessed valuation, Tax rate, Population.

INTEREST is payable at the office of the City Clerk, except on the refunding 4s, which is payable at the office of the State Treasurer, and the water 5s at the office of Winslow, Lanier & Co.

ROCK ISLAND SCHOOL DISTRICT—

Table with columns: Bonded debt, Floating debt, Total debt, Total valuation, School tax.

ROCK ISLAND COUNTY.—PLEASANT F. COX, Treasurer.—County seat is Rock Island

Table with columns: LOANS—, COURT HOUSE BONDS—, Bonded debt, Floating debt, Total debt, Sinking fund, Net debt, Equalized valuation, Assessment, State & co. tax, Population.

INTEREST is payable at the First National Bank of Chicago, Ill.

SALINE COUNTY.—

County seat is Harrisburg. The bonds are all registered with the State Auditor.

Table with columns: LOANS—, NAME AND PURPOSE, Interest, P. Ct. Payable, When Due, Principal, Outstanding, Louisville & Nashville R.R., Cairo & Vincennes RR.

INTEREST is payable by State Treasurer, Springfield.

BONDED DEBT June 1, 1901, was \$195,000; floating debt, \$2,000; a total debt of \$197,000.

EQUALIZED VALUATION in 1902 was \$1,768,466; total tax rate (per \$1,000) 1901, \$24.70.

POPULATION in 1890 was 19,342; in 1900 it was 21,685.

SANGAMON CO.—CHARLES E. OPEL, Clerk.

County seat is Springfield.

Table with columns: LOANS—, FUNDING BONDS—, Interest is payable in Springfield, Total debt, Total valuation, Assessment, State & co. tax, Population.

SCHUYLER CO.—ISAAC LEWIS, Clerk.

County seat is Rushville. Bonds are registered with State Auditor.

Table with columns: LOANS—, JAIL BONDS—, FUNDING BONDS—, Assessed valuation, State tax, County tax, Population.

INTEREST on funding bonds is payable at National Park Bank, New York City, and on the jail bonds in Rushville.

SEVEN HICKORY.—This township is in Colea Co.

Table with columns: LOANS—, FUNDING BONDS—, Ass'd valuation, Total valuation, Total tax, Population.

INTEREST is payable at the First National Bank Chicago, Ill.

SNY ISLAND LEVEE DRAINAGE DISTRICT.—

Situated in Adams, Pike and Calhoun Cos.

This district has no bonds outstanding. A levee district was organized in 1870 and \$648,500 of bonds were issued, which the Supreme Court of Illinois declared illegal, and this decision was affirmed by the United States Circuit Court of Appeals, which Court denied a rehearing. See CHRONICLE, V. 64, p. 343; V. 69, p. 1192 and V. 70, p. 494. The case was taken to the Supreme Court of the United States, (V. 71, p. 957) which Court confirmed the opinion of the lower Court.

SPRINGFIELD.—{ HARRY H. DEYEREX, Mayor. { JAMES A. HALL, 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.

Table with columns: LOANS—, REFUNDING—, When Due, 5s, 3 1/2s, Total debt, Ass'd valuation, Total valuation, Total tax, Population.

INTEREST is paid at the State Treasury in Springfield.

TOTAL DEBT—Mar. 1, 1903. Mar. 1, 1902. Mar. 1, 1901. Mar. 1900.

On March 1, 1903, the city had a floating debt, consisting of certificates of indebtedness, warrants, etc., amounting to \$151,518.99.

CITY PROPERTY.—The estimated value of city property on March 1, 1903, was \$1,784,250.

EQUALIZED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

Table with columns: Years, Real Estate, Per. Property, Total Valuation, Tax Rate.

POPULATION.—In 1900 (Census) was 34,159; in 1890 was 24,963.

TAZEWELL CO.—Y. E. RUSSELL, Treasurer.

County seat is Pekin.

The bonds below described are registered with the State Auditor.

Table with columns: LOANS—, REFUNDING RR. BONDS—, Subject to call, Interest payable in New York City, Bonded debt, Assessed valuation, St. & Co. tax, Population.

WASHINGTON CO.—G. G. SCHNEIDER, Treas.

County seat is Nashville. The bonds below described are registered with the State Auditor.

Table with columns: LOANS—, RAILROAD BONDS—, Total valuation, State & Co. tax, Population, Bonded debt, Total debt.

WHITE CO.—GEO. W. CLARK, Treasurer.

County seat is Carml. The bonds are all registered with the State Auditor.

The Cairo & Vincennes Railroad bonds have been in litigation for some time, but the matter has been compromised by the county agreeing to pay \$16,500 in three annual instalments, to be accepted in full for both principal and overdue interest. Settlement will be made in full upon collection of this year's (1903) taxes.

Table with columns: LOANS—, CAIRO & VINCENNES RR.—, FUNDING BONDS—, Floating debt, Total debt, Assessed valuation, St. & Co. tax, Population, Bonded debt.

INTEREST is payable by State Treasurer.

WHITESIDE COUNTY SCHOOL DISTRICT NO. 21.—A. R. HENDRICKS, Treas.

P. O. Sterling.

Table with columns: LOAN—, Bonded debt, School tax.

WINDSOR.—

This township is in Shelby County.

Table with columns: LOANS—, REFUNDING BONDS—, Total valuation, Population, Bonded debt.

INTEREST is payable by the State Treasurer, Springfield.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois having an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the U. S. Census.

Table with columns: Township, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population.

ILLINOIS DRAINAGE DISTRICTS

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefited.

Table listing drainage districts such as Arcola Dr. Dist. No. 1, Beaver Dr. Dist. No. 3, Bourbon Dr. Dist. No. 5, etc., with their respective values.

POPULATION OF STATE.—

Table showing population of Michigan from 1870 to 1900, with values for 1870, 1880, 1890, and 1900.

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. From 1890 to 1900 the increase was 327,093, or 15.6 per cent.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MICHIGAN

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 Jan., 1905) - Aaron T. Bliss
Secretary of State (term ex's Jan., 1905) - Fred. M. Warner
Treasurer (term expires Jan., 1905) - Daniel McCoy
Legislature meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 98. In 1864 the State Treasurer reported the funded debt at \$3,880,399, and \$1,450,472 additional "Trust fund debt." The State has no bonded debt at present, the war loan bonds of 1898 being called in May 1, 1903. The "Trust fund debt" on July 1, 1903, amounted to \$6,607,602.44. The term "Trust Fund Debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

EQUALIZED 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. The State tax rate for 1902 was 1.816 mills on each dollar of valuation as equalized by the State Board of Equalization.

Table with columns: Year, Equalized Val., Tax Rate, Year, Equalized Val., Tax Rate. Rows for years 1801, 1806, 1811, 1816, 1821, 1826, 1831, 1836, 1841, 1846.

In 1902 the assessed valuation of real estate was \$1,086,816,327; personal property, \$331,435,531; total valuation, \$1,418,251,858.

DEBT LIMITATION.—Michigan, as noted in our history of the State's 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. The provisions, however, are too extensive to make it feasible to summarize them here. They may be found in the Compiled Laws of Michigan, edition of 1897.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ALBION.—A. F. COOPER, Clerk.

This city is in Calhoun County. Incorporated 1885.
LOANS—When Due. Bond. debt Sept. 28, '03. \$99,000
IMPROVEMENT BONDS—Floating debt. 2,875
5s, \$22,000.....1904-1908 Assessed valuation 1903 2,639,825
6,000.....1904-1906 Assessment about 2/3 actual value.
WATER BONDS—Tax rate (per \$1,000) 1902 \$16.10
5s, J&J, \$50,000.....July 1, 1919 Population in 1900 was.....4,519
5s, Oct., 5,000.....Oct. 25, 1903 Population in 1890 was.....3,763
(Part due yearly) to 1905
INTEREST on land bonds payable in Chicago; water bonds of 1919 in New York; water bonds of 1903, etc., in Albion.
TAX FREE.—All of the bonds are exempt from taxation.

ANN ARBOR.—S. W. FLAKES Treasurer.

The city is in Washtenaw County. Incorporated 1851.
LOANS—When Due. Tax rate (per M) 1902.....12.50
SEWER BONDS—Population in 1890 was.....9,431
5s, \$12,000....Dec. 1, 1903 Population in 1900 was.....14,509
(\$2,000 yearly) to Dec. 1, 1908
PAYMENT BONDS—School District Bonds—
5s, \$24,869.....1901-1904 4s, J&D \$4,000.....June 2, 1910
4s, Aug., 31,000.....Sept. 1, '04-'13 4s, June, 15,000.....June 1, 1913
Bonded debt Sept. 1, 1903 \$60,781 Bonded debt Mar. 1, 1903 \$27,000
Assessed valuation 1902 9,709,382 School tax (per M.) 1902.....\$5.20
Assessment about 2/3 actual value.
INTEREST is payable in Ann Arbor.
OPTIONAL—All bonds are subject to call.

BATTLE CREEK.—GEO. W. HAMM, Recorder.

This city is in Calhoun County. Incorporated 1859.
LOANS—When Due. PAYING BONDS—Con.
SEWER BONDS—4s, M&S, \$10,000.....
5s, M&N, \$10,000....Nov. 1, 1907
5s, A&O, 10,000....Oct. 16, 1908
5s, M&S, 10,000....Sept. 1, 1909
5s, 10,000....Oct. 1, 1910
4s, 10,000....Sept. 1, 1911
3 3/4s, 10,000....Sept. 1, 1913
3 3/4s, M&S, 10,000....Mar. 1, 1914
4s, M&S, 15,000....1910-1912
4s, M&S, 15,000.....
PAYING BONDS—
4s, M&S, \$30,000....1918 to 1920
(\$10,000 annually on Sept. 1.)
4s, M&S, \$10,000....Sept. 1, 1906
WATER WORKS BONDS—
4s, M&S, \$30,000....Sept. 1, 1915
(\$10,000 due yearly) to Sept. 1, 1917
4 1/2s, F&A, \$40,000....Sept. 1, 1902
(\$10,000 due yearly) to Sept. 1, 1905
Total debt July 1, 1902.....\$240,000
Water debt (included).....70,000
Total valuation 1902.....12,900,273
Assessment about 2/3 actual value.
City tax (per \$1,000) 1902.....\$16.70
Population in 1900 was.....18,563
Population in 1890 was.....13,197

INTEREST on the 4 1/2 per cent water bonds is payable in Detroit and on the 5 per cent water bonds at the National Park Bank, New York; on sewer bonds in New York.

BAY CITY.—T. W. MOORE, Comptroller.

Bay City is in Bay County. Incorporated 1865. The debt was principally incurred for water, but the water revenue does not fully meet the interest on the water bonds.

LOANS—When Due. WATER WORKS BONDS (Con.)—
CITY HALL BONDS—5s, M&N, \$25,000....May 1, 1911
5s, M&N, \$25,000....May 1, 1917
4s, J&D, 25,000....June 1, 1907 5s, M&N, 12,500....May 1, 1918
4s, J&D, 25,000....June 1, 1912 4s, A&O, 20,000....Oct. 1, 1925
4s, J&D, 25,000....June 1, 1922 4s, A&O, 20,000....Oct. 1, 1921
4s, J&J, 25,000....July 1, 1925 4s, 20,000....Oct. 15, 1927
4s, J&J, 25,000....July 1, 1930
4s, 35,000....July 1, 1928
BRIDGE BONDS—
5s, M&S, \$25,000....Sept. 1, 1920
4s, J&D, 48,000....July 1, 1904 to
(\$12,000 every five years) 1919
LOCAL IMPROVEMENT BONDS—
4s, \$16,500....July 1, 1904
4s, 49,000....July 1, 1904-'06
4s, July, 49,500....July 1, 1905-'07
4s, M&N, 49,500....May, '07, '09, & '11
WATER WORKS BONDS—
5s, F&A, \$19,000....Feb. 16, 1904
5s, F&A, 80,000....Feb. 16, 1905 to
(\$10,000 due yearly) Feb. 16, 1912
5s, A&O, 20,000....Apr 15, 1913
5s, M&N, 25,000....May 1, 1906
REFUNDING WATER BONDS—
4s, Oct., \$18,000....Oct. 1, 1928
4s, Mar., 20,000....Mar. 1, 1930
4s, Mar., 20,000....Mar. 1, 1931
4s, J&D, 10,000....June 1, 1932
4s, F&A, 10,000....Feb. 1, 1933
4s, J&J, 10,000....June 1, 1933
Bond. debt Jan. 1, 1903 \$748,500
Water debt (included).....342,000
Assessed valuation, real. 9,186,565
Assessed valuation, personal 5,638,000
Total valuation 1902.....12,295,414
Assessment about 70% actual value
Val. of cit. prop'ty 1902 1,464,594
Tax rate (per M) 1902.....18.14
Population in 1890 was.....27,839
Population in 1900 was.....27,628

INTEREST on the 8 per cent water bonds is payable at the City Treasury; on all other bonds at New York City

TAX FREE.—All bonds issued by this city are exempt from taxation.

BAY CO.—{ JOHN G. BUCHANAN, Clerk.

County seat is Bay City.
LOANS—When Due. COUNTY BONDS Con.
BRIDGE BONDS—5s, J&D, \$39,000....Dec. 15, 1909
5s, J&J, \$30,000.....1906
\$30,000.....19.1
REFUNDING BONDS—
4s, M&S, \$30,000....Mar. 10, 1923
4s, M&S, 15,000....Mar. 10, 1928
4s, M&S, 30,000....Mar. 10, 1933
4s, A&O, 30,000....Oct. 1, 1925
4s, A&O, 30,000....Oct. 1, 1930
COUNTY BONDS—
5s, J&D, \$38,000....Dec. 15, 1907
5s, J&D, 38,000....Dec. 15, 1908
STONE ROAD BONDS—
4s, Refund'g, \$50,000....Aug. 1, 1922
do do 50,000....Aug. 1, 1927
Total debt Mar. 1, 1903 \$410,000
Tax valuation, real.....18,738,000
Tax valuation, personal 5,638,000
Total valuation 1902.....24,369,973
Assessment about 2/3 actual value.
State & Co. tax (per M) '02 8.88
Population in 1890 was.....56,412
Population in 1900 was.....62,378

BENTON HARBOR.—W J BANYON, Clerk.

This city is in Berrien County. Incorporated 1891.
LOANS— When Due. Bond debt Aug. 11, 1902. \$161,000
WATER BONDS— Floating debt (add'n'l). 1,200
4s, October, \$25,000...Oct. 1, 1921 Sidewalk & sew. w'k (add.). 63,000
Water, 4s&6s 78,500...1921 Assessed valuation, 1902, 3,811,505
Imp't 4s, 55,000...1921 Population, 1900...6,562
Cemetery, 5s, 2,000... Population, 1890...3,692
Bridge, 5s, 1,700...

BIG RAPIDS.—E. C NEWCOMBE, Mayor.

The city of Big Rapids is in Mecosta Co. Incorporated 1869.
LOANS— When Due. Total debt Mar. 1, 1903... \$69,000
BRIDGE BONDS— Tax valuation, real... 954,245
5s, F&A 15, \$15,000...Aug. 15, 1904 do personal... 382,900
6s, M&S, 15,000...Sept. 1, 1907 Total valuation 1902...1,257,145
RAILROAD BONDS— Real ass'd abt. 2/3 & pers'l 1/3 value.
5s, Feb. 1, \$15,000...Feb., 1908 Total tax per \$1,000 '01. 38-20
EXP. & IMP. BONDS— Population in 1900 was...4,686
5s, \$9,000... Population in 1890 was...5,303
GENERAL EXPENSE BONDS—
4s, J&J, \$5,000...Jan. 1, 1911

INTEREST on water-works bonds is payable in Detroit, on bridge bonds in Chicago and Boston, on railroad bonds in New York, on improvement bonds in Toledo, and on general expense bonds in Cleveland.

CHEBOYGAN.—{ H. J. A. TODD, Mayor.
{ GEORGE N. CASE, Clerk.

This city is in Cheboygan County. Incorporated 1859.
LOANS— When Due. Tax valuation, real...\$1,068,434
WATER WORKS BONDS— Tax valuation, personal. 368,434
5s, A&O, \$6,500...Oct. 1, 1906 Total valuation 1902...1,433,169
5s, J&D, 7,000...1908 Actual valuation (est.)...2,800,000
5s, Aug. 1, 33,000... July 2, 1914 Population in 1890 was...6,235
5s, \$2,000...1903 Population in 1900 was...6,489
Total debt Mar. 1, 1903... \$59,000

INTEREST on the water-works bonds is payable in New York, Detroit and Sheboygan.

CHIPPEWA CO.—JOHN E. PARSILLE, Clerk.

County seat is Sault de Ste. Marie.
ROAD BONDS— Bond. debt, Mar. 1, 1903. \$175,000
5s, \$100,000...June 15, 1910 Assessed valuation '02, 13,050,967
REFUNDING BONDS— State & Co. tax (per M) 1901, \$7 14
6s, A&O 15, \$35,000...Apr. 15, 1904 Population in 1890 was...12,019
5s, J&D, 40,000...June 1, 1912 Population in 1900 was...21,338

COLDWATER.—P. H. SWEENEY, Clerk.

This city is in Branch County. Incorporated in 1861.
LOANS— When Due. Valuation, personal...\$1,599,240
WATER BONDS— Total valuation 1902...3,842,705
5s, A&O, \$56,000...Oct. 1, 1903 Total tax (per \$1,000) 1902...\$11.96
(\$7,000 due yearly) to Oct. 1, 1910 Population in 1890 was...5,247
Bonded debt, Oct. 1, 1902, \$46,000 Population in 1900 was...6,216
Valuation, real...2,130,470

DETROIT.—{ WILLIAM C. MAYBURY, Mayor.
{ FRANCIS A. BLADES, Comptroller.

Detroit is situated in Wayne County. Incorporated in 1806. All bonds issued by the City of Detroit are exempt from city taxation. See V. 74, p. 1049. Water bonds (issued by the Water Commissioners) are an exception to this rule. [The Water Commissioners offered \$150,000 3/2 per cent bonds on Aug. 25, but no bids were received.]

LOANS— When Due. SCHOOL BONDS—
BOULEVARD IMP. BONDS— 4s, A&O, \$450,000...Apr. 2, 1924
4s, J&J, \$200,000...July 1, 1921 4s, F&A, 150,000...Feb. 1, 1925
4s, M&S, 200,000...Oct. 1, 1922 3s, J&J, 156,000...July 1, 1929
4s, M&N, 100,000...Nov. 1, 1923 3s, J&J, 250,000...July 2, 1930
PARK AND BOULEVARD BONDS— 3s, J&J, 155,000...July 1, 1931
4s, M&S, \$100,000...Sept. 1, 1921 3s, J&J, 77,000...July 1, 1932
4s, J&J, 105,000...July 15, 1922 PUBLIC SEWERS—
4s, F&A, 25,000...Aug. 1, 1924 4s, J&D, \$200,000...June 1, 1918
3s, M&N, \$1,000...Nov. 15, '31 4s, A&O, 260,000...Oct. 1, 1919
3s, F&A 15, 100,000...Feb. 15, '32 4s, J&J, 240,000...July 1, 1920
PARK IMPROVEMENT BONDS— 4s, A&O, 500,000...Apr. 1, 1922
4s, M&S, \$100,000...Mar. 1, 1920 4s, M&S, 150,000...Mar. 3, 1924
4s, A&O, 100,000...Apr. 1, 1921 4s, J&J, 100,000...July 2, 1924
4s, F&A, 100,000...Aug. 1, 1922 4s, F&A, 160,000...Feb. 1, 1925
4s, J&J, 100,000...Jan. 9, 1924 4s, M&S, 90,000...Mar. 2, 1926
3s, M&S, 150,000...Mar. 1, 1930 3s, A&O, 100,000...Oct. 1, 1906
PUBLIC IMPROVEMENT BONDS— 3s, J&J, 63,000...July 1, 1912
3s, J&J, \$100,000...Jan. 1, 1918 WATER BONDS issued by Com-
3s, F&A, 30,000...Feb. 1, 1911 missioners on city's credit—
3s, J&D, 100,000...Dec. 1, 1916 7s, F&A, \$50,000...Aug. 1, 1903
3s, J&D, 170,000...Dec. 31, 1916 7s, F&A, 41,000...Feb. 1, 1904
4s, J&D, 100,000...Dec. 31, 1916 7s, F&A, 241,000...Aug. 1, 1904
4s, J&J, 50,000...July 1, 1926 7s, J&D, 148,000...June 1, 1905
PUBLIC BUILDING BONDS— 6s, J&D, 193,000...June 1, 1906
4s, A&O, \$38,000...Apr. 1, 1929 4s, J&J, 100,000...Jan. 10, 1925
PUBLIC LIGHTING BONDS— 3s, J&J, 50,000...Jan. 1, 1933
4s, J&J, \$600,000...Jan. 2, 1924 REFUNDING WATER BONDS—
4s, J&J, 50,000...July 1, 1926 3s, J&J, F&A, \$200,000...Feb. 1, 1930

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

Table with columns: TOTAL DEBT, SINKING FUNDS, July 1, '03, July 1, '02, July 1, '01, July 1, '00. Rows include General bonded debt, Sinking funds, Net general debt, Net special debt, Total net debt, Water debt (add'n'l), Charter limit of debt, and a monthly/yearly breakdown of debt.

*Not including special assessment or water debt.

CITY PROPERTY.—The city owns property free from all encumbrance which was valued on July 1, 1902, at \$25,427,139.29.

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

Table with columns: Years, Real, Assessed Valuation, Personal, Total, Tax Rate per \$1,000. Rows from 1903 to 1880.

* Average. The tax rate includes that for city, school, police and highway. POPULATION.—In 1900 (Census) was 295,704; in 1890 it was 205,876; in 1880 it was 116,340; in 1870 it was 79,577.

ESCANABA.—H. J. ROBERTSON, Clerk.

The city of Escanaba is in Delta County. Incorporated in 1883.
LOANS— When Due. IMPROVEMENT BONDS—
SCHOOL BONDS— 6s, \$5,000...July 2, 1904
5s, Jan., \$10,000...July 15, 1907 SEWER BONDS—
5s, Jan., 11,000...July 1, 1905 5s, \$10,000...Aug. 2, 1907
5s, J&J, 15,000...July '09, '14 & '19 CITY HALL BONDS—
4s, M&S, 22,500...Sept. 1, 1904-12 4s, \$25,000...Oct. 1, 1931
CITY GAS & Elec. LT. BONDS— Bond. debt, Mar. 1, 1903. 186,000
4s, J&J, \$50,000 g. Jan. 1, '04-'13 Tax valuation 1902...3,167,881
Population in 1900 was...9,349
REFUNDING BONDS—
4s, \$15,000...Oct. 1, 1921 Population in 1890 was...6,808

GLADSTONE.—D. C. McINTYRE, Clerk.

This city is in Delta County. Incorporated in 1889.
LOANS— When Due. Bonded debt Mar. 1, 1903...\$91,000
Refunding 6s, \$4,500 June 1, 1905 Assessed valuat'n 1902 1,100,000
Elec. light 6s, 7,000 June 1, 1917 Assessment about actual value.
Judgment 5s, 12,000 May 1, 1914 Tax rate (per \$1,000) 1902...\$23-50
Refund. 4s, 45,000 May 1, 1919 Population in 1890 was...1,337
Elec. light 5s, 5,000 Jan. 1, 1909 Population in 1900 was...3,380
Water 5s, 2,000 Jan. 1, 1909
School 5s, 8,000 July 20, 1909

GRAND HAVEN.—JACOB GLERUW, Clerk.

This city is in Ottawa County. Incorporated in 1867.
LOANS— When Due. WATER BONDS—
ELECTRIC LIGHT BONDS— 5s, \$3,000...July 15, 1906
5s, \$10,000...Oct. 14, 1906-10 Total debt Mch. 1, 1903...\$117,000
Sinking fund... 15,000
REFUNDING BONDS— Total valuation 1901...1,511,125
4s, J&D, \$20,000...June 15, '20-24 Assessment abt. 2/3 actual value.
4s, J&D, 2,000 June 15 1925 Total tax (per \$1,000) 1901...\$26-70
4s, J&D, 25,000 June 15 '26-30 Population in 1890 was...5,023
4s, J&D, 5,000 June 15, 1931 Population in 1900 was...4,743
4s, J&D, 35,000 June 15, '13-19 SCHOOL BONDS—
RAILROAD AID BONDS— 5s, A&O, \$17,000...June 1, 1905 Banded debt Mch. 1, 1903...\$30,000

INTEREST on the refunding and railroad bonds is payable at New York; and on the remaining bonds at Grand Haven.

GRAND RAPIDS.—{ RUFUS S. FRENCH, Compt'r.
{ JOHN L. BOER, Clerk.

The city of Grand Rapids is in Kent County. Incorporated in 1850.
LOANS— When Due. STREET IMP.—ASSESSM'T BONDS.
CITY HALL BONDS— 4s, M&N, \$40,000...May 1, 1904
5s, J&J, \$150,000...July 1, 1904 4s, M&N, 40,000 May '04 to '06
FUNDING BONDS— 4s, M&N, 90,000 May, 1904 to '05
4s, M&N, \$150,000...May 1, 1905 4s, M&N, 80,000 May, 1904 to '07
MARKET SITE BONDS— 4s, M&N, 150,000...May 1, 1904-08
4s, M&N, \$75,000...May 1, 1916 WATER BONDS—
BRIDGE BONDS— 5s, M&S, \$150,000...Sept. 1, 1908
4s, M&N, \$100,000...May 1, 1922 5s, M&N, 50,000...May 1, 1909
3s, M&N, 50,000...May 1, 1928 4s, J&J, 300,000...Jan. 1, 1912
4s, J&J, 23,000...June 1, 1909 4s, A&O, 225,000...Oct. 1, 1913
4s, J&D, 12,000...June 1, 1910 4s, J&D, 100,000...June 1, 1915
4s, A&O, \$9,000...Oct. 1, 1904 3s, J&J, 30,000...July 1, 1923
4s, J&D, 25,000...June 1, 1906 Bonded debt Sep. 9, '03...\$2,212,000
4s, J&D, 25,000...June 1, 1908 Sinking fund... 219,300
4s, J&D, 23,000...June 1, 1909 Assessed val'n, real...4,950,375
4s, J&D, 22,000...June 1, 1910 Assessed val., personal, 23,389,436
4s, A&O, 55,000...Oct. 1, 1911 Total valuation 1903...72,348,511
4s, J&D, 23,000...June 1, 1912 Assessment about actual value.
4s, M&N, 21,000...Nov. 20, 1907 Tax rate (per M) 1902...\$14-50
4s, F&A, 21,000...Feb. 4, 1907 Population 1890 (Census)...60,278
4s, J&D, 8,000...June 2, 1910 (Parts of several townships an-
ELECTRIC LIGHT BONDS— nexed since 1890.)
4s, M&N, \$125,000...May 3, 1917 Population 1900 (Census)...87,565

INTEREST on the water, city hall, electric-light and funding bonds is payable at New York; on other bonds at Grand Rapids.

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

HOLLAND.—{ C. J. DE ROO, Mayor.
{ WM. O. VAN EYCK, City Clerk.

This city is in Ottawa County. Incorporated in 1867.
SEWER BONDS— WATER BONDS—(Con.)—
4s, Feb., \$10,000...Feb. 1, 1911 5s, Jan., \$1,300...Jan. 31, 1917
FIRE DEPT. BONDS— 5s, F&A, 17,950...1906
5s, Feb., \$2,500...Feb. 1, 1909 5s, Feb., 6,000...Feb. 1, 1905
STREET BONDS— 5s, Feb., 18,000...Feb. 1, 1908
4s, Feb., \$40,000...Feb. 1, 1904-03 4s, Feb., 30,000...Feb. 1, 1923
ELECTRIC LIGHT BONDS— PARK BONDS—
5s, Feb., 12,000...Feb. 1, 1905 4s, \$50,000...Feb. 1, 1931
5s, Feb., 12,000...Feb. 1918-'29 Bond. debt, Feb. 26, 1903...\$197,450
3s, Feb., 25,000...Feb. 1, 1923 Tax valuation 1903... 5,134,755
WATER BONDS— Assessm't abt. 75 p c actual value.
5s, Jan., \$7,000...Jan. 31, 1904-'10 Total tax (per \$1,000) 1902...\$15.55
5s, Jan., 700...Jan. 31, 1911 Population in 1900 was...7,790
5s, Jan., 5,000...Jan. 31, 1912-'16 Population in 1890 was...3,945

ISHPEMING.—This city is in Marquette County. Incorporated in 1873.

Bond. debt Mar. 1, 1903...\$106,000 Population in 1890 was...11,197
Ass'd valuation 1902...7,952,434 School District Bonds—(Addit'l)
Tax rate (per \$1,000) 1902...\$18-88 4s, J&J, \$30,000...July, 1906-'11
Population in 1900 was...13,255 4s, M&S, 45,000...Mar. 1912-'16

JACKSON.—C. E. ALDRICH, Recorder.
This city is the capital of Jackson County. Incorporated in 1857.

NAME AND PURPOSE.	Interest.		When Due.	Outstand'g.
	P. Cl.	Payable.		
Liberty Site Bonds.....	3 1/2	A & O	Oct. 1, 1917	\$15,000
Public building bonds.....	5	M & S	Nov. 15, 1907	65,000
Paving bonds.....	4 1/2	J & J	July 15, 1913	8,500
Sewer bonds.....	4	J & J	July 15, 1919	76,000
Water works bonds, &c.....	5	M & S	Sept. 1, 1904	75,000
Water extension, 1892.....	5	J & J	Sept. 1, 1903	10,000
do do 1898.....	4 1/2	J & J	Sept. 1, 1909-11	60,000
do do do.....	3 1/2	J & J	July 15, 1914	10,000
do do do.....	3 1/2	J & J	July 15, 1916	25,000
Grand River Imp't, 1900.....	3 1/2	J & J	July 15, 1915	25,000
do do do.....	4	M & S	Sept. 15, 1919	24,000
Water ext'n and connect'g.....	5	M & S	Sept. 1, 1912	20,000
Refunding water bonds.....	5	M & S	Sept. 1, 1904	10,000

INTEREST on the water bonds due in 1904 is payable in N. Y. and Detroit; on all other issues in New York.

TOTAL DEBT, ETC.—The total bonded debt on Sept. 1, 1903, was \$323,500, of which water debt was \$245,000.

TAX VALUATION in 1903 was \$16,483,108. Property is assessed at its cash value. The total tax per \$1,000 for 1900 was \$23.40, of which \$13.20 was for city purposes. City tax rate 1903, \$11.50.

POPULATION.—The population in 1900 was 25,180; in 1890 it was 20,798; in 1880 was 16,103; in 1870 was 11,447.

LANSING.—JAMES F. HAMMELL, Mayor.
JOHN S. BENNETT, Treasurer.
Lansing, the capital of Michigan, is in Ingham County. Incorporated in 1859.

LOANS—	When Due.	PAVING BONDS—
CITY HALL—		4 1/2s, Jan., \$10,000.....
5s, M&S, \$75,000.....	1909-1914	Jan. 15, 1905
Optional after 1906.		ELECTRIC-LIGHT BONDS—
4s, J&J, \$50,000.....	1910-1916	5s, J&D, \$60,000.....
BRIDGE BONDS—		July 1, 1913
5s, J&D, \$10,000.....	Dec. 1, 1903	(\$20,000 ev'g 5 yrs.) to July 1, 1923
5s, J&D, 15,000.....	Dec. 1, 1903	SCHOOL BONDS—
5s, M&S, 25,000.....	1906-1914	5s, A&O, \$10,000.....
Optional after 1906.		1904-1905
4s, J&J, \$25,000.....	1911-1915	Bond, debt Aug. 1, '03.....
WATER WORKS BONDS—		\$390,000
4 1/2s, J&J, \$15,000.....	May 1, 1905	Water debt (included).....
4 1/2s, J&J, 25,000.....	May 1, 1910	100,000
4 1/2s, J&J, 25,000.....	May 1, 1915	Assessed valuation, real, 8,894,000
4s, J&J, 25,000.....	July 1, 1920	Assessed valuat'n, pers'l, 1,827,305
INTEREST on the water bonds due in 1913 is payable at Lansing; on all other bonds at N. Y.		Total valuation, 1903.....
		\$7,213,305
		Assessment about 3/4 actual value.
		Tax rate (per \$1,000) 1903, \$21.72
		Population in 1890.....
		13,102
		Population in 1900.....
		16,485

LUDINGTON.—J. EDWIN SMITH, Clerk.
This city is in Mason County. Incorporated in 1873.

WATER BONDS—	When Due.	JUDGMENT BONDS—
4s, Oct., \$100,000.....	1909-1923	4s, \$1,000.....
4s, Oct., 10,000.....	1904-1903	1903-1904
Street 4s, 23,000.....	May, '14-'23	Refunding 4s, 4,000.....
(\$2,000 due yearly to 1924.)		1903-1904
Funding 5s, \$10,000.....	1905-1914	Bonded debt Feb. 1, 1903, \$161,853
Judgment 4s, 2,000.....	1903-1904	Assessed valuation 1902, 2,711,440
		Total tax rate (per M) 1902, \$27.52
		Population in 1890 was.....
		7,517
		Population in 1900 was.....
		7,166

MANISTEE.—WM. PFEIFFER, City Clerk
This city is the county seat of Manistee Co. Incorporated in 1869.

LOANS—	When Due.	Ass'd valuation, real, \$118,865
5s, \$53,000.....	\$8,000 yearly	Ass'd valuation, pers'l, \$270,367
WATER BONDS—		Total valuation 1902.....
4s, \$90,000.....	Oct. 1904 to '12	\$5,212,232
STREET IMP'V'T BONDS—		Assessment about 3/4 actual value.
4s, M&N, \$8,000.....	May 1, 1910	Tax rate (per \$1,000) 1902, \$22.68
4s, M&N, \$120,000.....	May 1, 1911-'22	Population in 1890 was.....
General debt Mar., 1903, \$153,000		12,812
		Population in 1900 was.....
		14,260

MARQUETTE.—WM. H. GREENE, Mayor.
FRANKLIN E. BAY, Comptroller.
This city is in Marquette County. Incorporated in 1871.

LOANS—	When Due.	MUNICIPAL IMP'V'T BONDS—
GENERAL CITY BONDS—		3 1/2s, J&J, \$20,000.....
4s, J&J, \$10,000.....	Jan. 1, 1911	July 1, 1911
REFUND. CITY HALL BONDS—		REFUNDING WATER BONDS—
4 1/2s, F&A, \$50,000.....	Aug. 15, '13	4s, J&J, \$20,500.....
REF'G ELEC. LIGHT BONDS—		Jan. 1, 1910
4s, J&J, \$5,000.....	July 1, 1904	4s, A&O, 35,000.....
4s, J&J, 20,000.....	Jan. 1, 1910	Apr. 1, 1916
4s, J&J, 20,000.....	July 1, 1910	4s, M&S, 25,000.....
3 1/2s, J&J, 10,000.....	July, 1908 & '09	Mar. 1, 1921
ELECTRIC LIGHTING—		3 1/2s, J&J, 25,000.....
5s, M&S \$25,000.....	Sept. 1, 1912	July 1, 1926
5s, F&A, 10,000.....	Aug. 1, 1913	Bond, debt Aug. 4, 1903, \$275,500
INTEREST is payable at Marquette.		Water debt (included).....
		105,500
		Assessed valuation 1903, 8,896,980
		Assessment nearly actual value.
		City tax (per \$1,000) 1903, \$13.80
		Population in 1890 was.....
		9,093
		Population in 1900 was.....
		10,053

MARQUETTE SCHOOL DIS. No. 1.—Peter White, Assessor.

LOANS—	When Due.	REFUNDING BONDS—
SCHOOL BONDS—		4s, M&S, \$30,000.....
4s, M&N, \$60,000.....	May 1, 1912	Sept. 1, 1909
		Bonded debt July 15, '03, \$90,000

MENOMINEE.—

LOANS—	When Due.	INCORPORATED IN 1883.
SEWER BONDS—		REFUNDING BONDS—
6s, M&N, \$35,000.....	May 1, 1903	5s, A&O, \$17,500.....
(Part due yearly) to May 1, 1911		Apr. 1, 1914
GENERAL IMPROVEMENT—		Bonded debt Mar. 2, 1903, \$102,500
6s, M&N, \$9,000.....	May 1, 1904	Sinking fund.....
(\$1,000 due yearly) to May 1, 1912		5,000
6s, M&N, \$10,000.....	May 1, '12 & '13	Tax valuation 1902.....
INTEREST is payable at the office of N. W. Harris & Co., New York.		5,227,869
		Assessment is about actual value.
		Total tax (per \$1,000) 1902, \$24.70
		Population in 1890 was.....
		10,630
		Population in 1900 was.....
		12,818

MENOMINEE SCHOOL DISTRICT.—This school district is co-extensive with the city, and has a separate debt.

LOANS—	When Due.	Total debt Apr. 1, 1903, \$10,000
SCHOOL BONDS—		Tax valuation 1902.....
6s, Apr. 1, \$10,000.....	Apr. 1, 1904	5,427,880
(\$5,000 due yearly) to Apr. 1, 1911		School tax (per \$1,000) '02, \$14.00
INTEREST on the school bonds is payable in Menominee.		Assessment 2/3 actual value.

MENOMINEE CO.—County seat is Menominee.

LOANS—	When Due.	Tax valuation, real, \$6,248,731
COUNTY BONDS, 1894-5.....		Tax valuation, pers'l, 3,220,613
5s, ann., \$30,000.....	1904-1909	Total valuation 1902.....
(\$5,000 due yearly on April 1.)		9,469,344
5s, Apr., \$10,000.....	Apr. 1, 1905	State & co. tax (per M.) 1902, \$8.00
Interest payable by County Treas.		Population in 1890 was.....
Total debt Mar. 1, 1903, \$40,000		33,639
		(Part of county detached in 1891.)
		Population in 1900 was.....
		27,046

MUSKEGON.—P. P. MISNER, Recorder.
This city is in a county of the same name. Incorporated in 1869.

LOANS—	When Due.	PAVING BONDS—
NAME AND PURPOSE.		4s, \$10,000.....
Bridge.....	5 J & J	1910
Contingent fund bonds.....	5 J & J	1907
do do.....	5 J & J	1908
Interest and sink. fund bds.....	5 J & J	1909
do do.....	5 J & J	1910
Loan extension bonds.....	5 J & J	1910
Public parks.....	5 g. J & J	July 1, 1926
do do.....	5 J & J	1905
Sewer Extension.....	5 J & J	1905 to 1910
Street improvement bonds.....	4 J & J	\$5,000 yearly.
do do.....	5 J & J	1923
Water works.....	5 J & J	1904-1907
do do.....	5 J & J	1907
do 1890.....	5 J & J	1904 to 1925
do do Refunding.....	4.....	\$10,000 yearly.
Special refunding.....	4 J & J	1906
		1921
		35,000

INTEREST on contingent fund bonds and on the interest and sinking fund bonds is payable at Fourth Nat. Bank, N. Y. City; on the 1893 issue of park bonds at Western Nat. Bank, N. Y. City; on the street bonds at N. W. Harris & Co., Chicago, and on all other bonds at Bank of the Republic, N. Y. City.

TOTAL DEBT, ETC.—The bonded debt on Sept. 1, 1903, was \$562,500, including the water debt of \$270,000.

ASSESSED VALUATION in 1902 of real estate, \$5,017,100; personal property, \$2,506,405; total, \$7,523,505. Total tax (per \$1,000) for 1902 was \$25.19. Assessment is about 90 p. c. of the actual value.

POPULATION.—The population in 1900 was 20,818; in 1890 it was 22,702; in 1880 it was 11,262.

OWOSSO.—SEAVEY D. EMERY, Mayor.
FRED. EDWARDS, Clerk.
This city is in Shiawassee County. Incorporated in 1859.

LOANS—	When Due.	SEWER BONDS—
REFUNDING BONDS—		4s, semi-an., \$1,000.....
4s, \$3,000.....	May 1, 1917	1904
4s, \$7,000.....	July 1, 1912	GENERAL FUND BONDS—
IMPROVEMENT BONDS—		4s, J&D, \$15,500.....
4s, \$7,000.....	Mar. 14, 1914	1905
4s, \$15,000.....	Apr. 2, 1917	Bond, debt Jan. 1, 1903, \$151,500
WATER WORKS BONDS—		Floating debt.....
4s, \$15,000.....	1920	12,100
4s, \$20,000.....	1910	Total debt Jan. 1, 1903, 193,600
4s, \$20,000.....	1924	sinking fund.....
REFUNDING WATER BONDS—		13,113
4s, \$10,000.....	1920	Assessed valuation, real, 2,572,715
4s, semi-an., \$7,000.....	1903	Assessed valuation, pers'l, 1,067,285
4s, May, 4,500.....	1904	Total valuation 1902.....
BRIDGE BONDS—		3,640,000
4s, semi-an., \$15,000.....	1909-1913	Tax rate (per \$1,000) 1902, \$22.06
		Population in 1890 was.....
		6,564
		Population in 1900 was.....
		8,696
		School District Bonds—(Add'l.)
		H. Kirk White, Secretary.
		4s, J&J, \$20,000.....
		July 1907-'18
		Bonded debt Aug. 19, '03, \$27,000
		Assessed valuation, '03, 3,744,365

PETOSKEY.—DAVID R. JONES, Clerk.
This city is in Emmet County. Incorporated in 1895.

LOANS—	When Due.	LOANS—	When Due.
WATER BONDS—		CITY HALL BONDS—	
5s, June, \$12,000.....	June 1, 1914	4s, F&A, \$20,000.....	Aug. 1, 1930
(Optional after June 1, 1909.)		(Subject to call after Aug. 1, 1920.)	
4s, Mar., \$16,000.....	Mar. 1, 1923	PARK BONDS—	
(Optional after Mar. 1, 1918.)		4s, \$5,000.....	Dec. 1, 1931
4s, Mar., \$19,735.....	Mar. 2, 1923	(Subject to call after Dec. 1, 1921)	
(Optional after Mar. 2, 1913.)		BRIDGE BONDS—	
REFUNDING WATER BONDS—		5s, June, \$9,000.....	June 1, 1916
4s, Oct., \$15,000.....	Oct. 1, 1922	(Optional after June 1, 1911.)	
(Optional after Oct. 1, 1912.)		Bonded debt Mar. 1, '03, \$123,000	
IMPROVEMENT BONDS—		Sinking fund.....	2,165
5s, June, \$8,000.....	June 1, 1914	Net debt Mar. 1, 1903, \$120,535	
(Optional after June 1, 1904.)		Water debt (included).....	41,000
ELECTRIC-LIGHT BONDS—		Assessed valuat'n 1902, 3,128,000	
4s, J&D, \$16,000.....	1918	Assessment about actual value.	
4s, M&N, 12,000.....	May 1, 1919	Tax rate (per \$1,000) 1902, \$20.90	
(Subject to call after 1909.)		Population in 1890 was.....	2,872
4s, J&D, \$10,000.....	June 1, 1930	Population in 1900 was.....	5,285
(Subject to call after June 1, 1920.)			

PETOSKEY SCHOOL DISTRICT.—P. B. Wachtel, Sec.

LOANS—	When Due.	Bond, debt Mar. 1, 1903, \$18,000
5s, Aug., \$8,000.....	Aug. 1, 1904	Assessed valuation 1900, 3,549,590
4s, \$10,000.....	1916	

PONTIAC.—

This city is in Oakland County. Incorporated in 1861.

LOANS—	When Due.	Total debt July 15, '01, \$212,000
SEWER BONDS—		Total valuation 1902.....
5s, M&S, \$25,000.....	Sept. 2, 1915	5,461,800
WATER BONDS—		Assessment about 3-5 actual value
4 1/2s, var., \$75,000.....	1904-18	Total tax (per \$1,000) 1902, \$17.89
4s, \$50,000.....	July 15, 1919-28	Population in 1890 was.....
5s, 15,000.....	1933	6,200
PAVING BONDS—		Population in 1900 was.....
5s, \$52,000.....		9,769
5s, M&N, 10,000.....	May 1, '04-'07	School District Bonds—(Add'l.)
5s, J&J, 20,000.....	July 1, 1904-'07	Harry A. Snowdon, Sec'y.
Int. payable in N. Y. City and Pontiac.		5s, \$9,000.....
		1904 to 1912
		5s, F&A, 50,000.....
		Aug. 1, 1911

PORT HURON.—FRED T. MOORE, Mayor.
E. A. Cady, Comptroller.
City of Port Huron is in St. Clair County. Incorporated in 1857.

LOANS—	When Due.	SCHOOL BONDS—
BRIDGE BONDS—		5s, \$89,000.....
5s, \$36,805.....		14,265
Canal construction.....	100,000	Sidewalk assessment.....
13,665		28,500
Contingent bonds.....	41,330	Water bonds.....
13,665		37,000
General road bonds.....	19,000	Total debt Sept. 1, 1903, 803,360
22,660		Total

LOANS—	When Due.	STREET BDS.—WEST. TAX. DIS.—
CITY HALL—		3 1/2, 4 & 5, \$127,466. 1902-1911
4 1/2, F&A, \$80,000...	Feb. 1, 1904	4, F&A, 15, 60,000. Aug. 15, '04-13
(\$10,000 yearly) to Feb. 1, 1911		WATER BONDS—EAST. TAX. DIS.—
4 1/2, F&A, \$15,000...	Feb. 1, 1912	5, M&N, \$70,000...
4, 40,000...	Aug. 1, 1908	4 1/2, M&N, 50,000...
(\$10,000 due yearly) to Aug. 1, 1911		4 1/2, 14,000...
4, \$5,000...	Aug. 1, 1912	4 1/2, J&J, 12,000...
GENESEE STREET IMPROV.—		4, 12,000...
4 1/2, \$20,000...	May 1, 1915	4, 25,000...
BRIDGE BONDS—		4, 30,000...
4, A&O, \$60,000...	1918-1923	4, 18,000...
(\$10,000 yearly) on April 1.		4, 14,500...
3 1/2, F&A, \$8,000...	Aug. 15, 1909	4, M&N, 25,000...
4, A&O, 50,000...	Oct. 1, 1923	4, M&N, 25,000...
COURT HOUSE—		3 1/2, M&N, 50,000...
5, J&D, \$50,000...	Dec. 1, 1903	3 1/2, M&N, 10,000...
(\$10,000 yearly) to Dec. 1, 1907		WATER BDS.—WEST. TAX. DIS.—
SEWERS—EASTERN TAX. DIS.—		4, \$10,000...
4, \$30,000...	1908-1918	5 1/2, M&N, 25,000...
4, 15,000...	June, 1911	4 1/2, 10,000...
3 1/2, 8,000...	June 1, 1919	4 1/2, 7,000...
3 1/2, 4 & 4 1/2, 19,560...	1902-1911	4 1/2, 20,000...
4, 10,000...	Aug. 22, 1904-13	4 1/2, 10,000...
SEWERS—WEST. TAX. DIS.—		4, J&D, 5,000...
5, J&D, \$50,000...	June 1, 1904	4, J&D, 5,000...
(\$10,000 yearly) to June 1, 1908		4, 10,000...
4, F&A, 15,000...	Aug. '09 to '11	4, 10,000...
4, F&A, 6,000...	Aug. 1, 1912	3 1/2, M&S, 10,000...
3 1/2, 4 & 4 1/2, 25,460...	1902-1911	4, 10,000...
4, F&A, 25,000...	Aug. 22, '04-13	3 1/2, M&S, 10,000...
STREET IMP.—EAST. TAX. DIS.—		3 1/2, M&S, 10,000...
3 1/2, 4 & 5, \$172,000...	1902-1911	3 1/2, M&S, 10,000...
4, F&A, 150,000...	Aug. 15, '04-13	

INTEREST is payable at the City Treasurers' office or at the official bank in New York.

TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds, etc.:

	July 1, '03.	Feb. 1, '02.	June 30, '01	June 30, '00.
Bonded debt	\$1,235,904	\$1,317,386	\$1,322,258	\$1,343,280
Sinking funds	44,688	65,248	32,258	63,954

Net debt... \$1,211,246 \$1,252,638 \$1,290,000 \$1,279,326
Water debt (incl. above) \$528,500 \$548,000 \$548,000 \$548,000

Assessment bonds, issued for sewers and street improvements, are included in the above-mentioned figures of bonded debt. On July 1, 1903, they amounted to \$357,401.

CITY PROPERTY.—The total value of corporate property is \$2,753,407, including the city water works, which have cost \$864,000.

ASSESSED VALUATION.—In 1903 the assessed valuation was \$23,671,000. Total tax rate (per \$1,000) 1903 \$15.55 for city and school purposes.

POPULATION.—In 1900 (Census) was 42,345; in 1890 it was 46,322; in 1880 it was 29,541.

ST. JOHNS.—{ E. J. BULLARD, President.
S. M. STEINSON, Clerk.

This village is in Clinton County.

LOANS—	When Due.	WATER WORKS BONDS—(Con.)
ELECTRIC LIGHT PLANT—		\$12,000
5, J&J, \$8,000...	1911-1914	Total debt Mar. 1, 1903... \$108,000
(\$2,000 due yearly on July 15.)		Water debt (included)... 57,000
5, J&J, \$27,000...	1915-1923	Tax valuation, real... 1,458,640
(\$3,000 due yearly on July 15.)		Tax valuation, personal... 574,890
SEWER BONDS—		Total valuation 1903... 2,033,530
5, A&O, \$14,000...	1904-1910	Assessment is 1/2 actual value.
(\$2,000 due yearly on Oct. 1.)		Total tax (per \$1,000)... \$15.00
WATER WORKS BONDS—		Population in 1890 was... 3,127
5, A&O, \$45,000...	Oct. 1, 1914	Population in 1900 was... 3,388

INTEREST on the electric-light bonds and on the sewer bonds, due from 1906 to 1910, is payable at the Third National Bank, New York; on the water-works bonds, due in 1914, at the Wayne County Savings Bank, Detroit; on the sewer bonds due from 1902 to 1905, at the Liberty National Bank, New York.

SAULT STE. MARIE.—H. A. Harrison, Recorder.—This city is in Chippewa County. Incorporated 1887.

LOANS—	When Due.	WATER BONDS—(Con.)—
GENERAL STREET IMPROVEMENT—		4, J&J, \$120,000...
6, M&S, \$29,000...	Sept. 15, 1908	4, J&J, 125,000...
5, F&A, 30,000...	Aug. 1, 1917	REFUNDING WATER BONDS—
4, J&J, 35,000...	July 1, 1932	5, \$14,000...
PAYING BONDS—		SEWER BONDS—
6, F&A, \$1,983 34...	Aug. 1, '01-04	4, K, M&N, \$56,000...
5, F&A, 12,500...	1904-1908	4, J&J, 40,000...
(\$2,500 yearly on Feb. 1.)		BRIDGE BONDS—
5 1/2, J & J, 9,094.42...	Jan. 1, 1904	4 1/2, July, \$75,000...
(\$1,500 due yearly) to Jan. 1, 1909		Interest payable in New York.
REFUNDING BONDS—		Bond. debt Mar. 1, 1903, \$578,376
6, M&S, \$11,000...	Sept. 15, 1908	Tax valuation, real... 6,871,168
5, A&O, 30,000...	Apr. 1, 1917	Tax valuation, personal, 2,374,576
5, M&S, 4,000...	Sept. 1, 1917	Total valuation, 1902... 9,245,744
WATER BONDS—		Assessment about 1/2 actual value.
6 1/2, F&A, \$4,000...	Aug. 1, 1904	Total tax per \$1,000 1902... \$18.60
6, J&J, 20,000...	July 1, 1911	Population in 1890 was... 5,760
6, M&N, 30,000...	Nov. 1, 1913	Population in 1900 as... 10,538

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

SAULT STE. MARIE SCH. DIST.—J. T. Moore, Sec.

LOANS—	When Due.	
5, M&S, \$12,000...	Sept. 2, 1905	4, J&D, \$25,000 Sept. 15, 1911
4 1/2, J&J, 22,000...	Jan. 1, 1909	Bonded debt Mar. 1 '03. 107,000
4 1/2, M&S, 22,000...	Sept. 1, 1908	Sinking fund... 500
4, J&D, 25,000...	June 15, 1911	Assessed valuat'n 1902... 9,230,000

TRAVERSE CITY.—CHAS. M. BEERS, Clerk.
This city is the county seat of Grand Traverse County. Incorporated in 1845.

LOANS—	When Due.	WATER BONDS—
REFUNDING BONDS—		4, \$14,000...
5, \$7,500...	June 30, 1904	4, 15,000...
4, 7,000...	Jan. 1, 1911	4, 14,67...
4, 6,000...	Jan. 1, 1914	4, M&N, 25,000...
4, 7,500...	Jan. 1, 1917	(Subject to call Sept. 1, 1920.)
4, 7,500...	Jan. 1, 1920	Bonded debt Sept. 1, '03. \$111,167
4, 7,000...	Jan. 1, 1923	Assessed valuat'n 1903 4,207,543
		Population in 1890 was... 4,833
		Population in 1900 was... 9,407

TRAVERSE CITY SCH. DIST. No. 1—Chas. M. Beers, Clk.

5, J&J, \$9,000...	July 1, 1906	Bonds are tax-exempt.
5, Aug. 1, 10,000...		Bonded debt Sept. 1, 1903... \$19,000

WAYNE CO.—{ WM. H. MCGREGOR, Clerk.
CHAS. A. BUIRER, Treasurer.

LOANS—	When Due.	Sinking fund	County Bonds—
COUNTY BONDS—		\$30,000	Net debt Mar. 1, 1903... 2,269,901
4, M&N, \$1,500,000...	May, 1910	Total valuation 1902... 294,307,184	
Int. payable in New York City.		Assessment is 3/4 actual value.	
3 1/2, M&N, 700,000...	May 1, 1914	County tax (per M.) 1902... \$4.04+	
3 1/2, M&S, 100,000...	Mar. 1, 1917	Population in 1900 was... 334,793	
Total debt Sept. 1, '03. \$2,300,000		Population in 1890 was... 257,114	

WEST BAY CITY.—{ JOHN WALSH, Mayor.
C. M. LA RUE, Treasurer.

LOANS—	When Due.	ELECTRIC-LIGHT BONDS—
SEWER BONDS—		5, F&A, \$20,000...
4, June, \$60,000...	1918	WATER BONDS—
BRIDGE BONDS—		4, J&J, \$140,000...
5, M&S, \$12,000...	1904	Bonded debt Mar. 1, '03... \$431,000
5, J & J, 5,000...	1911	Floating debt (addit'l)... 42,000
SCHOOL BONDS—		Tax valuation, real... 2,569,770
5, J & J, \$15,000...	1908	Tax valuation, personal... 579,835
5, J & J, 50,000...	1920	Total valuation 1902... 3,149,605
4, A&O, 12,000...	Oct. 1, 1921	Assessment about actual value.
REFUNDING BONDS—		Total tax (per \$1,000) 1902 \$36.12
5, J & J, \$58,000...	1925	Population in 1900 was... 13,119
5, J & J, 16,000...	1927	Population in 1890 was... 12,981

YPSILANTI.—{ CLIFFORD R. HUSTON, Mayor.
W. E. MCLEOD, City Clerk.

LOANS—	When Due.	Water debt (included)...
4, \$4,500...	1904-1908	\$125,000
WATER WORKS BONDS—1889—		Total valuation 1902... 4,107,005
4, J&J, \$75,000...	July 1, 1919	Assessment about 3/4 actual value.
4, M&N, 50,000...	Oct. 7, 1919	Tax rate (per M.) 1902... \$14.40
Total debt Sept. 1, 1903... \$129,500		Population in 1900 was... 6,378
		Population in 1890 was... 8,129

YPSILANTI SCH. DIST. No. 4—Edgar D. Holmes, Sec.

4, ann., \$16,000...	1902-1910	Bond. debt Mar. 1, 1903. \$18,000
4, Feb., 1,000...	Feb. 1904	Assessed valuat'n 1902 4,210,450

INTEREST is payable at First National Bank, Ypsilanti.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Michigan which have reported an indebtedness of over \$10,000, and which are not represented among the foregoing detailed returns. We add the population from the Census of 1900.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population.
Adrian (C) Lenawee Co.	\$34,000	\$6,100	\$4,572,055	\$20.02	\$9,654
Alma (V.), Gratiot Co.	24,000	1,033,064	2,047		
Bessemer (C.), Gogebic Co.	34,200	1,431,545	37.30	3,911	
Cadillac, Wexford Co.	38,000	1,444,000	5,997		
Cadillac School District.	8,000				
Charlotte (C.), Eaton Co.	66,000	2,350,000	4.92		
Delray, Wayne Co.	50,000	35,700	3,276,888	15.00	4,573
Dickinson Co.	19,200	None	8,842,807	7.23	17,890
Eaton Rpsds. (C.), Eaton Co.	25,000	None	1,000,000	18.80	2,103
Flint Sch. Dist.	85,000	7,893	8,370,116	7.20	
Gaylord (V.), Otsego Co.	22,500	None	415,347	12.50	1,561
Gogebic Co.	30,000	None	10,000,000	7.91	16,738
Grand Traverse Co.	35,000	None	4,777,000	5.33	20,479
Gratiot Co.	34,000	None	11,481,242	29.889	
High'd P'k (V.), Wayne Co.	89,800	2,000	2,844,830	5.00	427
Hillsdale (C.), Hillsdale Co.	47,000	None	1,950,000	17.50	4,151
Hudson (C.), Lenawee Co.	32,500	None	1,410,654	14.60	2,403
Ionia (City), Ionia Co.	6,000	33,000	2,450,350	13.50	5,209
Iron Mount, Dieklun Co.	71,000	None	None	9.24	
Ironwood (C.), Gogebic Co.	None	27,005	5,342,191	24.33	9,705
Ironwood Sch. Dist.	35,000	None	None		
Kalamazoo (C.), Kal'zoo Co.	120,000	None	15,000,000	20.05	24,404
Lake Linden (V.), I'llon Co.	75,000	4,760	None	2.57	
Marshall (C.), Calhoun Co.	135,000	None	2,347,590	4.370	
Midland Co.	38,577	None	3,960,770	6.16	14,439
Midland (C.), Midland Co.	37,000	None	None	2.363	
Mid. Pleasant, Isabella Co.	34,000	None	1,040,000	31.11	3,662
Munising (V.), Alger Co.	30,000	None	499,600	2.014	
Muskegon Co.	115,000	None	11,065,646	10.74	37,036
Muskegon Sch. Dist.	30,500	7,000	6,509,045		
Ontonagon, Ontonagon Co.	40,000	2,000	205,000	67.50	1,267
Pentwater Twp. Oc'na Co.	22,000	None	323,050	1.133	
Portland (V.), Ionia Co.	35,000	None	550,000	1.874	
Saginaw Co.	40,000	None	31,181,381	5.09	81,222
St. Louis (C.), Gratiot Co.	42,000	None	604,000	25.00	1,989
Woodmere (V.), Wayne Co.	93,000	2,000	2,170,000	8.00	4,474
Zeeland (V.), Ottawa Co.	18,000	None	None	1.326	

C.—city. V.—village.

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, Jan. 1905), R. M. La Follette
 Secretary of State (1st Mon. Jan. 1905), - - W. L. Houser
 Treasurer (1st Monday Jan. 1905) - - - John J. Kempf
 Legislature meets biennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT. For a brief history of the Wisconsin debt see STATE AND CITY SUPPLEMENT of April, 1895.

At present the State has no indebtedness except 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 annual 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.

The Legislature from time to time has passed laws providing for the issuance of bonds for various specified purposes, but these laws are too numerous to be given here. *Such authority is of course subject to the foregoing provisions of the Constitution.*

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(per M.)	Taxes Raised.
	\$	\$	\$	\$	\$
1902.	1,226,376,973	277,969,027	1,504,346,000	1.546131 +	2,325,916
1901.	1,186,349,139	249,934,861	1,436,284,000	1.572010 +	2,805,639
1900.	503,690,767	126,309,232	630,000,000	2.135825 +	1,345,570
1899.	505,263,975	119,736,025	625,000,000	2.144912	1,340,570
1898.	482,283,031	117,716,969	600,000,000	2.487616 +	1,492,570
1897.	475,631,287	124,368,713	600,000,000	3.325116 +	1,995,070
1896.	477,958,968	122,041,032	600,000,000	1.999178	1,195,070
1895.	482,799,128	120,674,398	603,473,526	2.276472 +	1,372,713
1894.	466,455,883	133,544,117	600,000,000	40	240,000
1890.	464,782,237	128,108,482	592,890,719	1.503920 +	891,660
1880.	344,788,721	94,183,030	438,971,751	1.4853	682,058

The large increase in values for 1901 and since that date is due to the formation of a new State Board of Assessment by Chapter 237, Laws of 1901, which has construed the meaning of the existing law to be a command to assess at *full value*, whereas former boards did not so construe the Act.

POPULATION of Wisconsin has been as follows:

1900.....	2,069,042	1870.....	1,054,670	1840.....	30,945
1890.....	1,686,880	1860.....	775,881		
1880.....	1,315,497	1850.....	303,391		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

APPLETON.—A. E. HEIDEMAN, City Clerk.

This city is the county seat of Outagamie County. BRIDGE BONDS—When Due. 4s, M&S, \$22,000...Oct. 1, 1904-1914 (\$2,000 payable yearly.) PUBLIC BUILDINGS & ST. BONDS—3 1/2s, A&O, \$40,000 April 1, 1904, to (\$2,500 due yearly) April 1, 1919 Bond. debt Feb. 25, 1903...\$68,500

INTEREST is payable in Appleton. Bonds are tax exempt.

ASHLAND.—BURT WILLIAMS, Mayor.

County seat of Ashland County. W. W. FISHER, Clerk. BONDS ARE EXEMPT FROM TAXATION. JUDGMENT BONDS—5s, J&J, \$110,900...Jan. 1, 1918 Bond. debt Mar. 1, 1903, \$127,900 Floating debt...3,000 Total debt Mar. 1, 1903...430,900 Sinking fund...24,809 Net debt Mar. 1, 1903...406,092 Tax valuation, real...5,101,743 Tax valuation personal...2,562,744 Total assessment 1902...7,664,487 Assessment about actual value. Total tax (per M) 1902...\$25.00 Population in 1890 was...9,956 Population in 1900 was...13,074

*\$120,000 of these bonds were authorized, of which \$110,900 had been exchanged for judgments at date of our statement. INTEREST on the judgment bonds is payable at the Chase Nat. Bank, N. Y.; on all other bonds at New York City.

ASHLAND CO.—THEO. R. YANKEE, Clerk.

County seat is Ashland. FOUNDED DEBT Jan. 1, 1903, \$148,750 Floating debt...103,031 Sinking fund...8,474 Total valuation 1902...11,208,493 State & Co. tax (per M) '02...\$14.38 Population in 1890 was...20,063 (Several towns detached since '00) Population in 1900 was...20,176

INTEREST on the funding 5s is payable at the First National Bank, Milwaukee.

BARABOO.—DR. D. M. KELLY, Mayor.

This city is in Sauk County. J. S. WORTHMAN, Clerk. BRIDGE BONDS—5s, Feb. 1, \$4,500...Feb. 1, 1904 (\$1,500 due yearly) to Feb. 1, 1906 CITY HALL BONDS—5s, Feb. 1, \$8,000...Feb. 1, 1904 (\$2,000 due yearly) to Feb. 1, 1907 SCHOOL BONDS—5s, Feb. 1, \$6,000...Feb. 1, 1904 (\$2,000 due yearly) to Feb. 1, 1906 5s, Feb. 1, \$15,000...Feb. 1, 1906 (part due yearly) to Feb. 1, 1912

INTEREST on bridge and refunding bonds is payable in Green Bay; on railroad bonds in New York City.

BAYFIELD CO.—H. P. AXELBERG, Dep Co. Tr.

Washburn is the County seat. RAILROAD-AID BONDS—5s, A&O, \$185,000...July 7, 1918 Bond. debt Sept. 23, '02 \$205,000 Floating debt...5,000 Sinking fund...27,000 Tax valuation, real...7,888,204

INTEREST payable at Illinois Trust & Savings Bank, Chicago.

BURLINGTON UNION SCHOOL DISTRICT.—HENRY SCHWARTZ, Treasurer.

This district is in Racine County. C. A. JONES, Clerk. BOND DEBT Feb. 1, 1903 \$17,500 Tax valuation 1902...1,821,481 Assessment about 1/2 actual value. Sch. tax rate (per M) 1902...\$4.68

INTEREST is payable at the Chase National Bank, New York.

CHIPPEWA CO.—W F HORN, Co. Clerk.

County seat is Chippewa Falls. Part of this county was taken in 1901 to form the county of Gates. CERTIFICATES OF INDENTEDNESS—5s, Jan. 1, \$14,697...Jan. 1, 1904 Part due yearly to Jan. 1, 1914 Bonded debt Mar. 1, 1903, \$34,697 Tax valuation, real...\$11,581,576

INTEREST on all bonds is payable in New York City.

CHIPPEWA FALLS.—A. T. PAQUETTE, Tr. as.

This city is the county seat of Chippewa County. BOND DEBT Feb. 25, 1903 \$105,000 Total valuation 1902...3,002,226 Assessment about actual value. Total tax (per \$1,000) '02...\$2.50 Population in 1890 was...8,670 Population in 1900 was...8,094

DOOR COUNTY.—JAS. S. HALSTEAD, Clerk.

County seat is Sturgeon Bay. CHAS. PLIN'SKE, Treasurer. TAX VALUATION, PERSONAL \$1,406,352 Total valuation 1902...7,305,788 Assessment about actual value. State & Co. tax (per M) '02...\$4.10 Population in 1890 was...15,832 Population in 1900 was...17,583

EAU CLAIRE.—WILLIAM ROWE, Mayor. J. C. FENNESSEY, City Clerk.

Eau Claire is in Eau Claire County. LOANS—When Due. BRIDGES—6s, J&J, \$25,000...Jan. 1, 1905 5s, J&J, \$25,000...Jan. 1, 1907 4s, J&J, 10,000...Jan. 1, 1919 REFUNDING—5s, J&J, \$25,000...Jan. 1, 1907 5s, J&J, 35,000...Jan. 1, 1917 4 1/2s, J&J, 50,000...Jan. 1, 1912 4 1/2s, J&J, 30,000...Jan. 1, 1912

INTEREST is payable in New York by the Central National Bank.

EAU CLAIRE SCH. DIST.—Elsie Fitzgerald, Asst. Sec.

LOANS—When Due. 4s, ... \$18,000... 1904-1912 (\$2,000 due yearly.) Bond. debt Mar. 13, 1902, \$20,000

FOND DU LAC.—F. A. BARTLETT, City Clerk.

Fond du Lac is situated in Fond du Lac County. LOANS—When Due. PARK BONDS—4s, S. ann., \$10,000 (Opt. aft. 1900) REFUNDING R.R. AID—4s, Mar., \$60,000...Mar. 1, 1917 Subject to call after 1906. SCHOOL BONDS—5s, July 1, \$10,000...July 1, 1904 5s, July 1, 10,000...July 1, 1914 4s, F&A, 25,000...Feb. 15, 1913 3 1/2s, A&O, 30,000...1920 STATE LOAN—4s, Jan., \$13,000...1904-1916 (\$1,000 yearly on Jan. 1.)

GRAND RAPIDS.—W. E. WHEELAN, Mayor.

This city is in Woods County. WATER WORKS BONDS—4s, ... \$60,000... 10,000, Jan. 31, 1903-12 BRIDGE BONDS—3 1/2s, ... \$9,000, Jan. 31, 1913-21 3 1/2s, ... \$7,000, Jan. 31, 1922

GREEN BAY.—J. H. TAYLOR, Mayor.

Green Bay is in Brown County. W. L. KERR, City Clerk. BRIDGE AND SCHOOL BONDS—5s, ... \$12,000 Jan. 1, 1904-09 4 1/2s, ... 3,000 Jan. 1, 1910-12 CITY HALL & HOSPITAL BONDS—4s, M&N, \$38,000...May 1, 1904-22 REFUNDING BONDS—5s, ... \$19,500...1904 to 1916 (\$1,500 due yearly Jan. 1.) 4 1/2s, ... \$8,250 ... 1904 to 1918 (\$550 yearly on Jan. 1.) 4s, J&J, \$13,500...Jan. 1, 1904-12 4s, J&J, 2,000...Jan. 1, 1913-14 5s, ... 7,700 ... 1904 to 1917 (\$550 due yearly Jan. 1.) 4s, ... \$8,500...Jan. 1, 1904-20 4s, J&J, 15,350 Jan. 1, 1904-23 (See V. 76, p. 1155 for maturity.)

TAX FREE—Bonds issued are exempt from taxation. INTEREST on bridge and refunding bonds is payable in Green Bay; on railroad bonds in New York City.

HUDSON.—FRANK MCGUIRE, Mayor.

This city is the county seat of St. Croix County. A. KARRAS, City Clerk. LOANS—When Due. CITY HALL BONDS—4s, Feb. 1, \$3,000...1904 to 1909 (\$500 yearly Feb. 1.) HIGH SCHOOL—4s, Feb., \$10,000...Feb. 1913-1922 WATER WORKS—4 1/2s, Feb., \$24,000, Feb. 1, 1907-'08

IRON COUNTY.—W. D. TYLER, Clerk.

County seat is Hurley. LOANS—When Due. JAIL BONDS—5s, Jan., \$26,000, Jan. 20, '04 to 16 Iron county's proportion of Ashland Co. bonds, payable 1911 and 1913, \$19,258

INTEREST on the jail bonds is payable at New York.

JANESVILLE.—WILSON, Mayor.

Janesville is situated in Rock County. JAS. A. FATHERS, Treasurer. STREET IMPROVEMENT BONDS—6s, Nov. 1, \$1,259...Jan. 23, 1905 10,930 Bond. debt Mar. 1, 1903, \$123,000 Tax valuation, real...6,895,200 Tax valuation, personal, 2,282,071 Total valuation 1902...9,157,271 Assessment is about actual value. Total tax (per \$1,000) 1902, \$16.87 Population in 1890 was...10,836 Population in 1900 was...13,185

INTEREST is payable at the office of the City Treasurer.

KENOSHA.—CHAS. H. PFENNIG, Mayor.

GUS JACOB, Clerk. Kenosha is situated in Kenosha County. LOANS—When Due. REFUNDING RAILROAD AID—3 1/2s, J&J, \$170,000...July 1, 1919 (Subject to call after 1909.) Bonded debt Jan. 1, '03, \$170,000 Tax valuation, real...75,034

INTEREST is payable at the First National Bank, Milwaukee, and in Kenosha.

LA CROSSE.—LAFAYETTE HOLMES, Comptroller.

La Crosse is in La Crosse County.

Table with columns: LOANS—When Due, WATER BONDS—When Due, STREET BONDS—When Due, SEWER, WATER & SCHOOL B'YS—When Due, CITY HALL BONDS—When Due, SEWER BONDS—When Due.

Table with columns: WATER BONDS—When Due, REFUNDING BONDS—When Due, BOND DEBT, SINKING FUND, NET DEBT, WATER DEBT, ASSESSED VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, TAX RATE, POPULATION.

INTEREST on the sewer, water and school 5s due July 15, 1915, and the water 5s due Oct. 1, 1916, is payable at the Farmers' Loan & Trust Co., New York; on all others at the City Treasurer's office, La Crosse.

LA CROSSE CO.—C. H. RAWLINSON, Co. Clk.

County seat is La Crosse.

Table with columns: LOANS—When Due, COUNTY JAIL BONDS—When Due, COURT HOUSE BONDS—When Due.

Table with columns: Bonded debt Feb. 28, '03, \$40,000; County has no floating debt; Total valuation 1902, 27,216,276; Population in 1890 was 38,801; Population in 1900 was 42,997.

MADISON.—JOHN W. GROVES, Mayor.

Madison is situated in Dane County.

Table with columns: LOANS—When Due, STREET REPAIR BONDS—When Due, SEWER BONDS—When Due, SPECIAL IMPROVEMENT BONDS—When Due, REFUNDING BONDS OF 1900—When Due, PARK BONDS—When Due.

Table with columns: WATER BONDS—When Due, HOSPITAL & FIRE STATION ECTS., LIBRARY & MUSEUM BONDS, FIRE DEPARTMENT BONDS, HOSPITAL BONDS, LIBRARY & MUSEUM BONDS, FRESHING TUNNEL, PARK BONDS.

MANITOWOC.—WILLIAM RAHR, Mayor.

Manitowoc is in Manitowoc County.

Table with columns: LOANS—When Due, BRIDGE BONDS—When Due, IMPROVEMENT BONDS—When Due, REFUNDING BONDS—When Due.

Table with columns: DRAINAGE BONDS—When Due, HARBOR BONDS—When Due, TAX VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, PERSONAL ASSESSMENT.

MANITOWOC CO.—E. SCHAFFLAND, Co. Clk.

County seat is Manitowoc.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due.

Table with columns: TAX VALUATION PERSONAL, TOTAL VALUATION 1902, ASSESSMENT ABOUT ACTUAL VALUE, STATE & CO. TAX (PER M) 1902, POPULATION IN 1890 WAS, POPULATION IN 1900 WAS.

INTEREST is payable at State Treasurer's Office, Madison.

MARATHON CO.—J. C. HINRICHS, Treasurer.

County seat is Wausau. The \$4,000 due yearly on asylum bonds mentioned below will be paid by the asylum.

Table with columns: LOANS—When Due, ASYLUM BONDS—When Due, AGRICULTURAL SCHOOL B'YS—When Due.

Table with columns: TAX VALUATION PERSONAL, TOTAL VALUATION 1902, ASSESSMENT ABOUT ACTUAL VALUE, STATE & CO. TAX (PER M) 1902, POPULATION IN 1890 WAS, POPULATION IN 1900 WAS.

MARINETTE.—W. C. CAMPBELL, Mayor.

This city is in Marinette County.

Table with columns: LOANS—When Due, ARMORY BONDS—When Due, BRIDGE BONDS—When Due, SCHOOL BONDS—When Due, SEWER BONDS—When Due.

Table with columns: REFUNDING BONDS—When Due, BOND DEBT, TAX VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, PERSONAL ASSESSMENT, TAX VALUATION, PERSONAL ASSESSMENT.

INTEREST on the bridge and sewer bonds is payable in New York; on armory bonds in Madison; on the school bonds in Milwaukee. TAX FREE.—All bonds of this city are exempt from taxation.

MILWAUKEE.—DAVID S. ROSE, Mayor.

PETER PAWINSKI, Comptroller.

This city is situated in Milwaukee County.

Table with columns: LOANS—When Due, BATH BONDS—When Due, BRIDGE BONDS—When Due, CITY HALL BONDS—When Due, FIRE DEPARTMENT BONDS—When Due, HOSPITAL BONDS—When Due, LIBRARY & MUSEUM BONDS—When Due, FRESHING TUNNEL—When Due, PARK BONDS—When Due.

Table with columns: BRIDGE AND VIADUCT BONDS—When Due, SCHOOL BONDS—When Due, VIADUCT BONDS—When Due, WATER BONDS—When Due.

INTEREST on the bridge and sewer bonds is payable in New York; on armory bonds in Madison; on the school bonds in Milwaukee. TAX FREE.—All bonds of this city are exempt from taxation.

MILWAUKEE CO.—C. H. RAWLINSON, Co. Clk.

County seat is Milwaukee.

Table with columns: LOANS—When Due, COUNTY JAIL BONDS—When Due, COURT HOUSE BONDS—When Due.

Table with columns: Bonded debt Feb. 28, '03, \$40,000; County has no floating debt; Total valuation 1902, 27,216,276; Population in 1890 was 38,801; Population in 1900 was 42,997.

MILWAUKEE CO.—C. H. RAWLINSON, Co. Clk.

County seat is Milwaukee.

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Table with columns: Bonded debt Feb. 28, '03, \$40,000; County has no floating debt; Total valuation 1902, 27,216,276; Population in 1890 was 38,801; Population in 1900 was 42,997.

MILWAUKEE CO.—C. H. RAWLINSON, Co. Clk.

County seat is Milwaukee.

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MILWAUKEE CO.—C. H. RAWLINSON, Co. Clk.

County seat is Milwaukee.

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MILWAUKEE CO.—C. H. RAWLINSON, Co. Clk.

County seat is Milwaukee.

Table with columns: LOANS—When Due, COUNTY JAIL BONDS—When Due, COURT HOUSE BONDS—When Due.

Table with columns: Bonded debt Feb. 28, '03, \$40,000; County has no floating debt; Total valuation 1902, 27,216,276; Population in 1890 was 38,801; Population in 1900 was 42,997.

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.—

Table with columns: Jan. 1, '03, Jan. 1, '02, Jan. 1, '01, Jan. 1, '00. Total bonded debt, Sinking funds, Net debt, Water debt (included), The floating debt on Jan. 1, 1903, The limit of indebtedness on Jan. 1, 1903.

SINKING FUND.—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. The total valuation of corporate property on February 1, 1903, was \$21,842,131.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Tax Rate. Rows for years 1903 to 1890.

POPULATION.—In 1900 (Census) was 235,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE CO.—GEO. THUERING, Treas. County seat is Milwaukee.

Table with columns: Loans, Almshouse Bonds, Hospital Bonds, Water Works Bonds, Refunding Water Bonds. Includes bond details and assessed valuations.

INTEREST is payable at the office of the County Treasurer.

NEENAH.—CHARLES SCHULTZ, Mayor. J. P. KEATING, City Clerk. This city is in Winnebago County.

Table with columns: Loans, Water Works Bonds, Refunding Water Bonds. Includes bond details and assessed valuations.

INTEREST on 5 per cent bonds is payable at New York; on 4 per cent bonds at City Treasurer's office, Neenah.

TAX FREE.—All bonds issued by this city are exempt from taxation.

OCONOMOWOC.—OTTO C. PETERS, Clerk. This city is in Waukesha County.

Table with columns: Loans, Water Works Bonds, Refunding Water Bonds, Electric Light Bonds. Includes bond details and assessed valuations.

OSHKOSH.—JOHN MULVA, Mayor. DAN WITZEL, City Clerk. Oshkosh is situated in Winnebago County.

Table with columns: Loans, Refunding Bonds, Improvement Bonds, Library Bonds, Sewer Bonds. Includes bond details and assessed valuations.

INTEREST on the city hall bonds at Madison, Wis., by State Treasurer; on all other bonds at Oshkosh.

OUTAGAMIE CO.—County seat is Appleton.

Table with columns: Loans, County Bonds. Includes bond details and assessed valuations.

PORTAGE CO.—CHAS. A. LANE, Clerk. County seat is Stevens Point.

Table with columns: Loans, Building Railroad, Certificates of Indemnity. Includes bond details and assessed valuations.

RACINE.—PETER B. NELSON, Mayor. HENRY J. SCHROFF, City Clerk. Racine is situated in Racine County.

Table with columns: Loans, Adjustment Bonds, General Improvement, School Bonds, Paving Bonds, School Bonds (Con.), Sewer Bonds. Includes bond details and assessed valuations.

RACINE COUNTY.—W.M. BELL, Co. Clerk. County seat is Racine.

Table with columns: Loans, Asylums and Jail Bonds. Includes bond details and assessed valuations.

REEDSBURG.—W. A. WYSE, Mayor. This city is in Sauk County.

Table with columns: Loans, Water and Electric Light, School Bonds. Includes bond details and assessed valuations.

RHINELANDER.—FRED. AUDEBLE, Mayor. GUST. SWEDBERG, Clerk. Rhinelander is the county seat of Oneida County.

Table with columns: Loans, Funding Bonds, Water Bonds. Includes bond details and assessed valuations.

RIVER FALLS.—ALLEN P. WELD, Clerk. This city is in Pierce and St. Croix counties.

Table with columns: Loans, Electric Light Bonds, Water Bonds. Includes bond details and assessed valuations.

INTEREST on water bonds is payable at Minnesota Loan & Trust Co., Minneapolis; on electric-light bonds at office of City Treasurer.

SHEBOYGAN.—J. F. ARMSTRONG, City Clerk. This city is in Sheboygan County.

Table with columns: Loans, Sewer and Paving Bonds, School House Bonds, Refunding Bonds. Includes bond details and assessed valuations.

INTEREST on the refunding bonds is payable at the Fourth National Bank, New York City.

SO MILWAUKEE.—This place is in Milwaukee County.

Table with columns: Loans, Sewer Bonds, Water Bonds, Sinking fund. Includes bond details and assessed valuations.

SUPERIOR.—J. J. SUREN, Comptroller. This city is situated in Douglas County.

Most of the special street and sewer bonds, issued at 6%, have been extended or exchanged for 5% due in 1905. Several suits have been instituted recently which involve the legality of some \$600,000 and \$700,000 special improvement bonds. V. 73, p. 501, 1124, and V. 74, p. 110 and 590. These bonds were still in litigation. Under date Feb. 18, 1903, the City Attorney issued a circular letter putting forth at length the situation as it now stands. The main features of this statement will be found in V. 76, p. 770. We are advised that not only has the Supreme Court of Wisconsin decided that the improvement bonds are not a general city liability, being payable only from assessments levied on property benefited, but that the Federal Court of the Western District of Wisconsin has also rendered a similar decision in the case of the White River Savings Bank vs. the city of Superior.

Table with columns: Loans, Bridge Bonds, Fire Protection Bonds, School Bonds, Sewer Bonds, Harbor Improvements. Includes bond details and assessed valuations.

INTEREST on general bonds is payable at New York; on special bonds at Superior.

WAUKESHA.—WALTER HARTSHORNE, Compt. This city is the county seat of Waukesha County.

Table with columns: Loans, Sewer Bonds, Public Building Bonds, School Bonds. Includes bond details and assessed valuations.

INTEREST payable at office City Treasurer.

WAUKESHA CO.—D. N. HUGHES, Clerk. Waukesha is the county seat.

Table with columns: Loans, Asylums Bonds. Includes bond details and assessed valuations.

WAUSAU.—JOHN L. SELL, Comptroller.
This city is situated in Marathon County.

LOANS—	<i>When Due.</i>	Total debt Mar. 1, 1903..	\$189,800
REFUNDING MUNICIPAL BONDS—		Sinking fund.....	25,000
5s, M&S, \$25,000....	Sept. 18, 1906	Net debt Mar. 1, 1903....	164,800
(\$5,000 due yearly) to Sept. 18, 1910		Water debt (included)....	90,000
SCHOOL HOUSE BONDS—		Tax valuation, real.....	3,424,725
5s, M&S, \$10,000....	Sept. 18, 1904	Tax valuation, personal, 1,244,983	
(\$5,000 due yearly) & Sept. 18, 1905		Total valuation, 1902....	4,669,708
WATER WORKS BONDS—		Assessment is at actual value.	
5s, A&O, \$90,000....	Apr. 1, 1905	Total tax (per \$1,000) 1902..	\$27.93
Bonded debt Mar. 1, '03..	\$130,000	Population in 1890 was....	9,253
Floating debt.....	59,800	Population in 1900 was....	12,354

WINNEBAGO CO.—BENJ. EDWARDS, Treas.

Oshkosh is the county seat. Bonds are exempt from taxes.

LOANS—	<i>When Due.</i>	Tax valuation, real....	\$30,533,573
ASYLUM BONDS—		Tax valuation, pers'l....	9,358,913
4½s, Mar. \$53,500.....	1913	Total valuation 1902..	39,892,486
JAIL NOTES—		Assessment about actual value.	
3s, Apr. 1, \$5,000....	Apr. 1, 1904	State & Co. tax (per M.) '02	\$3.437
Bonded debt Feb. 25, 1903..	\$53,500	Population in 1890 was....	50,097
Floating debt (notes)....	5,000	Population in 1900 was....	58,225
Total debt Feb. 25, 1903..	58,500		

INTEREST on asylum bonds is payable in New York; on jail notes in Oshkosh.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin (besides a few other civil divisions) which have reported an indebtedness of over \$20,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Counties—	Bonded debt.	Total debt.	Assessed valuation.	Population.
Barron.....	\$30,000	\$30,000	\$6,883,494	23,677
Brown County.....	68,750	68,750	9,623,716	46,359
Douglas.....	30,000	30,000	18,644,786	36,335
Dunn.....	25,000	25,000	5,849,709	25,043
Eau Claire.....	140,000	140,000	11,108,193	31,692
Fond du Lac.....	145,200	299,941	45,820,624	47,509
Forest.....	25,000	25,000	1,827,050	1,396
Green Lake.....	26,000	26,000	5,190,048	15,797
Iowa.....	30,050	30,050	16,468,988	23,114
Lincoln.....	45,000	45,000	6,740, 40	16,269
Monroe.....	42,000	42,000	12,009,836	28,103
Oneida.....	20,000	20,000	3,841,865	8,875
Ozaukee.....	45,000	45,000	12,569,745	16,363
Polk.....	25,000	25,000	5,470,144	17,801
Price.....	45,000	45,148	3,742,764	9,106
Richland.....	20,750	20,750	10,075,425	19,483
Rock.....	70,000	70,000	42,021,941	51,203
St. Croix.....	115,000	115,000	10,232,555	26,830
Sawyer.....	40,000	40,000	1,801,984	3,593
Trempealeau.....	74,000	74,000	10,721,923	23,114
Vernon.....	19,000	19,000	11,693,395	28,351
Washington.....	36,750	40,450	2,168,938	5,521
Washington.....	41,000	41,000	17,992,916	23,589
Waupaca.....	14,279	55,779	14,009,405	31,615
Cities, Towns, etc.—				
Beloit (C.), Rock County	30,800	38,000	.....	10,436
Berlin (C.), Gr'n Lake Co	29,000	36,600	2,067,359	4,489
De Pere, Brown County	26,000	28,000	1,896,957	4,038
Elroy (C.), Juneau Co	16,350	27,414	.....	1,685
Marshfield (C.), Wood Co	18,000	18,000	2,844,605	5,240
Marshfield Sch. Dis., No 1	26,500	26,500	2,844,605	.....
Menasha City, Winnebago County	41,500	41,500	2,250,000	5,589
Menasha City Sch. Dist.	35,000	35,000	.....	.....
Oconto (City), Oconto Co	1,000	34,603	2,208,823	5,646
Sturgeon Bay (C) Door Co	62,200	62,200	1,514,928	3,372
(C.)—City.				

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 Monday 1905)	-	S. R. Van Sant
Secretary of State (1st Monday Jan. 1905)	-	P. E. Hanson
Treasurer (1st Monday Jan. 1905)	-	J. H. Block
Auditor (1st Monday Jan. 1905)	-	B. G. Iverson

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. The details of Minnesota's debt are given in the following statement:

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand'g.
State funding bonds.....	3½	J & J	July 1, 1921	\$1,059,000
Subject to call at any time (limit, \$150,000 yearly).				
Certificates of indebtedness....	3	J & J	J'y 1, '04 to '20	1,700,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT.—On December 23, 1902, the total bonded debt of the State was \$1,059,000. On Jan. 1, 1902, there were \$396,000 State bonds held in various Minnesota State funds. On Dec. 23, 1902 there were \$1,140,000 of the \$1,200,000 certificates of indebtedness held in the State School Fund.

TAXABLE VALUATION.—The taxable valuation, total tax levied and the rate of State tax have been as follows for the years named.

Year.	Taxable Valuation.			Total Taxes State Tax. Levied. p. \$1,000.
	Real.	Personal.	Total.	
1902..	\$647,654,760	\$114,105,514	\$761,760,274	\$18,520,947
1901..	493,140,570	107,840,044	600,980,614	16,269,671
1900..	489,213,453	98,803,235	588,016,688	14,963,901
1899..	492,275,174	92,808,154	585,083,328	14,539,285
1898..	489,803,334	89,448,796	579,252,130	13,847,896
1897..	484,974,679	85,624,134	570,598,813	14,084,405
1896..	478,451,788	85,493,875	563,945,663	13,595,949
1895..	556,135,887	85,114,394	641,250,281	14,770,864
1893..	543,956,153	98,947,498	642,903,651	14,645,741
1892..	546,496,309	96,043,649	642,539,958	14,214,938
1889..	463,943,397	95,418,115	559,361,512	12,243,956
1885..	319,008,864	82,720,902	401,729,766	8,383,696
1880..	203,473,637	54,581,906	258,055,543	4,191,811
1875..	173,693,276	45,162,467	218,855,743	3,892,482
1870..	67,221,348	19,912,525	87,133,873	2,783,756
1861..	33,350,057	5,914,683	39,264,740	658,358

*The total taxes levied in the above table includes the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and in 1903 it was \$2.53; this included a tax of \$1.23 for school and university purposes.

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 15.—(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, which will be found in the STATE AND CITY SUPPLEMENT for October, 1899, and in previous numbers of that publication.

CONSTITUTIONAL AMENDMENTS.—Four amendments to the State constitution were adopted at the November, 1902 election. Two of these relate to taxation, a third to school fund loans and the fourth to a State road and bridge fund. One of the tax amendments increases the amount of taxes to be collected by the State upon railroad property from 2% to 4% upon the gross earnings of lines operated in the State; the other tax measure provides for a tax on real estate mortgages, franchises, incomes of corporations and individuals, etc.

SAVINGS BANK INVESTMENTS.—The Legislature in 1903 enacted a law—Chapter 108—amending the Act relating to the investments o

savings banks. This Act as it now stands will be found in full on page 877 of the CHRONICLE April 18, 1903.

POPULATION OF STATE.—

Table with 4 columns: Year, Population, Year, Population. Rows for 1900, 1890, 1880, 1870, 1860, 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MINNESOTA.

NOTE.—For reports not found in alphabetical order among the following, see "Additional Statements" at end of this table.

ALBERT LEA (Township).—

Table for Albert Lea Township: Township debt, Sinking fund, Net debt, Tax valuation, Tax valuation, personal.

ALBERT LEA (City).—C. E. BRAINERD, City Clk.

Table for Albert Lea City: LOANS—BUILDING BONDS, 4s, semi an. When Due. Population, 1890, 1900, School District Bonds.

AUSTIN.—T. M. FOSTER, Recorder.

Table for Austin: LOANS—CITY BONDS, RAILROAD AID BONDS, REFUNDING BONDS, REFUNDING WATER BONDS.

INTEREST on city 6s due 1909 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 the refunding 6s due 1903 in New York by the Chemical National Bank, on other loans in Austin.

BECKER CO.—L. M. STEVENS, County Auditor.

Table for Becker Co: LOANS—FUNDING BONDS, COURT HOUSE AND JAIL BONDS, Floating debt, Total debt, Sinking fund.

INTEREST on the 7 per cent bonds is payable in New York City; on all other loans at the County Treasury.

BRAINERD.—J. H. KOOP, Mayor. H. W. LINNEMAN, Treasurer.

Table for Brainerd: LOANS—REFUNDING BONDS, ELECTRIC LIGHT BONDS, REFUNDING JAIL BONDS, SEWER BONDS, CERTIFICATES OF INDEBT.

INTEREST on the bridge and sewer bonds is payable in Brainerd, on the electric light and jail bonds in New York City.

BRAINERD SCHOOL DISTRICT.—M. Mahlum, Sec'y.

Table for Brainerd School District: LOANS—4s, A&O, \$40,000, Bonded debt, Sinking fund.

CASS CO.—JOHN KING, Chm. Co. Comrs.

Table for Cass Co: LOANS—FUNDING BONDS, COURT HOUSE BONDS, Bonded debt, Floating debt, Total debt.

INTEREST on funding bonds is payable at County Treasurer's office and on Court-House bonds at Chicago.

CLAY COUNTY.—JOHN EID, Auditor.

Table for Clay County: LOANS—REFUNDING BONDS, FUNDING BONDS, Bonded debt, Sinking fund, Net debt.

INTEREST on the 6 per cent bonds is payable in New York City and on the 5s at the County Treasurer's Office.

CROOKSTON.—GRAVER, Clerk.

Table for Crookston: LOANS—WATER-WORKS BONDS, 7s, June, \$33,000, FUNDING BONDS, BRIDGE AND FUNDING BOND.

Table for Improvement Bonds: IMPROVEMENT BONDS—J&D, \$24,000, Bond debt, Sinking fund, Net debt, Assessed valuation, Assessed valuation, per'l.

INTEREST is payable at the Hanover Nat. Bank, N. Y. City.

DULUTH.—T. W. HUGO, Mayor. H. W. CHEADLE, Clerk.

This city is in St. Louis County.

Table for Duluth: LOANS—GENERAL FUND BONDS, REFUNDING BONDS, PARK BONDS, REFUNDING BONDS.

INTEREST on the Duluth Gas & Water Co. bonds is payable at the Central Trust Co., New York; on the West Duluth bonds at the Nat. Park Bank, N. Y.; on all other bonds at Amer. Exch. Nat. Bank, N. Y.

TOTAL DEBT, ETC.—

Table for Total Debt: Total bonded debt, Floating debt, Total debt, Water and light debt.

The city had a sinking fund on Aug. 1, 1903, of \$140,271. 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.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 per cent of actual value) and tax rate have been as follows:

Table for Assessed Valuation: Years, Real Estate, Personal Property, Assessed Valuation, Tax Rate.

POPULATION.—In 1900 (Census) was 52,969; in 1890 it was 33,115; in 1880 it was 838. Territory increased between 1890 and 1900.

DULUTH SCHOOL DISTRICT.—C. A. BRONSON, Clerk Board of Education.

Table for Duluth School District: LOANS—BUILD'G AND PURCHAS'G SITES, OTHER BONDS, BUILD'G & PURCH. SITES.

INTEREST on bonds is payable at Amer. Exch. Nat'l Bank, N. Y.

FERGUS FALLS.—G. H. GARD, City Clerk.

Fergus Falls is in Otter Tail County.

Table for Fergus Falls: LOANS—CITY HALL, & C. BONDS, ELECTRIC LIGHT BONDS, REFUNDING BONDS.

INTEREST on bonds is payable at Amer. Exch. Nat'l Bank, N. Y.

HASTINGS.—M. W. HILD, City Clerk.

Hastings is in Dakota County.

Table for Hastings: LOANS—ASYLUM BONDS, HIGH WAGON BRIDGE BONDS, REFUNDING BONDS.

INTEREST on the refunding bonds of 1914 is payable in Hastings; on all other bonds in New York City.

HENNEPIN CO.—DAVID O. BELL, Treasurer. HUGH R. SCOTT, Auditor.

County seat is Minneapolis. All bonds are tax exempt.

Table for Hennepin Co: LOANS—CT. HOUSE & CITY HALL B'DS, BRIDGE BONDS, OTHER BONDS.

INTEREST is payable at the National Park Bank in New York City. *This is the average of taxes per \$1,000 for all purposes, including amounts raised by municipalities as well as by the State and County.

LAKE CO.—JOHN P. PAULSON, Auditor.

County seat is Two Harbors.
LOANS—When Due.
ROAD AND BRIDGE BONDS—
68, Mar., \$10,000....Mar. 15, 1907
68, Apr., 10,000....Apr. 1, 1908
68, July, 20,000....1912 to 1916
(\$4,000 due yearly on July 12.)
JAIL BONDS—
48, July 1, \$18,000.... July 1, 1923
Bonded debt Jan. 1, 1903, \$40,000
Floating debt 5,080
Total debt Jan. 1, 1903 .. 45,080
INTEREST on the 68 due in 1907 is payable in Minneapolis; on the 68 due 1912 to 1916 at the National Park Bank, New York City; on others in St. Paul.
TAX FREE.—All bonds of this county are exempt from taxation.

Table with 2 columns: Description and Amount.
Sinking fund, .. \$9,713
Net debt Jan. 1, 1903.... 35,367
Tax valuation, real.....2,869,739
Tax valuation, personal, 210,872
Total valuation 1902 ... 3,080,611
Assess'm't less than 2/3 actual value
State & Co. tax (per M) 1902, \$12.03
Aver. tax in county, 1901 \$31.10
Population in 1890 was.....1,299
Population in 1900 was.....4,654

MANKATO.—(CHARLES T. TAYLOR, Mayor. J. B. HODAPP, Recorder.

Mankato is situated in Blue Earth County.
LOANS—When Due.
BRIDGE BONDS—
58, M&S, \$7,000....Mar. 1, 1910
PARK BONDS—
68, M&S, \$15,000....Sept. 1, 1907
RAILROAD AID BONDS—
58, J&J, \$3,500....Jan. 1, 1907
REFUNDING BONDS—
58, M&N, \$67,000....Nov. 1, 1914
48, J&J, 12,000....Jan. 1, 1920
3 1/2, F&A, 15,000....Aug. 1, 1919
3 1/2, A&O, 8,000....Oct. 1, 1919
SEWER BONDS—
58, M&S, \$10,000....Sept. 1, 1907
INTEREST is payable in New York City and Mankato.

Table with 2 columns: Description and Amount.
WATER BONDS—
58, M&N, \$20,000....May 1, 1908
58, M&N, 40,000....Nov. 1, 1909
Bonded debt Feb. 28, '03, \$197,500
Water debt (included) ... 87,000
Floating debt 16,873
Total debt Feb. 28, 1903 214,373
Total valuation 1902 ... 3,500,000
Assessment 30 to 40% actual value.
Value of city prop. 1902 \$450,000
Total tax (per \$1,000) '02, \$27.20
Population in 1900 was ... 10,599
Population in 1890 was ... 8,838

MANKATO SCHOOL DIST.—Ed Weaver, Co. Aud.

LOANS—When Due.
HIGH SCHOOL BONDS—
58, Ann., \$30,000....Sept. 3, 1905
Bond. debt Aug. 1, 1903...\$30,000

Table with 2 columns: Description and Amount.
Tax valuation, real....\$2,700,531
Tax valuation, personal, 844,575
Total valuation 1902...3,545,106
School tax (per \$1,000) 1902, \$5.70

MARSHALL CO.—A. B. NELSON, Auditor.

County seat is Warren. Ditch bonds are secured by a special lien on land benefited. Special assessment for one-tenth of benefit and interest made each year.
LOANS—When Due.
REFUNDING BONDS—
58, Sept. 15, \$10,000, Sept. 15, 1915
DITCH BONDS—
48, July 1, \$5,000, July 1, 1907
48, July 1, 10,000, July 1, 1909
48, July 1, 10,000, July 1, 1912
38, July 1, 0,000, July 1, 1906 to '11
Interest at County Treas.'s office
General debt Sept. 1, '03, \$22,000

Table with 2 columns: Description and Amount.
Ditch debt \$85,000
Floating debt 5,602
Total debt Sept. 1, 1903...112,602
Sinking fund 11,102
Net debt Sept. 1, 1903 .. 101,500
Assessed valuation 1902, \$343,824
Assessment about 1/2 actual value.
State & Co. tax (per M) 1902, \$8.30
Population in 1890 was.....9,130
Population in 1900 was.....15,698

MINNEAPOLIS.—(JAMES C. HAYNES, Mayor. JOSHUA ROGERS, Comptroller.

Minneapolis is situated in Hennepin County.
LOANS—When Due.
BRIDGE BONDS—
88, M&N, \$50,000, May 1, 1905
48, J&J, 110,000, July 1, 1915
48, F&A, 390,000, Feb. 15, 1917
48, M&S, 30,000, Mar. 15, 1919
48, J&J, 50,000, July 1, 1933
CITY HALL, etc.—
4 1/2, J&J, \$250,000....July 1, 1917
4 1/2, J&J, 250,000....July 1, 1921
4 1/2, J&J, 50,000....Jan. 1, 1922
4 1/2, J&J, 200,000....Jan. 1, 1920
COURT-HOUSE AND CITY HALL BONDS AND CERTIFICATES OF INDEBTEDNESS—See note below.
48, J&J, \$25,000....Jan. 1, 1904
48, J&J, 186,000....1905 to '14
\$10,000 Jan. 1, 1905; \$20,000 yearly, 1906 to 1913, and \$16,000 1914.
48, M&S, \$250,000, Jan. 1, '14 to '33
LIBRARY FUND—
4 1/2, J&J, \$60,000....Dec. 1, 1915
48, J&J, 40,000....Dec. 15, 1916
PARKS—
4 1/2, J&J, \$200,000....July 1, 1913
4 1/2, J&J, 100,000....Jan. 1, 1914
4 1/2, J&J, 223,000....July 1, 1914
48, M&N, 100,000....May 1, 1919
48, M&N, 65,000....Nov. 1, 1919
48, A&O, 40,000....Apr. 30, 1922
48, J&J, 20,000....May 1, 1923
3 1/2, J&J, 70,000....Apr. 1, 1932
SCHOOLS—
48, J&J, \$80,000....July 1, 1915
48, A&O, 50,000....Oct. 15, 1917
48, M&N, 125,000....May 15, 1919
48, A&O, 75,000....Oct. 15, 1919
48, J&J, 50,000....Jan. 15, 1920
48, J&J, \$100,000....July 1, 1925
48, J&J, \$100,000....July 1, 1926
48, J&J, \$200,000....Jan. 1, 1927
3 1/2, J&J, \$200,000....Jan. 1, 1929
3 1/2, J&J, \$200,000....July 1, 1933
FIRE DEPARTMENT—
48, J&J, \$15,000....June 13, 1920

Table with 2 columns: Description and Amount.
CITY HOSPITAL—
48, J&J, \$25,000....July 1, 1922
48, J&J, 75,000....July 1, 1923
SEWERS—
4 1/2, J&J, \$50,000....July 1, 1906
48, J&J, 90,000....Aug. 1, 1918
PERMANENT IMPROVEMENTS—
4 1/2, J&J, \$40,000....July 1, 1908
4 1/2, A&O, 134,000....Apr. 2, 1913
4 1/2, J&J, 45,000....July 2, 1913
4 1/2, M&S, 75,000....Mar. 15, 1914
4 1/2, M&N, 270,000....May 1, 1915
48, J&J, 35,000....July 15, 1916
48, A&O, 320,000....Apr. 1, 1917
48, F&A, 100,000....Aug. 15, 1917
48, J&J, 50,000....Dec. 1, 1917
48, M&S, 170,000....Mar. 15, 1919
48, M&N, 125,000....May 15, 1919
48, J&J, 100,000....June 20, 1919
48, J&J, 55,000....Jan. 15, 1920
48, J&J, 187,000....July 1, 1922
48, J&J, 75,000....July 1, 1933
PERM. IMP. REV. FUND—
4 1/2, J&J, \$245,000....July 1, 1921
48, A&O, 150,000....Apr. 1, 1917
48, F&A, 155,000....Aug. 1, 1918
48, J&J, 50,000....Dec. 15, 1918
48, F&A, 100,000....Feb. 1, 1919
48, M&N, 50,000....May 15, 1919
48, J&J, 50,000....Jan. 15, 1920
48, J&J, 200,000....Nov. 1, 1920
48, semi-ann., 150,000, June 1, 1931
48, J&J, 175,000, July 1, 1933
VIADUCTS, etc.—
4 1/2, M&S, \$52,000....Mar. 1, 1914
4 1/2, M&S, 48,000....Mar. 15, 1914
WATERWORKS—
4 1/2, J&J, \$280,000....July 2, 1913
4 1/2, M&N, 30,000....May 1, 1915
48, J&J, 120,000....July 15, 1916
48, A&O, 330,000....Apr. 1, 1917
48, F&A, 170,000....Aug. 1, 1918
48, J&J, 50,000....Jan. 15, 1920
48, J&J, \$200,000....Jan. 1, 1925
48, J&J, \$400,000....Jan. 1, 1927
3 1/2, J&J, \$250,000....July 1, 1932
3 1/2, A&O, 100,000....Apr. 1, 1933

Outside of the 5-per-cent limit of indebtedness.
PAR VALUE OF BONDS.—The bonds are all for \$1,000 each.
TOTAL DEBT, SINKING FUNDS, ETC.—
June 1, '03. Jan. 1, '03. Jan. 1, '02. Jan. 1, 1901.
Bonded debt.....\$4,469,000 \$4,269,000 \$4,250,000 \$4,500,000
Sinking funds.....1,797,036 1,634,331 1,877,103 1,872,115
Net debt.....\$6,761,984 \$6,634,600 \$6,372,897 \$6,627,885
Water debt (incl.)...\$1,830,000 \$1,830,000 \$1,745,000 \$1,730,000
The bonded debt as given above does not include the new City Hall and Court-House bonds and certificates, for the payment of which a special tax is levied each year. These securities on June 1, 1903, amounted to \$211,000.
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 1902 \$138,864. The sinking fund is invested in 4 1/2, 4, 4 1/2 and 5 p. c. bonds, but largely bonds of the city of Minneapolis.
The city of Minneapolis is restricted in its debt-making power to 5 per cent of the assessed valuation after deducting the sinking fund from the debt; exception is made by Chapter 204, Laws of 1893, as amended by Chapter 124, Laws of 1895, wherein it is provided that debt created for the purchase of water works shall be considered outside of the 5 per cent limit, and also that an additional 5 per cent debt may be created for certain purposes, provided the same be authorized by a two-thirds vote of the people. We have marked above with a section (§) mark those issues put out in excess of the 5 per cent limit.

WATER RECEIPTS.—The receipts from water in 1902 were \$232,053; current expenses for water works, \$136,837.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, tax rate and bonded debt have been as follows:

Table with 4 columns: Years, Tax Valuation, Tax Rate, Total Bonded Debt.
Years. Tax Valuation. Tax Rate. Total Bonded Debt.
December 31, 1902..... \$121,279,537 \$25.33 \$8,269,000
December 31, 1901..... 102,212,506 29.86 8,250,000
December 31, 1900..... 99,492,054 27.40 8,375,000
December 31, 1899..... 106,729,265 26.15 8,415,000
December 31, 1898..... 107,227,335 23.00 8,315,000
December 31, 1897..... 109,654,337 25.00 8,215,000
December 31, 1896..... 109,316,247 23.25 7,840,000
December 31, 1895..... 136,944,372 19.30 7,080,500
December 31, 1885..... 77,468,267 19.60 3,000,000
December 31, 1879..... 23,415,733 14.50 1,101,000

In 1902 the valuation of real estate was \$97,707,876 and of personal property \$23,571,661.
The tax rate in 1902 was \$25.33 and included city tax, \$12.57; State tax, \$2.53; county tax, \$2.30 and school tax \$8.50, and average ward funds tax, \$1.43.

POPULATION.—In 1900 (Census), 202,718; in 1890 it was 164,738; in 1880 it was 46,887; in 1870 it was 13,066.

MOORHEAD.—F. STALLEY, City Auditor.

County seat of Clay County.
LOANS—When Due.
ELECTRIC LIGHT AND WATER—
68, J&D, \$40,000....1916
SEWER AND STREET BONDS—
78, \$35,000....1904
Bonded debt Sept. 1, 1902, \$95,000
Floating debt..... 28,000
Total debt..... 123,000

Table with 2 columns: Description and Amount.
Cash on hand..... \$11,890
Net debt Sept. 1, 1902... 111,110
Tax valuation 1902..... 910,000
Assess'm't is abt. 40% actual value.
Total tax (per \$1,000) 1902, \$6.00
Population in 1890 was.....2,088
Population in 1900 was.....3,730

OTTER TAIL CO.—STEVE BUTLER, Treasurer.

County seat is Fergus Falls. Bonds are exempt from taxation.
LOANS—When Due.
JAIL BONDS—
68, M&N, \$30,000....May 1, 1905
REFUNDING BONDS—
58, J&J, \$146,000....July 1, 1904
Interest payable in New York.
Bonded debt Mar. 1, '03, \$176,000
Assess'd valuat'n, real, 10,695,373

Table with 2 columns: Description and Amount.
Assess'd valuat'n, pers. \$2,203,352
Total valuation 1902... 12,895,725
Assessment about 1/2 actual value.
County tax (per M.) 1902 .. \$1.90
Aver'ge tax in county 1901... \$3.10
Population in 1890 was.....34,232
Population in 1900 was.....45,375

POLK COUNTY.—N. A. HOFFARD, Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County. Part of the debt below rightly belongs to Red Lake County, which has created a sinking fund to meet its share of the bonded debt.

The ditch bonds are payable by special assessment and are not considered as part of the county debt.

ROAD AND BRIDGE BONDS—
68, Apr., \$2,500....Apr. 10, 1915
68, June, 8,000....June 1, 1915
68, Sept., 3,000....Sept. 7, 1917
FUNDING BONDS—
58, May, \$40,000....May 14, 1913
58, May, 20,000....May 3, 1919
Bond. debt Sept. 1, 1903, \$364,350
Sinking fund 60,598
Net debt Sept. 1, 1903... 303,752
Ditch bonds (included)... 290,850
Ditch bonds s. f. (inc.)... 57,013
Assessed valuation, real, 8,287,732
Assessed val., personal 1,741,922
Total valuation 1902... 10,029,654
Assessment abt. 30% actual value.
State & Co. tax (per M.) 1902 \$11.00
Aver'ge tax in county 1902... \$6.10
Population in 1890 was.....30,192
Population in 1900 was.....35,429

Table with 2 columns: Description and Amount.
DITCH BONDS—
5 1/2, July \$36,000....July 15, 1907
58, June, 15,000....June 15, 1904
68, June, 20,000....June 1, 1908
68, July 1, 24,000....July 1, 1908
68, June 1, 20,000....June 1, 1908
4 1/2, 40,500....Aug. 1, 1910
4 1/2, Feb. 2 { 2,000....Feb. 2, 1905
{ 17,500 Feb. 2, '06-12
{ 5,000 Feb. 2, 1913
58, Feb. 2 { 16,000....Feb. 2, '05-12
{ 2,900....Feb. 2, 1913
{ 16,000....July 1, 1908
{ 19,600....July 1, '09-12
38, July 1 { 6,450....July 1, 1913
{ 26,500....July 1, 1909
{ 17,400....July 1, '10-12
{ 6,000....July 1, 1913

POPE COUNTY.—P. I. RONNING, Auditor.

County seat is Glenwood.
LOANS—When Due.
RAILROAD BONDS—
88, July, \$40,000....July 1, 1906
Int. payable at St. Paul, Minn.
Bonded debt Jan. 1, 1903, \$40,000
Sinking fund..... 10,000
Net debt Jan. 1, 1903.... 30,000

Table with 2 columns: Description and Amount.
Tax valuation, real....\$3,534,952
Tax valuation, personal 529,233
Total valuation 1902... 4,064,185
Assessment is 1/2 actual value.
State & Co. tax (per M) 1902 \$10.73
Aver'ge tax in county 1901 .. \$9.80
Population in 1890 was.....10,032
Population in 1900 was.....12,577

RAMSEY CO.—E. G. KRAHMER, Auditor.

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—
4 1/2, F&A, \$75,000....Aug. 2, 1917
COURT HOUSE AND CITY HALL—
58, J&J, \$50,000....Jan. 1, 1915
4 1/2, J&J, 100,000....Jan. 1, 1916
4 1/2, M&N, 200,000....May 2, 1917
4 1/2, J&J, 150,000....July 2, 1918
RENEWAL BONDS—
58, A&O, \$9,000....Apr. 1, 1904
REFUNDING BONDS—
4 1/2, M&S, \$50,000....Mar. 1, 1905
{ 7,600....May 15, 1910
48, { 7,500....May 15, 1911
{ 7,500....May 15, 1913
3 1/2, M&S, 50,000....Sept. 2, 1908
3 1/2, M&N, 18,000....May 1, 1909

Table with 2 columns: Description and Amount.
JAIL BONDS—
3 1/2, J&D, \$100,000....Dec. 1, 1920
3 1/2, J&D, 50,000....Dec. 15, 1920
3 1/2, M&N, 60,000....May 6, 1921
3 1/2, A&O, 40,000....Apr. 15, 1923
FUNDING FLOATING DEBT—
4 1/2, M&N, \$75,000....May 2, 1907
48, A&O, 120,000....Apr. 1, '04-08
Bond. debt Aug. 25, 05 \$1,169,600
Assessed valuat'n, real, 77,125,451
Assessed val., pers'1 .. 17,371,451
Total valuation, 1903 95,933,996
Assessment at fair cash value.
State & Co. tax (per M.) '02, \$8.25
Aver. tax in county, '01 .. \$7.00
Population in 1900 was .. 170,554
Population in 1890 was... 139,798

INTEREST is mostly payable in New York at the Nat. Park Bank
* This is the average of taxes per \$1,000 for all purposes, including amounts raised by municipalities as well as by the State and County

RED LAKE CO.—JAS E FORD Auditor
 County seat is Red Lake Falls. This county was formed in 1896 from a portion of Polk Co. The bonds below are not taxable in Minn.

LOANS— When Due. Bonded debt Aug. 1, 1903. \$56,339

DRAINAGE BONDS—
 5 1/2s, J&J, \$78,000.....1907
FUNDING BONDS—
 6s, J&J, \$10,000.....1907
 4s, July, 20,000.....1914
 4 1/2s, July, 14,000.....1916

JAIL BONDS—
 4s, July, \$1,000.....1921

Portion of Polk Co. debt.. \$9,339

INTEREST on the funding 6s is payable at New York; on the jail bonds at St. Paul and on all other bonds at the County Treas. office.

RED WING.—{JOHN H. RICH, Mayor.
 C. E. HARRISON, Clerk.
 Red Wing is situated in Goodhue County.

LOANS— When Due. Interest payable at Red Wing.

REFUNDING BONDS—
 4s, J&J, \$5,000..... July 1, 1918
 4s, J&J, 5,000.....1920

WATER WORKS—
 5s, J&J, \$70,000..... July 1, 1901
 (\$5,000 due yearly) to July 1, 1917

BRIDGE BONDS—
 5s, J&J, \$50,000..... July 1, 1901
 (\$5,000 due yearly) to July 1, 1913

R. W. & IOWA RY. BONDS—
 4s, Jan. 1, \$18,000..... Jan. 1, 1909

Interest payable at Red Wing.
 Bond debt Jan. 1, 1903. \$163,000
 Floating debt..... 12,000
 Tax valuation, real..... 1,514,393
 Tax valuation, personal. 639,713
 Total valuation 1902..... 2,154,106
 Assesmt't about 65% actual value.
 City tax (per \$1,000) 1902. \$18.65
 Total tax (per \$1,000) 1902 \$18.65
 Population in 1900 was..... 7,525
 Population in 1890 was..... 6,294

REDWOOD CO.—I. N. TOMPKINS, Auditor.
 County seat is Redwood Falls.

LOANS— When Due. Sinking fund..... \$3,477

JAIL BONDS—
 5s, J&J, \$5,000..... 1903 to 1908

REFUNDING RAILROAD BONDS—
 4s, J&J, \$20,000..... 1904-1908
 (\$3,000 in 1904, \$1,000 to 1907, Inc. and \$5,000 1908.)
 Int. is payable at St. Paul ann.
 Bond debt Feb. 28, 1903. \$23,000
 Floating debt..... 323
 Total debt Feb. 28, 1903. 25,323

Assessed valuation, real. \$775,991
 Assessed valuation, pers'l. 1,162,734
 Total valuation 1902..... 1,938,728
 Ass't't is about 1/3 actual value.
 State & co. tax (per M) 1902 \$5.20
 Average tax in County, '01. \$21.20
 Population in 1900 was..... 17,261
 Population in 1890 was..... 9,386

ROCK COUNTY.—P. O. SKYBERG, Treasurer.
 County seat is Luverne.

LOANS— When Due. Net debt Jan. 1, 1903... \$57,000

COURT HOUSE AND JAIL BONDS—
 4 1/2s, Aug., \$5,000..... Aug. 5, 1907
 4 1/2s, Aug., 5,000..... Aug. 5, 1909
 4 1/2s, Aug., 5,000..... Aug. 5, 1911
 5s, Apr., 15,000..... 1913-15-17
 (\$3,000 due each year on Apr. 20.)

REFUNDING BONDS—
 5s, \$20,000..... July 1, 1908
 Bonded debt Jan. 1, 1903 \$60,000
 Sinking fund..... 3,000

Assessed valuation, real 4,534,774
 Assessed valuation, pers'l. 707,601
 Total valuation 1902..... 5,242,375
 Assesmt't is about 1/3 actual value.
 State tax (per \$1,000) 1902. \$2.53
 County tax (per \$1,000) 1902 4.07
 Aver tax in County, 1901. \$2.80
 Population in 1890 was..... 6,817
 Population in 1900 was..... 9,668

INTEREST on the 4 1/2 per cent bonds is payable at St. Paul; on the refunding bonds at the office of the County Treasurer, Luverne; on all others at New York.

ST. CLOUD.—{J. E. C. ROBINSON, Mayor.
 H. J. LIMEPRICH, City Clerk
 This city is located in Benton, Stearns and Sherburne counties.

LOANS— When Due. Right of Way BONDS—

BRIDGE BONDS—
 5s, J&J, \$50,000..... 1912-1919
 (\$10,000 due yearly.)

FUNDING BONDS—
 5 1/2s, J&J, \$10,000..... 1916
 (Subject to call 1906.)

5s, F&A, \$15,000..... 1924
 (Subject to call 1904.)

WATER POWER BONDS—
 6s, A&O, \$100,000..... 1910

FREE OF TAX.—Bonds of this city are tax exempt.

Bond debt Aug. 1, 1903. \$228,000
 Sinking fund..... 17,134
 Net debt Aug. 1, 1903..... 210,866
 Assessed valuation '02 2,209,712
 Assessment abt. 40% actual value.
 Tax rate (per \$1,000) 1902. \$37.50
 Population in 1890 was..... 7,686
 Population in 1900 was..... 8,663

ST. JAMES.—{E. A. GIBBS, Mayor.
 THOMAS TONNESON, Treasurer.
 This city is in Watonwan County.

Bond debt Aug. 17, 1903. \$30,000
 The city has no floating debt.
 Total valuation 1902..... \$582,192
 Assessment about 1/3 actual value.

Total tax (per \$1,000) 1903. \$34.50
 Population in 1890 was..... 939
 Population in 1900 was..... 2,607

ST. LOUIS CO.—L. H. WHIPPLE, Treasurer.
 County seat is Duluth.

LOANS— When Due. Bonded debt Sept. 3, '03... \$641,150

RAILROAD AID BONDS—
 5s, Oct., \$250,000..... 1923

REFUNDING—
 6s, J&J, \$91,150..... 1907
 County bonds outstanding. \$1,000

ROAD AND BRIDGE BONDS—
 5s, J&J, \$40,000..... 1908
 4 1/2s, J&J, 30,000..... 1909
 4 1/2s, J&J, 50,000..... 1910
 4 1/2s, J&J, 30,000..... July 1, 1911
 4s, J&J, 150,000..... 1916

Assessed valuation about 50% actual value
 State and co. tax (per M.) '02. \$7.30
 Aver. tax in County, 1901. \$24.30
 Population in 1890 was..... 44,862
 Population in 1900 was..... 82,932

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

ST. PAUL.—{R. A. SMITH, Mayor.
 LOUIS BETZ, Comptroller.
 St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest. (\$200,000 4 per cent bonds are offered for sale Oct. 13—V. 77, p. 79.)

LOANS— When Due. COUNCIL APPROPRIATIONS—

ABUTMENTS—R. R. CROSSINGS—
 4 1/2s, J&J, \$50,000..... Jan. 1, 1916

ALMS AND WORK HOUSE—
 5s, A&O, \$25,000..... Apr. 2, 1913
 5s, M&S, 25,000..... Mar. 1, 1914
 4s, F&A, 30,000..... Aug. 1, 1906

ARMORY BONDS—
 3 1/2s, M&N, \$99,000 Apr. 30, 1922

BOARD OF EDUCATION—
 5s, M&N, \$50,000..... May 2, 1915
 4 1/2s, F&A, 50,000..... Feb. 1, 1916
 4 1/2s, M&N, 150,000..... May 2, 1917
 4 1/2s, J&J, 144,000..... Jan. 2, 1918
 4 1/2s, M&N, 100,000..... May 1, 1919
 4s, J&J, 100,000..... Jan. 15, 1920

LOANS When Due.

RAILROAD AID—
 6s, A&O, \$75,000..... Apr. 1, 1904
 5s, F&A, 45,000..... Aug. 1, 1904

SEWERAGE—
 7s, J&J, \$4,000 Jan. 1, 1904
 6s, M&N, 3,000 Nov. 1, 1904
 5s, M&N, 9,800 May 1, 1905
 5s, M&N, 95,000 Mar. 1, 1909
 5s, A&O, 100,000 Apr. 2, 1908
 5s, A&O, 200,000 Apr. 1, 1915
 4 1/2s, J&J, 100,000 July 1, 1916
 4 1/2s, M&N, 200,000 May 2, 1917
 4 1/2s, J&D, 200,000 Dec. 1, 1918
 4s, F&A, 20,000 Aug. 1, 1906
 4s, F&A, 250,000 Aug. 1, 1919
 4s, M&N, 145,000 May 1, 1920

WEST ST. PAUL—
 4s, M&N, \$45,000 May 1, 1920

PARK OAN CERTIFICATES—
 4s, J&J, \$6,542..... July 1, 1904
 4s, J&J, 5,325..... July 1, 1905
 4s, J&J, 5,325..... July 1, 1906
 4s, J&J, 5,925..... July 1, 1907
 4s, J&J, 5,925..... July 1, 1908
 4s, J&J, 6,000..... July 1, 1909

REFUNDING BONDS—
 4s, M&N, \$50,000..... May 15, 1920
 4s, M&S, 100,000..... Mar. 1, 1907
 4s, M&S, 50,000..... Sept. 1, 1907
 4s, J&J, 99,000..... July 1, 1933
 3 1/2s, M&N, 260,000..... Nov. 1, 1908

REDEMPTION—
 5s, A&O, \$22,000..... Apr. 1 1906

COURT HOUSE AND CITY HALL—
 5s, J&J, \$50,000..... Jan. 1, 1915
 4 1/2s, J&J, 100,000..... Jan. 1, 1916
 4 1/2s, M&N, 200,000..... May 2, 1917
 4 1/2s, J&J, 150,000..... July 2, 1918

BRIDGE BONDS—
 5s, A&O, \$5,000..... Apr. 2, 1908
 5s, M&N, 200,000..... May 1, 1915
 4 1/2s, J&J, 100,000..... July 1, 1916
 4 1/2s, M&N, 214,000..... May 2, 1917
 4 1/2s, M&N, 50,000..... Nov. 15, 1917
 4 1/2s, J&J, 300,000..... July 2, 1918
 4 1/2s, F&A, 16,000..... Aug. 1, 1918
 4s, F&A, 5,000..... Aug. 1, 1906
 4s, J&D, 26,000..... June 1, 1907
 4s, J&J, 34,000..... July 1, 1919
 4s, J&J, 250,000..... Jan. 1, 1920
 4s, M&N, 55,000..... May 1, 1920

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, 22,000..... Jan. 1, 1920

WATER—
 5s, A&O, \$442,000 Apr. 1, 1909
 5s, F&A, 148,000 Aug. 1, 1913
 5s, A&O, 100,000 Apr. 1, 1914
 5s, A&O, 400,000 Apr. 1, 1915
 4 1/2s, M&N, 195,000 May 2, 1917
 4 1/2s, M&S, 300,000 Mar. 1, 1918
 4 1/2s, J&J, 99,000 Jan. 1, 1919
 4 1/2s, J&J, 146,000 Jan. 1, 1919
 4 1/2s, M&N, 100,000 May 1, 1919
 4s, J&D, 350,000 June 1, 1912
 4s, M&N, 100,000 May 1, 1920

TAX LEVY CERTIFICATES (See CHRONICLE, V. 65, p. 847).

LOANS— Interest—Principal—

NAME AND PURPOSE. Rate. Payable. When Due. Outstanding.

Department funds..... 4..... June 15, 1904 \$1,637,000

PAR VALUE.—The bonds are all, or nearly all, for \$1,000 each.

INTEREST on the \$150,000 refunding 4s of 1907 and the \$260,000 refunding 3 1/2s of 1908 is payable at the City Treasurer's office; on tax levy certificates at the National German-American Bank, St. Paul; on all other bonds at the Mechanics' National Bank, New York.

TOTAL DEBT, ETC.—

	July 1, 1903.	Jan. 1, 1903.
Total bonded debt (including water bonds)...	\$7,875,100	\$7,878,100
Tax levy certificates of indebtedness.....	1,637,000	1,639,300
Park loans.....	36,042	34,742
Total city debt.....	\$9,548,142	\$9,552,142
Less sinking funds.....	672,770	649,769
Net debt.....	\$8,875,372	\$8,852,373
Water debt included in the above total.....	\$2,377,000	\$2,386,000
Water debt sinking fund incl. in above total.....	\$668,177	\$664,040

CITY PROPERTY.—The water works owned by St. Paul are self-sustaining and cost \$6,603,641. 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." The real estate held by the city is valued (in 1902) at \$11,021,614, and personal property at \$401,258.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, said to be about 60 per cent of actual value, &c., have been:

Years.	Real.	Assessed Valuation.	Total.	Tax Rate.	Total City Bonds.
1902..	\$73,799,715	\$16,289,440	\$90,089,155	\$31.00	\$7,878,100
1901..	71,067,159	15,890,170	86,957,329	26.90	7,980,100
1900..	70,877,728	15,759,918	86,637,646	22.40	8,001,100
1899..	78,918,440	14,977,714	93,896,154	22.20	8,121,100
1898..	78,523,015	14,509,467	93,032,482	22.20	8,211,100
1897..	78,240,156	14,399,538	92,639,694	21.40	8,324,600
1896..	79,065,041	14,042,700	93,107,741	21.40	8,332,100
1895..	109,494,303	13,149,400	122,643,703	20.30	8,332,100
1893..	108,389,268	16,341,783	124,731,051	20.00	8,442,100
1890..	106,204,133	16,895,335	123,099,468	20.00	7,579,965
1885..	50,512,212	14,291,946	64,804,158	19.50	3,815,640
1882..	30,000,000	40,026,777	70,026,777	21.00	1,959,910
1880..	.....	.....	27,955,387	18.00	.....

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1900 (Census) 163,065; in 1890 it was 133,156; in 1880 it was 41,473; in 1870 it was 20,030.

ST. PETER.—{W. H. MUELLER, Mayor.
 HENRY N. BENSON, City Clerk.
 A city in Nicollet County.

LOANS— When Due. IMP. REFUNDING BONDS—

REFUNDING BONDS—
 5 1/2s, M&S, \$5,000..... Sept. 1, 1906
 5 1/2s, M&S, 5,000..... Sept. 1, 1911
 5s, M&S, 7,000..... Sept. 15, 1907
 5s, M&S, 5,000..... Sept. 1, 1909

IMPROVEMENT BONDS—
 6s, Sept., \$9,000..... Sept. 1, 1908

Bonds past due..... \$2,000
 Bond debt Aug. 19, 1903. 42,000
 Total valuation 1903 1,029,000
 Total tax (per \$1,000) 1903. 30.00
 Population in 1890 was..... 3,671
 Population in 1900 was..... 4,302

INTEREST on the improvement bonds of 1904 is payable at the City Clerk's office; on other bonds the Chase National Bank, New York City.

SOUTH ST. PAUL.—C. W. CLARK, Recorder.
 South St. Paul is situated in Dakota County.

LOANS— When Due. IMPROVEMENT BONDS:

REFUNDING BRIDGE BONDS—
 4 1/2s, M&N, \$86,520..... May 1, 1911

CITY HALL BONDS—
 6s, J&D, \$10,000..... June 1, 1914
 6s, J&D, 5,000..... Dec. 1, 1920

EDUCATIONAL BONDS—
 6s, J&D, \$20,000..... June 1, 1914
 6s, J&D, 3,000..... Dec. 2, 1907
 6s, J&S, 1,000..... Sept. 15, 1914
 6s, J&D, 3,000..... Dec. 2, 1919

GENERAL BONDS—
 6s, J&D, \$5,000..... Dec. 2, 1907

Bond debt Mar. 1, 1903. \$203,520
 Assessed valuation 1902 1,210,871
 Tax (per \$1.) 1902..... \$32.20
 Population in 1890 was..... 2,242
 Population in 1900 was..... 2,322

All the 6 per cent bonds above have an endorsement stamped on back of each bond and coupon, reducing the interest to 4 1/2 per cent, and also making the bonds subject to call on 30 days' notice.

INTEREST is payable by the Amer. Exchange Nat. Bank, N. Y. City.

*This is the average of taxes per \$1,000 for all purposes, including amounts raised by municipalities as well as by the State and County.

STILLWATER.—J. H. WARD, Clerk.

Table with columns: LOANS, CURRENT FUND BONDS, REFUNDING BONDS, PERMANENT IMPROVEMENT. Includes details on bond issues and valuations.

TODD COUNTY.—WALTER PELTIER, Auditor.

Table with columns: LOANS, COURT HOUSE, WATER BONDS, FUNDING BONDS. Includes details on county debt and valuations.

TRACY.—W. O. MUSSER, City Treasurer.

Table with columns: LOANS, WATER BONDS, FUNDING BONDS. Includes details on city debt and valuations.

WADENA.—A. MURRAY, Treasurer.

Table with columns: LOANS, WATER-WORKS BONDS, ELECTRIC-LIGHT BONDS. Includes details on city debt and valuations.

WINNEBAGO CITY.—E. C. MOULTON, Town-ship Clerk.

Table with columns: LOANS, REFUNDING RR-AID BONDS. Includes details on city debt and valuations.

WINONA.—L. L. BROWN, Mayor.

Table with columns: LOANS, WATER-WORKS BONDS, SEWER BONDS. Includes details on city debt and valuations.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Table with columns: Location, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population. Lists various municipalities and their financial data.

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 Jan. 1904) - Albert B. Cummins
Secretary of State (1st Monday Jan. 1905) - W. B. Martin
Treasurer (1st Monday Jan. 1905) - G. S. Gilbertson
Auditor (1st Monday Jan. 1905) - B. F. Carroll
Legislature meets biennially in even years, the 2d Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—For history of Iowa's debt see STATE AND CITY SUPPLEMENT of April 1894, page 110.

FINANCIAL CONDITION.—Iowa has no bonded debt. On July 1, 1903, there were no warrants outstanding and the State had cash in the general revenue fund amounting to \$1,570,478 88.

EQUALIZED VALUATION.—The equalized assessed valuation has been as follows in the years named:—

Table with columns: Lands, Personal Property, Railroads, Telephone & Telegraph Coos, Total. Shows equalized assessed valuation from 1903 to 1870.

* Includes express companies also.

TAX RATE.—The State tax (per \$1,000) for 1904 will be \$3.50; this will include general state tax \$3.00 and special tax, 50 cents, for educational purposes; for 1903 it was \$4.00, made up of a general State tax of \$3.50, and the special tax of 50 cents for educational purposes.

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 Legislature, however, has fixed a lower limit, as stated below.]

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 same limit. The Legislature of 1900 passed a bill (Chapter 41, Laws of 1900,) fixing the limit of indebtedness of counties or other political or municipal corporations at only 1/4 per cent of the actual value of property in cities or towns as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. We present this bill in full.

SECTION 1.—That Section thirteen hundred and six (1306) of the Code be and is hereby repealed, and the following enacted in lieu thereof.
Sec. 2.—"No county or other political or municipal corporation, including cities acting under special charters, shall be allowed to become indebted, in any manner or for any purpose, to an amount in the aggregate exceeding one and one-fourth per centum on the actual value of the property within such county or corporation, to be ascertained by the last State and county tax list previous to the incurring of such indebtedness."

Sec. 3.—This Act being deemed of immediate importance shall be in force from and after its publication in the Des Moines "Register" and the Des Moines "Leader," newspapers published in Des Moines, Iowa.

POPULATION OF STATE.—
1900.....2,231,853 | 1870.....1,194,020 | 1850.....192,214
1890.....1,911,896 | 1860..... 674,913 | 1840..... 43,112
1880.....1,624,615

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF IOWA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

BLACK HAWK CO.—J. J. RAINBOW, Co. Aud
County seat is Waterloo.

LOANS— When Due. Floating debt\$17,500
Total debt June 1, 1903 167,500
COURT HOUSE AND JAIL BONDS—
4s, A&O, \$90,000... April 1, 1911
Optional \$40,000, 1906; \$10,000
yearly, 1907 to 1911.
TAX VALUATION, REAL..... 7,356,166
TAX VALUATION, PERSONAL 2,051,345
Total valuation, 1903..... 9,407,511
Assess't abt. 1/4 appraised value,
State & Co. tax (per M.) '03 \$15-10
Population in 1890 was..... 24,219
Population in 1900 was..... 32,399
INTEREST on the funding bonds is payable in Chicago.

BURLINGTON.—F. C. NORTON, Auditor.
Burlington is in Des Moines County.

LOANS— When Due. Sinking fund..... \$8,646
Net debt Mar. 1, 1903..... 186,564
Assessed valuat'n, real..... 2,544,026
Assessed valuat'n, per l. 1,067,283
Assessed valuat'n 1902 3,611,379
Assess'm't abt. 1/4 appraised val. e.
Tax rate (per \$1,000) 1902 \$77 90
Population in 1900 was..... 23,201
Population in 1890 was..... 22,565

INTEREST on bonds is payable in New York at Chemical National Bank and in Burlington.

BURLINGTON INDEPENDENT SCHOOL DISTRICT.—
W. W. TURPIN, Secretary.

REFUNDING BONDS— When Due. Tax valuation, real.....\$2,660,000
Tax valuation, personal, 1,000,000
Total valuation 1903..... 3,660,000
Assess'm't abt. 1/4 appraised value.
School tax (per \$1,000) '03, \$25-00

CASS COUNTY.—E. C. WORTHING, Dep. Aud.
County seat is Atlantic.

LOANS— When Due. Bonded debt Feb. 25, '03 \$68,000
Tax valuation, real..... 4,071,080
Tax valuation, personal, 1,410,131
Total valuation 1902..... 5,481,211
County tax (per 1,000) 1902, \$16-75
Assess'm't abt. 1/4 appraised value.
Population in 1890 was..... 19,645
Population in 1900 was..... 21,274

CEDAR RAPIDS.—
{ C. D. HUSTON, Mayor.
{ T. DEVENDORF, Treasurer.

Cedar Rapids is in Linn County. \$100,000 6 per cent sewer bonds were authorized Feb. 1, 1901, but their issuance was prevented for some time by litigation. The Supreme Court has lately decided that the city can legally issue the same, and up to Sept. 7, 1903, \$38,000 had been disposed of.

On July 1, 1903, the city took over the management and operation of the water works formerly owned by the Cedar Rapids Water Co., and assumed all the outstanding obligations, amounting to \$450,000.

LOANS— When Due. WATER CO BONDS—(Con)
REFUNDING BONDS— 4s, J&J, \$100,000..... July 1, 1916
Redeemable in 1915.
FUNDING BONDS— 4s, \$171,000..... 1904 to 1919
\$10,000 yearly on June 1, to 1918;
\$21,000 June 1, 1919.
WATER CO BONDS (debt assum.)
5s, M&N, \$150,000..... Nov. 1, 1927
(Subject to call Nov. 1907, at 105)
4s, Apr., \$35,000..... Apr. 1, 1904

INTEREST on \$100,000 of bonds due in 1916 is payable at the Farmers' Loan & Trust Co. of New York City; on the funding bonds at the First National Bank, Chicago, and on the sewer bonds at the City Treasurer's office.

CEDAR RAPIDS SCHOOL DIST.—E. W. VIRDEN, Treas.

LOANS— When Due. 3s, J&D, \$45,000..... June 1, 1910
Subject to call after June 1, 1905.
4s, J&J, \$3,000..... July 1, 1905
Subject to call after 1903.
3s, M&N, \$10,000..... May 1, 1909
Subject to call after May 1, 1904

INTEREST is payable at the Treasurer's office.

CERRO GORDO CO.—S. B. DUFFIELD, Aud'r.
Mason City is the county seat.

LOANS— When Due. Tax valuation, real.....\$4,398,329
Tax valuat'n, personal, 1,412,453
Total valuation 1901..... 5,810,782
Assessment 1/4 appraised value.
State & Co. tax (per M.) '01, 15-10
Population in 1890 was..... 14,864
Population in 1900 was..... 20,672

INTEREST is payable at the office of the County Treasurer.

CHARLES CITY.— { C. D. ELLIS, Mayor.
{ GEO. E. MAY, Treasurer.
Charles City is in Floyd County.

LOANS— When Due. Total debt Mar. 1, 1903...\$36,988
Total valuation 1902..... 748,528
Assess'm't abt. 1/4 appraised value.
Total tax (per \$1,000) 1902, \$63-00
Population in 1890 was..... 2,802
Population in 1900 was..... 4,227
SCHOOL DISTRICT BONDS—(add'l)—
4s, \$33,000..... 1905-1910

CLAY COUNTY.—W. M. BARNES, Auditor.
Spencer is the county seat.

LOANS— When Due. Tax valuation, real.....\$8,123,723
Tax valuat'n, personal, 1,072,560
Total valuation 1902..... 4,196,283
Assess'm't abt. 25% apprais. value.
State & Co tax (per M.), '02, \$20 10
Population 1890 was..... 9,309
Population in 1900 was..... 13,401

INTEREST payable at Treasurer's office or at Hanover Nat. Bank, New York City.

COUNCIL BLUFFS.— { D. G. MORGAN, Mayor.
{ F. L. EVANS, Auditor.
Council Bluffs is in Pottawattamie County.

Regular Bonded Debt. INTERSECTION IMPROV.—(5-20s.)
REFUNDING 1883- 4s, \$40,000..... 1915
Special assessment bonds.
4s, A&O, \$30,000 Oct. 1, 1918 6s, \$100..... 1904
Subject to call after 1903. DEBT APR. 1, 1903—
BONDED UNDER 5% LIMIT..... \$230,000
FUNDING BONDS— Special bonds..... 128,000
Special assess'm't bonds..... 2,400
BONDED UNDER 5% LIMIT..... \$230,000
Special bonds..... 128,000
Special assess'm't bonds..... 2,400
BONDED DEBT APR. 1, '03 360,400
Assessed valuation, real, 2,774,050
Assessed valuation, per l. 653,997
Assessed valuation, RR. 376,934
Total valuation, 1902..... 3,805,011
Total valuation 1903..... 3,862,000
Assessment 25% appraised value
Tax rate (per M.), 1903..... \$86-75
Population in 1900 was..... 25,802
Population in 1890 was..... 21,474

The special assessment bonds are secured by property certificates issued and held in trust for bondholders. A tax levy of \$5-00 (per \$1,000) is made each year for water purposes.

The total amount of cash in the various funds on April 1, 1903, was \$62,707.

NOTE—Decrease in valuation since 1899 is due to a change in the law. Property was formerly assessed at from 30 to 40% of its value, but under a new law all real estate is appraised at its supposed full cash value, of which, however, only 25% constitutes the listed or assessed value.

INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.

COUNCIL BLUFFS SCHOOL DISTRICT.—D. L. ROSS, Sec.

This district is co-extensive with Kane Township and the city of Council Bluffs.

LOANS— When Due. SCHOOL BUILDING BONDS—
REFUNDING BONDS— 4s, J&J, \$87,000..... July 1, 1909
(Optional after July 1, 1904.)
Total debt Feb. 25, 1903, \$229,000
Tax valuation 1902..... 3,848,866
Assess'm't abt. 1/4 appraised value.
School tax (per M.) 1902..... \$31 25

DALLAS CO.—C. R. LYON County Auditor.
Adel is the County seat.

LOANS— When Due. Assessed valuat'n, '02, \$6,615,766
4s, J&J, \$78,500..... July 1, '04 to '12
Interest at Winslow, Laidler & Co.
Population in 1890 was 23,058
Population in 1890 was..... 20,479

DAVENPORT.— { WALDO BECKER, Mayor.
{ J. W. B. MCGEE, Clerk.
This city is in Scott County.

LOANS. Ass'd valuation, pers'l. \$7,130,000
REFUNDING BONDS— When Due. Total valuation 1903..... 17,525,000
4s, F&A, \$275,000..... 1909
Total tax (per \$1,000) '03, \$39-25
Bond. debt Mar. 1, 1903, \$275,000
Population in 1890 was..... 26,872
Sinking fund..... 18,248
Population 1900 (Census)..... 35,254
Assessed valuat'n, real, 10,395,000

INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City. TAX FREE—All of the city's bonds are exempt from taxation.

DAVENPORT SCHOOL DIST.—J. D. McCOLLISTER Sec.

4s, M&S, \$53,000..... Sept 25, 1910
Subject to call 1905.
4s, J&D, \$50,000..... Dec. 1, 1912
Optional after 1907.
Interest is payable at Davenport.

DES MOINES.—H. F. GROSS, Treasurer.
Des Moines is situated in Polk County.

LOANS— When Due. Bonded debt May 1, '03. \$739,000
Floating debt..... 17,600
Total debt May 1, 1903 756,600
Cash on hand..... 315,972
Assessed valuat'n 1903, 14,493,960
Assessment about 1/4 actual value.
Total tax (per \$1,000) 1903, \$66-70
Population in 1900 was..... 62,139
Population in 1890 was..... 50,093

DUBUQUE.—(C. H. BERG, Mayor. F. B. HOFFMAN, Auditor.)

Table with columns: LOANS—When Due, Interest is payable by the City Treasurer and in New York. Includes entries for Refunding Bonds and Water Works Bonds.

DUBUQUE CO.—F. N. KRETSCHMER, Treas. County seat is Dubuque.

Table with columns: LOANS—When Due, Total valuation 1902. Includes entries for Court House Bonds and Ass'd valuation.

FORT DODGE.—A. H. NORTHRUP, Mayor. This city is in Webster County.

Table with columns: LOANS—When Due, FUNDING BONDS—4s, J&D, \$25,000. Includes entries for Water Works Bonds and Refunding Bonds.

FORT MADISON.—J. H. EINSPAUEER, Clerk. County seat of Lee County.

Table with columns: LOANS—When Due, Total debt Mar. 1, 1903. Includes entries for Refunding Bonds and Floating debt.

IOWA CITY.—J. W. HOLLAND, Clerk. Iowa City is in Johnson County.

Table with columns: LOANS—When Due, Paving Bonds—(Con.) 5s, A&O, \$2,000.00. Includes entries for Refunding Bonds and Special Assessment Bonds.

INTEREST on the \$8,000 refunding bonds, due in 1912, is payable in Davenport; on all other bonds in Iowa City.

IOWA CITY INDEPENDENT SCHOOL DISTRICT—

Table with columns: LOANS—When Due, Bond debt Mar. 1, 1903. Includes entries for Refunding Bonds and School House Bonds.

INTEREST payable First National Bank, Chicago.

JOHNSON CO.—D. A. REESE, County Treas. Iowa City is the county seat.

Table with columns: LOANS—When Due, Tax valuation, per cent. Includes entries for Court House Bonds and Bond debt.

KEOKUK.—H. J. BONHAM, City Clerk. Keokuk is in Lee County.

Its debt, which amounted to over \$600,000 some years ago, (caused by the wild issue of bonds in aid of proposed railroads, few of which were built), is being reduced at the rate of \$4,500 per annum. City has no floating debt.

Table with columns: LOANS—When Due, City tax prop'r (per M) 1902. Includes entries for Graduated Bonds and School District Debt.

INTEREST is payable in New York City. DEBT LIMIT.—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.

LEE COUNTY.—(JOHN MENZ, Treasurer. WM. F. KIEL, Deputy Treasurer.)

Table with columns: LOANS—When Due, Net debt Jan. 1, 1903. Includes entries for Refunding Bonds and Sluicing fund.

LYON COUNTY.—GEO. F. DEITRICH, Auditor. Rock Rapids is the county seat.

Table with columns: LOANS—When Due, Assessed valuat'n, real. Includes entries for Refunding Bonds and Bond debt.

MARSHALLTOWN.—(L. B. JONES, Mayor. C. H. SHAW, Clerk.) This city is situated in Marshall County.

Table with columns: LOANS—When Due, Tax valuation, personal. Includes entries for Refunding Bonds and Bond debt.

MARSHALLTOWN INDEP. S. D.—H. GERHART, Treas.

Table with columns: REFUNDING BONDS—4s, J&J, \$57,000. Includes entries for Bond debt and Assessed valuat'n.

MUSCATINE.—R. S. McNUTT, Mayor.

Muscatine is situated in Muscatine County. The water bonds are not a direct city obligation, being payable only from receipts of the water works.

Table with columns: LOANS—When Due, Tax valuation, personal. Includes entries for Refunding Bonds and Water Bonds.

O'BRIEN COUNTY.—L. T. ALDINGER, Treas. County seat is Pringlar.

Table with columns: LOANS—When Due, Tax val., pers'l & RR. Includes entries for Refunding Bonds and Interest payable at County Treas.

TAX FREE.—The county's bonds are exempt from taxation.

OTTUMWA.—(T. H. PICKLER, Mayor. JAS. V. CURRAN, Treasurer.)

Table with columns: LOANS—When Due, REFUNDING BONDS—(1897)—4 1/2s, A&O, \$30,000. Includes entries for Refunding Bonds and Railroad Aid Bonds.

OPTIONAL—All bonds are optional after five years from date. INTEREST on the railroad bonds is payable at Ottumwa; on the funding and refunding bonds at the First National Bank Chicago, Ill.

POLK COUNTY.—FRED. A. COPE, Auditor. Des Moines is the county seat.

Table with columns: LOANS—When Due, Tax valuation, real. Includes entries for Court House Bonds and Floating debt.

POTTAWATTAMIE CO.—R. V. INNES, Aud. County seat is Council Bluffs.

Table with columns: LOANS—When Due, Total valuation 1903. Includes entries for Refunding Bonds and Bonded debt.

SIOUX CITY.—E. W. CALDWELL, Mayor. Sioux City is situated in Woodbury County.

Table with columns: LOANS—When Due, REFUNDING BONDS—\$95,000. Includes entries for Refunding Bonds and Improvement Bonds.

INTEREST is payable in New York City.

SIOUX CITY INDEPENDENT SCHOOL DISTRICT.—T. C. PRESCOTT, Member Board of Education.

Table with columns: LOANS—When Due, Bond debt Aug. 15, '03. Includes entries for Refunding Bonds and Sluicing fund.

INTEREST is payable at Fourth National Bank, New York City.

WATERLOO.—{ P. J. MARTIN, Mayor.
H. C. SCHULTZ, City Clerk.

County seat of Black Hawk County.

Table with columns: LOANS—, FUNDING & REFUNDING BONDS—, REFUNDING BONDS—, SEWER BONDS—

Table with columns: Interest at Nat. Park Bank, N.Y.C., Bonded debt Mar. 1, 1903, Floating debt, Total debt Mar. 1, 1903, Tax valuation, real, Tax valuation, personal, Total valuation, 1902, Assess't abt. 1/4 appraised value, Tot. tax (p. M.), '02 \$53'20 to \$50'30, Population in 1900 was, Population in 1890 was

WATERLOO INDEPENDENT SCHOOL DISTRICT—

Ira Rodamar, Secretary.

Table with columns: LOANS—, 4s, J&D, \$24,000, June 1, 1903, 4s, M&N, \$25,000, May 1, 1911

Table with columns: 4s, \$7,500, May 1, 1912, Bonded debt Mar. 1, 1903, School tax (p. \$1,000) 1901

WEBSTER CITY.—County seat of Hamilton County.

Table with columns: LOANS—, ELECTRIC LIGHT BONDS—, CONSOL. AND FUNDING BONDS—

Table with columns: Interest payable in N. Y. City, Bonded debt Mar. 1, 1903, Tax valuation 1902, Assess't about 1/4 appraised value, Tax rate (per \$1,000) 1902, Population 1890, Population 1900 was

WEBSTER CO.—J. F. FORD, Auditor.

County seat is Fort Dodge.

Table with columns: LOANS—, COURT HOUSE BONDS—, REFUNDING BONDS—

Table with columns: Bond debt Mar. 1, 1903, Total valuation 1902, Assessment is 1/4 appraised value, State & Co. tax (per M), 1902, Population in 1900 was

WOODBURY CO.—M. JENNESS, Auditor.

County seat is Sioux City.

Table with columns: LOANS—, FUNDING BONDS—, JUDGMENT BONDS—, REFUNDING BONDS—

Table with columns: Total debt July 1, 1903, Sinking fund, Net debt July 1, 1903, Tax valuation, real, Tax valuation, personal, Total valuation 1902, Assessment is 1/4 appraised value, State & Co. tax (per M), 1902, Population 1890 was, Population 1900 was

INTEREST is payable at the office of the County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over \$10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Table with columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Popul'n 1900

Legislature meets biennially in odd years on the first Wednesday after the first Monday 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, except every tenth year, when the statutes are revised, at which session members are allowed \$7.00 per day for 120 days. A session of this kind was held in 1899.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the STATE AND CITY SUPPLEMENT for April, 1903. The total debt, including accrued interest, etc., on Jan. 1, 1865, was \$ 6,091,908. At present the State has no indebtedness except the school and seminary fund certificates, as follows:

Table with columns: LOANS—, SEMINARY FUND—, School FUND—

INTEREST is payable at the Merchants' Laclede National Bank, St. Louis, Mo.

TOTAL DEBT, ETC.—On Sept. 1, 1903, the school and seminary fund certificates amounted to \$4,398,839, all of which is held by the State School and State Seminary funds. The general bonded debt on Jan. 1, 1903, was \$487,000; on Jan. 1, 1902, it was \$1,287,000 and on Jan. 1, 1901, \$1,887,000. On February 28, 1903, the cash on hand aggregated \$3,281,484.

ASSESSED VALUATION.—The State's assessed valuation for taxes (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges and telegraphs, which amounted in 1903 to \$125,421,191, or of machinery, tools, merchandise, etc., as taxed on "merchants' and manufacturers' tax books," which amounted in 1902 to \$62,787,751.

Table with columns: Years, Asses'd Val'n, Tax Rate, Years, Asses'd Val'n, Tax Rate

Of the tax rate per \$1,000 for 1903 (\$1.80) 30 cents is to pay interest on the school and seminary fund certificates, 50 cents is for the common schools and \$1 for the support of the State Government. This latter includes the higher institutions of learning, the eleemosynary institutions and salaries, criminal costs and all other expenses of the State Government.

CONSTITUTIONAL AMENDMENTS—Eight amendments to the State Constitution were adopted at the November 1902 election. Several of the amendments relate to taxation; one permits the city of St. Louis to frame a new charter, while another amends Article 10, Section 12, by exempting water and assumed county debt of St. Louis and water debt Kansas City in computing the indebtedness of those cities. Article X is also amended by adding a new section (Section 12a) which permits cities of not less than 2,000 nor more than 30,000 inhabitants to issue water and light bonds to the amount of 5 p. c. of the taxable property in excess of the debt limit. A two thirds vote at an election held for the purpose is necessary to authorize. See V. 75, p. 1165

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities. That part relating to the State is found in Article 4, Sections 44, 45 and 46. These sections provide that the General Assembly cannot contract debts except (1) to renew existing bonds, (2) to meet an unforeseen emergency or casual deficiency. The State is prohibited from lending its credit to any person, association or corporation or to pledge its credit for the payment of liabilities of any individual, association or corporation.

The sections relating to the indebtedness of cities and other municipalities are found in Article 4, Section 47; Article 9, Section 6, and Article 10, Sections 12 and 12a. These sections 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 unless 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 except also per the amendment of 1902 (Section 12a referred to above), cities of from 2,000 to 30,000 inhabitants may by vote exceed the limit by an additional 5 per cent for water and light purposes; 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. The sections above referred to will be found in the STATE AND CITY SUPPLEMENT for April, 1901, on pages 117 and 118.

Table with columns: POPULATION OF STATE—, 1900, 1890, 1880, 1870

The proportion of the colored population was 6.70 per cent in 1860, 5.75 per cent in 1890, and 5.2 per cent in 1900. In number blacks were 90,040 in 1850; 118,503 in 1860; 118,071 in 1870; 145,350 in 1880, 154,131 in 1890, and 161,234 in 1900.

State of Missouri.

ITS

DEBT, RESOURCES, Etc.

Table with columns: Organized as a Territory (Act June 4, 1812), Admitted as a State (Act March 6, 1820), Total area of State (square miles), State Capital, Governor (term expires Jan., 1905), Sec'y of State (term expires Jan., 1905), Treasurer (term expires Jan., 1905), Auditor (term expires Jan., 1905)

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MISSOURI.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.
The Merchants' Laclede National Bank, St. Louis, is the fiscal agent for the State of Missouri.

BENTON CO.—HENRY C. BORCHERS, Co. Clerk.

County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of \$2.00 per \$1,000 on the assessed valuation.

LOANS—	When Due.	Net debt Aug. 1, 1903...
REFUNDING BONDS—		\$248,430
4s, \$200,000	1922	Ass'd valuation, real... 2,294,283
Optional after 1912.		Total valuation 1903... 3,335,273
4s, \$60,000	1922	Assessment is $\frac{1}{2}$ actual value.
Optional after 1907.		State & Co. tax (per M.) 1903 \$12.30
Bonded debt Aug. 1, 1903		Population 1890 was... 14,973
\$260,000		Population 1900 was... 16,556
Sinking fund.....		11,570

INTEREST is payable in St. Louis at National Bank of Commerce

BLOOMINGTON.—N. D. GOFF, Co. Treasurer.

This township is in Buchanan Co.

LOANS—	When Due.	Bonded debt Aug. 1, 1903
REFUNDING BONDS—		\$22,000
5s, May, \$22,000	Oct. 15, 1915	Taxable wealth 1903... 4,000,000
Subject to call.		Population in 1890 was... 1,357
		Population in 1900 was... 1,498

BLUE.—J. L. PHELPS, County Clerk.

This township (containing Independence City) is in Jackson County.

LOANS—	When Due.	Total debt Aug. 17, 1903..
REFUNDING BONDS—		\$87,000
4s, J&J, \$87,000	July 1, 1923	Tax valuation 1902... 6,225,000
Optional after July 1, 1908.		Population in 1890 was... 10,513
		Population in 1900 was... 11,731

INTEREST is payable at County Treasurer's office.

BUCHANAN CO.—N. D. GOFF, Treasurer.

The county seat is St. Joseph.

LOANS.	When due.	Bonded debt Aug. 1, '03.
REFUNDING BONDS—		\$238,000
4s, F&A, \$238,000	Aug. 1, 1921	Sinking fund..... 2,500
Subject to call \$38,000 Aug. 1, 1906; \$50,000 Aug. 1, 1911; \$50,000 Aug. 1, 1916; \$100,000 due Aug. 1, 1921.		Net debt Aug. 1, 1903.. 235,500
Interest payable in New York at American Exchange Nat. Bank.		Total valuation 1903.. 40,000,000
		Assessment is $\frac{1}{2}$ actual value.
		State & Co. tax (per M.) 1903 \$6.00
		Population in 1890 was... 70,100
		Population in 1900 was... 121,838

TAX FREE.—Bonds issued by this county are exempt from taxation.

CALLAWAY CO.—W. P. ROBISON, Dep. Co. Clerk.—The county seat is Fulton.

LOANS.	When due.	Ass. valua., pers'l & RR.
REFUNDING RR. BONDS—		\$2,889,188
4s, M&N, \$55,000	1917	Total valuation 1903... 7,287,285
Subject to call.		Assessm't abt. 50 p. c. actual val.
Total debt Aug. 1, 1903..		\$55,000
Sinking fund.....		2,198
Assessed val'n, real.....		4,398,097

INTEREST is payable at the St. Louis Union Trust Co., St. Louis, Mo

CAMP BRANCH.—GEO. A. DUNN, Co. Clerk.

This township is in Cass County. Interest payable in New York.

LOANS—	When Due.	Net debt Aug. 15, 1903..
REFUNDING BONDS—		\$37,000
5s, Feb. 1, \$13,000	Nov. 19, 1917	Tax valuation 1903..... 610,550
(Subject to call Nov. 19, 1907)		Assessment about $\frac{1}{2}$ actual value.
Bonded debt Aug. 15, '03..		\$43,000
Sinking fund.....		6,000
		Tax rate (per \$1,000), 1903.. 20.05
		Population in 1890 was... 1,713
		Population in 1900 was... 1,728

CAPE GIRARDEAU—GEO. E. CHAPPELL, Clk.

This city is in Cape Girardeau County.

LOANS—	When Due.	Stnk'g fund Jan 1, 1902.
FUNDING		\$6,028
5s, M&S, \$45,000	Mich. 1, 1910	Net debt Jan 1, 1902... 77,972
Subject to call in 1900 & 1905		Tax valuation, real..... 850,000
NORMAL SCHOOL—		225,000
6s, J&J, \$30,000	Jan. 1, 1904	Total valuation 1900... 1,075,000
Subject to call.		Assessment is $\frac{1}{2}$ actual value.
Total debt July 1, 1902... \$84,000		Total tax (per \$1,000) 1900 \$30.50
		Population in 1890 was... 4,297
		Population in 1900 was... 4,815

INTEREST on the funding bonds is payable at New York; on the Normal School bonds at St. Louis, Mo.

CAPE GIRARDEAU.—J. W. NULLER, Co. Cl'k.

This township, containing city of same name, is in Cape Girardeau County.

LOANS—	When Due.	Bonded debt July 1, 1903
COMPROMISE RR. BONDS—		\$111,000
5s, May, \$3,000	May 1, 1909	Tax valuation 1903... 5,146,940
Subject to call.		Assessment about 2.5 actual value.
REFUNDING BONDS—		\$14.70
4s, Apr 2, \$108,000	Apr. 2, 1920	Population in 1890 was... 6,014
Part payable in 1905, '10 & 1915.		Population in 1900 was... 6,551

Interest on the funding bonds is payable in St. Louis.

CARTHAGE.— { J. B. CHAFFEE, Mayor.
 { R. LUNDY, City Clerk.

This city is in Jasper County.

LOANS—	When Due.	REFUNDING BONDS—
ELECTRIC LIGHT BONDS—		4s, M&N, \$12,500
5s, M&N, \$25,000	May 1, 1919	Opt'd, \$4,000 May 10, '03; \$1,500 yearly '04-'09, and \$1,000, '10.
(\$10,000 optional after 1904, \$10,000 after 1909 and \$5,000 after 1914.)		Bond. debt Aug. 15, 1903. \$59,500
REF'DG COURT HOUSE BONDS—		Tax valuation, real..... 1,782,235
4s, F&A, \$22,000	Aug. 1, 1911	Tax valuation, personal. 970,239
Optional, \$3,000 yearly after 1903 and \$10,000 after 1908.		Total valuation 1903... 2,752,474
Interest is payable at St. Louis.		Assessment about $\frac{1}{2}$ actual value.
		Total tax (per \$1,000) 1903 \$31.50
		Population in 1890 was... 7,981
		Population in 1900 was... 9,416

CASS COUNTY.—GEO. A. DUNN, Clerk.

The county seat is Harrisonville.

LOANS—	When Due.	Bonded debt Aug. 15, '03.
REFUNDING BONDS—		\$500,600
4s, Apr. 1, \$150,000	April 1, 1919	Total valuation 1903... 9,500,000
4s, Jan., 350,600	Jan. 1, 1913	Assessment is $\frac{1}{2}$ actual value.
Optional, \$141,000	Jan. 1, 1903,	State & Co. tax (per M.) 1903 \$21.00
and \$140,600, Jan. 1, 1903.		Population in 1890 was... 23,130
		Population in 1900 was... 23,636

INTEREST on the 4 per cent bonds is payable at St. Louis, Mo.

CHARITON.—H. A. NORRIS, Co. Treasurer.

This township (including Glasgow City) is in Howard County.

LOANS—	When Due.	Tax valuation 1902
REFUNDING BONDS—		\$1,203,331
4s, F&A, \$25,000	Feb. 1, 1920	Assessment about $\frac{1}{2}$ actual value.
Subject to call after Feb. 1, 1905.		Township tax (per M.) 1902... \$5.00
Bonded debt Aug. 20, '03. \$25,000		Population in 1890 was... 3,654
		Population in 1900 was... 3,388

INTEREST on redemption bonds payable at National Bank of Commerce, New York; on the refunding bonds at the Miss. Valley Trust Co., St. Louis.

CHILLICOTHE.—E. C. ORR, City Clerk.

This city is in Livingston County.

LOANS—	When Due.	Net debt Aug. 24, 1903
REFUNDING BONDS—		\$28,300
4s, J&J, \$30,000	1905 to 1920	Tax valuation 1903... 1,373,690
\$5,000 due Jan. 1, 1905, \$5,000 in 1910, \$10,000 in 1915 and \$10,000 in 1920.		Assessment is $\frac{1}{2}$ actual value.
Interest payable at City Treasury.		City tax rate (per M.) 1903.. \$19.50
Total debt Aug. 24, 1903... \$30,000		Population in 1890 was... 5,717
Floating debt..... 2,500		Population in 1900 was... 6,905
Total debt, Aug. 24, 1903.. \$32,500		School District Bonds—(Add'l)
Sinking fund..... 4,200		4s, \$25,000
		Beginning 1905
		Ass'd val. (\$3,000 'ly) '02 1,500,000
		School tax rate (per M.), '02 \$10.00

CLARK CO.—J S SLOAN, Treasurer.

The county seat is Kahoka.

LOANS—	When Due.	Total debt July 1, 1903.
COMPROMISE RR. BONDS—		\$222,000
4s, Aug., \$61,000	Aug. 10, 1905	Tax valuation, real... \$2,824,790
($\frac{1}{2}$ subject to call 1908; $\frac{1}{2}$, 1913)		Tax valuation, personal... 1,111,305
5s, \$57,500	Aug. 10, 1918	Tax val'n, RR., etc.. 786,903
Subject to call Aug. 10, 1908.		Total valuation 1902... 4,722,998
6s, Jan., \$50,000	Jan. 1, 1915	State & Co. tax (per M.) 1902 \$11.80
Subject to call Jan. 1, 1905		Population in 1890 was... 15,126
REFUNDING BONDS—		Population in 1900 was... 15,383
4s, \$50,000	Aug. 10, 1932	
Optional after Aug. 3, 1913.		

INTEREST on 6s is payable in New York at Nat. Bk. of Commerce.

COLE COUNTY.—F. W. ROER, Co. Clerk.

The county seat is Jefferson City.

LOANS.	When due.	Bonded debt July 1, 1903.
COURT HOUSE BONDS—		\$85,000
4s, J&D, \$60,000	June 1, 1916	Sinking fund..... 17,758
Optional after 1906.		Net debt July 1, 1903... 67,242
REFUNDING BONDS—		Assessed valuation 1902.4,266,974
4s, \$25,000	Jan. 1, 1918	Assessment about $\frac{1}{2}$ actual value.
Subject to call after 1908.		State & Co. tax (per M.) '02. \$9.00
Interest payable at Jefferson City.		Population in 1890 was... 17,281
		Population in 1900 was... 20,578

DADE CO.—C. W. MONTGOMERY, Clerk.

The county seat is Greenfield.

LOANS.	When due.	Sinking fund.....
COMPROMISE RR. BONDS—		\$32,000
5s, Apr. 1, \$185,000	June 1, 1914	Net debt Sept. 1, 1903... 243,000
Subject to call after June 1, 1904.		Tax valuation 1902... 3,935,990
4s, Feb. 1, \$90,000	July 1, 1919	State & Co. tax (per M.) '02 \$10.50
Subject to call July 1, 1909.		Population in 1890 was... 17,526
Bond. debt Sept. 1, 1903. \$275,000		Population in 1900 was... 18,125

INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants Laclede Nat. Bank; on the 4s at the Mississippi Valley Trust Co.

DALLAS CO.—T. G. LEACH, County Clerk.

County seat is Buffalo.

A judgment was granted in 1893 by the U. S. District Court against Dallas County for \$710,000 of unrecognized railroad bonds. Issues given below are in litigation, and no interest is paid on them. Negotiations looking to a settlement were under way but up to Aug. 15, 1903, no compromise had been effected.

LOANS—	When Due.	Total valuation 1902...
RAILROAD AID BONDS—		\$1,952,446
10s, J&J, \$85,000		State & Co. tax (per M) 1903 \$6.80
7s, J&J, \$55,000		Population in 1890 was... 12,647
		Population in 1900 was... 13,903

GRAND RIVER.—GEO. A. DUNN, Co. Clerk.

This township (including Harrisonville city) is in Cass County.

LOANS—	When Due.	Tax valuation 1903
COMPROMISE BONDS—		\$40,890
5s, Feb. 1, \$110,000	Nov. 1, 1917	Assessment about $\frac{1}{2}$ actual value.
Subject to call after Nov. 1, 1907		Tax rate (per \$1,000) 1903 \$22.10
Interest at New York.		Population in 1890 was... 3,169
Bonded debt Aug. 15, '03. \$110,000		Population in 1900 was... 3,373

GREENE COUNTY.—J. L. CARSON, Treas.

County seat is Springfield.

LOANS—	When Due.	Tax valuation, real...
FUNDING BONDS—		\$9,373,703
5s, \$169,000	Aug. 1, 1907	Tax val., pers., RR., &c. 4,382,151
Optional after Aug. 1, 1902.		Total valuation 1902... 13,35,854
Bond debt Aug. 15, 1902. 239,000		Assessment about $\frac{1}{2}$ actual value.
Sinking fund..... 9,000		State & Co. tax (per M) 1901 \$7.00
Net debt Aug. 15, 1902 230,000		Population in 1890 was... 48,616
		Population in 1900 was... 52,713

INTEREST is payable at the Merchants' Laclede Nat. Bk. St. Louis.

HANNIBAL.—JOHN C. COONTZ, Auditor.

Hannibal is situated in Marion County.

LOANS—	When Due.	Total debt May 1, 1903..
ELECTRIC LIGHT—		\$34,000
6s, April, \$3,000	Apr. 15, 1904	Tax valuation, real... 2,400,000
(\$1,000 due 'ly to Apr. 15, 1906		Tax valuation, personal. 1,400,000
and \$8,000, Oct. 1, 1917		Total valuation 1903... 3,800,000
Subject to call after 1907.		Assessment about $\frac{1}{2}$ actual value.
REFUNDING BONDS—		City tax (per \$1,000) 1902... \$6.00
4s, M&S, \$23,000	Sept. 1, 1923	Population in 1890 was... 12,857
Optional after Sept. 1, 1903.		Population in 1900 was... 12,780

HENRY CO.—H. A. STEWART, County Clerk.

The county seat is Clinton.

Table with columns: LOANS—, When Due., Sinking fund., Net debt Aug. 1, 1903., Ass'd valuation, real., Ass'd valuation, pers'l., Total valuation 1903., Assessment is 1/2 actual value., State & Co. tax (per M.) 1903., Population in 1890 was., Population in 1900 was.

INTEREST on the 4 1/2 per cent refunding bonds at the Merchants' Laclede National Bank, St. Louis; on others in New York at National Bank of Commerce.

INDEPENDENCE SCHOOL DISTRICT.

—JOHN W. DAVIS, Sec'y.—In Jackson County.

This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at \$110,000 is owned by the district.

Table with columns: LOANS—, When Due., Total valuat'n 1903., Assessment about 2/3 actual value., State & Co. tax (per M.) 1902., Population in 1890 was., Population in 1900 was., BONDING BONDS—, When Due., Subject to call after Apr. 1, 1903., INTEREST is payable at Kansas City or at Independence, Mo.

JACKSON CO.—J. L. PHELPS, Clerk.

County seat is Independence.

Table with columns: LOANS—, When Due., Total valuat'n 1903., Assessment about 2/3 actual value., State & Co. tax (per M.) 1902., Population in 1890 was., Population in 1900 was., COURT HOUSE BONDS—, When Due., Subject to call after Apr. 1, 1903., Bonded debt Aug. 1, 1903.

JEFFERSON CITY.—F. P. DALLMEYER, City Clerk.

Jefferson City is situated in Cole County.

Table with columns: LOANS—, When Due., Bond. debt June 16, '03., Tax valuation, real., Tax valuation, personal., Total valuation 1902., Assessment is 1/2 of actual value., City tax (per M) 1902., Population in 1890 was., Population in 1900 was., REFUNDING BONDS—, When Due., Subject to call after 1902., STREET IMPROVEMENT BONDS—, When Due., Subject to call after 1903., J&J, \$10,000., Optional after July 1, 1913.

JEFFERSON CITY SCH. DIST.—A. P. Greenshaw, Sec.

Table with columns: LOANS—, When Due., Bond. debt July 1, 1903., Tax valuation 1903., Real value of prop'r (est.) 1903., Tax rate per \$1,000 1903., SCHOOL HOUSE BONDS—, When Due., Optional after July 1, 1903., REFUNDING BONDS—, When Due., Optional after July 1, 1903., INTEREST is payable in St. Louis at the National Bank of Commerce.

JOPLIN.—T. W. CUNNINGHAM, Mayor.

E. C. H. SQUIRE, Clerk.

Joplin is in Jasper County. \$22,000 of the refunding bonds and \$6,500 of the electric-light bonds are owned by the city.

Table with columns: LOANS—, When Due., Sinking fund., Net debt Aug. 1, 1903., Tax valuation, real., Tax valuation, personal., Total valuation 1902., Asses't about 30% actual value on real estate and 60% on personal property., Total tax (per M.) 1902., Population in 1900 was., REFUNDING BONDS—, When Due., Subject to call after 1903., ELECTRIC LIGHT BONDS—, When Due., Subject to call after 1904., Current revenue 58, J&J., 38,000., Bond. debt Aug. 1, 1903., 94,000., Floating debt (water) 11,324., Total debt Aug. 1, 1903., 109,324.

JOPLIN SCHOOL DISTRICT.—J. C. Faulkner, Sec'y.

Table with columns: LOANS—, When Due., 4s, A&O, \$10,000., 1914, opt. 1904., 6s, M&N, 30,000., 1916, opt. 1906., 6s, M&S, 2,500., 1918, opt. 1908., 4s, J&D, 11,000., 1919, opt. 1909., 4s, F&A, 29,000., 1920, opt. 1910., 4s, J&J, 10,000., 1920, opt. 1910., 4s, M&N, 45,000., 1921, opt. 1911., 4s, M&N, \$8,000., 1922, opt. 1912., Bond. debt Aug. 1, 1903., \$144,500., Sinking fund., 1,284., Net debt Aug. 1, 1903., 143,216., Tax valuation 1902., 4,719,437., Assessment 30% actual value., School tax (per M) 1902., \$15-00.

KANSAS CITY.—JAMES A. REED, Mayor.

A. E. GALLAGHER, Comptroller.

Kansas City is situated in Jackson County. On Feb. 1, 1893, Kansas City annexed the city of Westport and assumed the latter's debt of \$106,900. In Aug., 1903, the city charter was amended so as to permit of the issuance of bonds for various purposes. Under these amendments the city on Oct. 22 voted to issue \$2,175,000 4 p. c. 20-year bonds for improvements of water works, fire system, hospital, market houses and boulevards.

Table with columns: LOANS—, When Due., WESTPORT BONDS—, WATER-WORKS BONDS—, BUILDING BONDS—, FUNDING BONDS—, CITY HALL—, 4s, A&O, \$150,000., Apr. 1, 1910., 4s, J&J, 150,000., July 1, 1910., SEWER BONDS—, 4s, A&O, \$100,000., Apr. 1, 1910., 4s, J&J, 100,000., July 1, 1910., WATER-WORKS—, 4 1/2s, J&J, \$2,902,000g., July 1, '15.

INTEREST on the Kansas City water-works bonds is payable at Kansas City; on the Westport water and building bonds by N. W. Harris & Co., N. Y., and on the Westport funding bonds by the New York Security & Trust Co., N. Y. C.

TOTAL DEBT, SINKING FUNDS, ETC.—

Table with columns: Aug. 1, 1903., Oct. 1, 1902., Oct. 1, 1901., Aug. 1, '00., Total bonded debt., Sinking funds., Net debt.

The figures of total debt include the water debt, amounting Aug. 1, 1903, to \$2,902,000. Water debt sinking fund, \$240,000. The city has no floating debt and the surplus income received by it from the water works, after paying all operating expenses and the annual interest on the entire water debt, is now about \$152,000.

A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years without reducing the amount appropriated for current expenses and improvements and without increasing taxation.

CONSTITUTIONAL AMENDMENT—An amendment to the State Constitution was adopted at the November (1902) election, which permits the exclusion of the water debt in computing the limit of indebtedness.

ASSESSED VALUATION AND TAX RATE.—

Table with columns: Year., Real Estate., Personal and Banks., Merchants., Total., City Tax per \$1,000.

* This is the city tax per property. Property is assessed at about 46 per cent of its actual value.

POPULATION.—In 1900 (Census) was 163,752; in 1890 it was 119,668; in 1880 it was 55,785; in 1870 it was 32,260.

KANSAS CITY PARK DISTRICTS.—John R. Ranon, Sec.

Park fund certificates are not a debt of the city and the city is not liable for their payment. The certificates are issued by the City Treasurer under the provisions of Article X of the city charter. They are to pay for land taken for park purposes and are payable in annual installments by means of special assessments on lands in the various park districts. An election to vote an issue of certificates is not necessary. Up to July 1, 1903, certificates to the amount of \$2,777,611 73 were issued, of which \$1,221,650 65 were still outstanding on that date.

Table with columns: LOANS—, When Due., SOUTH PARK DIST. FUND CFES.—, NORTH PARK DIST. FUND CFES.—, WEST PARK DIST. FUND CFES.—, EAST PARK DIST. FUND CFES.—

KANSAS CITY SCHOOL DISTRICT.—J. L. Norman, President of Board of Education.

W. E. Benson, Secretary.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Westport School District is now part of Kansas City School District.

Table with columns: LOANS—, When Due., BUILDING BONDS—, WESTPORT SCHOOL DISTRICT—, BUILDING BONDS—, RENEWAL BONDS—, LIBRARY BONDS—

INTEREST on the Kansas City District bonds is payable at the Western National Bank and Kountze Bros., New York, and on the Westport District bonds in New York City.

DISTRICT PROPERTY.—The value of property owned by the district (uncumbered) is \$3,000,000.

LACLEDE CO.—J. A. SHIELDS, Clerk.

County seat is Lebanon.

Table with columns: LOANS—, When Due., Net debt Feb. 1, 1902., Ass'd valuation, real., Ass'd val't'n, pers'l. & R.R., Total valuation 1902., Assessment about 1/2 actual value., State & Co. tax (per M) 1901., Population in 1890 was., Population in 1900 was., REFUNDING BONDS—, When Due., Optional after Feb. 1, 1903., Bonded debt Feb. 1, 1902., Floating debt (about), Total debt., Sinking fund.

INTEREST is payable in St. Louis.

LAFAYETTE CO.—F. THORNTON, Clerk.

County seat is Lexington.

Table with columns: LOANS—, When Due., Assessed valua'n, real., Assessed valua'n, pers'l., Ass'd val't'n, pers'l. & R.R., Total valuation 1902., State & Co. tax (per M.) '03., Population in 1890 was., Population in 1900 was., REFUNDING BONDS—, When Due., Bond. debt Aug. 20, 1903., sinking fund., Net debt Aug. 20, 1903.

INTEREST is payable in New York City at the National Bank of Commerce.

LEXINGTON.—F. THORNTON, Co. Clerk.

This township, including city of same name, is in Lafayette County.

Table with columns: LOANS—, When Due., REFUNDING BONDS—, FUNDING BONDS—

INTEREST on the 3 1/2s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LEXINGTON SCHOOL DIST.—T. J. Bandon, Secretary.

Table with columns: LOANS—, When Due., 4s., \$12,000., 5s, J&J, \$2,000., Subject to call., 4s., \$10,000., (Subject to call 1906.)

LINCOLN CO.—N. R. LOXY, Clerk.

Table with columns for LOANS, REFUNDING BONDS (1888), and various bond details including amounts and due dates.

INTEREST on 5% bonds is payable in New York by National Bank of Commerce. On the 4% bonds in St. Louis at the St. Louis Union Trust Co.

LOUISIANA.—J. P. LYNOTT JR., City Clerk.

Table with columns for LOANS, REFUNDING BONDS, and various bond details including amounts and due dates.

INTEREST is payable at St. Louis.

MACON.—CHAS. F. SOLDAN, Treasurer.

Table with columns for LOANS, CITY BONDS, and various bond details including amounts and due dates.

MACON COUNTY.—NICK M. MOODY, Clerk.

County seat is Macon City. The bonds described below are all in litigation. Nick M. Moody, under date of Dec. 31, 1902, says: "There is no bonded debt against Macon County, except the M & M. RR. debt, all of which has been reduced to judgments. An annual levy of 1-20 of one per cent is made to pay this debt."

Table with columns for LOANS, M. & M. R. R. AID, and various bond details including amounts and due dates.

MASON.—LUTHER MCKAY, Clerk of Marion Co.—

Table with columns for LOANS, REFUNDING BONDS 1898, and various bond details including amounts and due dates.

All bonds are payable at the Boatmen's Bank, St. Louis.

MORGAN CO.—GUIDO M. HARGETT, Co. Treas.

Table with columns for LOANS, RAILROAD BONDS, REFUNDING BONDS, and various bond details including amounts and due dates.

MT. PLEASANT.—W. T. JOHNSON, Co. Treas.

Table with columns for LOANS, REFUNDING BONDS, 1897, and various bond details including amounts and due dates.

INTEREST is payable at State National Bank, St. Louis.

PETTIS CO.—R. N. LOWER, County Clerk.

Table with columns for LOANS, REFUNDING, 1898, and various bond details including amounts and due dates.

INTEREST is payable in St. Louis.

PLEASANT HILL.—GEO. A. DUNN, Co. Clk.

Table with columns for LOANS, RAILROAD AID BONDS, and various bond details including amounts and due dates.

POLK.—GEO. A. DUNN, County Clerk.

Table with columns for LOANS, RAILROAD AID BONDS, and various bond details including amounts and due dates.

INTEREST is payable at the Franklin Bank, St. Louis, Mo.

POPLAR BLUFF.—This city is in Butler County.

Table with columns for LOANS, BRIDGE AND SEWER BONDS, CITY HALL AND JAIL BONDS, and various bond details including amounts and due dates.

INTEREST on the City Hall and jail and on the water bonds is payable at St. Louis; on others at the Bank of Poplar Bluff. On the 4 p. c. school bonds at St. Louis.

POPLAR BLUFF SCHOOL DIST.—L. MILLS, Secretary

Table with columns for LOANS, SCH. HOUSE & REF'DG BONDS, and various bond details including amounts and due dates.

RALLS COUNTY.—R. A. BRISCOE, Clerk.

Table with columns for LOANS, REFUNDING BONDS, and various bond details including amounts and due dates.

INTEREST is payable at the Mississippi Valley Trust Co., St. Louis.

ST. CLAIR CO.—O. L. HOUSLEY, Treasurer.

Table with columns for LOANS, TENO & NEOSHO R.R. AID BONDS, and various bond details including amounts and due dates.

ST. JOSEPH.—{C. J. BORDEN, Mayor. {J. F. JOHNSON, Comptroller.

St. Joseph is the county seat of Buchanan County. The city has no water debt but pays an annual rental for water purposes of \$30,000.

Table with columns for LOANS, FUNDING, and various bond details including amounts and due dates.

INTEREST is payable in New York at National Bank of Commerce.

ST. JOSEPH SCHOOL DIST.—H. H. SMITH, Secy.

The School District bonds are not a part of the municipal debt; interest is paid from county levy. The estimated value of the school property January 1, 1903, was \$1,000,000.

Table with columns for LOANS, BUILDING BONDS, RENEWAL REFUNDING BONDS, and various bond details including amounts and due dates.

INTEREST on all bonds is payable at the National Bank of Commerce, New York.

ST. LOUIS.—{ROLLA WELLS, Mayor. {JAMES Y. PLAYER, Comptroller.

The city and county were merged in 1877, the city assuming the county's debt.

Table with columns for LOANS, GAS CO. JUDGMENT, PURCHASE BLOCK 121, RENEWALS, and various bond details including amounts and due dates.

The World's Fair bonds were authorized by Constitutional Amendment adopted in 1900.

GOLD BONDS.—All the city's bonds are payable, principal and interest, in gold, except the \$245,000 6s issued for purchase of Block 121.

INTEREST on all bonds is payable in New York City—on the Purchase of Block 121 6s, at the First National Bank; on the Park bonds at the National Bank of Commerce. Interest on the bonds payable in £ sterling, on those maturing in 1912, 1914, 1915 and 1922 on the 3 1/2s of 1909 and 1918, is payable at the National Bank of Commerce, New York, or at the National Bank of Scotland (Limited), London, at the rate of \$4.8665 per pound sterling. Interest on all other bonds 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.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows St. Louis's total municipal debt and the water debt, &c.

Table with columns for April 1, 1903, April 7, 1902, April 8, 1901, and various bond details including amounts.

NOTE.—Under the charter the Municipal Assembly must appropriate \$1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7, 1890, and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4 per cent, the debt for which this sinking fund was established will be extinguished in 1927. The sinking fund on April 13, 1903, was \$1,075,157.

CONSTITUTIONAL AMENDMENTS.—By Constitutional amendments adopted November, 1902, the city is empowered to levy an additional tax of 35 cents for municipal purposes; to make a new charter through a board of freeholders to be elected by the people, and to exempt the county indebtedness of \$8,111,000 and the water works indebtedness of \$5,808,000 in determining the limit of indebtedness.

AMENDMENTS TO CHARTER.—Under the above constitutional amendments the charter was amended on June 22.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, etc., for the fiscal year 1902-1903 was \$1,827,351 and net operating expenses and cost of collecting water rates were \$681,745. 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, including real estate, personal property and railroad, bridge, telegraph, express and street railway property (about 3-5 cash value), and tax rate have been as follows:

Table with 5 columns: Years, Real Estate and Personal Property, New City Limit, Old City Limit, Bonded Debt. Rows show data from 1903 back to 1879.

POPULATION.—In 1900 (Census) was 575,233; in 1890 it was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER CO.—J. W. PAYTON, Clerk.

County seat is Lancaster. LOANS—When Due. Tax valuation, personal. \$909,420 REFUNDING RR.— Total valuation 1903... 2,366,735

SCOTLAND CO.—LEWIS N. KINNEY, Treas.

County seat is Memphis. LOANS—When Due. Assessed about 1/2 actual value. REFUNDING BONDS— County tax (per \$1,000) 1902 5-00

SEDALIA.—J. I. BAHOOCK, Mayor.

C. E. BAKER, City Clerk. Sedalia is in Pettis County. LOANS—When Due. Bonded debt Aug. 1, 1903 \$221,000 REFUNDING— Floating debt 30,921

SEDALIA SCHOOL DISTRICT.—W. M. JOHNS.

Treasurer.—School property is valued at \$225,000. LOANS—When Due. REFUNDING BONDS—(Cont.)— 4s, J&J, \$10,000... July 1, 1919

SPRINGFIELD.—E. M. HOUSTON, Clerk.

Springfield is in Greene County. LOANS—When Due. Interest is payable in New York. SEWER BONDS— Bonded Feb. 1, 1903 \$186,000

SULLIVAN CO.—GEO. W. MORRIS, Clerk.

County seat is Milan. LOANS—When Due. Tax valuation, real... \$2,851,711 RR. REFUNDING BONDS— 4s, Feb., \$150,000... Feb. 1, 1918

TRENTON.—HENRY WETTSTEIN, Mayor.

STEPHEN M. HILL, City Clerk. This city is in Grundy County. Bonds are tax exempt and subject to call. Water furnished by private corporation at annual rental of \$2,540.

VERNON CO.—HARVLY W. ISBELL, Co. Clerk.

JESSE M. PALMER, Treasurer. County seat is Nevada. LOANS—When Due. Sinking fund... \$5,000 REFUNDING BONDS— Net debt Aug. 15, 1901... 145,000

WASHINGTON.—F. THORNTON, Co. Clerk.

This township is in Lafayette County. LOANS—When Due. REFUNDING BONDS—(Con.) 3 1/2s, F&A, \$20,000, Aug. 1, 1920

WORTH CO.—W. P. SPILLMAN, Clerk.

Grant City is the county seat. LOANS—When Due. Tax valuation 1903... \$3,183,945 COURT-HOUSE & JAIL BONDS— 5s, J&J, \$19,000... Dec. 1, 1917

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over \$10,000 and which are not represented among the foregoing detailed reports. We add the population from the U.S. Census of 1900.

Table with 5 columns: Location, Bonded Debt, Assessed Valuation, Rate of Population, Int. lation. Lists various counties and townships with their respective financial and demographic data.

Table with columns: Location, Bonded Debt, Assessed Valuation, Rate of Population, and Int. 1900. Lists various counties and towns with their respective financial data.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH DAKOTA. NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

BISMARCK.—P. E. BYRNE, Treasurer. Bismarck is situated in Burleigh County. The bonds issued by the city are all exempt from taxation.

CASS COUNTY.—M. S. MAYS, Deputy Treasurer. O. J. OLSON, Auditor. County seat is Fargo. LOANS—When Due. Sinking fund..... \$8,940

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

EMMONS CO.—G. A. HEROLZ, Auditor. County seat is Linton. LOANS—When Due. Tax valuat'n, personal... \$532,750

TAX FREE.—All bonds of this county are exempt from taxation. INTEREST on the 6s is payable at the Chase Nat. Bank, New York.

FARGO—N. C. MORGAN, Deputy Auditor. Fargo is situated in Cass County.

LOANS—When Due. Total debt Sept. 1, 1903. \$232,000 Sinking fund..... 50,000

GRAND FORKS—F. A. BROWN, Auditor. This city is situated in Grand Forks County.

LOANS—When Due. WATER WORKS—7s, June, \$15,000..... June 1, 1905 7s, Nov., 18,000..... Nov. 5, 1905

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.

KIDDER COUNTY.—County seat is Steele. LOANS—When Due. Asses. valua., personal... \$457,437

LOANS—When Due. Asses. valua., personal... \$457,437 Total valuation 1902... 1,351,451

INTEREST on bonds due in 1911 is payable at the Merchants' National Bank, St. Paul; on those due in 1914 and 1915 at the Chase National Bank, New York.

MANDAN.—This city is the county seat of Morton county. LOANS—When Due. Bonded debt Feb 25, 1903. \$38,000

LOANS—When Due. Bonded debt Feb 25, 1903. \$38,000 Tax valuation 1902... 482,535

NELSON CO.—L. S. HELGELAND, Treasurer. County seat is Lakota.

LOANS—When Due. Assessed valuation, real \$2,108,157 Asses'd val., personal... 945,937

TAX FREE.—All the bonds issued are exempt from taxation. INTEREST on the county bonds due in 1904 is payable at St. Paul, Minn.; on all others at New York.

RAMSEY CO.—EMIL S. EICH, Auditor. County seat is Devil's Lake.

LOANS—When Due. Cash in county funds... \$37,476 Assessed valuat'n, real... 2,333,679

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 118. The various bond issues authorized by the Legislature of 1903 for State institutions have been declared illegal by the State Supreme Court. See V. 77, p. 412.

Table with columns: LOANS—When Due. Debt of State Insts.—(Con.) INDUSTRIAL SCHOOL, ELLENDALE. 5s, \$15,000..... May 1, 1928

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT.— July 1, '03. July 1, '02. July 1, '01. July 1, '00.

Bonded debt..... \$692,300 \$722,300 \$845,300 \$845,300

The bonded debt given above does not include the \$205,000 of bonds issued by State institutions; also does not include \$169,000 bonds and \$75,000 certificates of indebtedness of the Twine & Cordage Factory.

ASSESSED VALUATION.—The State's assessed valuation (about 1/3 actual value) has been as follows:

Table with columns: Years, Real Estate, Personal Property, Total Ass'd Valuation, State tax per \$1,000. Shows data from 1893 to 1903.

*The assessed valuation of personal property for 1903 as given above, includes railroad property to the amount of \$21,307,242; for 1902 it was \$19,985,989; for 1901 it was \$17,983,367; for 1900, \$17,367,525; for 1899, \$17,004,958. The State tax for 1903 includes a \$1.00 special tax for the maintenance of educational institutions of the State.

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 will be found on page 121 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of North Dakota in 1900 was 319,140; in 1890 it was 182,719; in 1880, 36,909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

SARGENT COUNTY.—R. McCANTEN, Auditor.

Table with columns: LOANS—, FUNDING—, When Due., Assessed valuat'n, real, \$1,365,063, Ass. valuat'n, pers. & RR. 1,371,834, Total valuation 1902... 2,736,897, Assessment about 40% actual value, State & Co. tax (per M.) '02... \$12.10, Population 1890 was... 5,076, Population 1900 was... 6,039

STUTSMAN CO.—J. J. LATA, Treasurer.

Table with columns: LOANS—, REFUNDING BONDS—, When due., Asses'd val., personal... \$1,606,186, Total valuation 1902... 4,803,471, Assessment about 1/2 actual value, State & Co. tax (per M) 1902 \$15.60, Population in 1890 was... 5,266, Population in 1880 was... 1,007, Population in 1900 was... 9,143

TOWNER CO.—D. K. BRIGHTBILL, County Auditor.

Table with columns: LOANS—, When due., Assessed valuat'n, real... \$1,427,359, Assessed val'n, personal... 854,720, Total valuation 1902... \$2,282,079, Assessment about 1/2 actual value, State & Co. tax (per M) 1902 \$21.00, Population in 1890 was... 1,450, Population in 1900 was... 6,491

WADSWORTH CO.—F. B. SCHNELLER, Auditor.

Table with columns: LOANS—, SEWER BONDS—, WATER WORKS BONDS—, When Due., Total debt, Mar. 1, 1903... \$90,078, Sinking fund... 5,358, Net debt, Mar. 1, 1903... 85,720, Tax valuation 1902... 541,595, Assessment about 1/2 actual value, Total tax (per M.) 1902... 68.10, Population in 1900... \$2,228

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all places in North Dakota which have reported a bonded indebtedness of over \$10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Table with columns: Location., Cash Treasury., Total Debt., Assessed Valuation 1902., Average Population 1899., Average Population 1900.

* City tax rate. † For 1898. ‡ For 1900. § For 1901. ¶ For 1903.

State of South Dakota.

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. 1905) Chas. N. Herneid
Sec'y of State (till Tues. aft. 1st Mon. Jan. 1905) - O. C. Berg
Treasurer (till Tues. aft. 1st Mon. Jan. 1905) - Chas. B. Collins
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.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 120.

Table with columns: LOANS—, SKETTLEMENT BONDS—, DEFICIENCY BONDS—, REFUNDING BONDS—, When Due., SOLDIERS' HOME BONDS—, REVENUE WARRANTS—

INTEREST on the Settlement bonds is payable at the Seaboard Nat. Bank in N. Y.; on the 3 1/2 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, Etc. The bonded debt on July 1, 1903, was \$289,000. The floating debt was \$215,000; total debt, \$504,000; sinking and other funds available for payment of debt, \$47,000; net debt July 1, 1903, \$457,000. State had taxes due and unpaid to an amount estimated at \$200,000, which when collected will be available for the payment of bonded indebtedness as well as for current expenses.

EQUALIZED VALUATION. The following statement shows the total valuation of real estate, personal, railroad property, telegraph, telephone, express and sleeping-car companies, as equalized by the State Board of Assessment and Equalization.

Table with columns: Year., Valuation., Year., Valuation.

TAX RATE.—In 1903 the tax rate (per \$1,000) is \$4.50.

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 or otherwise shall be irrevocable 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. This Section was amended in 1896 and again in 1902. In the following we indicate by means of black-faced brackets [] the parts of the law added by the 1902 amendment:

SEC. 4. The debt of any county, city, town, school district, civil township or other sub-division shall never exceed (five) per centum upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred. In estimating the amount of [the] indebtedness which a municipality or sub-division may incur, the amount of indebtedness contracted prior to the adoption of the Constitution shall be included.

Provided, That any county, municipal corporation, civil township, district or other sub-division may incur an additional indebtedness not exceeding ten per centum upon the assessed value of the taxable property therein for the year preceding that in which said indebtedness is incurred for the purpose of providing water [and sewerage] for irrigation domestic uses [sewerage and other purposes; and]

[Provided, further, that in a city where the population is 8,000 or more, such city may incur an indebtedness not exceeding eight per centum upon the assessed valuation of the taxable property therein for the year next preceding that in which said indebtedness is incurred, for the purpose of constructing street railways, electric lights, or other lighting plants.]

Provided further, That no county, municipal corporation, civil township [district or sub-division] shall be included within such district or sub-division without a majority vote in favor thereof of the electors of the county, municipal corporation, civil township [district or other sub-division], as the case may be, which is proposed to be included therein, and no such debt shall ever be incurred for any of the purposes in this section provided, unless authorized by a vote in favor thereof by a majority of the electors of such county, municipal corporation, civil township, district or sub-division incurring the same.

SEC. 5. Any city, county, town, school district or any other sub-division 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 irrevocable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons.

1900. 401,570 1890. 328,808 1880. 98,268 1870. 14,181 1860. 4,837

* This is the total for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN.—(A. S. REED, Mayor. M. P. STROUPE, City Auditor.

Table with columns: LOANS—, CITY HALL BONDS—, FUNDING BONDS—, REFUNDING BONDS—, SEWER BONDS—, When Due., Bond. debt Mar. 1, 1903. \$74,000, Floating debt... 11,180, Total debt Mar. 1, 1903... 85,180, Sinking fund... 13,400, Net debt Mar. 1, 1903... 71,580, Tax valuation, real... 892,200, Tax valuation, pers... 489,800, Total valuation 1902... 1,382,000, Assessment about 1/2 actual value, Total tax (per \$1,000) '02... \$45.80, Population 1890 was... 3,182, Population in 1900 was... 4,037

INTEREST is payable at the Chemical National Bank, New York.

CUSTER COUNTY.—W. A. NEVIN, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Interest payable at Custer. Includes entries for M&N \$20,000 and J&J \$100,000.

DAVISON CO.—H. B. ANDERSON, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Tax valuation, 1903. Includes entries for M&N \$28,000 and A&O \$20,000.

DEADWOOD.—NEIL McDONOUGH Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Value city property '02. Includes entries for J&J \$22,500 and M&S \$20,000.

GRANT COUNTY.—G. H. PINCKNEY, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Net debt July 1, 1903. Includes entries for M&S \$94,000 and J&J \$13,274.

LAWRENCE CO.—E. H. WARREN, Auditor.

Table with columns: REFUNDING BONDS—, When Due., Net debt July 1, 1903. Includes entries for J&J \$112,000 and M&S \$24,500.

MARSHALL CO.—GEO. C. DUNTON, Treasurer.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Sinking fund. Includes entries for J&J \$9,000 and J&J \$35,000.

MEADE COUNTY.—MAX HOEHN, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Bonded debt Mar. 1, '03. Includes entries for J&J \$87,500 and J&J \$71,700.

MILLBANK.—J. E. TRURAN, City Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Bonded debt Mar. 1, 1903. Includes entries for M&N \$10,000 and M&N \$13,000.

MINNEHAHA CO.—C. A. GRINDE, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Sinking fund. Includes entries for A&O \$10,000 and A&O \$40,000.

MITCHELL.—{GEO. A. SILSBY, Mayor. H. R. KIBREE, Treasurer.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Interest payable at City Treasury. Includes entries for F&A \$19,500 and M&N \$40,000.

PENNINGTON CO.—H. CROCKETT, D. p. A'd'r.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Net debt Aug. 1, 1903. Includes entries for M&S \$20,000 and J&J \$18,500.

RAPID CITY.—E. K. THOMAS, Auditor.

Table with columns: LOANS—, REFUNDING WATER BONDS—, When Due., Bonded debt Mar. 1, '03. Includes entries for M&S \$51,000 and J&J \$40,000.

RAPID CITY SCHOOL DISTRICT.—O. L. COOPER, Sec'y.

Table with columns: LOANS—, When Due., Sinking fund. Includes entries for M&S \$8,000 and J&J \$14,000.

ROBERTS CO.—H. A. METCALF, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Total debt Jan. 1, 1903. Includes entries for J&J \$40,000 and J&J \$20,000.

SIOUX FALLS.—E. G. LEDYARD, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Total debt Jan. 1, 1903. Includes entries for J&J \$10,000 and J&J \$17,500.

WATERTOWN.—H. D. RICE, City Clerk.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Bonded debt Mar. 1, 1903. Includes entries for J&J \$30,000 and J&J \$18,000.

YANKTON.—{FRANK W. FANLOW, Mayor. A. D. RUSSEL, Clerk.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Bonded debt Mar. 1, 1903. Includes entries for F&A \$57,000 and F&A \$31,000.

YANKTON CO.—C. L. LAWRENCE, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Bonded debt Jan. 1, 1903. Includes entries for F&A \$200,000 and F&A \$74,200.

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund, warrants outstanding, and cash in treasury, on July 1, 1902, the equalized valuation for the year 1903, and the population in 1900 of all counties in South Dakota reporting a debt of \$10,000 or over which are not included among the foregoing.

Table with columns: Counties, Bonded Debt, Borrowed from school fund, Warrants Outstanding, Cash in Treasury, Equalized Val'n., Population. Lists counties from Aurora to Walworth.

Table with columns: Cities, Towns, Etc., Bonded Debt, Floating Debt, Assessed Val'n., Tax rate, Population. Lists cities like Canton City S. D., Chamberlain (C.), etc.

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.

CONSTITUTIONAL CONVENTION—The Legislature of 1903 (Chapter 165) passed a resolution submitting to a vote, at the next general election for members of the Legislature, the question of calling a convention to revise the State Constitution.

Table: POPULATION OF STATE.—1900, 1890, 1880 vs 1870, 1860.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska and pay interest on all city, town, county and school district bonds.

BEATRICE.—T. H. BURKE, City Clerk.

Beatrice is the county seat of Gage County. The U. S. Circuit Court of Appeals on Aug. 25, 1902, sustained a judgment against the city on coupons cut from water bonds whose legality the city had undertaken to dispute.

Table: LOANS—When Due. PAVING BONDS (Con.), SEWER BONDS, FUNDING BONDS, REFUNDING BONDS, WATER WORKS BONDS.

INTEREST is payable by Kountze Bros., New York City.

BEATRICE SCHOOL DIST.—Dr. R. S. ALBRIGHT, Sec.

Table: Loans and interest for Beatrice School District, including J&D and M&S bonds.

BLAIR.—{CLARK O'HANLON, Mayor. {JOHN KELLY, City Clerk.

Table: Loans and interest for Blair, including REFUNDING BONDS and J&D bonds.

INTEREST is payable in New York by Kountze Brothers.

TAX FREE.—Bonds of this city are exempt from taxation.

BLAIR SCHOOL DISTRICT.—J. S. OOK, Sec'y.

Table: Loans and interest for Blair School District, including M&S and J&J bonds.

INTEREST is payable in New York.

BUFFALO COUNTY.—C. F. BODINSON, Treas.

Table: Loans and interest for Buffalo County, including REFUNDING BONDS and J&J bonds.

INTEREST is payable at Kearney, Neb.

BURT COUNTY.—JOHN G. ASILEY, Treas.

Table: Loans and interest for Burt County, including REFUNDING BONDS and J&J bonds.

INTEREST is payable by Kountze Bros., New York City.

BUTLER CO.—ANTON PTACEK, Cnty Treas.

Table: Loans and interest for Butler Co., including COURT HOUSE BONDS and REFUNDING BONDS.

TAX FREE.—All bonds of this county are exempt from taxation.

State of Nebraska.

ITS

DEBT, RESOURCES, Etc.

Table: 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. Th. aft. 1st Tu. Jan. '05) - John H. Mickey; Sec. of State (till Thur. after 1st Tues. Jan. '05) - Geo. W. Marsh; Treasurer (till Thurs. aft. 1st Tues. Jan. '05) - Peter Mortensen; Auditor (term expires January 1913) - Chas. Weston.

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.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 122.

This State has no bonded indebtedness at present. The bonded debt, which on Dec. 1, 1892, amounted to \$549,267, was gradually reduced until June 3, 1900, when the last remaining \$35,000 was paid off. On Dec. 1, 1902, the general fund warrants outstanding amounted to \$1,989,329. The cash in the treasury on the same date was \$432,255.

PERMANENT SCHOOL FUND.—The investments of the school funds on Dec. 1, 1902, amounted to \$5,456,978 90, held as follows: Permanent school fund, \$5,072,235 79; University fund, \$101,050 97; Agricultural College endowment fund, \$224,692 14, and the Normal College endowment fund, \$59,000.

ASSESSED VALUATION.—The total assessed valuation (about 20 per cent of true value) and tax rate per \$1,000 have been:

Table: Assessed Valuation and Tax Rate from 1902 to 1890. Columns: Years, Total Assessed Valuation, Tax rate.

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.

COLUMBUS.—W.M. BECKER, Clerk.

Columbus is in Platte County.
LOANS— When Due.
BRIDGE BONDS—
6s, May 1, \$8,000.....Dec 1, 1909
6s, Dec. 1, 30,000.....Dec. 1, 1917
REFUNDING WATER BONDS—
4 1/2s, M&S, \$37,500... Mch. 1, 1919
Subject to call after Mch. 1, 1909

Bonded debt Feb. 27, 1903 \$75,500
Sch. dis. debt (add'l) 1901... 25,000
Tax valuation 1902.....392,566
Assessment abt. 1/10 actual value.
Total tax (per \$1,000) '02. \$69.75
Population 1890 was..... 3,134
Population in 1900 was.... 3,522

CUMING CO.—FRED. MEYER, Treasurer.

West Point is the county seat.
LOANS— When Due.
REFUNDING BONDS—
4s, A&O, \$50,000.....Apr. 1, 1916
Optional \$5,000 yearly
after Apr. 1, 1902
WEST PT. PRECINCT BONDS, (ref.)
6s, J&J, \$30,000..... July 1, 1915
Subject to call after July 1, 1905
Bond. debt Jan 1, 1903. \$50,000

Sinking fund ... \$1,365
Net debt Jan. 1, 1903 .. 48,635
Precinct bonds (add'l) .. 30,000
Total valuation 1903 .. 2,566,594
Assessment about 1/5 actual value.
State & co. tax (per M) 1902. \$21.75
Population 1900 was..... 14,584
Population 1890 was..... 12,265

DAKOTA CO.—GEO. C. BILLE, County Clerk.

County seat is Dakota.
Bonded debt Feb. 20, 1903. \$125,000
Floating debt..... 5,000
Total debt Feb. 20, 1903. 130,000
Tax valuation 1903.....1,718,603
Assessment about 1/4 actual value.
INTEREST is payable at Farmers' Loan & Trust Co., New York, and at State Treasurer's office, Lincoln, Neb.

State & Co. tax (p. M.) 1902. \$21.25
Population in 1890 was..... 5,386
Population in 1900 was..... 6,286
REFUNDING BONDS—
4 1/2s, \$125,000. Aug. 7, 1914

DODGE COUNTY.—GEO. A. MURRELL, Clerk.

County seat is Fremont.
LOANS— When Due.
REFUNDING COURT HOUSE—
4s, M&S, \$26,000.....Sept 1, 1919
Subject to call Sept. 1, 1909.
REFUNDING—
4 1/2s, J&D, \$20,000. Dec. 15, 1910
3 1/2s, M&S, 70,000.....Sept. 1, 1920
(Subject to call Sept. 1, 1910.)
INTEREST is payable by Kountze Bros., New York City.

Bond. debt Aug. 1, 1903.....\$116,000
Total valuation 1903.....3,219,519
Ass'nment real 1/4 pers'al 1/4 act. val.
State & Co. tax (per M) '03.. \$35.50
Population 1890 was.....19,260
Population 1900 was.....22,298

DOUGLAS CO.—G. F. ELSASSER, Treasurer.

The county seat is Omaha.
LOANS— When Due.
EXPOSITION BONDS—
4 1/2s, J&J, \$100,000.....Jan. 1, 1918
FUNDING BONDS—
4 1/2s, J&J, \$180,000.....Jan. 1, 1918
ROAD IMPROVEMENTS—
4 1/2s, J&J, \$150,000..... July 1, 1912
REFUNDING BONDS—
5s, J&J, \$158,000..... July 1, 1911
3 1/2s, J&J, 119,000..... July 1, 1923
Subject to call after July 1, 1905
3 1/2s, \$263,000 July 1, 1922

Interest payable in New York City.
Bond. debt Aug. 14, '03 \$75,000
Tax valuation, real.....18,143,252
Tax valuation, personal 7,248,563
Total valuation 1902.....25,391,835
Total valuation 1903 25,593,610
Assessment about 1/6 actual value.
State & co. tax (per M.) '02. \$19.50
Population 1890 was.....158,008
Population 1900 was.....140,590

FAIRBURY.—S. M. BAILEY, Treasurer.

This city is the county seat of Jefferson County.
LOANS— When due.
RAILROAD BONDS—
6s, July, \$10,000..... July 1, 1907
REFUNDING BONDS—
4s, July, \$8,000..... July 1, 1920
Bonded debt Aug. 1 1903 \$18,000
Floating debt..... 2,000
Sinking fund..... 650
Tax valuation, real.....201,310
Tax valuation, personal... 93,480
INTEREST on city bonds is payable by Kountze Bros., N. Y. City.

Total valuation 1902.....\$294,790
Assessment about 1/4 actual value.
Total tax (per \$1,000) 1902. \$80.35
Population of city 1890 was 2,630
Population of city 1900 was 3,140
Fairbury Precinct (additional) —
REFUNDING RAILROAD AID—
4s, J&J, \$11,000..... July 1, 1920
Optional, \$1,000 yearly 1901 to 1910, balance after 1910.

FALLS CITY.—W. S. LEYDA, Mayor.

County seat of Richardson County.
LOANS— When Due.
ELECTRIC LIGHT—
5s, Jan., \$1,000..... July 1, 1910
Subject to call at any time.
REFUNDING WATER BONDS—
4s, M&N, \$30,000..... May 1, 1921
Subject to call, \$5,000, each 1906, 1909, 1912, 1915, 1918 and 1921.
INTEREST on school bonds is payable by the Treasurer of Richardson County; on city bonds at Kountze Bros., New York.

Total debt Mar. 10, 1903. \$34,000
Tax valuation 1903..... 379,692
Assessment about 1/5 actual value.
Tax rate (per \$1,000) 1902. \$58.00
Population 1890 was.....2,102
Population 1900 was.....3,022

FALLS CITY SCHOOL DISTRICT.—H. P. CUSTER, Sec.

5s, J&J, \$23,000..... July 1, 1907
Subject to call.

Total debt Feb. 20, 1903..\$23,000

FREMONT.—W. WOLZ, Mayor.

This is the county seat of Dodge County.
LOANS— When Due.
REFUNDING BONDS—
4 1/2s, Jan., \$209,000... Mch. 1, 1919
Subject to call after Mch. 1, 1904
Bond. debt Feb. 20, 1903 \$209,000
Water debt (included)..... 89,000
Assessed valuation, 1902..... 797,380
The Precinct bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.
INTEREST on the refunding bonds is payable at the Nebraska Fiscal Agency, New York.

Tax rate (per M.) 1902.....\$30.00
Population in 1890 was.....6,747
Population in 1900 was.....7,241
Fremont Precinct—
REFUNDING BONDS—
4s, \$44,000.....Sept. 1, 1919
Subject to call Sept. 1, 1909.

FREMONT SCHOOL DIST NO 1.—M. E. REYNOLDS, Sec.

5s, \$30,000.....Aug. 1, 1909
5s, 18,000..... June 1, 1912

Bonded debt July 13, '02. \$48,000
Tax valuation 1901.....876,657

GRAND ISLAND.—J. CLEARY, Mayor.

County seat of Hall County.
LOANS— When Due.
REFUNDING BONDS—
5s, J&J, \$138,000.....1918
Subject to call after 1903.
Bond. debt Sept. 1, 1903. \$138,000
Sinking fund..... 8,142
Net debt Sept. 1, 1903..... 123,858
Water debt (included)..... 70,000
INTEREST is payable by Kountze Bros., New York City.

Assessed valuation, real \$524,698
Assessed valuation, per'l 200,980
Assessed valuation rail'r'd 40,320
Total valuation 1902..... 765,998
Assessment abt. 15% actual value.
Tax rate (per M) 1902.....\$70.50
Population in 1890 was.....7,536
Population in 1900 was.....7,554

GRAND ISLAND SCH. DIST.—H. A. EDWARDS, Sec.

REFUNDING BONDS—
5s, J&J, \$20,500..... July 1, 1918
(Subject to call after July 1, 1903.)

4s, J&J, \$23,000..... July 1, 1919
Bonded debt Aug. '20, '03. \$43,500

HALL COUNTY.—F. E. HUSSER, Co. Treas.

County seat is Grand Island.
LOANS— When Due
COURT HOUSE BONDS—
3 1/2s, \$100,000..... 1916-1921
Optional after 1903.
Total debt Jan. 15, 1903. \$100,000

Interest payable in Grand Island.
Tax valuation 1903 .. \$2,672,979
State & co. tax (per M.) '03. \$14.00
Population in 1900 was.... 17,206

HASTINGS.—C. J. MILES, Mayor.

Hastings is the county seat of Adams County.
LOANS— When Due.
ELECTRIC LIGHT BONDS—
4s, J&D, \$20,000..... Dec. 1, 1919
Subject to call 1909.
RAILROAD AID—
5s, M&N, \$20,000..... May 1, 1908
REFUNDING BONDS—
4 1/2s, J&J, \$225,000..... Jan. 1, 1919
Subject to call Jan. 1, 1909.
PAVING BONDS—
5s, M&N, \$5,000.....
Bond. debt Jan. 1, 1903. \$275,000
Sinking fund..... 10,000

Net debt Jan. 1, 1903..... \$265,000
Water debt (included)..... 110,000
Water revenue \$11,000 yearly.
Assessed valuation, real..... 478,391
Ass'd valuation, personal 169,575
Assessed valuat'n, rail'r'd 62,869
Total valuation 1902..... 710,835
Real estate assessed 1/2 value.
Personal estate assessed 1/2 value.
City tax (per M) 1902..... \$60.00
Population in 1890 was..... 13,584
Population in 1900 was..... 7,183

INTEREST payable on all bonds in New York City at Nebraska's fiscal agency—Kountze Brothers.

HEBRON.—W. H. BOYES, Mayor.

Hebron is in Thayer County. Hebron precinct and school district includes considerable territory outside of the city.

Population (city), 1890..... 1,502
Population (city), 1900 was .. 1,511
Hebron Precinct (additional)—
REFUNDING BONDS—
4s, J&J, \$5,600..... 1904 to 1911
Sinking fund..... \$699
Net debt Feb. 1, 1903..... 6,301
Total valuation, 1902. 349,882
Precinct tax (per M.) 1902. 2.50

LOANS— When Due.
WATER WORKS—
5s, A&O, \$20,000..... Oct. 1, 1910
Subject to call at any time.
Bonded debt Oct. 15, 1902. \$20,000
Tax val'n (city only) 1902 158,350
Assessment about 1/7 actual value.
Total tax (per \$1,000) 1902. \$77.75
Population (precinct) 1900.. 2,435
Population (precinct), 1890.. 2,266

HEBRON SCHOOL DIST.—W. M. HILL, Secretary.

LOANS— When Due.
3 1/2s, \$5,500..... 1909
Subject to call.
Bonded debt, Feb. 25, '03..... \$5,500
Floating debt..... 2,500

Tax valuation 1902..... \$211,011
Assessment about 1/4 actual value.
School tax (per \$1,000) '02. \$25.00
Population (district) 1900... 1,500

HOWARD COUNTY.—C. E. TAYLOR, Treas.

County seat is Saint Paul.
LOANS— When Due.
BRIDGE BONDS—
6s, J&J, \$3,000..... Jan. 1, 1905
RAILROAD BONDS—
6s, J&J, \$20,000..... Jan. 1, 1906
REFUNDING BONDS—
3 1/2s, J&J, \$56,000..... Jan. 1, 1921
Subject to call \$5,000 yearly after 1906

Bonded debt Jan. 1, '03.. \$79,000
Sinking fund..... 10,000
Net debt Jan. 1, 1903..... 69,000
Total valuation 1903..... 1,485,557
Assessment about 1/2 actual value.
State & co. tax (per M.) 1902. \$29.25
Population 1890 was..... 9,430
Population in 1900 was..... 10,343

INTEREST is payable at the office of the County Treasurer

KEARNEY.—WILLIAM H. ROE, Mayor.

This city is in Buffalo County. [4 1/2 p. c. bonds were offered March 2 to refund the sewer bonds mentioned below. V. 76 p. 447, 670. Securities have not yet been placed.]

Floating debt..... \$7,700
Total debt Aug. 1, 1903 183,700
Sinking fund..... 9,182
Net debt Aug. 1, 1903.. 174,518
Tax valuation, real..... 437,494
Tax valuation, personal 110,156
Tax valuation RR .. 82,169
Total valuation, 1903.. 630,119
Assessment is 1/7 actual value.
Total tax (per \$1,000) '03.. \$94.00
Population in 1890 was..... 8,074
Population in 1900 was..... 5,634

LOANS— When Due.
CANAL AND WATER—
5s, M&N \$60,000..... May 1, 1914
REFUNDING BONDS—
5s, J&J, \$30,000..... July 1, 1922
(Optional after July 1, 1907.)
CITY HALL—
5s, Sept., \$25,000..... Sept. 1, 1908
(Now subject to call).
SEWER BONDS—
6s, Jan., \$61,000..... Jan. 1, 1910
Optional after Jan., 1895
Bonded debt Aug 1, '03. \$176,000

INTEREST is payable at the City Treasurer's office.

KEARNEY SCHOOL DISTRICT.—F. M. HOWELL, Sec.

LOANS— When Due.
6s, J&J, \$13,000..... July 1, 1905
6s, M&S, 14,000..... 1906
(Subject to call.)
6s, A&O, 10,000..... Oct. 1, 1908
Subject to call at any time.
5s, F&A, \$60,000..... Feb. 12, 1912
(Subject to call)

Bonded debt Mar. 1, 1903 \$97,400
Sinking fund..... 6,000
Net debt Mar. 1, 1903..... 91,400
Total valuation 1902..... 636,692
Asses't about 15 p.c. actual value.
School tax (per \$1,000) '02.. \$25.00

INTEREST on the school bonds is payable at the office of the county Treasurer or by Kountze Bros., New York.

LANCASTER CO.—B. F. KNIGHT, Treas.

The county seat is Lincoln.
LOANS— When Due.
FUNDING BONDS—
5s, J&J, \$350,000..... Mar. 1, 1914
(\$35,000 opt. y'ly after 1904.)
Total debt Oct. 1, 1902.. \$450,000
Sinking fund Aug. 12, '02. 17,518
Net debt Aug. 12, 1902.. 442,482

Total valuation 1903.. \$8,598,078
Assessment 1/4 of actual value.
State tax (per \$1,000) 1902. \$7.50
Co. tax (per \$1,000) 1902.. 17.50
Population 1890 was..... 76,395
Population in 1900 was.... 64,935

INTEREST is payable at County Treasury.

LINCOLN.—BEMAN C. FOX, Treasurer.

Lincoln is the capital of the State and the county seat of Lancaster County.
LOANS— When Due.
SPECIAL ASSESSMENT BONDS—
6s and 5s, \$281,000. Various
REFUNDING BONDS—
5s, M&N, \$26,000 Nov. 1, 1907-19
(Subject to call after Nov. 1, 1907.)
4s, A&O, \$168,000, Oct. 1, 1912-21
(Optional after Oct. 1, 1912.)
4 1/2s, F&A, \$185,000, Aug. 1, 09-18
4,500, Aug. 1, 1919
(Optional after Aug. 1, 1909.)

REFUNDING BONDS—(Con.)—
4s, M&S, \$360,000. Mar. 1, '10-15
4s, M&S, } 42,000. Mar. 1, 1919
(Optional after Mar. 1, 1910.)
4s, F&A, \$100,000, Aug. 1, '10 to '19
(Optional after Aug. 1, 1910.)
4s, A&O, \$50,000 Oct. 1, 1910-19
(Optional after Oct. 1, 1910.)
FUNDING BONDS—
6s, Jan., \$90,000..... Jan. 1, 1914
(Subject to call after Jan. 1, 1904.)

LOANS— When Due.
 Fr. Elk. & Mo. Val. RR.—
 58, J&J, \$50,000.....July 1, 1906
LIGHTING PLANT BONDS
 48, semi an., \$65,000... 1913-1922
 (Optional after 1913.)
REFUNDING WATER BONDS—
 48, A&O, \$47,000 Oct. 1, 1912-21
 (Optional after Oct. 1, 1912.)
 48, F&A, \$26,600 Aug. 1, 1910-19
 (Optional after Aug. 1, 1910.)
 * Of this issue \$110,000 refunded

MISSOURI PACIFIC RR.—
 58, J&J, \$50,000..... July 1, 1905
 58, J&J, 20,000..... July 1, 1906
 Bond, debt, A. r. 18, '03. \$1,169,100
 Water debt (included)... 203,000
 Spec. ass't bonds (addit) 281,000
 Total debt Apr. 18, 1903. 1,450,100
 Sinking fund..... 27,189
 Net debt Apr. 18, 1903. 1,422,911
 Population in 1900 was.... 40,169
 Population in 1890 was.... 55,154

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.

PAR VALUE.—Bonds are mostly for \$1,000 each.
INTEREST.—Interest is payable in New York at Kountze Bros.

ASSESSED VALUATION.—Under Chapter 16, Laws of 1901, all city property is now assessed by a Tax Commissioner for city taxation at its actual value. County assessors fix the valuation for State, county and school taxes. The city valuation for 1903 is \$22,382,720; for 1902 it was, real, \$16,155,185; personal, \$5,133,996; total, \$21,289,681; and the city tax rate (per \$1,000) is \$9.50. The valuation for State, county and school purposes for 1902 is only \$4,216,534 and the tax rate (per \$1,000) is: State tax, \$7.50; county tax, \$17.50, and school tax, \$20.00.

LINCOLN SCHOOL DISTRICT—A. J. MORRIS, Sec.
 58, J&D, \$50,000..... Dec. 1, 1914
 Subject to call after Dec. 1, 1904
 58, M&N, \$25,000..... May 1, 1917
 Subject to call May 1, 1907.
 48, M&N, \$60,000..... 1911, '16, '21
 \$20,000 due each date, \$40,000 optional 1911.

Rounded debt Mar. 1, 1903. \$135,000
 Floating debt..... 36,946
 Total debt Mar. 1, 1903... 171,946
 School tax (per \$1,000) 1902. \$20.00

NEBRASKA CITY.—H. H. BARTLING, Mayor.
 I. N. PHIFER, Treasurer.
 County seat of Otoe County. For Nebraska City precinct bonds see Otoe County, further below.

LOANS— When Due.
REFUNDING BONDS—
 58, \$237,000..... 1919
 58, 44,000..... Jan. 1, 1920
 Bonded debt Sept. 1, '03... \$305,000

Tax valuation 1903..... \$7,000,000
 Assessment 7/10 actual value.
 Total tax (per \$1,000) '03. \$90.00
 Population in 1890 was.... 11,491
 Population in 1900 was.... 7,380

NEBRASKA CITY SCHOOL DIST.—Geo. W. H. Wike, Sec.
REFUNDING BONDS—
 48, J&D, \$20,000..... 1905 to 1919
 (\$1,000 due yearly 1905 to 1914 and \$2,000 yearly 1915 to 1919.)
 Bonded debt J'y 13, 1902. \$20,000

NORFOLK.—S. R. McFARLAND, City Clerk.
 This city is in Madison County.

LOANS— When Due.
FIRE DEPARTMENT—
 68, F&A, 7,500..... Aug. 24, 1911
FUNDING BONDS—
 68, F&A, \$7,500..... Aug. 24, 1911
SEWER BONDS—
 68, J&J, \$8,000..... Sept. 15, 1907
REFUNDING WATER BONDS—
 48, M&S, \$38,000..... Mar. 1, 1919
 Subject to call after 1909.
 Int. is payable at New York City.

Bonded debt Mar. 1, 1903. \$61,000
 Floating debt..... 1,050
 Total debt Mar. 1, 1903... 62,050
 Sinking fund..... 1,000
 Net debt Mar. 1, 1903... 61,050
 Sch. dis. debt (add) July, '02. 46,586
 Total valuation 1902..... 342,056
 Assessment about 7/10 actual value.
 City tax (per \$1,000) 1902. \$30.00
 Population in 1890 was.... 3,038
 Population in 1900 was.... 3,883

OMAHA.—AUGUST H. HENNING, Treasurer.
 Omaha is situated in Douglas County. A sinking fund has been created for the redemption of the bonded debt.

LOANS— When Due.
CITY HALL BONDS—
 58, M&S, \$25,000..... Mar. 1, 1908
 58, A&O, 100,000..... Oct. 1, 1909
 58, J&D, 100,000..... June 1, 1911
 58, F&A, 175,000..... Feb. 1, 1912
 48, J&J, 100,000..... July 1, 1910
ENGINE HOUSE—
 48, J&J, \$50,000..... July 1, 1910
PAVING BONDS—
 58, J&J, \$100,000..... July 1, 1904
 58, F&A, 50,000..... Aug. 1, 1905
 58, A&O, 50,000..... Oct. 1, 1906
 58, J&J, 50,000..... July 1, 1906
 58, M&S, 75,000..... Sept. 1, 1907
 58, M&N, 100,000..... May 1, 1908
 58, A&O, 75,000..... Apr. 1, 1909
 58, M&N, 50,000..... May 1, 1912
 58, F&A, 100,000..... Aug. 1, 1913
 48, J&J, 75,000..... July 1, 1910
 48, A&O, 25,000..... Oct. 1, 1917
 48, A&O, 25,000..... April 1, 1918
 48, J&J, 25,000..... July 1, 1919
 48, J&J, 25,000..... July 1, 1920
 48, M&N, 74,000..... May 1, 1921
LIBRARY BONDS—
 58, M&N, \$100,000..... May 1, 1912
PARK BONDS—
 58, J&D, \$400,000..... June 1, 1912

LOANS— When Due.
FUNDING BONDS—
 58, J&D, \$100,000..... June 1, 1905
 48, M&S, \$300,000..... Mar. 1, 1918
 48, F&A, 200,000..... Aug. 1, 1933
RENEWAL—
 58, A&O, \$100,000. Apr. 1, 1909
 48, M&S, 100,000. Sept. 1, 1921
 48, M&N, 100,000. May 1, 1933
 48, J&D, 100,000. June 1, 1933
SEWER BONDS—
 58, J&J, 70,000..... July 1, 1904
 58, M&S, 100,000..... Sept. 1, 1907
 58, M&N, 100,000..... May 1, 1908
 58, A&O, 100,000..... Apr. 1, 1909
 58, M&N, 50,000..... May 1, 1912
 58, F&A, 100,000..... Aug. 1, 1913
 48, J&J, 50,000..... July 1, 1910
 48, F&A, 100,000..... Aug. 1, 1906
 48, J&J, 25,000..... July 1, 1919
 48, J&D, 25,000..... Dec. 1, 1919
 48, M&N, 25,000..... May 1, 1920
 48, F&A, 50,000..... Aug. 1, 1920
 48, M&N, 74,000..... May 1, 1921
SPECIAL ASSESSMENT BONDS—
 Street improv't, etc. \$1,193,600
REFUNDING ASSESSMENT BONDS—
 48, M&S, \$181,000. Sept. 1, 1923
 (Optional after Sept. 1, 1913.)

TOTAL DEBT, ETC.—
 Aug. 15, 1903. Jan. 1, 1903. Jan. 1, 1901. Jan. 1, 1900.
 Total bonded debt \$3,618,000 \$3,618,000 \$3,470,000 \$3,436,100
 In addition to the above the assessment bonds maturing part yearly (payable by special assessment) on Aug. 15, '03, amounted to \$1,193,600.
DEBT LIMITATION.—The city debt is limited by law to \$2,500,000. The city hall bonds, fire engine bonds, library bonds, park bonds, the \$300,000 of 4 p. c. funding bonds and special assessment bonds are excluded from this limitation. The margin below the debt limit, therefore, on Aug. 15, 1903, was \$232,000.

ASSESSED VALUATION.—The assessed valuation (for city purposes) and tax rate have been as follows:

Years.	Real.	Personal.	Total.	Tax Rate per \$1,000
1903.....	\$71,896,385	\$33,879,500	\$105,775,885	\$8.75
1902.....	28,899,350	8,726,815	37,616,165	30.00
1901.....	29,244,215	7,129,971	36,374,186	34.00
1900.....	29,066,985	6,625,222	35,692,207	28.00
1899.....	28,788,815	6,118,584	34,907,399	25.00
1898.....	27,423,970	5,625,533	33,049,503	24.00
1897.....	14,440,142	2,975,806	17,415,948	54.00
1896.....	16,740,898	3,690,861	20,431,759	41.00
1895.....	16,303,131	3,697,045	20,000,176	41.50
1894.....	16,642,831	4,083,848	20,726,679	48.00
1887.....	12,798,119	3,716,625	16,514,744	23.25

NOTE.—Under Chapter 16, Laws of 1901, assessments in cities of over 40,000 are required to be made at "fair cash value." This accounts for the large increase in 1903 values.

The assessed valuation of personal property for 1903 as above does not include personal property of railroad companies to the amount of \$23,457,850; this amount was placed on the books of the Tax Commissioner, but was tied up by injunctions before final action had been taken by the City Council. The sum of \$3,781,140 was assessed and is included in personal property as given above, but the city is enjoined from collecting taxes on the same. No decision had been rendered in regard to the matter up to the time of our going to press.

Valuation of railroads, banks, etc., for 1902 (included in personal property) amounted to \$1,131,780.
POPULATION.—In 1900 (Census) was 102,555; in 1890 it was 140,452 in 1880 it was 30,518; in 1870 it was 16,053.

OMAHA SCHOOL DISTRICT—A. H. HENNING, Treas.
 The district includes all of the city of Omaha.

LOANS— When Due.
 Redemption fund..... \$159,510
 58, J&J, \$200,000..... Jan. 1, 1908
 Net debt Aug. 15, 1903. 715,490
 58, J&J, 385,000..... Jan. 1, 1912
 Value of school property. 1,954,915
 48, J&J, 250,000..... Jun. 1, 1919
 School tax (per \$1,000) 1903. \$2.40
 48, J&J, 40,000..... Jan. 1, 1921
 For assessed valuation and population see statement City of Omaha.
 Bonded debt Aug. 15, '03. \$875,000
 A sinking fund is provided for payment of bonds at maturity. On Jan. 1, 1903, the District had a floating debt of \$189,903.

OTOE COUNTY.—CHAS. H. BUSCH, Co. Clerk.
 County seat is Nebraska City.

Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of \$40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy a tax. Litigation resulted and the Courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year the bonds were sold. See V. 72, p. 302. New bonds were issued in 1901.

LOANS— When Due.
NEBRASKA CITY PRECINCT B'GS—
 48, M&N, \$49,000..... May 1, 1904-21
 (V. 72, p. 894, for maturity.)
 Bond. debt Jan. 1, 1903... \$485,000
 Floating debt..... 18,000
 Sinking fund..... 20,226
 Net debt Jan. 1, 1903... 482,774
 Neb. city prec't bds. (incl.) 50,000
 Total valuation 1903... 5,274,550
 Assessment is 1/2 actual value.
ST. & CO. TAX (PER M.) 1902.— \$27.70
 Population in 1890 was.... 25,403
 Population in 1900 was.... 22,288

INTEREST is payable at the office of the County Treasurer.
TAX FREE—All the county's bonds are exempt from taxation.

PAWNEE CITY.—C. E. PIERCE, City Clerk.
 This village is in Pawnee County.

LOANS— When Due.
ELECTRIC LIGHT BONDS—
 78, Aug., \$4,000..... 1915
REFUNDING WATER WORKS—
 48, J&J, \$2,000..... July 1, 1904
 (Subject to call one bond yearly.)
 48, J&J, \$23,000..... July 1, 1919
 (\$8,000 subject to call after 1904 and \$15,000 after 1909)
 Bonded debt Mar. 1, 1903. \$29,000
 Sch. D. debt (add.) Mar. 1, '03 10,000
 Total valuation 1902..... 240,000
 Assessment about 15% actual value.
 Tax rate (per \$1,000) 1902. \$77.00
 Population of village 1890... 1,550
 Population in 1900 was.... 1,969
Pawnee City Precinct—(add'n'l.)
 Railroad loan—
 48, \$6,000..... July 1, 1906

PLATTE COUNTY.—G. W. PHILLIPS, Clerk.
 County seat is Columbus.

LOANS— When Due.
REFUNDING—
 48, J&J, \$76,000..... July 1, 1910
 Subject to call after July 1, 1900
 Bonded debt Feb. 20, 1903. \$76,000
 Tax valuation 1903..... \$2,752,249
 Assessment about 1/10 actual value.
 St. & Co. tax (per M.) 1902. \$24.50
 Population 1890 was.... 15,437
 Population in 1900 was.... 17,747
INTEREST payable at County Treasury.

PLATTSMOUTH.—
 This city is the county seat of Cass County.

LOANS— When Due.
REFUNDING BONDS—
 58, J&D, \$99,000..... 1919
 Optional \$2,000 yearly 1904 to 1918 and \$67,000 on June 1, 1919.
 58, J&J, \$96,000..... Jan. 1, 1921
 Bonded debt Mar. 1, '03. \$195,000
 Sinking fund assets..... \$2,000
 Assessed valuation, real. 375,000
 Assessed valuation, pers'l. 103,000
 Total valuation 1902..... 478,000
 Tax rate (per \$1,000) 1900. \$103.00
 Population in 1890 was.... 8,392
 Population in 1900 was.... 4,964

SAUNDERS CO.—OSCAR HANSON, Treasurer.
 County seat is Wahoo.

LOANS— When Due.
RAILROAD BONDS—
 48, J&J, \$50,000..... Jan. 1, 1907
 Subject to call about Jan. 1, 1902
 Interest is payable at Lincoln.
 Bonded debt Feb. 24, 1903. \$50,000
 Total valuation 1903... \$3,687,753
 Assessment about 1-10 actual value.
 St. & co. tax (per M.) 1902. \$25.00
 Population 1890 was.... 21,577
 Population 1901 was.... 22,085

HERMAN CO.—GEO. H. GIBSON, Clerk.
 County seat is Loup City.

LOANS— When Due.
RAILROAD BONDS—
 68, \$28,000..... Sept. 1, 1906
REFUNDING BONDS—
 58, \$20,000..... Sept. 27, 1908
 48, \$9,900..... Sept. 1, 1912
 Total debt Jan. 1, 1902... \$132,900
 Sinking fund..... \$3,293
 Net debt Jan. 1, 1902..... 129,607
 Total valuation 1903..... 978,931
 Assessment about 1-5 actual value.
 State & co. tax (per M.) 1901. \$30.00
 Population 1890 was.... 6,399
 Population 1900 was.... 6,550

SOUTH OMAHA.— FRANK KOUTSKY, Mayor.
 S. C. SHRIGLEY, City Clerk.

This city is in Douglas County. Under Chapter 17, Laws of 1901, assessments are now required to be made at a fair cash value—a much higher basis than formerly. This accounts for the increase in 1902 over 1901 figures.

LOANS— When Due.
REFUNDING BONDS—
 58, J&J, \$70,000..... 1909
 68, J&D, 50,000..... June 1, 1911
 68, Oct., 22,300..... Oct. 1, 1904
 68, Nov., 21,000..... Nov. 1, 1903
 68, Nov., 70,000..... Nov. 1, 1910
 Subject to call Nov. 1, 1905.
 68, J&J, \$110,880..... Jan. 1, 1912
GENERAL FUND BONDS—
 68, Oct., \$35,000..... Oct. 1, 1909
FUNDING BONDS—
 58, July 1, \$70,000..... July 1, 1923
 Optional after July 1, 1903.
INTEREST ON BONDS—
 64, A&O, \$12,000..... Oct. 1, 1903
 58, J&D, 5,000..... June 1, 1921
SEWER REFUNDING BONDS—
 58, J&D, \$62,000..... June 1, 1915
VIADUCT BONDS—(Ref.)
 58, J&D, \$78,000..... June 1, 1915

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. In 1903 a bill (approved March 7) passed the Legislature fixing 15 p. c. of the assessed value of taxable property as the limit of bonded debt of any city of 50,000 or more—special improvement and sewer bonds (assessed on property benefited) to be considered outside this limit. The Act further provides that the total bonded debt, including special improvement bonds, shall not exceed 30 p. c. of the assessed value. The Act was published in full in V. 78, p. 667.

POPULATION OF STATE.—Table with 3 columns: Year (1900, 1890, 1880), Population (1,470,495, 1,427,096, 996,096), and another column (1870, 1860, 364,399, 107,206).

The proportion of the colored population was 4.33 per cent in 1880, 3.59 per cent in 1890 and 3.7 per cent in 1900. In number blacks were 627 in 1860; 17,108 in 1870; 43,107 in 1880, 51,251 in 1890 and 52,003 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF KANSAS.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The National City Bank of New York City is fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE.—M. H. MALOTT, Treasurer. Abilene is in Dickinson County. Bonds all optional. \$5,000 gas bonds (not included below) issued in 1888 are in litigation. Judgment was rendered against the city in April, 1901. The case was appealed to the U. S. Circuit Court of Appeals, where the decision was remanded for a new trial.

ALLEN COUNTY.—J. W. KELSO, Clerk. County seat is Iola. LOANS.—When Due. Net debt July 1, 1903. \$45,401. Total tax valuation 1903. \$63,053.

ANDERSON CO.—J. W. SHIRLDS, Treas. County seat is Garnett. LOANS.—When Due. Total debt Aug. 1, 1903. \$269,600. Tax valuation, real. 2,177,871.

ANTHONY CITY.—JOHN D. BROWN, Mayor. This city is in Harper County. LOANS.—When Due. Floating debt (est.) \$2,000. Sinking fund. 233.

ARGENTINE.—C. W. GREEN, Mayor. Argentine is in Wyandotte County. LOANS.—When Due. Total valuation 1903. \$1,561,320. Assessment is 2/3 actual value.

ARKANSAS CITY.—M. N. SINNOTT, Mayor. R. F. FITZPATRICK, Clerk. Arkansas City is situated in Cowley County. The city in 1900 purchased the water-works by paying \$15,000 cash and assuming \$90,000 of 20-year bonds.

ATCHISON.—JAMES W. ORR, Mayor. A. C. TRUEBLOOD, City Clerk. Atchison is in Atchison County. LOANS.—When Due. Tax rate (per \$1,000) 1899 \$61.80. Population in 1890 was 13,963.

ATCHISON CO.—S. S. KING, Clerk. County seat is Atchison. LOANS.—When Due. Assessed valuation, per l. \$349,900. Assessed valuation, RR. 807,026.

BARBER COUNTY.—County seat is Medicine Lodge. LOANS.—When Due. Bonded d't Sept. 1, 1903. \$169,600. Total valuation 1903. 1,993,967.

BOURBON CO.—H. E. CONFLANS, Dep. C. T. R. County seat is Fort Scott. LOANS.—When Due. Tax valuation, real. \$4,821,441. Tax valuation, personal. 911,207.

CHAUTAQUA CO.—C. C. ROBINSON, Cl'k. County seat is Sedan. LOANS.—When Due. Total debt July 1, 1903. \$143,296. Sinking fund. 40,623.

CLARK COUNTY.—J. W. ROBISON, Treasurer. County seat is Ashland. LOANS.—When Due. Sinking fund. \$4,000. Net debt July 1, 1903. 153,300.

CLAY COUNTY.—J. H. KERBY, Co. Clerk. County seat is Clay Centre. LOANS.—When Due. Bonded debt July 1, 1903. \$172,000. Sinking fund. 16,123.

CLOUD COUNTY.—E. J. ALEXANDER, Clerk. County seat is Concordia. LOANS.—When Due. RR. Aid—\$8, Jan. \$70,000. Jan. 1, 1908. Bond. debt Sept. 1, 1903. \$96,500.

COFFEY CO.—(C. WILSON, Treasurer)
(W. M. PALEN, County Clerk.)
County seat is Burlington.

LOANS.— When due. Tax valuation 1903...\$3,953,702
Assessment is 1/2 actual value.
RR. AID BONDS— State & Co. tax (per M.) '03 \$15-70
7s, Mar., \$72,000... Mar. 31, 1907 Population 1890 was.....15,856
Total debt Sept. 1, 1903. \$72,000 Population 1900 was.....16,643

COFFEYVILLE.—(Dr. T. C. FRAZIER, Mayor.)
(Miss ROSA BELL, Clerk.)
This city is in Montgomery County. Sewer and road bonds are provided for by special tax, which is not included in tax rate given below.

LOANS.— When Due. Sewer bonds, 6s.....\$20,736
Bonded debt Sept. 1, 1903 101,391
Total valuation 1903.... \$672,330
Assessment about 1/2 actual value.
WATER WORKS IMPROVEMENT— Total tax rate (per M.) 1902. \$68-85
6s, \$18,500... Aug. 15, 1921 Population in 1890 was.....2,282
6s, 49,000... July 1, 1905 Population in 1900 was.....4,953
Refunding bonds, 6s..... 7,500

INTEREST on electric light and water-works improvement bonds is payable in New York.

COMANCHE CO.—J. M. GRIFFITH, Treasurer.
County seat is Coldwater.

LOANS.— When Due. Bonded debt July 1, '03. \$160,000
Tax valuation 1903..... 633,852
Assessment about 1/2 actual value.
REFUNDING BONDS— 6s, J&J, \$30,000... Jan. 12, 1912 State & Co. tax (per M.) '03. \$42-40
6s, J&J, 127,000... July 1, 1920 Population in 1890 was.....2,549
Population in 1900 was.....1,019

JAIL BONDS.— 6s, J&J, \$3,000... Sept. 1, 1919
INTEREST is payable at the Kansas Fiscal Agency, New York.

COWLEY CO.—(GEO. W. SLOAN, County Clerk.)
(A. F. SMITH, Treasurer.)
County seat is Winfield.

LOANS.— When Due. Total debt July 1, 1903. \$226,500
Tax valuation, real. 3,444,806
7s, \$29,500... Jan. 1, 1910 Tax valuation, per. & RR. 2,655,911
Total valuation, 1903... 6,100,717
REFUNDING BONDS— 4s, \$100,000... Aug. 1, 1929 St. & Co. tax (per M.) 1903. \$24-50
Subject to call Aug. 1, 1909. Assess., real 1/2, per. 1/2, act'l value.
4s, \$97,000... Sept. 1, 1929 Population 1890 was.....34,478
Subject to call Sept. 1, 1909. Population 1900 was.....30,156

DICKINSON CO.—H. W. JACOBS, Co. Clerk.
County seat is Abilene.

LOANS.— When Due. Tax valuation, pers'l. \$1,005,921
REFUNDING BONDS— Tax val., r'rds, tel., etc. 1,046,797
5s, J&J, \$276,000... Jan., 1928 Total valuation 1903... 5,099,794
Interest payable in New York. St. & Co. tax (per M.) 1903. \$19-50
Bonded debt July 1, 1903 \$276,000 Population 1890 was.....22,273
County has no floating debt. Population 1900 was.....21,816
Tax valuation, real.....\$3,047,076

Real estate is assessed at one-fourth of its actual value; personal property one-third.

DONIPHAN CO.—MARGARET SCHLETZBAUM,
County Clerk.—County seat is Troy.

LOANS.— When Due. Tax valuation 1903...\$3,594,368
Assessment about 1/2 actual value.
RAILROAD BONDS— State & Co. tax (per M.) '03. \$24-00
6s, J&J, \$13,000... July 1, 1909 Population 1890 was.....13,535
5s, J&J, 473,000... July 1, 1922 Population 1900 was.....15,079
Subject to call.
Bonded debt July 1, 1903 \$486,000

INTEREST on the 6 per cent bonds is payable at Troy, Kans., and on the 5 per cent bonds at New York City.

DOUGLAS CO.—JOHN W. GAMES, Treasurer.
County seat is Lawrence.

LOANS.— When Due. Total valuation 1903...\$5,017,316
Assessment is 1/2 actual value.
REFUNDING BONDS— State & Co. tax (per M.) 1903. \$27-00
6s, \$249,800. Jan. & July 1, 1904-12 Population 1890 was.....23,961
4s, 31,000... Jan. 1, 1913 Population 1900 was.....25,096
Interest is payable in New York.
Total debt Aug. 15, 1903. \$230,800

EDWARDS CO.—H. P. KETELSON, Treas.
County seat is Kinsley.

LOANS.— When Due. BRIDGE BONDS—
REFUNDING BONDS— 7s, J&J, \$3,000... Jan. 1, 1904
6s, July, \$15,000... July 1, 1908 (\$1,000 due yearly) to Jan. 1, 1906
6s, J&J, 7,000... Jan. 1, 1918 Bond. debt July 1, 1903 \$123,000
RR. AID—C. K. & W. RR. Sinking fund..... 21,663
6s, A&O, \$21,000... Aug. 1, 1916 Net debt July 1, 1903... 106,337
6s, F&A, 55,000... Feb. 1, 1921 Tax valuation, 1903... 1,651,468
4s, J&J, 15,000... Ju. 1, 1930 Assessment is 1/2 actual value.
4s, M&N, 12,000... Nov. 1, 1930 State & Co. tax (per M.) 1903 \$18-50
(Optional after 1910.) Population 1890 was..... 3,600
Population 1900 was.....3,642

ELLSWORTH.—(GEO. T. TREMBLE, Mayor.)
(L. H. SEAVER, Attorney-at-Law.)
County seat of Ellsworth County. The G. A. R. bonds mentioned below were declared valid by the Federal Court at Wichita, March 17, 1900.

LOANS.— When due. WATER WORKS BONDS—
G. A. R. GROUNDS— 7s, A&O, \$7,000... Apr. 1, 1908
6s, J&J, \$9,000... Feb. 16, 1919 7s, Dec., 10,000... Sept. 1, 1905
KANSAS MID. RR. AID BONDS: Bonded debt Jan. 1, '03. \$97,000
6s, J&J, \$25,500... Dec. 30, 1917 Water debt (included)..... 50,000
REFUNDING BONDS. Tax valuation 1903.....224,722
7s, Jan. 1, \$10,000... July 1, 1907 Assessment about 1/2 actual value.
7s, J&J, 9,000... July 1, 1909 Total tax (per \$1,000) 1903 \$73-30
SEWER BONDS. Population 1890 was.....1,620
4s, A&O, \$2,000... Oct. 1, 1905 Population 1900 was.....1,549

EMPORIA.—G. O. MATHEWSON, City Clerk.
County seat is Lyon County.

LOANS.— When Due. REFUNDING WATER WORKS—
NORMAL SCHOOL— 4 1/2s, F&A, \$50,000... Dec. 1, 1929
5s, Mar., \$4,800... March 1, 1904 Subject to call Dec. 1, 1919.
CITY BONDS— 4 1/2s, J&J, \$15,000... Jan. 1, 1932
5s, Feb., \$13,000... Feb. 1, 1928 (Subject to call Jan. 1, 1922).
ELECTRIC LIGHT BONDS— 4 1/2s, F&A \$162,000... May 1, 1929
4s, F&A, \$20,000... Nov. 1, 1922 Subject to call 1919.
GAR PLANT BONDS— Bonded debt Nov. 1, 1902. \$294,800
5s, M&S, \$15,000... Sept. 1, 1923 Sinking fund..... 400
(Optional after Sept. 1, 1913.) Tax valuation, real.....1,089,074

Tax valuation, per. & RR. 598,864
Total tax (per \$1,000) 1902. \$44-60
Tax valuation 1902.....2,288,533
Population in 1890 was.....7,551
Assessment is 1/2 actual value. Population in 1900 was.....8,223

INTEREST on the water-works and electric light bonds is payable in New York; on other bonds at Topeka, Kans.

FORD COUNTY.—S. P. REYNOLDS, Clerk.
County seat is Dodge City.

LOANS.— When Due. Int. payable at Fiscal Agency, N. Y.
BONDING BONDS— Bond'd debt Sept. 1, 1903. \$1-9,900
4 1/2s, J&J, \$50,000... July 1, 1919 Total valuation 1903... 2,239,415
Subject to call July 1, 1904 Assessment about 1/2 actual value.
REFUNDING— St. & Co. tax (per M.) '03. \$20-50
6s, J&J, \$4,000... July 1, 1911 Population in 1890 was.....5,308
6s, J&J, 29,000... July 1, 1918 Population in 1900 was.....5,497
4 1/2s, J&J, \$93,000... July 1, 1929
Subject to call July 1, 1909.

FORT SCOTT.—(C. W. GOODLANDER JR., Mayor.)
(J. O. BROWN, City Clerk.)
Fort Scott is the county seat of Bourbon County.

LOANS.— When Due. FUNDING BONDS—
REFUNDING (RR.)— 5s, J&J, \$17,000... July 1, 1913
6s, J&J, \$114,800... July 1, 1909 Bond. debt July 1, 1902. \$213,300
RAILROAD AID— Sinking fund..... 26,532
6s, J&J, \$40,000... July 1, 1916 Net debt July 1, 1902. 186,768
CITY BONDS— Assessed valuation 1901. 1,318,337
5 1/2s, \$49,500... July 1, 1920 Tax rate (per \$1,000) 1903. \$34-28 1/2
REFUNDING (MACADAM)— Population in 1900 was.....10,322
6s, J&J, \$3,000... Jan. 1, 1904 Population in 1890 was.....11,946
6s, J&J, 6,000... Jan. 1, 1915

FORT SCOTT SCHOOL DIST.—C. W. MITCHELL, Clerk.

BOARD OF EDUCATION BONDS.— Total debt Sept. 1, 1903. \$87,100
6s, J&J, \$20,000... July 15, 1904 Sinking fund..... 1,628
6s, J&J, 12,000... July 1, 1907 Net debt Sept. 1, 1903... \$5,472
6s, J&J, 33,800... July 1, 1909 Tax valuation 1902.....1,915,700
6s, J&J, 800... July 1, 1910-11 Assessment about 1/2 act. value.
5 1/2s, J&J, 10,000... July 1, 1920 School tax (per \$1,000) 1902. \$10-00
4s, J&J, 10,500... Oct. 1, 1920

INTEREST on city bonds is payable in New York.

FRANKLIN CO.—JNO. H. BELL, Co. Clerk.
County seat is Ottawa.

LOANS.— When Due. Tax valuation 1903...\$5,359,900
K. C. & S. FE RY.— Assessment about 1/2 actual value.
6s, J&J, \$56,900... July 1, 1910 St. & Co. tax (per M.) 1902. \$12-50
REFUNDING RR. AID BONDS— Population in 1890 was.....20,279
6s, J&J, \$177,700... Jan. 1, 1910 Population in 1900 was.....21,354
Bonded debt Sept. 1, 1902. \$234,600

GARDEN CITY.—(W. O. CARTER, Mayor.)
(J. F. CROCKER, Clerk.)
County seat of Finney County.

LOANS.— When Due. School District Bonds—(add'l.)
Refng. 4 1/2s, \$66,000 Jan. 1, 1923 5s, \$10,000... July 25, 1907
Bonded debt Aug. 15, '03. \$66,000 6s, A&O, 10,000... .. 1916
Tax valuation 1901..... 171,660 Bonded debt Mar. 20, '02. \$26,000
Assessment about 1/2 actual value. Sinking fund..... 4,000
Population 1890 was.....1,490 Assessed valuation 1902. 268,453
Population in 1900 was.....1,590 School tax (per M.) 1902... 25-00

GEARY CO.—W. B. SPURLOCK, County Clerk.
County seat is Junction City.

LOANS.— When Due. Tax valuation, real. \$1,629,071
COURT HOUSE AND JAIL BONDS— Tax valuation, per. & RR. 785,202
4s, J&J, \$35,000... July 1, 1919 Total valuation 1903... 2,414,273
RAILROAD AID BONDS— Assessment about 1/2 actual value.
4s, J&J, \$58,000... July 1, 1920 State & Co. tax (per M.) '03 \$25-50
(Opt'l 4 bonds yearly begin 1906.) Population in 1890 was.....10,423
Bond debt July 1, 1903... \$93,000 Population in 1900 was.....10,744
Sinking fund..... \$1,090

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

GRANT COUNTY.—C. D. HICKOK, Clerk.
County seat is Ulysses.

LOANS.— When Due. Total debt July 1, 1903. \$124,400
REFUNDING— Tax valuation 1903..... 255,727
6s, J&J, \$16,000... Apr. 20, 1905 Assessment is at actual value.
6s, J&J, 38,000... July 1, 1919 State & Co. tax (per M.) 1903. \$34-00
6s, J&J, 16,000... Feb. 1, 1920 Population in 1890 was..... 1,308
6s, J&J, 7,600... Sept. 1, 1920 (Several townships detached since
1890.) Population in 1900..... 422
6s, J&J, 11,000... May 1, 1921
Bonded debt July 1, '03. \$86,400
Floating debt..... 38,000

INTEREST is payable at the Kansas Fiscal Agency in New York.

GRAY COUNTY.—C. M. DILLMAN, Co. Clerk.
County seat is Cimarron.

LOANS.— When Due. Total debt July 1, 1903. \$115,964
REFUNDING— Sinking fund..... 1,150
6s, \$7,500... Dec., 1918 Net debt July 1, 1903... 114,814
6s, J&J, 13,000... Nov. 1, 1909 Tax valuation 1903... 746,271
6s, 9,000... Jan. 1, 1919 Assessment is 25% actual value.
6s, J&J, 1,000... Jan. 1, 1920 State & Co. tax (per M.) 1903. \$16-00
6s, J&J, 17,500... May 31, 1920 Population in 1890 was.....2,415
6s, J&J, 20,000... May 9, 1921 (Richland township detached since
1890.) Population in 1900..... 1,264
Bonded debt July 1, 1903. 68,000
Floating debt..... 47,964

GREENWOOD CO.—C. D. PRITCHARD, Clerk.
County seat is Eureka.

LOANS.— When Due. Tax valuation 1903... \$4,348,896
REFUNDING BONDS— Assessment about 1/2 actual value.
4s, J&J, \$218,000... Jan. 1, 1916 State & Co. tax (per M.) '03. \$41-00
Interest payable at State Treasury. Population in 1890 was.....16,300
Total debt Aug. 1, 1903. \$218,000 Population in 1900 was.....16,196

HAMILTON CO.—W. P. HUMPHREY, Treas.
County seat is Syracuse. Some of the bonds mentioned below are the subject of litigation. V. 75, p. 335.

LOANS.— When due. 6s, \$3,000... Jan. 1, 1913
FUNDING AND REFUNDING— 6s, 1,200... Jan. 1, 1927
6s, \$11,400... 1906 Bonded debt Mar. 1, 1903 \$97,000
6s, 3,500... 1916 Total valuation 1903..... 997,391
6s, J&J, 47,200... 1917 Assessment about 1/2 actual value.
6s, M&S, 9,500... Mar. 15, 1918 State & Co. tax (per M.) 1902. \$25-00
6s, J&J, 5,000... July 18, 1920 Population in 1890 was.....2,027
6s, 14,800... 1926 Population in 1900 was.....1,426

INTEREST is payable at the Kansas Fiscal Agency, New York

HARPER CITY.—{ J. BAUMSTARK, Mayor.
ADA E. CROCKER, City Clerk.
This city is in Harper County.

LOANS—	When Due.	Bonded debt Sept. 1, 1903.	\$50,000
REFUNDING BONDS—		Tax valuation 1903.	140,000
6s, F&A, \$30,000.	Aug. 1, 1906	Assessment about 1/2 actual value	
O. I. & S. W. RR. Bonds—		Total tax (per \$1,000) '03.	\$85.50
6s, M&N, 20,000.	May 1, 1920	Population in 1900 was.	1,151

HASKELL COUNTY.—S. E. CAVE, Co. Cl'k
County seat is Santa Fe.

LOANS—	When Due.	Bonded debt July 1, 1903.	\$96,810
REFUNDING BONDS—		Floating debt	12,000
6s, J&J, \$51,000.	1918	Tax valuation 1903.	412,885
6s, J&J, 12,000.	Jan. 1, 1920	State & Co. tax (per M.) '03.	\$31.00
6s, J&J, 12,000.	July 1, 1920	Population in 1890 was.	1,077
4s, J&J, 21,810.	July 1, 1931	Population in 1900 was.	457

Optional July 1, 1911.

Real estate is assessed at its actual value; personal property at about one-third actual value.

INTEREST is payable at the Kansas Fiscal Agency, New York.

HODGEMAN CO.—D. HUME, Clerk.
County seat is Jetmore. Bonds are all exempt from taxation

LOANS—	When Due.	REFUNDING—(Con.)—	
COURT HOUSE—		6s, J&J, \$4,000	July 1, 1919
6s, A&O, \$8,000.	Apr. 1, 1906	4 1/2s, J&D, 45,000.	June 1, 1931
POOR FARM—		(Optional at any interest rate.)	
6s, J&D, \$3,000.	July 1, 1919	Bond, debt July 1, 1903.	\$114,000
REFUNDING—		Sinking fund.	2,516
6s, F&A, \$12,000.	July 1, 1912	Net debt July 1, 1903.	111,484
6s, F&A, 19,000.	Feb. 26, 1917	Tax valuation 1903.	1,031,426
6s, F&A, 9,000.	Jan. 1, 1917	Assessment about 1/2 actual value.	
6s, F&A, 6,000.	Aug. 1, 1917	State & Co. tax (per M.) '03.	\$10.00
6s, F&A, 4,000.	Nov. 1, 1917	Population 1890 was.	2,395
6s, J&J, 6,000.	July 1, 1918	Population 1900 was.	2,032

HUTCHINSON.—GEO. S. BOURNE, City Clerk.
County seat of Reno County. The sewer bonds are provided for by special levy.

LOANS—	When Due.	REFUNDING BONDS—(Con.)—	
7s, J&J, \$3,000.	1906	4 1/2s, \$3,000.	1932
6s, J&J, 12,000.	1917	SEWER BONDS—	
6s, J&B, 20,000.	1919	6s, J&B, \$3,000.	1904-1908
5s, J&D, 9,000.	1915	6s, J&D, 1,918.76.	Dec 1903-11
6s, J&J, 4,500.	Jan. 1, 1904-14	(Subject to call after July, 1905.)	
6s, F&A, 23,000.	1917	Bond, debt Mar. 10, '03.	\$19,469
REFUNDING BONDS—		Floating debt	5,116
4 1/2s, A&O, \$2,000.	1931	Total debt Mar. 10, 1903	203,585
(Subject to call after 1911.)		Total valuation 1902.	1,621,541
5s, A&O, \$15,000.	1931	Assessment is 1/2 actual value.	
4 1/2s, J&J, 3,000.	1931	City & soil tax (per M.) '02.	\$49.00
\$26,000 optional; \$2,000 yearly	1906 to 1918.	Population in 1890 was.	8,632
		Population in 1900 was.	9,379

INDEPENDENCE.—Miss ALICE RAY, Clerk.
This city is the county seat of Montgomery County.

CITY LOANS—	When Due.	Total debt July 1, 1902.	\$60,053
IMPROVEMENT BONDS—		Sinking fund.	63
Sower 6s, \$1,900.		Net debt July 1, 1902.	59,990
Imp. 6s, 6,178.		Tax valuation, real.	415,845
Imp. 5s, 19,162.	July 12, 1911	Tax valuation, pers. & RR.	156,596
V. V. I. & W. RR.		Total valuation 1902.	572,441
7s, J&J, \$35,000.	Aug. 26, 1916	Assessment about 1/2 actual value.	
Refunding 6s, \$3,000.	Jan. 1, 1918	Total tax (per \$1,000) 1902.	\$67.00
Bonded debt July 1, 1902.	\$40,355	Population 1890 was.	3,127
Floating debt.	19,698	Population 1900 was.	4,851

INDEPENDENCE TOWNSHIP LOANS—

When Due.	Total valuation 1903.	\$436,635	
V. V. I. & W. RR.—		Assessment about 1/2 actual value.	
7s, \$20,000.	Oct. 7, 1916	Population 1900 was.	1,697
Tot. imp. debt Sept. 1, 1903.	\$22,000		

INDEPENDENCE SCHOOL DISTRICT No. 5.—A. G. HARPER, Clerk Board of Education.

LOANS—	When Due.	Bonded debt Sept. 1, 1903.	\$38,000
SCHOOL BONDS—		Floating debt	14,196
(\$3,000	1904-06	Total debt Sept. 1, 1903.	52,196
4 1/2s, A&O, 15,000.	1907-11	Tax valuation 1903.	718,488
20,000	1912-16	School tax (per \$1,000) '03.	\$19.00

INTEREST payable at State Fiscal Agency in New York.

JACKSON CO.—T. C. McCONNELL, Clerk.
Holton is the county seat.

LOANS—	When Due.	Tax valuation 1903.	\$4,403,203
REFUNDING RR.—		Assessment about 1/2 actual value.	
5s, A&O, \$100,000.	Apr. 15, 1928	State & Co. tax (per M.) '03.	\$17.40
4 1/2s, J&J, 21,000.	July 1, 1909	Population 1900 was.	17,117
Total debt July 1, 1903.	\$118,000		

INTEREST on 5s is payable in N. Y. City and on 4 1/2s in Topeka.

JOHNSON COUNTY.—A. E. MOLL, Co. Tr.
County seat is Olathe.

LOANS—	When Due.	Tax valuation, real.	\$2,762,096
REFUNDING BONDS—		Tax valuation, per. & RR.	1,834,371
4 1/2s, M&S, \$100,000.	Sept. 1, 1923	Total valuation 1903.	4,596,477
(\$10,000 optional yearly from 1918)		Assessment is 1/2 actual value.	
4 1/2s, J&J, \$35,000.	July 1, 1930	County tax (per M.) 1903.	\$7.50
(\$5,000 optional yearly.)		Population 1900 was.	18,104
Total debt Aug. 1, 1903	\$185,000		

INTEREST is payable at the State Fiscal Agency, New York City.

JUNCTION CITY.—{ W. H. THOMPSON, Mayor.
T. W. DORN, Clerk.
This city is in Geary County.

LOANS—	When Due.	Tax valuation 1903.	\$838,271
FUNDING BONDS—		Assessment about 1/2 actual value.	
6s, M&N, \$7,000.	May 1, 1909	Total tax (per \$1,000) 1903.	\$55.50
5s, Jan. 1, 4,000.	Jan. 1, 1913	Population 1890 was.	4,502
5s, Jan. 1, 6,000.	Jan. 21, 1922	Population 1900 was.	4,695
FUNDING TERMINAL BOND—		Junction City School District	
6s, M&S, \$35,000.	Mar. 1, 1920	4 1/2s, J&J, \$30,000.	July 1, 1923
WATER WORKS—		Optional after July 1, 1903.	
6s, M&S, \$50,000.	Mar. 1, 1917	5,000	July 1, 1904 to '08
Total debt July 1, 1903.	\$102,000	Bonded debt Aug. 1, 1903.	35,000
Cash in treasury	7,000	Assessed valuation 1902.	1,052,971
Water debt (included)	57,000		

KANSAS CITY.—{ T. B. GILBERT, Mayor.
W. B. TREMBLEY, City Clerk.
This city is in Wyandotte County.

LOANS—	When Due.	REFUNDING BONDS—(Con.)—	
GENERAL IMPROVEMENT—		4 1/2s, F&A, \$40,000.	Aug. 1, 1914
5s, F&A, \$30,000.	July 1, 1917	(Optional Aug. 1, 1909.)	
INTERNAL IMPROVEMENT—		4 1/2s, \$10,000.	
5s, F&A, \$2,052,481.	1903-1913	K. C. W. & N. W. Ry.—1887—	
REFUNDING BONDS—		5s, F&A, \$30,000.	June 1, 1917
6s, F&A, \$80,000.	Oct. 1, 1915	Bond, debt Mar. 1, 1903	\$510,000
6s, F&A, 40,000.	Aug. 5, 1907	Internal imp. bds. (add'l.)	2,052,481
5 1/2s, F&A, 100,000.	Aug. 1, '10-11	Equal'd valuation 1902.	13,450,000
5s, F&A, 5,000.	Feb. 1, 1913	Assessment about 1/2 actual value.	
(Optional Feb. 1, 1908.)		City tax rate (per M.) 1902.	\$12.90
5s, F&A, \$125,000.	Aug. 1, 1913	Population 1900 was.	51,418
(Optional Feb. 1, 1908.)		Population 1890 was.	38,316
4 1/2s, F&A, \$40,000.	Feb. 1, 1914		
(Optional Feb. 1, 1909.)			

KANSAS CITY SCHOOL DISTRICT.—M. G. JONES, Clerk Board of Education.

[\$50,000 bonds offered for sale Oct. 5. V. 77, p. 789.]

LOANS—	When Due.	REFUNDING BONDS—(Con.)—	
6s, \$15,000.	May 15, 1906	4 1/2s, \$75,000.	Jan. 1, 1909
6s, \$10,000.	May 15, 1906	Bond, debt Aug. 17, '03.	\$244,000
6s, \$7,000.	Nov. 15, 1906	Sinking fund.	10,000
5s, \$127,000.	Feb. 1, 1909	Net debt Aug. 17, 1903.	231,000
5s, \$10,000.	Jan. 1, 1904-05	Assessed valuation 1903.	13,000,000
		Assessment about 1/2 actual value.	

KINGMAN CO.—W. R. LONG, Clerk.
County seat is Kingman.

LOANS—	When Due.	REFUNDING BONDS—(Con.)—	
FUNDING BONDS—		4 1/2s, \$107,000.	Aug. 2, 1926
6s, \$1,900.	July 1, 1909	4s, \$18,000.	Sept 1, 1929
8, \$5,800.	Jan. 6, 1910	Total debt July 1, 1903.	\$231,290
6s, \$300.	Apr. 13, '10	Sinking fund	5,108
6s, \$10,000.	July 11, '11	Tax valuation 1903.	2,779,575
6s, \$1,000.	Apr. 11, '17	Assessment about 1/2 actual value.	
REFUNDING BONDS—		State & Co. tax (per M.) 1901.	\$22.00
5s, \$43,000.	Mar. 5, 1926	Population in 1890 was.	11,823
5s, \$30,000.	July 1, 1922	Population in 1900 was.	10,663
Total debt given above includes		\$11,299 of non-interest bearing coupons.	

LANE COUNTY.—J. M. McCoy, Co. Cl'k.
County seat is Dighton.

LOANS—	When Due.	Bond, debt July 1, 1903.	\$109,800
REFUNDING BONDS—		Sinking fund	2,830
4 1/2s, J&J, \$57,000.	July, 1922	Total valuation 1903.	906,859
(Subject to call after July, 1905.)		State & co. tax (per M.) '03.	\$15.40
6s, J&J, \$52,800.	Jan. 1, 1918	Population in 1890 was.	2,060
(Subject to call.)		Population in 1900 was.	1,563

Real estate is assessed at its actual value; personal property at about 1/2 actual value.

INTEREST is payable in New York City.

LAWRENCE.—{ A. L. SELIG, Mayor.
S. P. MOORE, City Clerk.

County seat of Douglas County. \$100,000 of bonds issued by this city in 1871 are the subject of dispute, and are not included in the total debt. This issue was for the purpose of building a state university, and the city, it is claimed, was to be relieved after paying interest to the amount of the principal. The interest has been paid. The case has not yet (Oct. 1, 1903,) been tried.

LOANS—	When Due.	Bond, debt July 1, 1903.	\$198,000
REFUNDING BONDS—		Improv't bonds (add'l.)	101,678
6s, J&J, \$10,000.	July 1, 1913	Sinking fund	1,800
Subject to call at any time.		Assessed valuation, real	1,443,205
5s, J&J, \$130,000.	July 1, 1916	Assessed valuation, pers.	513,389
Subject to call after July 1, 1906		Total valuation 1903.	1,956,574
5s, J&J, \$59,000.	July 1, 1923	Assessment about 1/2 actual value	
IMPROVEMENT BONDS—		Tax rate (per M.) 1903.	\$70.00
(\$8,000 Jan. 1, 1904 to '08		Population 1890.	9,997
77,500 July 1, 1904 to '10		Population 1900.	10,862
5s, J&J, 6,000 Jan 1, 1909 to '11			
11,108. July 1, 1911			
2,010 July 1, 1912			

LAWRENCE SCHOOL DISTRICT.—F. P. SMITH, Supt.

LOANS—	When Due.	(\$3,000 due yearly, 1913 to 1915, and \$4,000 yearly, 1916 to 1919.	
BOARD OF EDUCATION—		School debt Oct. 1, 1902.	\$60,000
4s, J&J, \$35,000.	July 1, 1905-09	School tax (per \$1,000) '01.	\$15.00
4s, g., \$25,000.	1913 to 1919		

LEAVENWORTH.—{ D. R. ANTHONY JR., Mayor.
A. A. FENN, Treasurer.

Leavenworth is the county seat of Leavenworth County. This city has voted to issue \$400,000 water bonds but the matter is in litigation.

LOANS—	When Due.	INTERNAL IMP. BONDS (guar.)—	
RIVERSIDE COAL CO. BONDS—		6s, F&A, \$185,945.	1903-1911
6s, J&J, \$10,000.	Apr. 1, 1917	All guar. bonds payable 1/2 yearly	
BRIDGE BONDS—		Bond debt Apr. 1, 1903	\$544,204
5s, J&J, \$30,000.	Jan. 1, 1924	Imp'm't bonds (guar.)	185,945
GAS WELL BONDS—		Total debt Apr. 1, 1903	730,149
5s, J&J, \$5,000.	July 1, 1917	Sinking fund	1,525
LEAV. NOR. & SO. RR.—		Balance in treasury	78,300
5s, J&J, \$50,000.	July 1, 1917	Assessed valuation, real.	4,285,610
LEAV. & OLATHIE RR.—		Assessed valuation, pers.	\$1,220,890
6s, J&J, \$15,000.	July 1, 1917	Total valuation 1903.	5,506,520
PARK BONDS—(ref.)		Assessment about 1/2 actual value.	
5s, J&J, \$50,000.	Apr. 1, 1915	Tax rate (per 1,000) 1903	\$48.20
30-YEAR FUNDING BONDS—		Population in 1900 was.	20,735
5s, J&J, \$62,000.	July 1, 1909	Population in 1890 was.	19,768
4s, J&J, 320,000.	July 1, 1914		

OPTIONAL.—All bonds issued by the city are subject to call.

INTEREST on the 30-year funding bonds, due in 1909, and on the Board of Education bonds, is payable in Leavenworth; on all other bonds at the Kansas Fiscal Agency, New York City.

IMPROVEMENT BONDS.—The internal improvement bonds are guaranteed by the city, but payable by special assessment on the property benefited.

LEAVENWORTH SCHOOL DIST.—J. M. Gable, Clerk.

LOANS—	When Due.	Sinking fund <th>\$2,430</th>	\$2,430
6s, J&J, \$38,292.	July 1, 1903-09	Net debt July 1, 1903.	76,812
4 1/2s, July, 41,000.	1903-1921	Tax valuation 1903.	5,722,627
Bond, debt July 1, 1903.	\$79,292	School tax (per M) 1903.	\$11.00

LEAVENWORTH CO.—J. W. NIEHAUS, Cl'k.
County seat is Leavenworth.

LOANS—	When Due.	Tax valuation, RR.	\$1,314,615
REFUNDING BONDS—		Total valuation 1903.	9,601,842
6s, J&J, \$319,600.	July 1, 1909	Valuation about 1/2 actual value.	
5s, J&J,			

LINCOLN CO.—J. S. STOVER, Co. Clerk.

County seat is Lincoln.

Table with columns: LOANS—, REFUNDING BONDS—, When due., Sinking fund., Total valuation, etc.

LYON COUNTY.—H. E. PEACH, Clerk.

County seat is Emporia.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Total debt Aug. 1, 1902., etc.

TAX FREE.—All bonds of this county are held by State school fund and are exempt from taxation.

INTEREST on 4s & 4 1/2s is payable at State fiscal agency, New York.

LYONS.—This city is in Rice County. Formerly included in Atlanta Township; the city is responsible for part of township debt.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., WATER WORKS BONDS—, etc.

MANHATTAN TWP.—{ S. F. GOHEEN, Trustee { W. A. WHITNEY, Treas.

This township is in Riley County.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Tax valuation 1903., etc.

INTEREST on the bonds is payable in New York City.

MARION CO.—J. H. THRASHER, County Clerk.

County seat is Marion.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, When Due., Total debt Aug. 15, 1903., etc.

MEADE COUNTY.—FRANK WEHRLE, Clerk.

County seat is Meade.

Table with columns: LOANS—, RAILROAD BONDS—, REFUNDING—, When Due., Bonded debt Oct. 1, 1902., etc.

MONTGOMERY CO.—E. B. SKINNER, Treas.

County seat is Independence.

Table with columns: LOANS—, L. L. & G. RR.—, When Due., Total debt July 1, 1903., etc.

INTEREST is payable at the State Fiscal Agency, New York.

MORRIS COUNTY.—A. W. LOOMIS, Co. Clerk.

County seat is Council Grove.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., State & Co. tax (per M.), '03., etc.

MORTON COUNTY.—J. E. CARPENTER, Clerk.

County seat is Richfield.

Table with columns: LOANS—, COURT HOUSE BONDS—, REFUNDING BONDS—, When Due., Bonded debt July 1, 1903., etc.

INTEREST is payable at the Kansas Fiscal Agency, New York.

NESS COUNTY.—LORIN FERRELL, Clerk.

County seat is Ness City. See V. 76, p. 118, for compromise with State in regard to \$900 of defaulted bonds.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING (CH. KAN. & W. RR.—), When due., Sinking fund., etc.

INTEREST payable in New York City.

NEWTON.—JNO. L. CAVENY, County Clerk.

This city is in Harvey County.

Table with columns: LOANS—, RAILROAD BONDS—, FUNDING BONDS—, WATER-WORKS BONDS—, Amt. Outstanding., Floating debt., etc.

OSWEGO.—{ W. H. CONDON, City Treasurer. { J. W. BROWN, Township Clerk.

This city and township are in Labette County.

Table with columns: LOANS—, M. C. & N. W. RR. BONDS—, BRIDGE BONDS—, When Due., Interest is paid in New York., etc.

OTTAWA CO.—F. B. PARTRIDGE, Clerk.

County seat is Minneapolis.

Table with columns: LOANS—, REFUNDING CHIC. KAN. & W. RR.—, SOLOMON RR.—, When Due., Bond. debt July 1, 1903., etc.

PAOLA CITY.—E. D. McLAUGHLIN, Clerk.

This city is in Miami County.

Table with columns: LOANS—, RAILROAD-AID BONDS—, REFUNDING BONDS—, When Due., Bonded debt Sept. 24, '02., etc.

INTEREST is payable at the State Fiscal Agency in New York.

PARSONS.—{ DR. J. W. GABRIEL, Mayor. { W. W. CAVANAUGH, Treasurer.

This city is in Labette County.

Table with columns: LOANS—, RAILROAD BONDS—, REFUNDING BONDS—, PARK BONDS—, When Due., Total debt Aug. 1, 1902., etc.

INTEREST is payable by the Kansas Fiscal Agency.

PAWNEE CO.—J. H. SINGER, Treasurer.

County seat is Larned.

Table with columns: LOANS—, REFUNDING RR. BONDS—, When Due., Sinking fund., etc.

PITTSBURG.—{ CLARENCE N. PRICE, Mayor. { A. A. BUMGARDNER, City Clerk.

This city is in Crawford County. The improvement bonds included in the total are not strictly a city debt, districts benefited being liable for payment.

Table with columns: LOANS—, CITY HALL BONDS—, RAILWAY-AID BONDS—, PAV. SEWER & IMPT BONDS—, When Due., Floating debt., etc.

INTEREST is payable at the Kansas Fiscal Agency, New York City.

PRATT CO.—JOHN MAWDSLEY, Co. Clerk.

County seat is Pratt. The County Commissioners have effected a compromise on most of the bonded indebtedness of Pratt County by paying one-third of the face value of past due coupons and agreeing to pay two-thirds of the interest on the remaining coupons as they mature.

Table with columns: LOANS—, KING, PRATT & W. RR.—, COUNTY BONDS—, When Due., COUNTY BONDS—(Con) -

RENO COUNTY.—{ CHAS RYKER, Treasurer. { WM. NEWLIN, County Clerk.

County seat is Hutchinson.

Table with columns: LOANS—, REFUNDING—, When due., 4s, J&J, \$66,000., etc.

RICE COUNTY.—J. H. LANSING, Treasurer.

Table with columns for County seat (Lyons), Loans (Sal. Stren. & El P. Railway), Refunding Bonds (Refunding Railway Bonds), and Tax valuation (personal, RR, etc.).

RILEY COUNTY.—C. M. BREESE, Co. Clerk.

Table with columns for County seat (Manhattan), Loans (Refunding Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

ROOKS CO.—W. F. McNULTY, County Clerk.

Table with columns for County seat (Stockton), Loans (Railroad Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

RUSH COUNTY.—W. J. HAYES, County Clerk.

Table with columns for County seat (La Crosse), Loans (Court House Bonds), and Tax valuation (personal, RR, etc.).

SALINA.—T. ANDERSON, Mayor. A. W. GODFREY, City Clerk.

Table with columns for County seat (Saline County), Loans (General Improvement, Refunding Bonds), and Tax valuation (personal, RR, etc.).

SALINE COUNTY.—G. J. DUNCAN, Clerk.

Table with columns for County seat (Salina), Loans (K. & C. RR., Mo. Pacific R'y), and Tax valuation (personal, RR, etc.).

SCOTT COUNTY.—C. J. VAN ANTWERP, Treas.

Table with columns for County seat (Scott), Loans (Railroad Aid), and Tax valuation (personal, RR, etc.).

SEDGWICK CO.—JOHN M. CHAIN, Clerk.

Table with columns for County seat (Wichita), Loans (Court House, Etc. Bonds), and Tax valuation (personal, RR, etc.).

SEWARD COUNTY.—County seat is Liberal.

Table with columns for Loans (Funding County Warrants), and Tax valuation (bonded debt, personal, RR, etc.).

SHAWNEE CO.—A. NEWMAN, Co. Clerk.

Table with columns for County seat (Topeka), Loans (Court House Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

INTEREST on the courthouse and bridge bonds and on the 4 per cent funding bonds is payable at the County Treasurer's office; on all other bonds at the Kansas Fiscal Agency, New York City.

STAFFORD CO.—C. N. WATERS, Treasurer. J. B. KAY, County Clerk.

Table with columns for County seat (Saint John), Loans (Railroad Aid Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

STANTON CO.—C. A. GILLUM, Clerk.

Table with columns for County seat (Johnson), Loans (Refunding Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

SUMNER COUNTY.—W. H. MADDY, Treas.

Table with columns for County seat (Wellington), Loans (C. & Ft. S. RR.), and Tax valuation (bonded debt, personal, RR, etc.).

THOMAS COUNTY.—H. M. THIEL, Clerk.

Table with columns for County seat (Colby), Loans (Jail Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

TOPEKA.—J. H. SQUIRES, City Clerk.

This city is in Shawnee County. A test suit, brought to determine the validity of the \$350,000 p. c. water bonds which this city proposes to issue resulted in a decision by the District Court in favor of the bonds. The case will be taken to the State Supreme Court. V. 77, p. 103.

Table with columns for City Loans (City Hall Bonds, Coal Prospecting, etc.), Paving and Sewers, and Tax valuation (bonded debt, personal, RR, etc.).

WABAUNSEE CO.—S. C. SMITH, Clerk.

Table with columns for County seat (Alma), Loans (Railroad Aid Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

WASHINGTON CO.—S. T. YODER, Co. Clerk.

Table with columns for County seat (Washington), Loans (Refunding Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

WELLINGTON.—S. H. THOMAS, Mayor. A. B. CHEEVER, Clerk.

Table with columns for County seat (Sumner County), Loans (Electric Light Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

WELLINGTON SCHOOL DISTRICT.—

Table with columns for Loans (Board of Education Loans), and Valuation (school debt, etc.).

WICHITA.—J. L. LELAND, City Clerk.

Table with columns for County seat (Sedgwick County), Loans (City Loans, Railroad Bonds), and Tax valuation (bonded debt, personal, RR, etc.).

LOANS—		When Due.	REFUNDING BONDS (Con.)—
REFUNDING BONDS—			4s, J&J, \$11,000.. Jan. 1, 1904-'14
6s, J&J,	\$122,000.	1915	(\$1,000 due yearly.)
6s, J&D,	74,000.	June 1, 1921	CITY HALL SITE BONDS—
5s, J&J,	50,000.	Jan. 1, 1921	5s, J&J, \$100,000.. Jan. 1, 1910
5s, J&J,	25,287.	July 1, 1917	Bond. debt July 1, 1903 \$802,427
5s, J&J,	25,000.	July 1, 1918	Assessed valuat'n 1903 5,566,070
5s, J&J,	50,000.	Jan., 1929	Assessment about 30% act'l value.
Subject to call after 1919.			Total tax (per \$1,000) 1903. \$56.00
4 1/2s, J&J,	\$10,000.	July 1, 1923	Population in 1900 was... 24,671
			Population in 1890 was... 23,853

INTEREST on the Board of Education bonds is payable by the New York Fiscal Agency, with the exception of bonds due in 1909 and 1917. Interest on which is payable in Topeka; the refunding bonds of 1917 and 1914 are also payable in Topeka.

WICHITA SCH. DIST. No. 1—C. S. Caldwell, Secretary.

LOANS—		When Due.	Bond. debt July 1, 1903. \$220,000
BUILDING BONDS—			Floating debt..... 10,000
5s, J&J,	\$25,000.	July 1, 1905	Total debt July 1, 1903.. 230,000
5s, J&J,	10,000.	July 1, 1906	Sinking fund..... 15,000
5s, J&J,	45,000.	July 1, 1909	Net debt July 1, 1903..... 215,000
5s, J&J,	17,500.	July 1, 1917	Tax valuation 1903... 5,638,000
5s, M&N25	25,000.	May 25, 1921	Assessm't about 30% act'l value
5s, F&A15	48,000.	Feb. 15 1910	School tax rate (per M) '03 \$15.00
4 1/2s, J&J,	50,000.	July 1, 1923	

All but the 4 1/2% bonds are subject to call 10 years before maturity.

INTEREST payable at State fiscal agency in New York and at office of State Treasurer.

WICHITA CO.—P. M. REINHIMER, Co. Clerk

County seat is Leoti. A compromise has been effected on part of the debt below and \$40,000 of the bonds will hereafter carry 3 per cent. interest and \$22,000 4 per cent. It is hoped that the bondholders of the remaining securities will also accept 4 per cent interest. See V. 76, p. 118, for compromise with the State.

LOANS—		When Due.	Tax valuation 1903.....\$594,077
REFUNDING BONDS—			State & Co tax (per M) 1902.\$31.00
6s,	\$36,000.	Jan. 1, 1918	Population in 1890 was.....1,827
6s,	4,000.	Jan. 1, 1920	1890 population included territory not now in county.
6s,	4,000.	Apr. 15, 1920	Population in 1900 was.....1,197
6s,	61,000.	Jan. 1, 1922	
Bond. debt July 1, 1902.\$101,000			

WILSON COUNTY.—County seat is Fredonia.

LOANS—		When Due.	Sinking fund.....\$24,171
ST. L. & W. RR.—			Net debt July 1, 1902.... 110,029
7s,	\$100,000.	Nov. 26, 1909	Tax valuation 1903.....3,017,268
COURT HOUSE BONDS—			Assessment is 1/2 actual value.
5s,	\$30,000.	Jan. 1, 1905	State & Co. tax (per M) 1902.\$19.50
POOR FARM BONDS—			Population 1890 was.....15,286
4s,	\$1,200.	May 1, 1909	Population 1900 was.....15,621
Bond. debt July 1, 1902.\$134,200			

WINFIELD.—EARL M. HARTLEY, City Clerk.

LOANS—		When Due.	GAS AND OIL BONDS—
PARK BONDS—			5s,
6s, M&N,	\$11,000.	Sept. 11, 1911	\$15,000.....1923
RAILROAD BONDS—			Optional after 1913.
6s, M&S,	\$8,000.	Nov. 11, 1916	Interest payable in New York.
5s,	44,000.	Jan. 1, 1918	Bonded debt Sept. 1, 1903.\$99,000
Subject to call 1908.			City has no floating debt.
5s,	\$14,000.	Aug. 25, 1916	Total valuation 1903.....994,856
BRIDGE BONDS—			Total tax (per \$1,000) 1903.\$69.50
6s, F&A,	\$7,000.	Aug. 25, 1916	Population in 1890 was.....5,184
Real estate assessed at 1/2 actual value and pers'l property at 1/3 actual.			Population in 1900 was.....5,554

WYANDOTTE CO.—FRANK M. HOLCOMB, Ck.

County seat is Kansas City. The State Auditor on Aug. 21, 1903 registered \$115,000 refunding and \$128,000 refunding bonds of this county.—V. 77, p. 108, 407.

LOANS—		When due.	JAIL BONDS—
BRIDGE—			5s,
6s,	\$23,000.	Aug. 1, 1905	\$40,000.....July 1, 1919
5 1/2s,	30,000.	July '04-'07	Bond. debt Oct. 1, '02. \$333,000
5s,	60,000.	July 1, 1919	Sinking fund..... 30,000
FUNDING BONDS—			Tax valuation 1903.....17,318,490
5 1/2s,	\$44,000.	July 1, 1918	Assessment about 1/2 actual value.
5 1/2s,	75,000.	Jan. 1, 1919	State & Co. tax (per M.) '01.\$14.80
			Population 1890 was.....54,407
			Population in 1900 was.....73,227

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Kansas which have an indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. Those places having less than \$25,000 debt were published in the weekly CHRONICLE Oct. 11, 1902, pages 810 and 811.

Location.	Bonded Debt.	Rate of Interest.	Date of Maturity.	Population. (1900)
Agency Township, Osage Co.	26,000	6	1916	1,337
Alma (City), Wabauensee Co.	30,000	6-7	1908	966
Alma Township, Wabauensee Co.	29,000	5	1929	1,529
Anthony Township, Harper Co.	88,576	6-7	1905, 08, 20	736
Barton Co.	30,500	6	1918	13,744
Belle Plaine Twp., Sumner Co.	25,000	6	1916	1,300
Belleville (City), Republic Co.	36,000	4-5	1920-1921	1,833
Beloit (City), Mitchell Co.	26,000	6	1916	2,359
Beloit Board of Ed., Mitchell Co.	26,250	6	1904-1914	.....
Blue Mound Township, Linn Co.	42,000	4 1/2-6	1914-1920	1,691
Brown Co.	35,000	1	1901-1910	22,369
Burrton Township, Harvey Co.	26,000	5	1929	509
Caldwell (City), Sumner Co.	81,000	4-4 1/2	1919-1920	1,574
Caldwell Township, Sumner Co.	29,000	5 1/2	1929	656
Center Township, Norton Co.	24,000	5 1/2-6	1907-1919	667
Center Township, Pratt Co.	27,000	6	1907	260
Center Township, Wilson Co.	55,500	6-7	1910-1916	2,415
Centre Township, Jewell Co.	36,000	5-8	1910-1918	1,508
Chanute (City), Neosho Co.	58,000	5-8	1905-1919	1,208
Chanute S. Dis., No. 2, Neosho Co.	53,000	.....	.....	.....
Chase Co.	80,000	6	1922	8,246
Chefopa (City), Labette Co.	52,500	5	1917	2,019
Clay Centre, Clay Co.	18,000	5-6	1913-1920	3,069
Clyde (City), Cloud Co.	41,000	6	1907-16-17	1,157
Coldwater Twp., Comanche Co.	25,000	6	1907	356
Columbus (City), Cherokee Co.	32,000	6	1917	2,310
Concordia (City), Cloud Co.	55,000	5-6	1907-1916	3,401
Conway Township, Sumner Co.	21,500	6-7	1905-1910	1,247
Council Grove (City), Morris Co.	43,500	6	1902-1912	2,265
Council Grove, Morris Co. (Township and City)	36,000	6	1917	2,710

Location.	Bonded Debt.	Rate of Interest.	Date of Maturity.	Population. (1900)
Decatur Co.	35,500	4 1/2-6	1905-1929	9,234
Delaware Twp., Jefferson Co.	40,000	6	1925	1,757
Dodge City, Ford Co.	57,000	6	1907-21-32	1,942
El Dorado (City), Butler Co.	87,500	6-7	1903-05-07	3,466
El Dorado Township, Butler Co.	41,000	6	1913-1915	672
Elk County	70,000	5	1903-1905	11,443
Elk Township, Cloud Co.	41,000	4 1/2-5-8	1908-18-21	1,769
Ellis County	40,000	5-6-7	1906-10-13	8,626
Finney County	45,000	6	1917-1919	3,469
Franklin Twp., Jackson Co.	28,000	6	1916	758
Garnett (City), Anderson Co.	30,000	6	1910	2,078
Gerard (City), Crawford Co.	30,000	4 1/2-6	1909-10-13	2,473
Graham Co.	52,000	6	1915-1920	10,744
Grant Township, Reno Co.	29,000	4 1/2-6	1917-1920	584
Grant Bend City, Barton Co.	28,000	6	1918	2,470
Great Bend Township, Barton Co.	38,463	6	1904-16-17	463
Greely County	57,000	6	1919-1921	493
Greenleaf (City), Washington Co.	25,000	6	1907	854
Guilford Township, Wilson Co.	32,000	7	.....	728
Herinton (City), Dickinson Co.	36,000	6-6 1/2	1908-1919	1,607
Hawatha (City), Brown Co.	50,000	6	1917	2,829
Horton (City), Brown Co.	32,000	6	1919	3,399
Humboldt (City), Allen Co.	33,200	6	yearly	1,402
Inalls Township, Gray Co.	25,000	6	1920	134
Iola City, Allen Co.	106,000	4-5	1920-1931	5,791
Iola Township, Allen Co.	63,250	4 1/2-6	1907-1921	1,495
Kinsley (City), Edwards Co.	49,000	4-6	1917-1918	780
Kiowa County	206,000	6	1917-1919	2,365
Kiowa Township, Barber Co.	25,000	5	1930	965
Le Roy Township, Coffey Co.	42,900	6-7	1910-16-17	1,139
Liberty Township, Linn Co.	25,000	5	1922	1,615
Lincoln Township, Cloud Co.	49,000	4 1/2	1920	448
Logan County	28,000	5-6	1904-1921	1,962
Longton Twp., Elk Co.	30,000	5-7	1909-1930	1,116
Lonsburg Twp., Montgomery Co.	45,000	7	1909-1916	1,993
McPherson (City), McPherson Co.	65,000	5-6	1912-16-31	2,996
McPherson Twp., McPherson Co.	34,000	5-6	1916-1920	708
Manhattan (City), Riley Co.	67,000	6	1909-11-17	3,438
Maple Hill Twp., Wabaunsee Co.	27,000	5	1929	1,123
Martintown Township, Allen Co.	27,000	4-4 1/2	1911 & 19	1,027
Marshall Co.	41,000	4 1/2	1926	24,355
Medicine Lodge (City), Barber Co.	50,000	6	1908-1909	917
Mission Township, Neosho Co.	43,300	8-10	1902-1908	1,944
Mitchell County	50,000	8	1908	14,647
Monroe Township, Anderson Co.	39,900	6	1916	859
Mound City Township, Linn Co.	37,500	5	1919-1930	1,677
Mound Valley Twp., Labette Co.	35,000	6-7	1909-1916	1,840
Neodesha (City), Wilson Co.	26,600	6	1908-1913	1,772
Neodesha Township, Wilson Co.	35,000	7	1916	2,667
Neosho Falls Twp., Woodson Co.	30,000	5	1916	1,532
Ness City, Ness Co.	27,000	3	1926	505
Newbury Twp., Wabaunsee Co.	27,000	5	1929	1,507
Norton (City), Norton Co.	47,000	5 1/2-6	1908-1929	1,202
Norton County	46,000	4 1/2-6	1917-1925	11,325
Oberlin (City), Decatur Co.	25,000	6	1908	937
Olathe City, Johnson Co.	35,000	4 1/2	1923	3,451
Olathe City School District	35,000	.....	.....	.....
Osborne Co.	39,500	6	1905-1915	11,811
Oskaloosa Twp., Jefferson Co.	49,000	5 1/2-6	1911-1926	1,290
Ottawa (City), Franklin Co.	82,097	4-6	1906-1931	6,931
Ottawa School District	27,000	.....	.....	.....
Ozark Township, Anderson Co.	25,000	5-7	1916-1920	1,068
Parker Twp. & City, Montgom. Co.	51,000	4 1/2-6	1916-1921	1,175
Phillipsburg (City), Phillips Co.	40,700	6	1908-10-18	1,008
Pratt (City), Pratt Co.	37,450	4-5-6	1904-1919	1,213
Quindaro Twp., Wyandotte Co.	33,000	6	1916	2,810
Rock Creek Township, Coffey Co.	29,000	4 1/2	1915	1,716
Rock Crk Twp., Pottawatomie Co.	31,500	5	1929	1,098
Rosedale (City), Wyandotte Co.	33,000	5-6-7	1905-1920	3,270
Rosedale City Board of Educa'n	26,600	5-6	1907-11-13	.....
St. Mary's Twp., Pottawattamie Co.	53,000	4 1/2-6	1906-1919	2,155
Salamonca Township and City of	.....	.....	.....	.....
Columbus, Cherokee Co.	160,000	6	1916	.....
Scott Township, Scott Co.	27,000	6	1922	362
Seneca (City), Nemaha Co.	48,000	6	1916-1925	1,846
Smith Centre (City), Smith Co.	42,000	.....	.....	1,142
Smoky Hill Twp., McPherson Co.	29,740	5-7	1909-1929	1,952
Sterling (City), Rice Co.	35,000	6	1907	2,002
Stevens County	113,000	3 1/2-5	1922-1931	620
Stockton (City), Rooks Co.	43,000	5-7	1907-1909	1,030
Superior Township, Osage Co.	32,111	4 1/2-6	1916-1917	1,103
Syracuse (City), Hamilton Co.	28,000	6	1908	460
Ulysses (City), Grant Co.	37,000	6	1918	40
Union Township, Jefferson Co.	30,000	5-6	1911-1929	952
Union Township, Rice Co.	27,000	4 1/2-6	1916-1920	1,454
Wamego (City), Pottawattamie Co.	25,000	6	.....	1,618
Wamego Twp., Pottawattamie Co.	35,000	6	1905	2,111
Washington (City), Washington Co.	35,000	5-6	1908-1911	1,575
Washington Twp., Wabaunsee Co.	19,000	4 1/2	1930	336
Washington Twp., Washington Co.	26,000	10	1907	656

rants outstanding on Dec. 1, 1902, amounted to \$393,700, and on the same date the State institutions had a warrant indebtedness of \$50,977. The State is not liable for the latter. The cash on hand in all funds on Dec. 1, 1902, amounted to \$596,725. The permanent school fund on Dec. 1, 1902, held cash and securities amounting to \$524,393.

Table with columns: NAME AND PURPOSE, Interest (P. O., Payable), When Due, and Outstanding. Includes Agricultural College, Capitol Bonds, Normal School, University, Deaf and Dumb Asylum, and School of Mines.

ASSESSED VALUATION.—In 1903 the assessed valuation of real estate was \$91,281,488; personal property, \$74,609,636; railroads, \$35,442,188; total, \$201,333,310; in 1903 the State tax (per \$1,000) was \$2.50. Property is supposed to be 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 gave those sections in full on page 135 of the STATE AND CITY SUPPLEMENT of April, 1895. It may be mentioned that the restrictions and limitations are distinctly and fully stated.

POPULATION OF STATE.—1900.....243,329 | 1890.....132,159 | 1880.....39,159 | 1870.....20,595 The population in 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,765, and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MONTANA.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

BOZEMAN.—{ T. M. PIERCE, Clerk. GEO. H. WILSON, Treasurer. Bozeman is in Gallatin County. LOANS—When Due. Bonded debt Mar. 1, 1903. \$203,500 Floating debt (abt.)..... 10,000 Total debt Mar. 1, 1903. 213,500 Sinking fund & other funds 12,668 Net debt Mar. 1, 1903..... 200,832 Tax valuation 1902..... 2,093,195 Assessment about 3/4 actual value. City tax (per \$1,000) '02..... \$11.50 Total tax (per M) 1902..... 32.00 Population in 1890 was..... 2,143 Population in 1900 was..... 3,419

BUTTE.—PATRICK MULLINS, Mayor. Butte is in Silver Bow County. The floating debt mentioned below includes \$100,000 of paving indebtedness payable in 4 years by special assessment. LOANS—When Due. Bond. debt May 1, 1903. \$95,000 Floating debt..... 313,958 Total debt May 1, 1903 408,958 Cash in treasury..... 40,103 Net debt May 1, 1903..... 368,855 Value of city property. 440,800 Tax valuation 1902..... 19,610,920 Assessment about 2/3 actual value. City tax (per \$1,000) 1902..... \$12.00 Population in 1890 was..... 10,723 Population in 1900 (Census) 30,470

TAX FREE—All bonds and warrants are exempt from taxation. THE SINKING FUND receives yearly the results of a 1-mill tax on the assessed valuation. DEBT LIMITED by law to 5 per cent of assessed valuation.

BUTTE SCHOOL DISTRICT No. 1.—THOS. RICHARDS, Clerk Board of Education. This 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 taxable property of the county outside of Butte and contains about 9/10 of the school population of the county. The bonded debt of the district is as given below.

LOANS—When Due. Bonded debt Aug. 1, 1903. \$200,000 Tax valuation, real..... 17,949,575 Tax valuation, pers'l..... 16,372,391 Total valuation 1903..... 34,321,966 School tax (per \$1,000) 1903. \$7.50

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials, and payment is made by the County Treasurer.

CASCADE CO.—O F. WADSWORTH, Treasurer. County seat is Great Falls. LOANS—When Due. REFUNDING BONDS—6s, J&J, \$200,000..... Jan., 1921 Optional after Jan., 1911. 4s, J&J, \$50,000..... Jan., 1923 FUNDING BONDS 6s, J&J, \$150,000..... Jan., 1912 4s, J&J, 50,000..... Jan., 1921 Optional after Jan., 1911.

INTEREST on the 3 1/2 p. c. refunding bonds is payable in Helena; on the \$50,000 4 p. c. court-house bonds at the County Treasurer's office and on all other bonds in New York.

CHOTEAU CO.—E. FRANK SAYRE, Co. Clerk. County seat is Fort Benton. LOANS—When Due. COUNTY BONDS—6s, semi-an., \$103,000 July 1, 1911 J&J, \$92,000..... July 1, 1917 Subject to call after July 1, 1912 Int. payable at Co. Tr. & N. Y. City. Bond debt Dec. 1, 1902. \$200,000 Floating debt..... 1,400 Cash in eo. funds Dec. 1, '02. 193,579

DAWSON CO.—H. S. DAVIS, Treasurer. County seat is Glendive. LOANS—When Due. REFUNDING BONDS—6s, g., \$50,000..... 1915 Optional 10 years after issue. 5s, \$11,000..... Feb. 1, 1921 Subject to call Feb. 1, 1911. BRIDGE BONDS—6s, g., J&J, \$39,000..... July 1, 1915 Subject to call after 1905. Interest is payable in Glendive and New York.

DEER LODGE CO.—PHIL GREENAN, Co. Clerk. County seat is Anaconda. Part of this county was taken in 1901 to form Powell County. LOANS—When Due. COURT HOUSE & JAIL BONDS—5s,..... \$100,000..... Jan. 1, 1919 (Optional after Jan. 1, 1909) REFUNDING BONDS—5s, J&J, \$90,000..... July 1, 1910 Bonded debt Aug. 1, '03.. \$180,000 Floating debt..... 61,499 Total debt Aug. 1, 1903.. 241,499

FERGUS CO.—C. M. KELLY, County Clerk. County seat is Lewistown. LOANS—When Due. COUNTY BOND—6s,..... \$53,000..... July 1, 1914 REFUNDING BONDS—4 1/4s, J&J \$50,000..... Jan. 1, 1922 Optional Jan. 1, 1912.

FLATHEAD CO.—J. W. WALKER, Clerk. County seat is Kallispell. Bonds are exempt from county tax. LOANS—When Due. FUNDING BONDS—6s, J&J, \$100,000..... Mar. 1, 1914 COURT HOUSE BONDS—4s, J&J, \$55,000..... May 31, 1922 Bond. debt Dec. 1, 1902.. \$155,000 Floating debt..... 84,810

GALLATIN CO.—GEO. W. FLANDERS, Treas. County seat is Bozeman. LOANS—When Due. REFUNDING BONDS—4s, J&J, \$60,000..... Oct. 1, 1921 Subject to call 1911. FUNDING BONDS—4 1/2s, J&J, \$137,000..... Oct. 15, 1919

GREAT FALLS.—J. W. ROBERTS, City Treas. Great Falls is in Cascade County. LOANS—When Due. SEWER BONDS—5s, J&J, \$25,000..... July 1, 1920 Subject to call July 1, 1910. Bonded debt May 1, '02. \$451,000 Floating debt..... 35,538 Total debt May 1, 1902..... 576,538 Special imp't debt (ad'l)..... 69,505 Cash in city funds..... 31,094 Total valuation 1901..... 6,062,413 City tax rate (per M) 1901. \$10.00 Special water tax 1901..... 1.50 Assessment is 2/3 actual value. Population in 1890 was..... 3,979 Population 1900 was..... 14,930

INTEREST is payable at the City Treasurer's office and in New York. GREAT FALLS SCHOOL DIST. No. 1.—A. E. CARY, Cl'k. Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

LOANS—When Due. BUILDING AND FURNISHING—6s, M&S, \$90,000..... Mar. 1, 1915 Subject to call after Mar. 1, 1905 6s, J&J, \$19,000..... July 1, 1916 4s, M&S, 30,000..... 1922 Optional after 1912. REFUNDING BONDS—4s, J&J, \$60,000..... 1921 Total debt Mar. 1, 1903.. \$199,000 Tax valuation 1902..... 9,394,781 School tax (per \$1,000) '02. \$9.25 INTEREST payable by County Treasurer and in New York.

HELENA.—{ T. P. KIRKENDALL, Treasurer. EDWARD HORSKY, City Attorney and Clerk. Helena is the county seat of Lewis and Clark County. In December, 1902, this city voted to extend its limit of indebtedness to 5% over and above the 3% of the assessed valuation as provided for in the State Constitution for the purpose of procuring a water supply and authorized the issuance of \$614,375 bonds. A temporary injunction prevented the issuance of bonds for the purpose (V. 74, p. 166). The U. S. Circuit Court of Appeals, however, reversed this decision and dismissed the complaint. V. 76, p. 58 and 822. (The bonds (\$614,000) are being advertised for sale Oct. 29.)

See V. 76, p. 553, for explanation as to temporary non-payment of interest due late in 1902 and early in 1903. LOANS—When Due. SEWER BONDS—5s,..... \$150,000..... July 1, 1910 FUNDING BONDS—6s,..... \$50,000..... June 1, 1911 Subject to call after June 1, 1901 5s,..... 187,000..... Jan. 1, 1916 Subject to call after 1903. REFUNDING BONDS—4s, J&J, \$65,000..... July 1, 1919 Int. payable in New York & Helena.

* The floating debt mentioned above represents outstanding warrants issued subsequent to Sept. 12, 1893, and accrued interest thereon

at 7 per cent, which have been declared illegal by the State Supreme Court. The Union Bank & Trust Co. of Helena has been appointed agent for the city to exchange illegal 3 per cent bonds for the warrants. The city intends to preserve the warrants, to be returned to the original owners in the event that the city is enjoined from paying the interest on these bonds. Up to date of our last return about \$75,000 bonds had been so issued. The Legislature of 1903 passed a bill legalizing these bonds and authorizing a tax not exceeding three mills annually to pay interest and provide for a sinking fund.

HELENA SCHOOL DISTRICT No. 1.—THOMAS E. GOODWIN, Clerk.—This district is in Lewis and Clark Co.

Table with columns: LOANS—When Due, Bonded debt, Tax val'n, Assessment, School tax, Value of school property.

JEFFERSON CO.—CHAS. SCHARF, Clerk.

County seat is Boulder. Broadwater County was partly formed from a portion of this (Jefferson) County.

Table with columns: LOANS—When Due, Tax valuation, Total valuation, Assessment, St. & co. tax, Population 1890, Population in 1900.

LEWIS & CLARK CO.—DR. W. L. STEELE, Tr.

County seat is Helena.

Table with columns: LOANS—When Due, Tax valuation, Total valuation, Assessment, St. & co. tax, Population 1890, Population in 1900.

INTEREST payable at Hanover National Bank, New York City.

LEWISTOWN.—ALBERT PFAUS, City Clerk.

County seat of Ferngus County.

Table with columns: LOANS—When Due, Floating debt, Sinking fund, Tax valuation, Assessment, Total tax, Population in 1900.

MADISON CO.—J. Z. CLEM, Co. Clerk.

County seat is Virginia City.

Table with columns: REFUNDING BONDS—When Due, Cash in county funds, Net debt, Total valuation, Tot. tax, Population 1890, Population in 1900.

MISSOULA CO.—H. T. WILKINSON, Co. Clerk.

County seat is Missoula. Bonds are tax exempt.

Table with columns: LOANS—When Due, Bond. debt, Floating debt, Total debt, Cash in various funds, Total valuation, Assessment, St. & Co. tax, Population 1890, Population in 1900.

INTEREST on jail and funding bonds is payable at New York; all other bonds and warrants at Missoula.

PARK CO.—CHAS. ANGUS, County Clerk.

County seat is Livingston. By act of the Legislature of 1895 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Total valuation, Assessment, St. & Co. tax, Population 1890, Population in 1900.

INTEREST is payable at New York and at Livingston Mont.

POWELL CO.—JAS. H. MILLS, County Clerk.

Formed Feb. 1, 1901, from part of Deer Lodge Co. County seat is Deer Lodge.

Table with columns: LOANS—When Due, Total debt, Cash in county funds, Total valuation, State & co. tax, Population in 1902.

RAVALLI CO.—H. D. SMART, County Clerk.

County seat is Hamilton.

Table with columns: LOANS—When Due, Floating debt, Cash on hand, Tax valuation, State & co. tax, Population in 1900.

SILVER BOW CO.—JAS. MAHER, Treas.

County seat is Butte.

Table with columns: LOANS—When Due, Tax valuation, Tax val'n, Total valuation, Assessment, State & Co. tax, Population in 1890, Population in 1900.

YELLOWSTONE CO.—E. S. HOLMES, Treas.

County seat is Billings. Bonds are tax exempt.

Table with columns: LOANS—When Due, Bond. debt, Floating debt, Total debt, Sinking fund, Net debt, Total valuation, Assessment, State & co. tax, Population in 1890, Population in 1900.

The county's debt is limited to 4 per cent of the assessed valuation.

INTEREST is payable in New York; on the court house and jail bonds interest is also payable at the County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all cities and counties in Montana which have reported an indebtedness of over \$10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Table with columns: City/County, Bonded Debt, Assessed Valuation, Rate, Population.

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. '07) See note below.

Secretary of State (term ends 1st Mon. Jan. 1907) F. Chatterton

Treasurer (term expires 1st Monday Jan. 1907) See note below.

Governor De Forest Richards died April 28, 1903, and the Secretary of State is now Acting Governor. H. G. Hay resigned as State Treasurer and W. C. Irvine was appointed to fill the vacancy. A new Governor and State Treasurer will be elected November, 1904.

Legislature meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement.

Table with columns: LOANS—NAME AND PURPOSE, Interest, Principal, Outstanding.

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office, or at the Mercantile National Bank, New York.

TOTAL DEBT, ETC.—The total debt on Feb. 1, 1903, was \$280,000, all bonded.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated.

Table with columns: Years, Valuation.

TAX RATE—The total State tax (per \$1,000) in 1903 is \$6.37 1/2.

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. Citations from the laws of the State respecting debt limitation will be found on page 137 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—1900....92,531 | 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; in 1890-00 it was 31,826, or 52.4 per cent

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF WYOMING.

ALBANY COUNTY.—T. J. DAYTON, Co. Clerk

County seat is Laramie.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, REPUNDING BONDS—When Due. Includes entries for 6s, J&J, \$112,000 Nov. 16, 1903 and 4 1/2s, M&N, \$15,000 Nov. 16, 1921.

BUFFALO.—T. B. HILL, City Treasurer.

Buffalo is in Johnson County.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, REPUNDING BONDS—When Due. Includes entries for 6s, Jan., \$35,000 July 15, 1904-10 and 6s, ann., \$5,400 1921.

CARBON COUNTY.—J. PRATLEY, Treas.

County seat is Rawlins.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, REPUNDING BONDS—When Due. Includes entries for 6s, J&J, \$72,000 1904-1909 and 4 1/2s, J&J, \$14,000 1910-1919.

INTEREST on the 6s and on the 4 1/2s due 1919 is payable at the National Park Bank, New York; on the 4 1/2s due 1921 at the Chase National Bank, N. Y., and at the office of the County Treasurer

CHEYENNE.—M. P. KEEFE, Mayor. D. S. SWAN, Treasurer.

Cheyenne is situated in Laramie County.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, REPUNDING BONDS—When Due, SEWER BONDS—When Due. Includes entries for 5s, Jan. 3, \$127,500 Jan. 3, 1909 and 4 1/2s, \$15,000 July 1, 1922.

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.

CONVERSE CO.—A. D. COOK, Clerk.

County seat is Douglas.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due. Includes entries for 6s, J&J, \$42,000 July 1, 1909 and Bonded debt Feb. 25, 1903, \$42,000.

CROOK CO.—E. A. CREWDSON, Treasurer.

County seat is Sundance.

Table with columns: LOANS—When Due, COURT HOUSE AND JAIL BONDS—When Due, FUNDING BONDS—When Due. Includes entries for 6s, J&J, \$12,000 July 1, 1904 and 6s, J&J, \$35,500 May 1, 1904.

All of the above issues are free from taxation.

EVANSTON.—Evanston is situated in Uinta County.

Table with columns: LOANS—When Due, WATER BONDS—When Due. Includes entries for 6s, M&S, \$14,000 1904 and 6s, ann., \$6,000 1926.

INTEREST is payable in Chicago or Evanston.

TAX FREE. All bonds issued by this town are tax exempt.

JOHNSON CO.—S. B. COCHRAN, Clerk.

County seat is Buffalo. A portion of this county was detached in 1897 to form the new county of Big Horn.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, SEWER BONDS—When Due. Includes entries for 6s, J&J, \$43,400 1904 and 7s, J&J, \$40,000 July 1, 1917.

LARAMIE.—C. D. SPALDING, Treasurer.

The city of Laramie is situated in Albany Co.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, SEWER BONDS—When Due. Includes entries for 6s, J&J, \$46,400 Aug. 31, 1925 and 7s, J&J, \$40,000 July 1, 1917.

LARAMIE CO.—J. E. VREELAND, Treas.

County seat is Cheyenne.

Table with columns: REPUNDING BONDS—When Due, Total valuation 1902, Assessment in 2 1/2 actual value, State & Co. tax (per M)'02, Population in 1890, Population in 1900.

RAWLINS.—JAS. A. HANSEN, Treasurer.

Rawlins is situated in Carbon County.

Table with columns: LOANS—When Due, WATER BONDS—When Due, SEWER BONDS—When Due. Includes entries for 6s, J&J, \$31,000 1903 and \$25,000.

SHERIDAN.—W. M. MILLER, Mayor.

This town is in Sheridan County.

Table with columns: LOANS—When Due, WATER WORKS BONDS—When Due, Floating debt. Includes entries for 6s, g., Jan. 1, \$75,000 Aug. 1, 1923 and \$105,000.

INTEREST is payable at the Chemical National Bank, New York.

SWEETWATER CO.—W. M. ROGERS, Treas.

County seat is Green River.

Table with columns: LOANS—When Due, FUNDING BONDS—When Due, REPUNDING BONDS—When Due. Includes entries for 6s, J&J, \$32,000 Mar. 1, 1904 to '11 and \$76,700.

INTEREST on 6s is payable at Chemical National Bank, N. Y.; on 5 1/2s, at Green River, Wyoming.

TAX FREE.—All bonds of this county are exempt from taxation.

UINTA CO.—J. C. GOODMAN, Treasurer.

County seat is Evanston.

Table with columns: LOANS—When Due, REPUNDING BONDS—When Due. Includes entries for 4 1/2s, J&J, \$90,000 1909 to 1919 and \$99,500.

INTEREST is payable at Kountze Bros., New York, or at County Treasurer's office.

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
Governor (term ends 1st Monday Jan. '05) - John T. Morrison
Secretary of State (term ends 1st Mon. Jan. 1905) - W. H. Gibson
Treasurer (term expires 1st Mon. Jan. 1905) - H. N. Coffin
Auditor (term expires 1st Mon. Jan. 1905) - Theo. Turner
Legislature meets biennially in odd years on the 1st Monday of January following election, and the length of sessions is limited to 60 days.

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, \$50,000 to pay for Capitol building and \$20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

Table with columns: LOANS—NAME AND PURPOSE, Interest, P. Ct. Payable, When Due, Principal, Outstanding. Includes entries for Academy of Idaho 1901 4 J & J July 1, 1921 \$25,000 and Asylum Improvem't 1895 5 J & J July 1, 1915 25,000.

INTEREST on the asylum improvement and normal school bonds is payable at the Chase National Bank, New York; on the refunding and Idaho improvement bonds at the office of the State Treasurer; on the Lewiston Normal School bonds of 1901, the Albion State Normal School, the Academy of Idaho and the deficiency funding bonds, at the Hanover National Bank, New York; the Lewiston Normal School bonds of 1899 are payable at Kountze Bros., New York.

TOTAL DEBT, ETC.—The total bonded debt on Jan. 1, 1903, was \$551,500, including \$3,000 wagon road bonds which have been called for payment but not presented. The floating debt on the same date was \$201,070; total debt \$752,570. The Legislature of 1903 author-

ized the following 4 p. c. 20-year bonds: Idaho State deficiency, \$163,000; Academy of Idaho Improvement, \$30,000; Albion State Normal School Improvement, \$12,000; Idaho Supreme Court Building and Library, \$15,000; Idaho Improvement, \$13,000; Idaho State Penitentiary Improvement, \$20,000, and Idaho Industrial Reform School, \$50,000. About one half of these bonds had been issued up to Sept. 8, 1903, and these were purchased by the State Land Board; it is probable that the remaining bonds will also be taken by the State.

EQUALIZED VALUATION AND TAX RATE.—

1903.....	\$65,964,785	1899.....	\$46,719,990	5-24
1902.....	61,296,743	1898.....	30,423,671	8-30
1901.....	51,440,758	1897.....	29,951,920	8-65
1900.....	47,545,905			

DEBT LIMITATION.—Idaho has placed limits in its Constitution upon the debt-making power both of the State and its municipalities. Though the provisions have a conservative tendency, they are not quite as strict as the Constitutional limitations of most of the other new States. For a digest of the laws respecting debt limitation in Idaho, see STATE AND CITY SUPPLEMENT of April, 1895, pages 133 and 139.

POPULATION OF STATE.—

1900.....	161,772	1880.....	32,610	1870.....	14,999
1890.....	84,385				

In 1870-80 increase was 17,611, or 117.41 per cent, and in 1880-90 51,775, or 158.77 per cent. In 1890-1900 the increase was 77,387, or 91.7 per cent, a part of which is due to the fact that the 1900 aggregate embraces Indians and whites on Indian reservations not heretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1880, which amounts should be added to the totals for those years in making comparisons.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF IDAHO.

ADA COUNTY.—W. L. CUDDY, Auditor.

County seat is Boise City. Canyon County, created from part of Ada Co., is liable for 35.8 per cent of the court-house bonded debt.

LOANS—	When Due.	COURT HOUSE BONDS—
BRIDGE BONDS—		7e. Jan., \$6,000.....1904 to 1906
4 ¹ / ₂ s, J&J, \$14,700.....1911 to 1920		JAIL BONDS—
(\$1,470 due yearly on July 20.)		4 ¹ / ₂ s, g., J&J, g., \$6,769.94.....1912-22
4 ¹ / ₂ s, g., J&J, \$19,784.....1912-1921		(\$676.94 due yearly.)
(\$1,978.40 due yearly.)		Bonded debt Mar. 7, '03, \$159,643
FUNDING BONDS—		Equalized valuat'n 1903.8,148,722
5a, g., J&J, \$109,300.1910 to 1919		Assess't abt. 40 to 50% actual val.
(\$1,093 due yearly.)		State & Co. tax (per M.) 1902. \$25.00
		Population in 1890 was.....8,368
		Population in 1900 was.....11,559

ALTURAS COUNTY.—County not now in existence.

For latest statement of debt see STATE AND CITY SUPPLEMENT for April, 1901, page 139.

BANNOCK CO.—E. G. GALLET, Auditor.

County seat is Pocatello.

LOANS—	When Due.	Floating debt.....	\$29,884
COURT HOUSE & JAIL BONDS—		Total debt Jan. 1, 1903.....	169,884
4 ¹ / ₂ s, J&J, \$15,000.....1911 to 1920		Equalized valuat'n 1903 4,159,378	
(\$1,500 due yearly; all opt'nal '11.)		Assessment about 1/2 actual value.	
FUNDING BONDS—		State & Co. tax (per M.) 1902. \$24.00	
6a, J&J, \$125,000.....Jan. 1 1906-16		Population in 1900 was.....11,702	
Bond. debt Jan. 1, 1903. \$140,000			

BINGHAM CO.—GEO. F. GAGON, Co'y Auditor.

County seat is Blackfoot.

LOANS—	When Due.	Sinking funds.....	\$20,562
BONDS—		Net. debt Mar. 1, 1903.....	32,138
8s, J&J, \$7,000.....Jan. 1, 1904		Equalized valuat'n 1903 3,480,154	
7s, J&J, 19,000.....5,500 due yrly		State & Co. tax (per M.) 1902. \$25.00	
6a, J&J, 26,700.....1907 to 1916		Population in 1890 was.....13,575	
(\$2,670 due yrly May, 1907 to '16)		(Part of Co. detached since 1890.)	
Bonded debt Mar. 1, 1903. \$52,700		Population in 1900 was.....10,447	

BLAINE CO.—GEO. A. McLEOD, Auditor.

Halley is the County seat. County was organized in 1895.

LOANS—	When Due.	Tot. debt Feb. 28, 1903.....	\$280,464
FUNDING & REFUNDING BONDS—		Equalized valuat'n 1903 2,916,158	
6a, J&J, \$212,700, g. ....1906-1916		Assessment at about actual value.	
Bond. debt Feb. 28, '03, \$212,700		Tax rate (per \$1,000) 1902. \$28.00	
Floating debt.....		Population 1900 was.....4,900	

TAX FREE—Bonds are exempt from taxation.

BOISE CITY.— { JAMES H. HAWLEY, Mayor.
DEAN PERKINS, City Clerk.

This city is the County seat of Ada County. Debt limit is fixed at 15 per cent of valuation

LOANS—	When Due.	IMPROVEMENT BONDS—
FUNDING BONDS—		5s, J&J, \$25,000.....July 1, 1922
6a, J&J, \$71,000.....July 2, 1914		Optional after July 1, 1912.
Subject to call after July 2, 1904		Total debt Aug. 1, 1903. \$215,855
5a, g., J&J, \$59,855.....1920		Total valuation 1903... 4,000,000
(Subject to call after 1910.)		Real valuation about... 8,000,000
REFUNDING BONDS—		Tax rate (per \$1,000) 1903. \$12.00
5s, J&J, \$90,000.....Jan. 1, 1912		Population in 1890 was.....2,311
Subject to call after Jan. 1, 1912		Population in 1900 was.....5,957

INTEREST on the refunding bonds is payable at the office of the City Treasurer or at the Chase National Bank, New York.

BOISE CITY INDEPENDENT SCHOOL DISTRICT.—L. M. BEA, Secretary Board of Trustees.

LOANS—	When Due.	SCHOOL BONDS—(Con.)
SCHOOL BONDS—		5s, J&J, \$12,000.....20 years
5a, J&J, \$40,000.....20 years		Optional after 10 years.
5s, J&J, 28,000.....June 1, 1923		Total debt July 1, 1903. \$80,000
(Optional after June 1, 1913.)		Assessed val. '03 (est.) 5,000,000
		Assess. abt. 2% to 1/2 actual value.
		School tax (per M) 1902... \$9.00
		is payable at Boise City or New York.

CUSTER COUNTY.—ALICE FELKNER, Treas.

County seat is Challis.

LOANS—	When Due.	Total debt Jan. 1, 1903....	\$64,149
FUNDING BONDS—		Sinking fund.....	2,637
7s, J&J, \$15,000.....Jan. 1, 1904		Net debt Jan. 1, 1903.....	61,511
(\$2,500 due yearly) to Jan. 1, 1909		Equalized valuat'n 1903.1,037,355	
7s, J&J, \$45,000.....Jan. 1, 1904		Assessment is nearly actual value.	
(\$5,000 due yearly) to Jan. 1, 1912		State & Co. tax (per M) 1902. \$32.00	
Bonded debt Jan. 1, 1903. \$60,000		Population in 1890 was.....2,176	
Floating debt.....		Population in 1900 was.....2,049	

INTEREST is payable at New York.

ELMORE COUNTY.—A. G. SMITH, Auditor.

County seat is Mountainhome.

LOANS—	When Due.	Assessed valuat'n 1903... \$965,033
FUNDING BONDS—		Assessment about 1/2 actual value.
Blaine Co. bonds.....		State & Co tax (per M) 1903. \$29.95
Floating bonds.....		Population in 1890 was.....1,870
Funding debt July 1, 1903 15,262		Population in 1900 was.....2,286
Total debt July 1, 1903.....155,262		

FREMONT CO.—A. M. CARTER, County Clerk.

County seat is St. Anthony. Organized in 1893.

BOND. DEBT SEPT. 1, 1903.	\$24,500	Equalized valuat'n '03	\$3,304,328
Floating debt.....	38,412	Assessment about 1/2 actual value.	
Total debt Sept. 1, 1903.	122,912	State & Co. tax (per M.) 1902. \$26.00	
Sinking fund.....	397	Population in 1900 was.....12,820	
Net debt Sept. 1, 1903..	122,515		

IDAHO COUNTY.—County seat is Grangeville.

Floating debt Mar. 1, '03. \$30,000	State & Co. tax (per M.) 1902. \$31.50
County has no bonded debt.	Population in 1890 was.....2,955
Equalized valuat'n 1903. 2,554,994	Population in 1900 was.....9,121

KOOTENAI CO.—W. J. McCLURE, Treas.

County seat is Rathdrum. Bonds are exempt from taxation.

LOANS—	When Due.	Bond. debt Oct. 13, 1902. \$129,600	
FUNDING BONDS—		Floating debt.....	74,862
7s, J&J, \$1,000.....Jan. 1, 1904		Total debt Oct. 13, 1902.	204,462
(\$1,000 due yearly) to Jan. 1, 1907		Sinking fund.....	722
6s, J&J, \$64,000. May 2, '04 to '11		Net debt Oct. 13, 1902..	203,740
(\$8,000 due yearly.)		Equalized valuat'n 1903 5,031,306	
6s, J&J, \$49,000.....1906 to 1915		Assessment about 1/2 actual value.	
(Part due yearly on Jan. 1.)		State & Co. tax (per M.) 1902. \$27.00	
ROAD BONDS—		Population in 1890 was.....4,108	
8s, J&J, \$3,000.....June 1, 1904		Population in 1900 was.....10,216	
(\$600 yrly June 1) to June 1, 1908			

INTEREST on funding 7s and road bonds is payable at Chemical National Bank, New York; on funding 6s due 1911 at Kountze Bros., New York, and on funding 6s due 1915 at N. Y. Security & Tr. Co., N. Y.

LATAH CO.—A. P. RAMSTEDT, Auditor.

County seat is Moscow.

Bonded debt Jan. 12, '03	\$20,000	State & Co. tax (per M.) '02. \$22.00
Floating debt.....	21,936	Population in 1890 was.....9,173
Total debt Jan. 12, 1903.	41,936	Population in 1900 was.....13,451
Equalized valuat'n 1903. 4,324,665		

LEMHI COUNTY.—W. C. SMITH, Auditor.

County seat is Salmon City. Road warrants to the amount of \$17,795, declared illegal, are not included below.

LOANS—	When Due.	Total debt Jan. 10, 1903.	\$45,487
REFUNDING BONDS—		Sinking fund.....	9,287
8s, J&J, \$7,200.....July 1, 1904		Net debt Jan. 10, 1903..	36,200
(\$3,000 due yearly) & 1905		Equalized valuat'n 1903.1,411,433	
FUNDING BONDS—		Assessment about 1/2 actual value.	
6s, J&J, \$25,500.....1910-1919		State & Co. tax (per M) 1902. \$30.00	
\$2,550 due yearly on July 1.		Population in 1890 was.....1,915	
Bonded debt Jan. 10, 1903. \$35,500		Population in 1900 was.....3,446	
Floating debt.....	9,987		

INTEREST is payable in New York

LEWISTON.— { W. H. SKINNER, Mayor.
C. L. McDONALD, City Clerk.

County Seat of Nez Perces County.

LOANS—	When Due.	Floating debt.....	\$30,000
STREET IMPROVEMENT BONDS—		Tax valuation 1902.....	1,245,000
6s, \$10,000.....1922		Actual valuation about.....	5,000,000
Optional after 1903.		Tax rate (per \$1,000) 1902. \$12.00	
WATER WORKS BONDS—		Population in 1890 was.....	2,429
5s, J&J, \$80,000.....1922		Population in 1900 was.....	845
Subject to call in 1912.		<i>Lewiston Sta. D. No. 31 Bds.</i>	
5s, J&J, \$60,000.....Jan. 1, 1923		5s, J&J, \$35,000.....July 1, 1923	
Optional after Jan. 1, 1913.		(Optional after July 1, 1913.)	
Bonded debt Feb. 1, 1903. \$90,000			

MOSCOW.—H. H. ROBINSON, Clerk.

This city is the county seat of Latah County.

LOANS—	When Due.	Bonded debt Mar. 1, 1902. \$64,000	
CITY BONDS—		Floating debt.....	20,365
6s, J&J, \$8,000.....July 1, 1913		Total debt Mar. 1, 1902..	84,365
FUNDING BONDS—		Assessed valuation 1901. 480,000	
6s, J&J, \$15,000.....Oct. 15, 1911		Tax rate (per \$1,000) 1901. \$60.00	
WATER BONDS—		Population in 1900 was.....2,484	
7s, Nov., \$16,000.....Nov. 1, 1909			
6s, J&J, 25,000.....Oct. 15, 1911			

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.—C. A. HASTINGS, Treas.

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.	Total debt Aug. 15, 1903	\$168,000
FUNDING BONDS—		Sinking fund.....	8,000
5s, J&J, \$55,000.....July 1, 1920		Net debt Aug. 15, 1903..	160,000
(Subject to call July 1, 1910.)		Assessed valuation 1903. 5,000,000	
COURT HOUSE BONDS—		Assessment about 1/2 actual value.	
8s, Nov., \$18,000 \$3,000 due yrly		State & Co. tax (per M) 1903. \$27.00	
Bond debt Aug. 15, 1903. \$103,000		Population in 1890 was.....2,847	
Floating debt.....		Population in 1900 was.....13,748	

ONEIDA COUNTY.—W. H. RICHARDS, Aud'r.

County seat is Malad City.

Bonded debt Jan. 1, 1903	\$30,000	State & Co tax (per M) 1902. \$24.00
Equalized valuat'n 1903. 2,315,390		Population in 1890 was.....6,819
Assess'm't about 65% actual value.		Population in 1900 was.....8,933

INTEREST on 8s is payable at New York; on 6s at option of holder.

OWYHEE CO.—J. ST. CLAIR, Auditor.

Table with columns for funding bonds, cash in county funds, equalized valuation, assessment, and population for Owyhee County.

SHOSHONE CO.—S. P. FAIRWEATHER, Aud.

County seat is Wallace. No litigation is now pending concerning the validity of the bonds given below.

Table with columns for loans, when due, total debt, equalized valuation, assessment, and population for Shoshone County.

WASHINGTON CO.—County seat is Welser.

Table with columns for bond debt, cash on hand, equalized valuation, and state & county tax for Washington County.

CITIES, COUNTIES AND TOWNS

STATE OF COLORADO.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.

BOULDER—E. K. STAFFORD, City Clerk.

Table with columns for loans, when due, bond debt, floating debt, total debt, tax valuation, total tax, and population for Boulder City.

The bonds are all optional after 10 years from their date. INTEREST on 5s and 6s due 1906 is payable at the Chemical Nat. Bank, N. Y.; on 6s due 1908 and on the 4s at American Exchange National Bank, New York.

CANON CITY.—{ THOS. B. COULTER, Mayor. } { D. M. COOPER, City Clerk. }

Table with columns for loans, when due, bonded debt, water debt, tax valuation, real value, total tax, and population for Canon City.

TAX FREE.—All bonds of this city are exempt from taxation. INTEREST is payable at Canon City and New York.

CHAFFEE CO.—C. F. JOHNSON, Treasurer.

Table with columns for loans, when due, bond debt, tax valuation, state & county tax, and population for Chaffee County.

CHAFFEE Co. SCHOOL DIST., No. 7.—P. O. Salida.

Table with columns for bond debt, assessed valuation, and school tax for Chaffee County School District No. 7.

COLORADO SPR'GS.—IRA HARRIS, Mayor.

Large table with columns for loans, when due, bridge & viaduct bonds, city hall bonds, improvement bonds, water works, and sewer bonds for Colorado Springs.

CITY PROPERTY.—The value of city property on Mar. 1, 1903, was \$1,007,573; of this amount \$3,000,000 represents the value of the entire water system.

COLORADO SPRINGS SCHOOL DISTRICT No. 11.—A. N. Thompson, Secretary.

Table with columns for loans, when due, and bond debt for Colorado Springs School District No. 11.

DENVER.—{ R. R. WRIGHT JR., Mayor. } { JAMES CROSBY, Deputy Co. and City Treas. }

Denver is situated in Arapahoe County. Under the Rush Amendment to the Constitution (Chapter 46, Laws of 1901), adopted Nov., 1902, the city of Denver and various suburban towns have been united to form what is known as the City and County of Denver.

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. 1905) - James H. Peabody
Secretary of State (term expires Jan. 1905) - James Cowie
Treasurer (term expires Jan. 1905) - Whitney Newton
Legislature meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1895, p. 140. The present debt is as follows:

Table with columns for interest, principal, name and purpose, and when due for various bonds.

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 the dates named.

Table with columns for Dec. 1, 1902, Dec. 1, 1901, and Dec. 1, 1900, showing outstanding warrants, certificates, and other indebtedness.

* Estimated figures.

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 the years named:

Table with columns for year, total assessed valuation, State tax per \$1,000, and total debt.

* Under the Revenue Law of 1901 property is required to be assessed at its full value. This accounts for the large increase in values in 1901, as property was assessed at a very much lower basis in earlier years.

In addition to the tax rate as above there is a poll tax of \$1.00 per capita. In 1880 and prior to that date 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.

POPULATION OF STATE.—

Table with columns for year and population for the years 1900, 1880, 1870, and 1860.

LOANS— When Due.

PUBLIC IMPROVEMENT—

5s, J&J, \$320,000.....Ser. B, 1906
Subject to call July 1, 1901

4s, M&N, \$100,000.....Ser. C, 1903
Optional after Nov. 1, 1903

4s, M&S, \$152,000.....Ser. A, 1904
Subject to call Sept. 1, 1899

4s, J&J, \$320,000.....Ser. A, 1907
Subject to call after Jan. 1, 1902.

HIGHLAND SEWER AND BUILDING BONDS—

6s, J&J, \$8,000.....July 1, 1904

6s, J&J, 5,000.....July 1, 1905

6s, J&J, 9,000.....July 1, 1906

6s, J&J, 13,000.....July 1, 1907

SO. DEN. PUBLIC BLDG. BONDS—

6s, M&N, \$60,000.....May, 1906

SOUTH DENVER WATER BONDS—

6s, J&J, \$127,000.....Jan. 1, 1904

6s, F&A, 3,000.....Feb. 1, 1906

6s, M&N, 89,000.....May 1, 1906

HARMAN WATER, B'LDG & BRIDGE BONDS—

8s, J&D, \$5,800.....1900-1906

8s, J&D, \$1,351,800
Floating debt.....64,000

Tax valuation 1903.....110,181,335

Assess'm't about actual value.

City & Co tax (per M.) 1902.....\$24.25

Population in 1890 was.....106,713

Population in 1900 (Census).....133,859

LOANS— When Due.

REFUNDING BONDS—

4s, A&O, \$365,800.....1919
Subject to call 1909.

Total debt July 1, 1903.....\$400,000

Assessed valuat'n 1902.....\$3,649,774

St. & Co. tax (per M.) 1902.....\$26.00

Population in 1890 was.....4,359

Population in 1900 was.....5,331

HIGHLANDS.—See Denver.

HINSDALE CO.—I. P. HIX, County Clerk.

County seat is Lake City. This county had outstanding in 1899 \$43,000 8 per cent and \$65,000 5 per cent funding bonds, which are to be exchanged for \$108,000 4 per cent bonds, the holders of the old bonds to waive all claims for overdue interest, amounting to about \$60,000.—See V.70, p.496. Up to Apr. 1, 1903, \$135,600 had been so exchanged.

LOANS— When Due.

JUDGMENT BONDS—

8s, F&A, \$30,500.....Aug. 12, 1911
Subj't to call after Aug. 12, 1901

REFUNDING BONDS—

4s, A&O, \$101,600.....Jan. 1, 1920
Subject to call Jan. 1, 1910.

Bonded debt Apr. 1, '03.....\$152,000

Floating debt.....40,000

Tot. debt Apr. 1, 1903.....192,000

Tax valuation 1902.....660,057

Assessment about 1/2 actual value.

Population in 1890 was.....862

Population in 1900 was.....1,609

INTEREST is payable at the office of the County Treasurer or at the office of Kountze Bros., New York.

LAKE COUNTY.—J. A. LAMPING, Treasurer.

Leadville is the county seat. There was some litigation regarding old bonds of this county, but the matter has been settled with the bondholders, and the taxpayers at an election held in November, 1901, authorized an issue of \$700,000 bonds to take up all the county obligations except the judgment 7s. Of the amount authorized, \$620,900 have been put out up to the date of our statement, and it is not likely that the entire amount will ever be issued, as it is probable that quite an amount of warrants has been lost and destroyed. An issue of 7% judgment bonds was put out on April 16, 1891. The amount originally was \$60,000, but \$16,000 was redeemed and retired in 1902.

LOANS— When Due.

Judgm't loan Jan. 1, '03. \$44,000

Judgment 7s, \$44,000.....

COUNTY BONDS—

4s,, \$620,900.....Nov. 15, 1921
(Subject to call aft. Nov. 15, 1911.)

County bonds Jan. 1, '03. \$620,900

Tax valuation 1902.....6,567,131

State & Co. tax (per M.) '01.....\$14.20

Population in 1890 was.....14,663

Population in 1900 was.....18,054

LA PLATA CO.—W. J. PATTERSON, Co. Treas.

County seat is Durango.

LOANS— When Due.

JUDGMENT BONDS—

8s, J&J, \$18,600.....Dec. 30, 1911
Subject to call Dec. 30, 1901

8s, M&S, \$11,400.....Sept. 1, 1911
Subject to call Sept. 1, 1901

8s, A&O, \$5,250.....Apr. 27, 1912
Subject to call after Apr. 27, 1902

REFUNDING BONDS—

4s, M&S, \$91,500.....Mar. 1, 1921
(Subject to call after Mar. 1, 1911.)

Bonded debt Jan. 1, 1903.....\$126,750

Floating debt.....15,000

Total debt Jan. 1, 1903.....\$141,750

Tax valuation 1902.....3,442,853

State & co. tax (per M.) '02.....\$27.00

Assessment about 1/2 actual value.

Population in 1890 was.....5,509

Population in 1900 was.....7,016

School Dist. No. 9 Bonds (add'l)—

5s, J&J, \$12,000.....1914 op. 1904

5s, F&A, 26,000.....1919 op. 1909

Bonded debt Jan. 1, 1903 \$38,000

Assessed valuation 1903 2,080,000

School tax (per 1,000) 1902. \$10.50

INTEREST on the judgment bonds is payable at the Chemical National Bank, New York, and in Durango; on the refunding bonds, in Durango and at Kountze Bros., New York.

LAS ANIMAS CO.—J. U. VIGIL, Co. Clerk.

County seat is Trinidad.

LOANS— When Due.

COUNTY BONDS—

5s, A&O, \$119,500.....1914

6s, A&O, 51,200.....1910

Bond. debt Mar. 1, 1903. \$170,700

Tax valuation 1902.....\$11,191,361

State & Co. tax (per M.) 1902.....\$13.10

Population in 1890 was.....17,208

Population in 1900 was.....21,842

OPTIONAL.—Bonds are all subject to call.

INTEREST on the 6 per cent bonds is payable at the Chemical National Bank, New York; on the 5 per cent bonds at the First National Bank, New York.

LEADVILLE.—{ J. F. McDONALD, Mayor.

County seat of Lake County. This city has no bonded debt.

LOANS— When Due.

Floating debt Mar. 1, '03. \$228,796

Cash on hand.....5,884

Net debt Mar. 1, 1903.....222,912

Total valuation 1902.....2,798,120

Assessment abt. 25% actual value.

City tax (per \$1,000) 1902.....\$15.00

Population in 1890 was.....10,384

Population in 1900 was.....12,455

LEADVILLE SC. Dis. No. 2 (ad'l)—

5s,, \$45,000.....1914
Subject to call 1904.

INTEREST is payable by Kountze Bros., New York City, and at City Treasury.

LONGMONT.—G. H. STONEX, Clerk.

This town is in Boulder County.

LOANS— When Due.

WATER BONDS—

4s, A&O, \$110,000.....Oct. 1, 1917
(Subject to call Oct. 1, 1912)

REFUNDING WATER BONDS—

6s, F&A, \$70,000.....Aug. 1, 1916
Subject to call after Aug. 1, 1902.

Interest payable at Treas'r's office.

Bonded debt Jan. 1, 1903 \$180,000

Sinking fund.....2,500

Net debt Jan. 1, 1903.....177,500

Tax valuation 1902.....968,913

Assess'm't about 35% actual value.

Total tax (per \$1,000) 1902. \$41.00

Population 1890 was.....1,543

Population 1900 was.....2,201

LOVELAND.—This place is in Larimer County.

LOANS— When Due.

WATER WORKS BONDS—

5s, M&N, \$40,000 g. Nov. 1, 1927
(Subject to call after 1912.)

5s, J&J, 50,000.....July 1, 1916
(Optional after July 1, 1911.)

Total debt Mar. 1, 1902.....\$90,000

Tax valuation 1901.....426,170

Total tax (per \$1,000) '01.....\$46.00

Population in 1890 was.....698

Population in 1900 was.....1,091

INTEREST on the bonds is payable at the Chemical National Bank, New York, or at office of the City Treasurer.

MANITOU.—CHAS. A. GRANT, Clerk & Recorder.

Manitou is in El Paso County.

LOANS— When Due.

WATER WORKS BONDS—

6s,, \$11,000.....

6s,, 3,000.....

REFUNDING WATER BONDS—

6s,, \$40,000.....

5s,, 25,000.....Nov. 1, 1929
Subject to call Nov. 1, 1914

Bonded debt Sept 1, 1903. \$82,000

Floating debt.....\$12,174

Total debt Sept. 1, 1903.....94,174

Sinking fund and cash.....4,236

Net debt Sept. 1, 1903.....90,878

Tax valuation 1902.....609,650

Assessment about 1/2 actual value.

Total tax (per M) 1902.....\$48.00

Population in 1890 was.....1,439

Population in 1900 was.....1,303

DENVER SCHOOL DIST. No. 1—Herry Koepeke, Sec.

Under Chapter 46, Laws of 1901 (Rush Amendment to the Constitution), adopted in 1902, all the various school districts in what is now known as the City and County of Denver have been united into one district, to be known as above. See V. 76, p. 554. These districts are Nos. 1, 2, 5, 7, 17, 18, 21, 24, 35, 44, 69 and 98 of the old County of Arapahoe. The principal and interest of the bonds of each of the old districts remain a charge against the district which voted such bonds. The bonds below are all that are now outstanding against the district:

LOANS— When Due.

DISTRICT No. 2—

4s, J&J, \$163,000.....Jan. 1, 1917
Subject to call after Jan. 1, 1907

4s, F&A, \$75,000.....Aug., 1920
Subject to call after Aug., 1910

DISTRICT No. 5—

6s, July 1, \$8,500.....Optional 1901

DISTRICT No. 7—

5s, J&J, \$40,000.....Optional 1903

4s, M&S, 24,000.....Optional 1912

DISTRICT No. 17—

5s, J&J, \$10,000.....Optional 1902

5s, F&A, 183,000.....Optional 1907

4s, M&N, 70,000.....Optional 1912

DISTRICT No. 21—

5s, M&S, \$57,000.....Optional 1908

Bond. debt Sept. 1, 1903 \$630,500

General school tax (per \$1,000), 1902.....7.00

DURANGO.—C. L. RUSSELL, City Clerk.

This city is the county seat of La Plata County.

LOANS— When Due.

WATER WORKS BONDS—

5s, M&S, \$150,000.....Mar. 3, 1918
Optional after Mar. 3, 1913.

REFUNDING WATER BONDS—

6s, M&N, \$105,500.....Nov. 1, 1912
(Optional after 1902.)

5s,, \$15,000.....Mar. 1, 1914

REFUNDING FLOATING DEBT—

6s,, \$33,000.....May 1, 1914

Bonded debt Mar. 1, '03. \$303,500

Tax valuation 1902.....1,639,175

Real valuation (est.).....7,000,000

Total tax (per \$1,000) 1900. \$59.60

Population in 1890 was.....2,726

Population in 1900 was.....3,317

EAGLE COUNTY.—A. S. LITTLE, Treasurer.

County seat is Red Cliff. Bonds are tax exempt.

LOANS— When Due.

REFUNDING BONDS—

5s, J&D, \$95,000.....Dec. 1, 1919
Subject to call Dec. 1, 1909

Bonded debt Jan. 1, 1903. \$95,000

Floating debt.....15,000

Total debt Jan. 1, 1903. \$110,000

Tax valuation 1902.....1,984,700

Assessment about 1/2 actual value.

St. & Co. tax (per M.) 1902. \$32.00

Population in 1890 was.....3,725

Population in 1900 was.....3,008

INTEREST is payable at the County Treasury and in New York.

FORT COLLINS.—T. H. GARRETT, City Clerk.

This city is in Larimer County. Interest is payable at Fort Collins.

LOANS— When Due.

REFUNDING WATER BONDS—

4s, M&N, \$105,000.....May 4, 1925
Subject to call after 1911.

WATER BONDS—

4s, g. A&O, \$150,000.....Oct. 1, '18
Optional after Oct. 1, 1913.

Bond. debt Feb. 1, 1903. \$105,000

Tax valuation 1902.....\$1,139,653

Assess't about 60% actual value

Total tax (per \$1,000) '02. \$56.30

Population in 1890 was.....2,011

Population in 1900 was.....3,053

GARFIELD CO.—WM. CARDWELL, Co. Clerk.

County seat is Glenwood Springs.

LOANS— When Due.

ROAD & BRIDGE BONDS—

7s, \$28,000.....1915

REFUNDING BONDS—

5s,, \$99,300.....Apr. 1, 1920
Subject to call April 1, 1911.

5s,, \$68,200.....

Bonded debt Jan. 1, 1903. \$204,300

Floating debt.....38,702

Total debt Jan. 1, 1903.....\$247,002

Sinking fund.....12,350

Net debt Jan. 1, 1903.....234,652

Tax valuation 1903.....3,864,255

Assessment about 1/2 actual value.

St & co. tax (per M.) 1903. \$29.00

Population in 1890 was.....4,478

Population in 1900 was.....5,835

INTEREST on the county bonds is payable at the Chemical National Bank, New York; on the road and bridge bonds at the Chemical Nat. Bank, New York, or at the County Treasurer's office.

GRAND JUNCTION.—C. B. RICH, City Treas.

This city is the county seat of Mesa County.

LOANS— When Due.

WATER WORKS BONDS—

6s, M&N, \$65,000.....May 1, 1912
(Subject to call after May 1, 1907.)

5s, J&D, \$22,000.....1915
Subject to call 1910.

SEWER BONDS—

6s, F. 28-A 31.....\$55,821 51
\$6,202 39 due yearly.

Bonded debt Jan. 1, 1903. \$144,000

Floating debt.....15,000

Total debt Jan. 1, 1903.....159,000

Tax valuation 1903.....1,233,423

Assessment about 1/2 actual value.

Tax rate (per M.) 1902.....40.40

Special water tax 1900.....13.00

Population in 1890 was.....2,030

Population in 1900 was.....3,503

GREELEY.—M. P. HENDERSON, Clerk.

This city is in Weld County.

LOANS— When Due.

REFUNDING BONDS—

4s, M&S, \$25,000.....1914
Subj. to call \$2,000 yrly after 1904.

4s, M&S, \$40,000.....1929
Subj. to call \$4,000 yrly after 1914.

SEWER BONDS—

6s, J&J, \$6,500.....July 1, 1906
Subject to call July 1, 1901.

Total debt Mar. 1, 1903.....\$71,500

Tax valuation 1902.....1,552,240

Tax rate (per \$1,000) 1902. \$41.50

Population in 1890 was.....2,395

Population in 1900 was.....3,023

School District No. 6—

4s, \$21,000.....1917
(Optional after 1907.)

GUNNISON CO.—J. E. BROTHERS, Co. Clerk.

Gunnison is the county seat. In Nov., 1899, \$400,000 refunding bonds were authorized to take up warrants and bonds declared legal. (See Vol. 69, page 1116) Up to July 1, 1903, \$365,800 had been issued.

MESA COUNTY.—J. B. MANN, County Clerk.

County seat is Grand Junction.
LOANS— When Due. Floating debt..... \$1,082
BRIDGE BONDS— Total debt June 30, 1902... 63,982
8s, Apr., \$5,900..... April, 1905 Total valuation 1902... \$4,806,692
REFUNDING BONDS— Assessment is 2/3 actual value.
4 1/2s, M&N, \$57,000... May 1, 1921 State & Co. tax (per M) '01. \$18-10
(Optional May 1, 1911.) Population in 1890 was.....4,260
Bonded debt June 30, '02 \$62,900 Population in 1900 was.....9,207
INTEREST is payable at Grand Junction and New York.

MONTROSE CO.—T. W. MONELL, Co. Clerk.

County seat is Montrose.
LOANS— When Due. Bond. debt Sept 1, 1903. \$150,000
REFUNDING BONDS— County has no floating debt.
5s, F&A, \$121,000... Feb. 1, 1922 Tax valuation 1902... 2,323,481
(Subject to call Feb. 1, 1912.) Assessment about 5/8 actual value.
4 1/2s, \$3,000..... State & co. tax (per M) 1902... \$24-00
JUDGMENT BONDS— Population in 1890 was.....3,980
6s, J&J, \$26,000..... Jan. 3, 1913 Population in 1900 was.....4,535
(Subject to call after Jan. 3, 1903.)
INTEREST is payable at the County Treasurer's office.

PITKIN CO.—W. H. McNICHOLS, County Treas.

County seat is Aspen. The 6s and 8s below are in process of refunding.
LOANS— When Due. Funding 6s..... \$24,200
JUDGMENT BONDS— Total debt Mar. 1, 1903... 420,200
5s, A&O, \$179,600... Oct. 1, 1911 Total valuation 1902... 3,240,485
(Subject to call after Oct. 1, 1901) St. & co. tax (per M.) 1902... \$34-50
REFUNDING BONDS— Population in 1890 was.....8,929
5s, M&N, \$225,400... May 1, 1920 Population in 1900 was.....7,020
(Optional after May 1, 1910)
INTEREST on the 8s is payable by Kountze Bros., New York City; on the 5s at the Western National Bank, New York City. The County Treasurer also pays interest on all bonds at the County Treasurer's office, Aspen, Colo.

PUEBLO.—L. J. TYSON, Auditor.

Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January, 1894.
LOANS— When Due. SEWER BONDS—
BRIDGE BONDS— 6s, \$31,000..... June 1, 1904
6s, 36,000..... Oct. 1, 1904
5s, 10,000..... Sept. 1, 1907 Bonded debt Apr. 1, 1903. \$204,000
DEFICIENCY BONDS— Floating debt (6% int.)... 163,658
6s, \$80,000..... June 1, 1906 Total debt Apr. 1, 1903... 367,658
PARK BONDS— Sinking fund and cash... 12,430
5s, g, J&J, \$70,000g. Jan. 1, 1912 Park bonds, additional... 88,500
5s, k, M&N, 10,500... Nov. 30, 1914 Water debt* (additional) 310,000
(Subject to call Nov. 30, 1909.) Value of city property... 144,872
5s, M&S, \$8,000..... Sept. 1, 1915 Tax valuation 1902... 14,652,951
(Subject to call 10 years after issue.) Assessment about 2/3 actual value.
* WATER WORKS BONDS— Tax rate (per \$1,000) 1902—
4 1/2s, g, J&J, \$118,000 Jan. 2, 1914 Northside..... \$40-70
REFUNDING WATER BONDS— Southside..... 42-40
4 1/2s, g, J&J, \$42,000 Jan. 2, 1914 Bessemer..... 40-15
(Subject to call after '04, '05 & '06.) Population in 1890 was... 24,558
4 1/2s, g, A&O, \$150,000. Apr. 1, 1914 Population in 1900 was... 28,157
(Subject to call part 'y'ly aft. '06.)
* Issued by Board of Water Works Trustees and not incl'd in city debt.
OPTIONAL.—All bonds are subject to call.
INTEREST payable in New York City and at the office of the County Treasurer.

PUEBLO SCHOOL DISTRICT No. 1.—W. T. Albert, Treasurer.

LOANS— When Due. Floating debt..... \$82,681
REFUNDING BONDS— Total debt July 1, '03... 232,681
5s, g, A&O, \$150,000. Oct. 15, 1917 Sinking fund..... 1,186
(Subject to call 1907.) Net debt July 1, 1903... 231,495
Bonded debt July 1, '03. \$150,000 Assessed valuation '03. 10,000,000
INTEREST on bonds is payable at County Treasurer's office, or at First National Bank, New York City.

PUEBLO COUNTY.—W. T. FAIRFAX, Clerk

County seat is Pueblo.
LOANS— When Due. Total debt Jan. 1, 1903. \$536,519
REFUNDING BONDS— Tax valuation 1903... 25,008,186
4 1/2s, J&J, \$350,000... Jan. 1, 1917 State & Co. tax (per M) 1902. \$13-50
(Subject to call Jan. 1, 1907) Population in 1890 was... 31,491
Bonded debt Jan. 1, 1903. \$350,000 Population in 1900 was... 34,448
Floating debt..... 186,519

PUEBLO COUNTY SCHOOL DISTRICT No. 20.—G. L. Knight, District Secretary.

LOANS— When Due. Total debt July 1, 1903. \$269,587
REFUNDING BONDS— Cash on hand..... 1,725
4 1/2s, \$138,000..... 1917 Assessed valua'n 1902... 9,707,860
(Subject to call after 1907.) Assessment about 2/3 actual value.
Bonded debt July 1, '03. \$150,000 School tax (per \$1,000) '02. \$13-00
Floating debt..... 119,537

RIO GRANDE CO.—Wm. MONROE, Co. Clerk.

Del Norte is the county seat.
LOANS— When Due. Bonded debt Feb. 1, 1903. \$225,000
FLOATING DEBT BONDS— Floating debt..... 300
7s, J&J, \$15,000... Jan. 1, 1912 Assessed valuation real. 1,327,209
(Subject to call after Jan. 1, 1902.) Assessed valua'n, per 1. 545,596
FUNDING & REFUND. BONDS— Total valuation 1902... 1,872,805
5s, F&A, \$180,700... Aug. 1, 1919 Assessment about 2/3 actual value.
(Subject to call after Aug. 1, 1909.) State & Co. tax (per M) '02. \$28-00
4s, F&A, \$29,300... Aug. 1, 1919 Population in 1890 was... 3,451
(Subject to call after Aug. 1, 1909.) Population in 1900 was... 4,080

SAN JUAN CO.—B. W. LOCKHART, Co. Clerk.

County seat is Silverton.
LOANS— When due. Total debt Jan. 1, 1903. \$157,166
FUNDING BONDS— Cash in treasury..... 27,700
8s, \$41,800..... Feb. 1, 1912 Net debt Jan. 1, 1903... 129,466
8s, 17,700..... May 1, 1913 Tax valuation 1902... 1,836,351
REFUNDING BONDS— Total tax rate (per M) , '01. \$30-00
6s, J&J, \$97,000..... Jan., 1919 Population in 1890 was... 1,572
(Subject to call after Jan., 1909.) Population in 1900 was... 2,342

SAN MIGUEL CO.—GEO. G. WAGNER, Clerk.

County seat is Telluride. All bonds are exempt from taxation.
LOANS— When Due. Bonded debt July 1, 1903. \$133,400
FUNDING BONDS— Tax valuation 1902... 3,401,343
7s, \$2,000..... Jan. 1, 1905 State & Co. tax (per M) '02. \$25-00
JUDGMENT BONDS— Population in 1890 was... 2,909
8s, \$6,400..... 1912 Population in 1900 was... 5,379
REFUNDING BONDS— School District Bonds (add'l)—
6s, \$90,000... Jan. 1, 1923 No. 1, 5s, \$40,000..... 1922
(Optional Jan. 1, 1913.) Optional after 1912.
ROAD BONDS— No. 3, 7s, 3,500..... 1912
6s, A&O, \$15,000... May 15, 1922 No. 6, 7s, 1,600... Sept. 24, 1914
(Subject to call after May 15, 1912.) No. 8, 7s, 2,000..... 1912
6s, A&O, \$20,000... Oct. 1, 1922 Total school dist. bonds... \$47,100
(Optional after Oct. 1, 1912.)

SOUTH DENVER - Annexed to Denver February 7, 1894. See Denver.

TRINIDAD.—V. B. HUMPHREYS, Clerk.

Trinidad is situated in Las Animas County.
LOANS— When Due. REFUNDING BONDS—
WATER-WORKS BONDS— 5s, g, A&O, \$82,000... Oct. 2, 1914
5s, A&O, \$323,000... Apr. 1, 1912 (Subject to call Oct. 2, 1904.)
(Subject to call after 1907.) Total debt May 1, 1903... \$475,000
5s, A&O, \$70,000g... Oct. 1, 1916 Water debt (included)... 393,000
(Subject to call after Oct. 1, 1911) City tax (per \$1,000) 1900... \$15-00
Population in 1890 was... 5,523
Population in 1900 was... 5,345
INTEREST on the above bonds is payable at the First Nat. Bank, New York City, and at the City Treasurer's office.

VICTOR.—J. F. KELLY, Fiscal Agent.

This city is in Teller County.
LOANS— When Due. Floating debt..... \$25,000
WATER BONDS— Total debt Apr. 1, 1903... 425,000
5s, g, F&A, \$350,000. Feb. 1, 1916 Total valuation 1903... 1,064,000
(Optional after Feb. 1, 1911.) Assessment about 2/3 actual value.
..... \$50,000..... 1907... Total tax (per \$1,000) 1903. \$60-70
General fund bonds \$25,000 Population in 1900 was... 4,986
Bonded debt Apr. 1, 1903. 400,000
INTEREST on the \$350,000 water bonds is payable at Kountze Bros., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Colorado not included in the foregoing.

Table with columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population 1900. Rows include Bent County, Boulder County, Boulder Sch. Dist. No. 3, Boulder Co., Conejos County, Delta, Delta Co., Florence, Fremont Co., Goldfield, Teller Co., Jefferson Co., Otero County, Rio Blanco Co., Saguache County, Salida, Chaffee Co., Silverton, San Juan Co.

State of Utah.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9, 1850) - Sept. 9, 1850
Admitted as a State - - - - - Jan. 4, 1896
Total area of State (square miles) - - - - - 84,970
State Capital - - - - - Salt Lake City
Governor (term expires 1st Monday Jan. 1905) Heber M. Wells
Secretary (term expires 1st Monday Jan., 1905) J. T. Hammond
Treas. (term exp. 1st Monday Jan., 1905) - John De G. Dixon
Legislature meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

Table with columns: NAME AND PURPOSE, Interest, P. Ct., Payable, When Due, Principal, Outstanding. Rows include Refunding bonds, State bonds (gold), Territorial bonds.

PAR VALUE.—Bonds are in pieces of \$1,000 each.
INTEREST on the bonds of 1892 is payable at the Deseret National Bank, Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896, 1893 and 1900 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City.

BONDED DEBT on Jan. 1, 1903, was \$900,000.

TAX VALUATION.—In 1903 the total assessed valuation was \$123,148,442. In 1902 it was \$118,019,462; in 1901 it was \$112,603,655; in 1900 it was \$104,970,253; in 1897 it was \$102,437,183; in 1896 it was \$107,503,076. The State tax rate (per \$1,000) in 1903 is \$5-00. School tax (additional) \$3-00.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The actions relating to State debt are found in Article XIV. of that instrument, being Nos. 1, 2, 5 and 6. We quote these sections below

SECTION 1.—To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all Territorial indebtedness assumed by the State, the State may contract debts not exceeding in the aggregate at any one time the sum of \$200,000 over and above the amount of the Territorial indebtedness assumed by the State. But when the said Territorial indebtedness shall have been paid, the State shall never contract any indebtedness, except as in the next section provided, in excess of the sum of two hundred thousand dollars, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they were obtained.

SECTION 2.—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 solely to the purpose for which it is obtained.

SECTION 5.—All moneys borrowed by or on behalf of the State, or any legal subdivision thereof, shall be used solely for the purpose specified in the law authorizing the loan.

SECTION 6.—The State shall not assume the debt, or any part thereof, of any county, city, town or school district.

Title 40, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Counties, Cities, Towns, Etc.—The constitutional provisions relating to the debt of counties, cities, towns, school districts and other municipal corporations will be found in Sections 3, 4, and 5 and 7 of Article XIV. Section 5 is quoted above. We give Section 3, 4 and 7 below.

SECTION 3.—No debt in excess of the taxes for the current year shall be created by any county or subdivision thereof, or by any school district therein, or by any city, town or village, or any subdivision thereof in this State; unless the proposition to create such debt shall have been submitted to a vote of such qualified electors as shall have paid a property tax therein, in the year preceding such election, and a majority of those voting thereon shall have voted in favor of incurring such debt.

SECTION 4.—When authorized to create indebtedness as provided in Section three of this article, no county shall become indebted to an amount, including existing indebtedness, exceeding two per centum. No city, town, school district or other municipal corporation shall become indebted to an amount, including existing indebtedness, exceeding four per centum of the value of the taxable property therein, the value 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 other than strictly county, city, town or school district purposes. Provided, further, That any city or town, when authorized, as provided in Section three of this Article, may be allowed to incur a larger indebtedness, not exceeding four per centum additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7.—Nothing in this Article shall be so construed as to impair or add to the obligation of any debt heretofore contracted in accordance with the laws of Utah Territory, by any county, city, town or school district, or to prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose, which, according to said laws, may have been 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.

SECTION 1884, Chapter 14, of the Revised Statutes, limited the indebtedness of school districts to 2 p. c. of the assessed valuation of property, but this limit was raised to 4 p. c. by Chapter 17, Laws of 1901—that is, to this constitutional figure.

POPULATION OF STATE.—

Table with 4 columns: Year, Population, Year, Population. Rows: 1900 (276,749), 1880 (143,963), 1860 (40,273), 1890 (207,905), 1870 (86,786), 1850 (11,380)

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF UTAH.

CACHE COUNTY.—A. L. FARRELL Co. Aud'r.

County seat is Logan.

Table with 2 columns: When Due, Total valuation 1903... \$6,819,175. Rows: FUNDING & IMPROVEMENT (gold)—5s, F&A, \$45,000... Aug. 1, 1912. Subject to call Aug. 1, 1902. Interest payable in New York. Bonded debt Feb. 1, 1903 \$45,000. County has no floating debt.

LOGAN.—Miss HATTIE SMITH, Recorder.

This city is in Cache County. The State Supreme Court has declared valid the \$65,000 electric light bonds mentioned below. V. 76, p. 877.

Table with 2 columns: When Due, Bond, debt Sept. 1, 1903 \$150,000. Rows: ELECTRIC LIGHT BONDS—4s, \$65,000... 1922. Optional after 1910. LIQUIDATION BONDS—5s, Jan. 31, \$40,000... Jan. 31, 1907. WATER WORKS—5s, J&D, \$40,000... Dec. 31, 1912.

LOGAN SCHOOL DISTRICT.—W. H. Thain, Secretary.

Bonded debt Mar. 1, 1903...\$30,500 | Tax valuation 1903...\$1,685,714

OGDEN.—{ W. G. CASMANN, Mayor. } { W. J. CRITCHLOW, Recorder. }

This city is in Weber County.

Table with 2 columns: When Due, LOANS—GENERAL IMPROVEMENT—6s, \$70,000... June 1, 1911. (Subject to call after 1906.) 6s, 50,000... Feb. 1, 1912. 5s, 50,000... April 1, 1912. 5s, 50,000... Dec. 1, 1912. 5s, semi-ann., 100,000... May 1, 1913. REFUNDING BONDS—4 1/2s, F&A, \$100,000... Aug. 15, 1918. Optional after 1908. 4s, g., M&N, \$50,000... May 1, 1920. Optional after May 1, 1910.

OGDEN SCHOOL DISTRICT.—E. S. Rolapp, Clerk.

Table with 2 columns: When Due, LOANS—REFUNDING BONDS—4s, J&D, \$100,000... July 1, 1922. Optional after July 1, 1912. Bond, debt Jan. 1, 1903...\$135,000. Floating debt... 12,000. Total debt Jan. 1, 1903...\$147,000. Assessed val'n, real... 5,727,072. Assessed val'n, pers'... 2,128,235. Total valuation 1902... 7,855,297. Assessment about actual value. School tax rate (per M) 1902...\$7.00.

PROVO.—{ THOS. N. TAYLOR, Mayor. } { J. U. BUCHI, Recorder. }

This city is the county seat of Utah County. Bonds are tax exempt

Table with 2 columns: When Due, LOANS—REFUNDING BONDS—4 1/2s, g., M&N, \$100,000... Mar. 15, '22. (Subject to call after Mar. 15, '12.) Total debt Mar. 1, 1903...\$100,000. Sinking fund... 1,600. Tax valuation 1902...1,910,359. Assessment same as cash value. Total tax (per M.) 1902...\$29.80. Population in 1890 was...5,159. A portion of the city detached in 1900. Population in 1900 was...6,852.

INTEREST is payable at the Chemical National Bank, New York.

SALT LAKE CITY.—{ EZRA THOMPSON, Mayor. } { A. S. REISER, Auditor. }

This city is situated in Salt Lake County. Bonds are all tax exempt.

Table with 2 columns: When Due, LOANS—GENERAL FUND—5s, M&N, \$800,000... May 1, 1914. Subject to call after May 1, 1904. REFUNDING BONDS—4s, M&S, \$500,000... Sept. 1, 1918. 4s, J&J, 500,000... Jan. 1, 1921. 4s, J&J, 200,000... July 1, 1921. PUBLIC IMPROVEMENT, 1892—5s, J&J, \$548,000... July 1, 1912. Subject to call after July 1, 1902. WATER BONDS—4s, A&O, \$250,000... Oct. 1, 1920. Subject to call Oct. 1, 1910. Bond, debt Aug. 20, '03 \$2,798,000. Water debt (included)... 250,000. Total valuation 1903...\$36,873,045. Assessment't abt. 60 to 70% actual val. City tax (per \$1,000) 1903...\$9.00. Total tax (per \$1,000) 1903...\$31.70. Population 1890...44,843. Population 1900...53,531.

INTEREST on the bonds due in 1918 and 1921 is payable at Wells, Fargo & Co., New York City, or in Salt Lake City; on those due 1912 at the office of Wells, Fargo & Co., New York; on those due in 1914 at New York and by McCornlock & Co., Salt Lake City.

AVAILABLE ASSETS.—City lands and buildings are valued at \$1,665,558; water works at \$4,239,581. The earnings from the water works for the year 1902 were \$108,000.

SALT LAKE CITY SCHOOL DIST.—D. H. CHRISTENSEN, Superintendent.

Total debt Mar. 1, 1903...\$665,000 | School tax rate (per M) 1903...\$8.20

SALT LAKE CO.—Wm. O. CARBIS, Co. Treas.

Salt Lake City is the county seat.

Table with 2 columns: When Due, LOANS—COUNTY BONDS—5s, \$350,000... 1906 to 1916. FUNDING BONDS—5s, J&J, \$120,000... July 1, 1917. Subject to call after 1907. Bonded debt July 1, 1903...\$470,000. Floating debt... 44,666. Total debt July 1, 1903... 514,566. Cash on hand... \$10,406. Asses'd valuation, real 32,635,465. Ass'd valuation, pers' 14,119,229. Total valuation 1903...46,754,694. Assessment abt. 70% actual value. St. & Co. tax (per M.) 1903...14.70. Population in 1890 was...58,457. Population in 1900 was...77,725.

WEBER CO.—C. R. HOLLINGSWORTH, Co. Cl'k.

County seat is Ogden.

Table with 2 columns: When Due, LOANS—REFUNDING BONDS—4s, J&J, \$80,000... July 1, 1922. Optional after July 1, 1912. FUNDING BONDS—5s, A&O, \$40,000... Apr. 1, 1921. Optional after 1911. Bonded debt Feb. 24, '03...\$120,000. Total valuation 1903...13,140,208. Assessment about 1/2 actual val. St. & Co. tax (per M.) 1902...\$14.80. Population 1890 was...22,723. Population 1900 was...25,239.

INTEREST is payable at the County Treasury.

Territory of New Mexico

ITS

DEBT, RESOURCES, ETC.

Table with 2 columns: 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 January 1906) - Miguel A. Otero. Secretary (term expires January 1906) - J. W. Raynolds. Treasurer (term expires March 1905) - J. H. Vaughn. Legislature meets biennially in odd years the third Monday of January, and sessions are limited to 60 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature—see CHRONICLE of March 18 and 25, 1899. The bonded debt at present is as follows:

NAME AND PURPOSE.	Interest.		Principal.	Outstand'g.
	P. Ct.	When Payable.		
Capitol build. bonds, '84 & '85.	7	M & S 1904 & 1905	\$196,000	
Capitol rebuilding bonds, '95.	5	M & N M & N 1925	75,000	
\$25,000 due May 1 and \$50,000 due Nov. 1, 1925, subject to call after 1915.				
Capitol rebuilding bonds, '99.	4	M & N May 1, 1929	60,000	
Subject to call May 1, 1919				
Casual deficit bonds, 1893.	5	J & J May 1, 1923	101,800	
Subject to call May 1, 1903				
Current exp. bonds of '87 & '88	6	M & N 1907 & 1908	150,000	
Subject to call since 1897 and 1898				
Insane Asylum, 1891.	6	J & J Oct. 1, 1921	25,000	
Subject to call after Oct. 1, 1911				
do do 1895.	5	J & J Jan. 1, 1925	30,000	
Subject to call after July 1, 1915				
Military Institute bonds, 189.	5	J & J July 1, 1925	15,000	
Subject to call after July 1, 1905				
Penitentiary refund'g '04 & '05	6	M & S 1924-1925	81,000	
Subject to call after 1914-'15				
Provisional debt bonds, 1889.	6	M & S M & S 1919	190,000	
Subject to call after 1909				
Refunding bonds, 1893.	6	J & J July 1, 1923	104,000	
Subject to call July 1, 1913				
Territorial Institut'n bonds, '95	5	J & J July 1, 1925	35,000	
Subject to call after July 1, 1905				
Certificates of indebtedness.	6	M & S Meh. 1, 1904	24,900	
Subject to call after Meh. 1, 1900				

INTEREST on the Military Institute fines is payable at the Western National Bank, New York City; on the certificates of indebtedness at the office of the Territorial Treasurer, Santa Fe, N. M.; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on September 1, 1903, was \$1,087,700; on the same date the Territory had a sinking fund of \$157,828.

ASSESSED VALUATION.—The assessed valuation (about 1/3 cash value) in 1902 was \$38,633,993; the tax rate in 1903 is 15-51.

POPULATION OF TERRITORY.—The population of New Mexico has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1880 23,452.

1900.	195,310	1880.	119,565	1860.	87,034
1890.	153,593	1870.	91,874	1850.	61,547

* Not including population of Arizona Terr., then forming part of New Mex., but subsequently detached and organized as a separate Territory.

CITIES, COUNTIES AND TOWNS

IN THE TERRITORY OF NEW MEXICO.

ALBUQUERQUE SCHOOL DIST.—R. W. HOPKINS, President.

This district is located in Bernalillo County.

LOANS—	When Due.	Bonded debt June 1, '02.	Assessed valuation 1901.	Population in 1890 was.	Population in 1900 was.
6s, \$60,000.	1922	\$82,000	2,066,866	3,785	6,238
Optional after 1912.					
4 1/2s, J&J, \$22,000.	July 1, 1932				
Optional after July 1, 1922.					

BERNALILLO CO.—JAS. A. SUMMERS, Probate Clerk. County seat is Albuquerque.

LOANS—	When Due.	REFUNDING BONDS—
BRIDGE BONDS—		5s, F&S, \$106,200 July 1, 1921-31
6s, J&J, \$30,000	July 1, 1912-'22	5s, M&S, 78,000 Sept 1, 1921-31
CURRENT EXPENSE BONDS—		Bond. debt Aug. 11, 1903. \$353,300
6s, J&J, \$7,000	Nov. 16, 1911-'21	Tax valuation 1902. 4,106,205
5-9-10s J&J, 17,000.	Dec. 31, '07-'22	Assessment about 1/2 actual value.
FUNDING BONDS—		Ter. & Co. tax (per M.) '02. \$38'49
6s, J&J, \$64,900.	July 1, 1905-1925	Population in 1890 was. 20,913
6s, J&J, 50,200.	Aug. 2, 1907-1917	Population in 1900 was. 28,630

CHAVES CO.—MARK HOWELL, Co. Treasurer. Roswell is the county seat. The county was formed from part of Lincoln Co. in 1891.

LOANS—	When Due.	REFUNDING BONDS—(Con.)
CURRENT EXPENSE BONDS—		5s, M&S, \$11,000. 1931
6s, J&J, \$7,000.	Aug. 1, 1921	Optional 1921.
(Subject to call Aug. 1, 1911.)		Bonded debt Jan. 1, '03. \$53,000
FUNDING LINCOLN CO. BONDS—		Assessed valuat'n. 1902. 2,905,505
6s, J&J, \$5,000.	Jan. 1, 1921	Assessment about 1/2 actual value.
(Subject to call Jan. 1, 1911.)		Ter. and co. tax (per M.) '02. \$24'99
REFUNDING BONDS—		Population 1900 was. 4,773
5s, g. M&S, \$30,000.	Mar. 1, 1931	
Optional Mar. 1, 1921.		

GRANT CO.—W. B. WALTON, Probate Clerk. County seat is Silver City. This county was divided under Chapter 33, Laws of 1901, a portion being taken to form part of Luna County. A commission appointed to adjust the indebtedness of the two counties has apportioned \$160,814 23 to Grant County and \$51,654 83 to Luna County.

LOANS—	When Due.	Floating debt	Total debt July 1, 1903.	Cash in treasury.	Net debt July 1, 1903.	Tax valuation 1903.	Assessment about 2/3 actual value.	Ter. & Co. tax (per M.) '03.	Population in 1890 was.	Population in 1900 was.
FUNDING BONDS—			\$35,938	263,938	19,667	244,271	2,912,977	\$33'00	9,657	12,883
7s, J&J, \$18,500.	June 30, 1905									
6s, J&J, \$15,500.	July 1, 1919									
CURRENT EXPENSE BONDS—										
6s, J&J, \$27,000.	July 1, 1919									
JUDGMENT BONDS—										
5s, \$10,000.	Dec. 31, 1932									
Bonded debt July 1, 1903.			\$228,000							

LAS VEGAS.—{ K. D. GOODALL, Mayor. } { CHAS. TAMME, Clerk. } This city is the county seat of San Miguel County.

LOANS—	When Due.	PUBLIC SCHOOL BONDS—
FUNDING BONDS—		7s, J&J, \$13,000. July 1, 1905
6s, J&J, \$24,946.	Aug. 2, 1917	Subject to call.
Subject to call after Aug. 2, 1907		Total debt Mar. 1, 1903. \$56,946
REFUNDING BONDS—		School house bonds (add'l) 35,000
5s, M&S, \$7,000.	Sept. 2, 1931	Tax valuation in 1901. 1,195,055
Subject to call after Sept. 2, 1921		City tax (per \$1,000) 1902 \$13'50
5s, M&S, \$10,000.	Jan. 1, 1932	School tax (per \$1,000) 1901 9'00
Subject to call after Jan. 1, 1922		Population in 1890 was. 2,385
SCHOOL HOUSE BONDS—		Population in 1900 was. 3,552
5s, M&S, \$35,000.	Sept. 1, 1930	

INTEREST is payable in New York City.

MORA CO.—

County seat is Mora. A portion of this county was cut off and added to Union County thus reducing valuation and population after 1893.

LOANS—	When Due.	Bonded debt Mar. 1, '03.	Tax valuation 1902.	Total tax (per \$1,000) 1902	Population in 1890 was.	Population in 1900 was.
COURT HOUSE BONDS—		\$74,500	1,151,628	\$37'00	10,618	10,304
6s, J&J, \$70,000.	July 1, 1919					
Subject to call after 10 years.						
Funding 6s, \$4,500.	Aug. 1, 1917					
Interest on court-house bonds payable in New York.						

ROS WELL—SAMUEL ATKINSON, City Clerk.

LOANS—	When Due.	Bond. debt Oct. 10, 1901.	Assessed valuation 1901.	Estimated real valuat'n.	Population in 1900 was.
REFUNDING BONDS—		\$88,000	597,966	2,225,000	
5s, \$53,000.					
SEWER BONDS—					
6s, J&J, \$35,000.	Oct. 10, 1931				
Optional Oct. 10, 1921.					

SAN MIGUEL CO.—EUGENIO ROMERO, Treas.

County seat is Las Vegas. New 5 p. c. gold bonds are now being offered in exchange for the past-due funding bonds of 1884, 1889 and 1892 and about \$104,000 of these bonds have been refunded. The interest due since 1899 has all been paid on presentation of coupons.

LOANS—	When Due.	Bond. debt Mar. 1, 1903.	Judgments Mar. 1, 1903.	Floating debt.	Bonds of '84 incl. judgment.	Tax valuation 1902.	Ter. & Co. tax (per M) 1903	Population in 1890 was.	Population in 1900 was.
1884. 10s, matured 1894.		\$24,500	\$120,879	4,000	23,500	4,368,200	\$45'01	24,204	22,053
1885. 10s, matured 1895.		700	60,000						
1889. 6s, J&J, 10-30 yr.		213,300							
1892. 6s, J&J, 20-30 yr.		17,500							
1895. 5 1/2s, M&N, 20-30 yr.		96,400							
1896. 5 1/2s, M&N, 20-30 yr.		16,900							
1897. 6s, J&J, 20 50 yr.		4,600							
1897. 6s, J&J, 20-30 yr.		9,279							
1900. 4s, M&S, 20-30 yr.		37,700							

SANTA FE CO.—GEO. W. KNAEBEL, Treas.

County seat is Santa Fe. A committee of citizens, appointed to adjust the bonded and other indebtedness of the county on the basis of 25 cents on the dollar (V. 70, p. 242), failed to effect such compromise. On January 7, 1902, the Board of County Commissioners passed a resolution offering to compromise the debt on the basis of 50 cents on the dollar, issuing in payment 3 per cent bonds. This compromise was not acceptable to the bondholders. V. 74, p. 110. See V. 71, p. 303 and 1183, for suit instituted by Bird S. Coler et al of New York City. A later compromise of 60 per cent in 3 per cent bonds was also rejected. V. 76, p. 119.

COUNTY DEBT JULY 1, 1903.	COUNTY DEBT—(Concluded)—
Santa Fe Co. bonds. \$651,039 00	Interest for 1902. \$55,355 34
Unpaid coupons. 230,164 95	Interest for 1903. 84,172 00
Floating debt. 11,385 90	
Interest on same. 7,874 28	Total debt July 1, '03. \$1,100,025 17
School Dist's—Cerrillos and city of Santa Fe. 29,333 70	Total valuation 1903. 2,175,669
Interest. 700 00	Exemptions. 163,000
	Ter. & co. tax (p. \$1,000) '03. \$55'11
	Population in 1890 was. 13,562
	Population in 1900 was. 14,653

SIERRA COUNTY.—Hillsboro is the County seat.

LOANS—	When Due.	County has no floating debt.	Assessed val'at'n 1903.	Assessment abt. 1/2 actual value.	Ter. & co. tax (per \$M.) '03.	Population in 1900 was.
REFUNDING BONDS—			\$1,354,791		\$27'81	3,153
5s, Sept. 1, \$55,000.	1929					
Optional after Sept., 1921						
Bonded debt Aug. 15, '03	\$55,000					

SOCORRO CO.—

County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS—	When Due.	Total debt 1901.	Tax valuation 1902.	Population in 1890 was.	Population in 1900 was.
REFUNDING BONDS—		\$181,700	1,959,740	9,595	12,195
5s, J&J, \$150,000.	June 1, 1931				
Optional June 1, 1921.					
Bonded debt July 1, 1902.					

INTEREST is payable in New York City.

TAOS COUNTY.—Tomas M. y Gonzales.

LOANS—	When Due.	Floating debt.	Assessed valuation 1902.	Assessment about 1/2 actual value.	Population in 1890 was.	Population in 1900 was.
REFUNDING BONDS—		\$3,000	591,746		9,868	10,889
5s, M&S, \$45,000.	1932					
(Optional after 1932.)						
Bonded debt July 1, 1902.			\$86,400			

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in New Mexico not included in the foregoing:

	Bonded debt	Floating debt.	Assessed Valuation.	Tax Rate	Population 1900.
Colfax County	\$74,000		\$2,798,074	\$11'20	10,150
Otero County	52,500	\$1,612	1,500,000	31 30	4,791
Santa Fe Sch. Dist.	28,000				
Valencia County	97,300		1,811,111	45'00	13,895

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	-	Phoenix
Governor	-	Alex. O. Brodie
Secretary	-	Isaac T. Stoddard
Treasurer	-	Isaac M. Christy
Legislature meets biennially in odd years the third Monday in January, and sessions are limited to 60 days.		

In 1891 arrangements were perfected through an act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at five per cent, and as fast as any portion of the debt matures it is to be replaced by a five per cent loan.

Table with columns: NAME AND PURPOSE, Interest, Principal, Outstanding. Includes entries for Capitol Building bonds, Funding Bonds, Insane Asylum bonds, La Purchase Exp'n bonds, Univer. of Ariz. bonds, World's Fair bonds.

INTEREST is payable in gold at the office of the Territorial Treasurer and at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT, ETC.—The total debt July 1, 1903, was \$3,130,341.90, including a floating debt of \$92,341.90; deduct amount of county, city and school district funded indebtedness, \$2,017,027.57; net Territorial debt, \$1,113,314.33; cash in general fund Dec. 31, 1902, \$83,368.05.

TAX FREE.—The bonds issued by Arizona are exempt from taxation ASSESSED VALUATION.—The Territory's assessed valuation in 1903 is \$43,088,041; in 1902 it was \$39,083,177; in 1901 it was \$38,853,831; in 1899 was \$32,509,520; in 1897 it was \$30,613,702. Actual value 1896 (official estimate), exclusive of mines, was \$64,000,000. Territorial tax rate (per \$1,000) 1903 is \$10.50.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.

* This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS

IN THE

TERRITORY OF ARIZONA.

APACHE COUNTY.—J. R. ARMIJO, Clerk.

This county has been divided and Navajo County has been formed from a part of its territory. The indebtedness set apart for Navajo County is not included in reporting the debt of Apache County.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

INTEREST on the 7 per cent bonds is payable at San Francisco; on Territorial bonds at Phoenix, Ariz. Both interest and principal payable in gold.

TAX FREE.—All bonds of this county are exempt from taxation.

COCHISE CO.—M. D. SCRIBNER, Treasurer.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

COCONINO CO.—GEO. HOXWORTH, Treasurer.

County seat is Flagstaff. The debt represented by the Territorial bonds 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.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

TAX FREE.—All of the county's bonds are exempt from taxation.

FLAGSTAFF.—L. W. QUINLAN, Town Treas.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

GRAHAM CO.—G. B. CABELL, Treasurer.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

MARICOPA CO.—N. OSBORN, Clk. B'd of Sup.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

Table with columns: School Dist Bonds—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

INTEREST on the refunding bonds is payable at San Francisco; on others at Phoenix, Ariz.

MOHAVE CO.—J. P. FEENEY, Clk. Bd. Superv'rs.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

PHOENIX.—{ WALTER TALBOT, Mayor.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

PIMA CO.—J. W. BOGAN, Treasurer.

County seat is Tucson. Railroad-aid bonds of this county were declared illegal by the Territorial Supreme Court, but this decision was subsequently reversed by the United States Supreme Court, which remanded the case for further proceedings.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

INTEREST on the 7 per cent bonds is payable at First National Bank, New York City; on the 5 per cent bonds at Phoenix, Ariz., on the 4s at the Arizona National Bank, Tucson.

PINAL CO.—A. F. BARKER, Treasurer.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

PRESCOTT.—Prescott is situated in Yavapai County.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

TOMBSTONE.—A. H. EMANUEL, Mayor.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

TUCSON.—{ C. F. SCHUMACHER, Mayor.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

YAVAPAI CO.—J. H. ROBINSON, Co. Clerk.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

INTEREST on the railroad aid bonds is payable at Phoenix.

YUMA COUNTY.—C. P. CRONIN, Recorder.

Table with columns: LOANS—When Due, Bonded debt, Tax valuation, Assessment, Ter. & Co. tax, Population in 1890.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Arizona not included in the foregoing.

	Bonded Debt	Floating Debt	Assessed Valuation	Tax Rate	Population
Gila County.....	\$ 51,000	\$	1,598,090	\$ 4.973	1900.
Navajo County.....	44,000		1,092,905		8,829

Territory of Oklahoma.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 2, 1890) - May 2, 1890
 Total area of Territory (square miles) - - - - 38,030
 Territorial Capital - - - - - Guthrie
 Governor (term expires May 14, 1905) - T. B. Ferguson
 Treasurer - - - - - C. W. Rambo
 Legislature meets biennially in odd years on the second Tuesday in January, and legislative sessions are limited to sixty days.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g
* School bonds.....	6	J&J	1923	\$48,000
Southwestern Normal School.	6	Jan.	Jan. 1, 1923	5,000

*These bonds were issued for the erection of the Territorial University, Territorial Normal School and Agricultural and Mechanical College.

TOTAL DEBT.—The bonded debt of the Territory on Dec. 1, 1902, was \$48,000; the total amount of outstanding warrant indebtedness on the same date, including general revenue fund warrants of \$462,440, was, \$636,177; the total debt on Dec. 1, 1902, was 684,177. On the same date the cash in the treasury amounted to \$648,377.

ASSESSED VALUATION for 1903 is \$84,155,023; for 1902 it was \$72,077,423; in 1901 it was \$60,464,696; and in 1900 it was \$49,394,281; tax rate (per \$1,000) in 1903 is \$6.25. Property is assessed at about 25 per cent of its actual value.

POPULATION.—The population of the Territory in 1890 was 61,834 and in 1900, 398,331.

CITIES, COUNTIES AND TOWNS

IN THE

TERRITORY OF OKLAHOMA.

CANADIAN CO.—EARLE BEEBE, Co. Clerk.

El Reno is the county seat.

LOANS—	When due.	Bonded debt
COURT HOUSE BONDS—		Sept. 1, '03. \$103,500
4s, F&A, \$50,000.	1922 to 1931	Tax valuation 1903. ... 3,341,445
\$5,000 due yearly on Feb. 1.		State & co. tax (per M.) 1903. \$22,000
FUNDING BONDS—		Population in 1900 was.... 15,981
6s, J&D, \$49,500.....	1916-'25	

GARFIELD CO.—JNO. B. LINDEN, Treasurer.

County seat is Enid.

LOANS.	When Due.	Tax valuation
FUNDING BONDS—		1902....\$3,355,610
6s, A. & O. \$30,000....	Apr. 25, 1916	Assessment about 1/10 actual value.
(\$3,000 due yrly) to Apr. 25, 1925		Ter. & co. tax (per M.) 1902. \$20.80
Bonded debt Jan. 1, 1903..	\$46,000	Population in 1900 was.... 22,076

INTEREST on the funding bonds is paid by the Western National Bank of U. S. at New York City.

GUTHRIE.—A. S. DEWITT, City Clerk.

Guthrie is in Logan County.

LOANS—	When Due.	WATER WORKS BONDS—
CITY BUILDING BONDS—		7s, M&N, \$50,000....
4 1/2s, J&J, \$25,000....	Aug. 1, 1931	May 1, 1912
Optional Aug. 1, 1921.		4 1/2s, J&J, \$30,000....
REFUNDING BONDS—		Aug. 1, 1931
6s, J&J, \$20,000....	1920 to 1930	Optional Aug. 1, 1921.
Due \$2,000 yearly.		Bonded debt Oct. 1, 1903
Subject to call at any time.		\$210,000
SEWER BONDS—		Tax valuation 1903....
4 1/2s, J&J, \$65,000....	Aug. 1, 1931	1,742,230
Optional Aug. 1, 1921.		Assessment about 2/3 actual value.
		Tax rate (per M), 1903....
		\$20.50
		Population in 1890 was....
		5,333
		Population in 1900 was....
		10,006

LOGAN COUNTY—N. J. C. JOHNSON, Co. Clerk.

County seat is Guthrie.

LOANS—	When Due.	Sinking fund.....
REFUNDING BONDS—		\$1,908
6s, 5s & 4 1/2s, \$163,000.	1909-19-29	Tax valuation 1903....
(Subject to call after 1909.)		14,911,079
Bond. debt Aug. 10, '03..	\$163,000	Assessment about 1/2 actual value.
		Ter. & Co. tax (per M.) 1903.
		\$23.75
		Population in 1900 was....
		26,563

OKLAHOMA CITY.—F. A. BLAISE, Clerk.

This city is the county seat of Oklahoma County.

LOANS—	When Due.	Total debt Oct. 1, 1901
FUNDING BONDS—		\$248,500
6s, F&A, \$50,000....	Aug. 15, 1915	Sinking fund.....
6s, J&D, 31,000....	June 24, 1926	3,000
CITY BUILDING BONDS—		Net debt Oct. 1, 1901..
5s, M&S, \$30,000....	Mar. 1, 1931	245,500
SEWER BONDS—		Tax valuation 1902....
7s, M&S, \$17,500....	Mar. 1, 1913	2,860,522
5s, A&O, 20,000....	Oct. 1, 1930	Real valuation (about) 10,000,000
WATER BONDS—		City tax (per M.) 1902....
5s, A&O, \$100,000....	Oct. 1, 1930	\$20.50
Int. at Chemical Nat. Bk., N.Y. City.		Population in 1890 was....
		4,151
		Population in 1900 was....
		10,037
		School District Bonds (add'l)—
		6s, J&J, \$45,500....
		Jan. 1, 1914
		4s, J&J, 100,000....
		Jan. 1, 1933

INTEREST on the 7s is payable at the Seaboard National Bank, New York; on the 6s at the Western National Bank, New York.

OKLAHOMA COUNTY.—

County seat is Oklahoma City.

LOANS—	When Due.	REFUNDING BONDS—
6s, J&J, \$35,000....	Dec., 1904	5s, J&J, \$77,600....
Subject to call at any time.		1920-1930
..... about \$15,000....	1926	Optional after 1920
Subject to call at any time.		Bond. debt Mar. 1, 1903.
COURT HOUSE BONDS—		\$150,000
5s,	\$22,000....	Tax valuation 1902....
	1920-1929	5,683,067
		Assessment is 1/2 actual value.
		County tax (per M.), 1902..
		\$14.00
		Population in 1890 was....
		11,742
		Population in 1900 was....
		25,915

INTEREST on the bonds due in 1904 is payable at the Chemical National Bank, New York; on the refunding bonds at the Western National National Bank, New York.

ADDITIONAL STATEMENTS.

We give below in the first table the bonded debt, assessed valuations, the tax rate and population, for all counties in the Territory reporting a debt of over \$10,000, and which are not included among the foregoing detailed returns. In the second table we give indebtedness of other civil divisions of the State not included among the foregoing.

Counties—	Bonded Debt.	Assessed Valuation.	Co. Tax per \$1,000.	Popul'n, 1900.
Beaver.....	\$31,000	\$2,006,128	\$7.60	3,051
Blaine.....	43,000	1,689,512	27.00	10,658
Cleveland.....	76,500	2,177,422	16.00	16,388
Custer.....	38,800	2,195,273	15.00	12,264
Day.....	19,800	477,013	32.00	2,173
Dewey.....	33,900	830,000	29.00	8,819
Grant.....	29,000	3,302,209	12.20	17,273
Greer.....	20,000	3,064,471	14.50	17,022
Kay.....	35,000	3,775,955	10.00	22,530
Kingfisher.....	47,500	3,448,792	15.00	18,501
Lincoln.....	67,000	3,217,845	15.70	27,007
Noble.....	70,500	2,290,011	29.50	14,015
Pawnee.....	32,000	2,155,340	25.00	12,366
Payne.....	75,000	3,528,727	9.50	20,909
Pottawatomie.....	51,500	3,366,895	22.00	26,412
Roger Mills.....	23,450	1,333,601	22.00	6,190
Washita.....	76,100	1,821,742	19.00	15,001
Woods.....	52,221	4,542,204	7.50	34,975

Indebtedness of other places—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Popul'n 1900.
El Reno, Canadian County.....	\$27,000	.....	\$840,000	3,383
El Reno School District.....	33,500	.....	930,000	.....
Geary (C) Blaine Co.	43,000	.....	181,605	2,589
Hobart (C) Kiowa Co.	37,500	.....	700,000	6,000
Kingfisher (C) Kingfisher Co....	41,000	.....	351,000	2,301
Norman, Cleveland County....	17,500	10,000	600,000	2,225
Perry, Noble County.....	70,000	18,250	465,557	3,351
Ponca City, Kay County.....	35,000	.....	260,783	2,528
Shawnee School District.....	20,300	.....	1,201,000	.....

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

INDEX FOR THE PACIFIC STATES, CITIES, Etc.

CALIFORNIA—State, Cities, &c.....	Pages 1146 to 1149	WASHINGTON—State, Cities, &c.....	Pages 1151 to 1153
OREGON—State, Cities, &c.....	Pages 1150 to 1151	NEVADA—State, Cities, &c.....	Pages 1153 to 1154

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. after Jan. 1, 1907), Geo. C. Pardee
 Sec. of State (term ex. 1st Mon. aft. Jan. 1, 1907), C. F. Curry
 Treasurer (term ex. 1st Mon. aft. Jan. 1, 1907), Truman Reeves
 Comptroller (term ex. 1st Mon. aft. Jan. 1, 1907), E. P. Colgan
 Legislature meets biennially in odd years on the first Monday
 after January 1, and sessions are not limited, though mem-
 bers can draw pay for only 60 days.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 142.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	When Due.	When Due.	Outstand'g
Funded debt bonds, 1873, g...	6	J & J	Jan. 1, 1912	\$2,277,500
Depot bonds, 1893.....	4	J & J	Jan. 1, 1912	600,000
Civil bonds of 1857.....	Interest ceased.			3,500
Do 1860.....	do do			500

PAR VALUE OF BONDS.—The bonds are for \$100, \$500 and \$1,000.
INTEREST is payable at the office of the Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on July 1, 1902, was \$2,281,500. The warrant debt on that date was \$168,581. The \$600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; \$200,000 of this issue is held by the State in trust for the State School Fund.

Of the interest bearing debt \$2,277,500 was held (July 1, 1902) as follows:

In trust for the State School Fund (bonds of 1873).....	\$1,526,500
In trust for the University Fund (bonds of 1873).....	751,000

The above bonds (\$2,277,500), it is proper to add, matured in 1893. No sinking fund having been provided for their payment, they were taken over by the State for its school funds and have been so held since 1893

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per \$1,000) for the years indicated.

Years.	Valuation.	Tax rate.	Years.	Valuation.	Tax rate.
1903....	\$1,418,642,476	\$5.61	1889....	\$1,111,550,979	\$7.22
1902....	1,290,750,465	3.82	1888....	1,107,952,700	5.04
1901....	1,241,705,803	4.80	1887....	956,740,805	6.08
1900....	1,218,292,457	4.98	1886....	816,446,700	5.60
1899....	1,193,764,673	6.01	1885....	859,512,384	5.44
1898....	1,132,230,221	4.88	1880....	666,399,985	6.40
1897....	1,089,373,316	5.10	1875....	618,083,315	6.05
1896....	1,266,593,065	4.29	1870....	277,538,134	8.65
1895....	1,133,282,013	6.85	1865....	183,534,312	11.50
1894....	1,205,918,403	4.93	1860....	148,193,540	6.00
1891....	1,239,647,063	4.46	1855....	103,887,193	6.00
1890....	1,101,137,290	5.80	1850....	57,670,689	5.00

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section relating to the bonding of counties, cities, towns, etc., was altered by constitutional amendment 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; they will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 146.

A new law regulating indebtedness for public improvements was enacted in 1901. Section 4 of this law establishes a limit for such indebtedness, and is as follows:

LIMIT OF INDEBTEDNESS.

SEC. 4.—No city, town, or municipal corporation shall incur an indebtedness for public improvements which shall in the aggregate

exceed 15 per cent of the assessed value of all the real and personal property of such city, town or municipal corporation.

This new law is given in full in the CHRONICLE, Aug. 10, 1901, p. 303.

TAX EXEMPT AMENDMENT.—At the November 1902 election the following amendment to Article 13 of the State Constitution was favorably voted upon. V. 74, p. 916; V. 75, p. 1366.

SECTION 1 3/4. All bonds hereafter issued by the State of California, or by any county, city and county, municipal corporation, or district (including school, reclamation and irrigation districts) within said State, shall be free and exempt from taxation. See editorial article in STATE AND CITY SUPPLEMENT of October, 1902.

POPULATION OF STATE.—

1900.....	1,485,053	1880.....	864,694	1860.....	379,994
1890.....	1,208,130	1870.....	560,247	1850.....	92,597

In 1860-70 increase was 180,253, or 47.44 per cent; in 1870-80 304,447, or 54.34 per cent; in 1880-90 343,436, or 39.72 per cent; and in 1890-1900, 276,923 or 22.9 per cent. The number of Chinese in the population was 45,753 in 1900; 72,742 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF CALIFORNIA.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

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.—J. W. GILLOGLY, City Clerk.

This city is in Alameda County.

LOANS—	When Due.	SCHOOL—(Con.)—
CITY HALL—		4s, J&D, \$97,500.....
5s, March, \$3,750....	1904 to 1910	(\$2,500 due yearly on Dec. 1.)
(\$1,250 due yearly Mar. 1.)		SEWER—
5s, J&D, \$40,000....	1903 to 1934	5s, F&A, \$13,000.....
(\$1,250 due yearly Dec. 1.)		(\$6,000 due Feb. 1 of each odd year)
ELECTRIC LIGHT PLANT—		Interest is payable in Alameda.
5s, March, \$8,750....	1904 to 1910	Bond. debt Mar. 6, 1903 \$230,424
(\$1,250 due yearly Mar. 1.)		Total valuation 1903...11,764,600
FIRE DEPARTMENT—		Assessment about 3/4 actual value.
5s, March, \$12,250....	1904 to 1910	State & Co. tax (per M) '02...\$12.50
(\$1,750 due yearly Mar. 1.)		City & sch. tax (per M) '02...12.50
SCHOOL—		Population in 1890 was.....11,165
5s, March, \$17,500....	1904 to 1910	Population in 1900 was.....16,464
(\$2,500 due yearly Mar. 1.)		
5s, J&D, \$32,800....	1903-1934	
(\$1,025 due yearly Dec. 1.)		

ALESSANDRO IRRIGATION DISTRICT.—J. E. PADDOCK, Secretary.

This district is in Riverside county. Bonds of the district have been in litigation. The Superior Court of Riverside County declared the bonds illegal, and the State Supreme Court upon appeal affirmed the decision of the lower Court and refused a rehearing of the case. See CHRONICLE Feb. 8, 1902.

Bonded debt.....	\$765,000	Tax valuation 1900.....	\$303,338
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BERKELEY.—M. L. HANSCOM, Town Clerk.

Berkeley is in Alameda County.

LOANS—	When Due.	Electric-light bonds.....
SCHOOL BONDS—		\$10,500
5s, g. Ann., \$22,500....	1904 to 1912	Sewer bonds.....
\$2,500 payable yearly on Jan. 2		7,800
4 1/2s, J&J, \$92,500....	Jan. 1, 1904	Bonded debt Oct. 1, 1902
(2,500 due yearly.)	to 1940	138,300
		Tax valuation 1903.....
		11,790,450
		City tax (per \$1,000) 1902...\$11.00
		Population in 1900 was.....
		13,214

INTEREST on 4 1/2% school bonds is payable at office of City Treas.

FRESNO. — This is the county seat of Fresno County.

Table with columns: LOANS—, FIRE DEPARTMENT—, OVERFLOW—, SCHOOL—, and rows with dates and amounts.

Table with columns: SEWER—, REFUNDING BONDS—, and rows with dates and amounts.

FRESNO CO.— { W. O. MILES, Clerk. H. E. BARNUM, Auditor.

Table with columns: LOANS—, BRIDGE BONDS—, and rows with dates and amounts.

Table with columns: Total valuation 1903, Assessment about 3/4 actual value, State & Co. tax (per M) 03, Population in 1890, Population in 1900.

GRASS VALLEY.—W. D. HARRIS, Clerk.

Table with columns: SEWER BONDS—, and rows with dates and amounts.

Table with columns: Assessment about 2/3 actual value, Tax rate (per \$1,000) 1902 \$30-00, Population in 1900 was.

HEALDSBURG.—J. L. BATES, Clerk.

Table with columns: LOANS—, WATER-WORKS BONDS—, and rows with dates and amounts.

Table with columns: Assessed valuation 1903 \$865,397, Assessment about 2/3 actual value, City Tax (per \$1,000) 1903 \$12-00, Population in 1900 was.

HOLLISTER.—J. H. SHAW, Town Clerk.

Table with columns: LOANS—, SEWER BONDS—, and rows with dates and amounts.

Table with columns: Real valuation, State and county tax (per \$1,000) 1902, City tax (per \$1,000) 1902, Population in 1890, Population in 1900.

KERN COUNTY.— { I. L. MILLER, Clerk. W. C. WILSON, Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, and rows with dates and amounts.

Table with columns: Tax valuation, pers'l., Tax valuation, RR's, Total valuation 1903, Assessment about 1/2 actual value, State & Co. tax (per M) 1903 \$18-00, Population in 1900 was.

LINDA VISTA IRRIGATION DISTRICT, SAN DIEGO CO.—J. FROELICH, Sec.

Total bonded debt April 1, 1898, \$176,000. Under date of Sept. 8, 1900, we were advised that there had been no assessments made in this district for the preceding three years because of an injunction. The case has been decided in favor of the district, and it is the desire of the directors and the land owners to compromise the indebtedness and dissolve the district as soon as possible.

LOS ANGELES.— { M. P. SNYDER, Mayor. E. E. UNGER, Auditor.

Table with columns: LOANS—, BRIDGE BONDS—, FIRE DEPARTMENT BONDS—, FUNDING BONDS—, INTERNAL SEWER SYSTEM, 1890—, PARK BONDS—, REFUNDING BONDS—, SCHOOL IMPROVEMENT, 1889 & '93—, PUBLIC SCHOOL—, and rows with dates and amounts.

Table with columns: LOANS—, POLICE STATION, 1895—, OUTFALL SEWER BONDS—, STORM DRAIN BONDS—, TUNNEL BONDS—, WATER WORKS BONDS—, and rows with dates and amounts.

* Includes \$1,000,000 outfall sewer, \$400,000 storm drain, and \$200,000 polytechnic high-school bonds, which had not been sold up to the hour of going to press.

INTEREST on all bonds is payable at the office of the City Treasurer. DEBT LIMITATION.—The city charter limits its debt to the amount of \$5,000,000, exclusive of loans for water works and sewers.

LOS ANGELES CO.—C. G. KEYES, Clerk.

Table with columns: LOANS—, COUNTY BONDS—, and rows with dates and amounts.

Table with columns: Bond, debt July 1, 1903, Sinking fund, Val. of Co. prop July 1, '03, Total valuation 1903, Assessment is 3/4 actual value, State & Co. tax (per M.) '02 \$18-00, Population in 1890 was, Population in 1900 was.

OPTION.—All bonds subject to call at any time on 40 days notice.

MARIN CO.—T. J. FALLON, Treasurer.

Table with columns: LOANS—, REFUNDING BONDS—, and rows with dates and amounts.

Table with columns: Tax valuation, railroads, Total valuation 1902, Assesment about 65% actual value, County tax (per M.) 1902, Population in 1890 was, Population in 1900 was.

MENDOCINO CO.—J. N. REW, County Treas.

Table with columns: LOANS—, REFUNDING BONDS—, and rows with dates and amounts.

Table with columns: Assessment about 1/2 actual value, St. & Co. tax (per M) 1902, Population in 1890 was, Population in 1900 was.

MERCED COUNTY.— { W. B. CROOP, Clerk. W. H. COOK, Auditor.

Table with columns: LOANS—, BONDS OF 1887—, REFUNDING BONDS—, and rows with dates and amounts.

Table with columns: Tax valuation, real, Tax valuation, person, Tax valuation, railroads, Total valuation 1903, Assessment is 1/2 actual value, St. & Co. tax (per M) 1903, Population in 1890 was, Population in 1900 was.

INTEREST on the bonds of 1887 is payable in Merced.

MONROVIA.—J. F. BANNING, Treasurer.

Table with columns: LOANS—, WATER WORKS BONDS—, and rows with dates and amounts.

Table with columns: Bonded debt Jan. 1, 1903, Tax valuation 1902, Assessment about 2/3 actual value, City tax (per \$1,000) 1902, Population in 1890 was, Population in 1900 was, School District Bonds—.

MONTEREY CO.—A. McLEAN, Co. Auditor.

Table with columns: LOANS—, REFUNDING BONDS—, and rows with dates and amounts.

Table with columns: Tax valuation, pers'l., Tax valuation, RR's, Total valuation 1902, Assessment about 1/2 actual value, St. & Co. tax (per M.) 1903, Population in 1890 was, Population in 1900 was.

NEVADA CITY.—SIDNEY PEART, City Clerk

Table with columns: LOANS—, FUNDING DEBT, 1874—, SCHOOL BONDS, 1892—, and rows with dates and amounts.

Table with columns: Total valuation, 1902, Assessment about 2/3 actual value, City tax rate (per M.) 1902, Population in 1890 was, Population in 1900 was.

OAKLAND.— { ANSON BARSTOW, Mayor. A. H. BREED, Auditor.

Table with columns: LOANS—, FUNDED DEBT, 1874—, SCHOOL BONDS, 1892—, and rows with dates and amounts.

Table with columns: REFUNDING BONDS, 1897—, and rows with dates and amounts.

PASADENA.— { GEO. F. KERNAGHAN, Auditor. H. DYER, Clerk.

Table with columns: LOANS—, FIRE AND SEWER BONDS—, IMPROVEMENT BONDS—, LIBRARY BONDS—, and rows with dates and amounts.

Table with columns: Interest payable at city treasury, Bonded debt Mar. 1, 1903, Assessed valuat'n, real, Assessed val'n, pers., Total valuation 1903, Assessment about 50% to 75% actual value, Total tax rate (per M) 1902, Population in 1890 was, Population in 1900 was.

PASADENA CITY SCHOOL DISTRICT.—E. A. WALKER, Secretary.

Table with columns: LOANS—, SCHOOL BONDS—, and rows with dates and amounts.

Table with columns: Total debt Aug. 1, 1903, Assessed valuat'n in 1903, Assessment about 3/4 actual value, School tax (per M.) 1902-3.

REDLANDS.—L. W. CLARK, Clerk.

Table with columns: LOANS—, CITY BONDS (gold)—, FIRE HALL BONDS (gold)—, and rows with dates and amounts.

Table with columns: Total debt Mar. 1, 1903, Tax valuation 1902, Total tax (per \$1,000) 1902, City tax (per \$1,000) 1903, Assessment about 1/2 actual value, Population in 1890 was, Population in 1900 was.

REDLANDS SCHOOL DISTRICT—

Table with columns: LOANS—, and rows with dates and amounts.

Table with columns: 5s, July 2, \$3,000, 7s, Mar. 12, \$3,000, 5s, Apr. 13, \$21,000, 5s, May 2, \$4,000, 5s, May 26, 16,000, Bond. debt Mar. 4, 1903, Assessed valuation 1902.

RIVERSIDE.—C. R. STIBBENS, City Clerk.

This city is the county seat of Riverside County.

Table with columns: When Due, Population 1890 was, Population 1900 was, High School Dist. Bonds (add'l), Tax valuation 1903, Assessment about 1/3 actual value, School tax (per \$1,000) 1902.

Table listing various public works and their costs: Park reservations and public squares, Fire department, Police department, Fire alarm and police telegraph, City halls, county jails, hospitals, almshouses, House of Correction, Industrial School, Cemetery reservation, Sundry lots, Channel-Street lots, School lots.

Total. \$29,106,000

ASSESSED VALUATION AND TAX RATE.—

Table with columns: Years, Real, Personal, Total, Total Tax Rate per \$1,000. Lists data for years 1903-04 through 1861-62.

The tax rate for city and county purposes for 1902 was \$12.262 (this includes .963 school tax) and for State purposes \$3.82 per \$1,000 of valuation.

The amount of taxes levied in 1902-03 for city and county purposes (exclusive of railroads assessed by the State Board of Equalization, \$376,710) was \$5,149,655; for State purposes was \$1,604,280; total amount of taxes, \$6,753,935.

The charter limits taxation to \$1 on the \$100 for all current expenses except the maintenance of parks, which is allowed to the maximum of 7 cents on the \$100 additional.

POPULATION—In 1900 (Census) was 342,782; in 1890 it was 298,997; in 1880 it was 233,959; in 1870 it was 149,473.

RIVERSIDE CO.—W. W. PHELPS, Clerk.

Riverside is the county seat.

Table with columns: When Due, Bond, debt Mar. 1, 1903, Asses'd valuat'n 1902, State & co. tax (per M) '03, Population in 1900 was.

SACRAMENTO.—O. M. PRODGER, Treasurer.

This city is the county seat of Sacramento County and the capital of the State. The original debt was a little less than \$1,600,000, being four series of 6 per cent bonds, issued in 1858, and falling due in 1883, 1893, 1895 and 1903.

Table with columns: When Due, Net debt Aug. 1, 1903, Assessed valuat'n, real, Assessed valuat'n, pers'l, Total valuation 1903, Assessment about 1/3 actual value, Tax rate (per \$1,000) 1903, Population in 1890 was, Population 1900 (Census).

SACRAMENTO CO.—{ W. B. HAMILTON, Clerk. A. S. GREENLAW, Treas.

County seat is Sacramento.

Table with columns: When Due, Floating debt, Total debt July 1, 1902, Total valuation, 1903, State & co. tax (per M.) 1902, Population in 1890 was, Population in 1900 was.

INTEREST is payable at Sacramento.

OPTIONAL.—All of the county's bonds, excepting the 6 per cent issue, are subject to call on forty days' notice.

SAN DIEGO.—{ F. P. FRARY, Mayor. NAT. R. TILIUS, City Auditor.

This is the county seat of San Diego County.

Table with columns: When Due, WATER BONDS, FIRE DEPT. BONDS, REFUNDING BONDS, SCHOOL BONDS, Interest payable in San Diego.

SAN DIEGO CO.—JOHN F. SCHWARTZ, Treas.

County seat is San Diego. Several irrigation districts have been organized in this county which have separate debts of their own.

Table with columns: When Due, Sinking fund, Net debt Mar. 1, 1903, Tax valuation, personal, Total valuation 1902, State & co. tax (per M) 1902, Population in 1890 was, Population in 1900 was.

INTEREST is payable at San Diego.

OPTIONAL.—All bonds are subject to call on forty days notice.

SAN FRANCISCO.—{ EUGENE E. SCHMITZ, Mayor. CHAS. W. FAY, City Clerk.

San Francisco is in San Francisco County, and the financial statement given below is for both county and city.

On Sept. 29, 1903, this city voted to issue \$17,771,000 public improvement bonds. A special election will be held on October 6, 1903, to vote on the proposition to issue bonds for the acquisition of the Geary Street Park & Ocean RR.

Table with columns: When Due, Special bonds made payable by statute from taxes on lands benefited, Dupont Street bonds, amount outstanding.

The Dupont Street bonds have long been involved in litigation, but the U. S. Circuit Court in Sept., 1903, ruled in favor of the bondholders—the property owners being made liable for the face value of bonds.

PAR VALUE OF BONDS—Bonds are in denominations of \$1,000 and \$500.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, ETC.—

Table with columns: Oct. 1, '02, Oct. 1, '01, Oct. 1, '00, Oct. 1, '99. Lists Total bonded debt, Sinking funds, Net debt.

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 in October, 1900.

SAN JACINTO AND PLEASANT VALLEY IRRIGATION DISTRICT.—JAS. D. McDIARMID, President.

This district is in Riverside County. The courts have declared that this district was illegally organized. The \$228,000 6 per cent bonds issued by this district, maturing serially until about 1910, are therefore invalidated.

SAN JOAQUIN CO.—{ OTTO GRUNSKY, Clerk. G. E. HENCKEN, Dep. Co. Tr.

County seat is Stockton.

Table with columns: When Due, Bond, debt July 1, 1902, Tax valuation, real, Tax valuation, personal, HOSPITAL BONDS, JAIL BONDS.

Principal and interest on all bonds payable in gold.

INTEREST is payable at Stockton.

TAX FREE.—All the above bonds are free from taxation.

SAN JOSE.—{ G. D. WORSWICK, Mayor. JOS. A. BELLOLI JR., Clerk.

This city is in Santa Clara County. Bonds are exempt from taxation.

Table with columns: When Due, Bond, debt Jan. 14, '03, Assessed valuat'n, real, Assessed valuat'n, pers'l, High SCHOOL BONDS, SEWER BONDS.

INTEREST is payable at the office of the City Treasurer and both interest and principal are payable in gold.

SANTA BARBARA.—W. R. KEARNEY, Tr.

Santa Barbara is in Santa Barbara County.

Table with columns: When Due, WATER BONDS, BOULEVARD BONDS, OUTFALL SEWER BONDS, MAIN SEWER BONDS, BRIDGE BONDS, HIGH SCHOOL BONDS.

INTEREST on the 5 p. c. boulevard bonds is payable at the Chemical National Bank, New York; on the water works extension, bridge and sewer bonds at Santa Barbara.

SANTA CLARA CO.—{ E. W. CONANT, Treas. H. A. PFISTER, Clerk.

County seat is San Jose.

Table with columns: When Due, Tax valuation, railr'ds, Total valuation 1902, Assessment about 3-5 actual value, State & Co. tax (per M) 1903, Population in 1890 was, Population in 1900 was.

INTEREST is payable at County Treasurer's office.

TAX RATE inside cities and incorporated towns, 1902, \$10.40; and \$14.40 in the country, including road tax.

OPTIONAL.—All bonds are subject to call.

SANTA CLARA COUNTY SCHOOL DISTRICT.—

Table with columns: When Due, 7 1/2, var., 5, 280, 6 1/2, var., 5,000, 6, var., 42,281 25, 1904 to 1913, 5, var., \$24,937 50, 1904 to 1910, Total debt Jan. 1, 1903, School tax (per M) 1902.

SANTA CRUZ.—{ DAVID C. CLARK, Mayor. J. L. WRIGHT, Clerk.

This city is in Santa Cruz County. The city has been in litigation over its 5 per cent refunding bonds (issued April 16, 1894), which it refused to pay, they having been purloined, but on Sept. 28, 1898, the United States Circuit Court held the entire issue of \$360,000 bonds invalid as between the city of Santa Cruz and purchasers of the bonds having notice of the facts constituting their invalidity, but also held that the city was estopped by recitals contained in the bonds, from denying their validity in the case of innocent purchasers for value. Upon this ground the court rendered judgment against the city for the amount of principal and interest due upon such bonds as were purchased upon the faith of recitals contained therein and without notice or knowledge of their invalidity. The municipality received no consideration whatever for these bonds. The United States Circuit Court of Appeals, however, on Dec. 5, 1899, declared that the entire issue was void, on the ground that there was a flaw in the bonds themselves which the purchasers should have investigated before buying. V. 69, p. 1260. The U. S. Supreme Court on Feb. 24, 1902, reversed the latter decision and the case was sent back with instructions (V. 74, p. 590), and the U. S. Circuit Court of Appeals in Sept., 1902, thereupon gave its decision accordingly. V. 75, p. 694. A compromise was effected in March, 1903, the details of which will be found in V. 76, p. 770. The city was in litigation also over \$225,000 5 per cent water bonds issued Jan. 16, 1889, but in this case, having received value for the bonds, has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. The suits brought by tax-payers to resist the payment of interest have been dismissed by the Court, and the bonds and coupons are being paid as they fall due.

Table with 2 columns: Item and Value. Sewer 5s., \$6,000; Street 5s., \$4,000; Light 5s., 1,000; Water 5s., 90,000; Bridge 5s., 1,000; Redeem'd debt Mar. 1, '03, \$102,000; Tax valuation, real, 2,785,320.

TAX FREE.—Bonds of this city are exempt from taxation.

SANTA CRUZ CO.—{ H. H. MILLER, Clerk. W. H. BIAS, Treas.

Table with 2 columns: Item and Value. St. & co. tax (p. \$1,000) 1903, \$24,000; Population 1890 was, 19,270; Population 1900 was, 21,512; School District Bonds (ad'nal.), Folton Sch. 7s., \$1,000, 1905; Santa Cruz Sch. 6s., 18,000, 1904; Watsonville Sch. 6s., 25,000, 1907; Ben Lomond Sch. 8s., 1,000, 1905.

INTEREST is payable at Santa Cruz. Bonds are owned by the State.

SHASTA CO.—{ W. O. BLODGETT, Clerk and Auditor. L. M. DENNIS, Treasurer.

Table with 2 columns: Item and Value. Tax valuation 1903, \$9,227,120; Assessment same as actual value; State & Co. tax (per M) 1902, \$17,500; Population in 1890 was, 12,133; Population in 1880 was, 9,492; Population in 1900 was, 17,318.

SONOMA CO.—C. A. POOL Auditor.

Table with 2 columns: Item and Value. Assessed val'n, real, \$23,823,596; Ass'd val'n, pers. etc., 4,016,615; Total valuation 1903, 27,840,211; Assessment about 3/4 actual value; St. & Co. tax (per M), 1903, \$17,200; Population in 1890 was, 32,721; Population in 1900 was, 38,480.

STOCKTON.—{ O. E. WILLIAMS, Mayor. GEO. S. WHEATLY, Clerk.

Table with 2 columns: Item and Value. Total debt Aug. 19, 1903, \$145,000; Assessed val'n, real, 13,173,840; Assessed val'n, pers'l., 800,000; Total valuation 1903, 13,973,840; Assessment about 3/4 actual value; Total tax (per \$1,000) 1903, \$28,000; Population in 1890 was, 14,424; Population in 1900 was, 17,506.

* The bonds of this city are all payable in gold.

STOCKTON SCHOOL DISTRICT—Jas. A. Barr, Super.

Table with 2 columns: Item and Value. Total debt Mar. 1, 1903, \$142,500; Total valuation 1902, 13,981,552; School tax (per \$1,000) 1902, \$1,250; Interest payable in Stockton.

TEHAMA CO.—{ WM. A. FISH, Clerk. E. L. SISSON, Treasurer.

Table with 2 columns: Item and Value. Tax valuation, RRs., \$1,082,752; Tax valuation personal, 2,053,430; Total valuation 1902, 11,241,967; Assessment about 7-10 actual value; State & co. tax (per M) 1902, \$15,000; Population in 1890 was, 9,916; Population in 1900 was, 10,996.

INTEREST is payable at County Treasurer's office.

TULARE.—D. S. WOODRUFF, City Clerk.

Tulare is in the county of the same name. The bonds described in the following are issued by the Tulare Irrigation District, consisting of 45,000 acres of land, of which the city forms part. Arrangements have been made to liquidate the bonded indebtedness of this district. V. 77, p. 158.

Table with 2 columns: Item and Value. Total debt Jan. 1, 1902, \$500,000; Tax valuation 1901, 859,439; Tax rate (per \$1,000) 1901, \$28.60; Assessment is 3/4 actual value; Population 1890 was, 2,697; Population 1900 was, 2,216.

VALLEJO.—W. J. TORMEY, Clerk.

Table with 2 columns: Item and Value. Tax valuation, real, \$2,439,793; Tax valuation, personal, 460,836; Total valuation 1902, 2,900,631; Assessment about 1/2 actual value; City tax (per \$1,000) 1902, \$13.50; Total tax (per \$1,000) 1902, \$30.18; Population 1890 was, 6,348; Population in 1900 was, 7,965.

VISALIA.—S. MITCHELL, City Treasurer.

Table with 2 columns: Item and Value. Bonded debt Jan. 1, 1903, \$83,900; Tax valuation, real, 720,600; Tax valuation, personal, 619,200; Total valuation 1902, 1,339,800; City tax (per \$1,000) 1902, \$20.00; Population in 1900 was, 3,085.

WHITTIER.—WALTER E. BUTLER, City Clerk.

Table with 2 columns: Item and Value. Total debt Mar. 1, 1903, \$45,500; Tax valuation 1902, 449,056; Assessment about 1/2 actual value; Tax rate (per \$1,000) 1902, \$19.00; Population in 1890 was, 585; Population in 1900 was, 1,590.

WOODLAND.—L. R. PIERCE, Treasurer.

Table with 2 columns: Item and Value. Tax valuation 1902, \$1,949,050; Total tax (per \$1,000) 1902, \$23.30; Population in 1890 was, 3,069; Population in 1880 was, 2,257; Population in 1900 was, 2,886.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in California which have reported an indebtedness of over \$10,000 and are not represented among the foregoing.

Large table with 5 columns: County, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population. Lists counties from Alameda to Yreka.

C.—City. T.—Town

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. 1907), G. E. Chamberlain
 Secretary of State (term ex. 2d Mon. Jan. 1907), F. I. Dunbar
 Treasurer (term ex. 2d Mon. Jan. 1907) - C. S. Moore

* The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the 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.

HISTORY OF DEBT.—For history of Oregon's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 147.

To-day Oregon practically has no bonded debt. There are some little left-over lots that go by that name, in the aggregate amounting to \$1,235.54, which the State is ready and would be very glad to pay, but cannot get them in. Interest on these ceased prior to December 31, 1896.

On Oct. 1, 1902, the amounts held in the irreducible trust funds were as follows: School fund, \$4,237,216; Agricultural College fund, \$155,933, and University fund, \$102,167.

VALUE OF TAXABLE PROPERTY AND TAX RATE.

Years.	Taxable property.	Tax per \$1,000.	Years.	Taxable property.	Tax per \$1,000.
1902.....	\$6,329	1896.....	\$143,176,971	\$4.00	
1901.....	\$111,398,514	6.51	1895.....	144,445,423	4.80
1900.....	117,801,874	5.70	1880.....	114,077,788	4.3
1899.....	120,282,879	6.30	1885.....	77,188,694	3.10
1898.....	133,533,577	5.70	1880.....	48,483,174	7
1897.....	134,917,104	3.50	1875.....	41,436,056	...

DEBT LIMITATION.—Oregon 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. The provisions with respect to debt limitation will be found on pages 150 and 151 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1900.....	413,536	1880.....	174,768	1860.....	52,465
1890.....	313,767	1870.....	90,923	1850.....	13,294

CITIES, COUNTIES AND TOWNS IN THE STATE OF OREGON.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

ASTORIA.—Astoria is in Clatsop County.
LOANS— When Due. Bond. debt July 1, 1903. \$173,050
ELECTRIC LIGHT BONDS— Street bonds (add'l)... 8,840
 \$10,000..... Water bonds (add'l)... 300,000
FUNDING BONDS— Warrants (additional)... 16,759
 6s, J&J, \$90,000 g. Apr., 1917 Cash on hand..... 12,489
REFUNDING BONDS— Total valuation 1901 ..1,606,131
 6s, M&S, \$23,000..... Sept. 1, 1910 Tax valuation about 1/2 actual val.
 6s, 50,000..... Nov. 2, 1911 City tax (per M.) 1902.....\$10.00
STREET BONDS— Total tax (per \$1,000)..... 57.20
 \$8,840..... Population in 1890 was.....6,184
 Population in 1900 was.....8,381
WATER BONDS—
 5g, J&J, \$300,000 g. Jan. 1, 1925

ASTORIA SCHOOL DISTRICT No. 1—E. Ferguson, Clerk.
LOANS— When Due. Bonded debt Jan. 1, 1903. \$75,000
 6s, semi-an., \$25,000, g.1901 Floating debt..... 230
REFUNDING BONDS— Total debt Jan. 1, 1903. 75,230
 5s, F&A, \$35,000..... Aug. 1, 1923 School tax (per M.) 1902.. \$11.00

BAKER CITY.—W. H. BENTLEY, Aud'r & Clk.
 County seat of Baker County.
LOANS— When Due. Bonded debt July 1, 1903. \$173,050
SEWER BONDS— 5s, J&J, \$12,000..... July 1, 1923
NEW CITY HALL BONDS— Bonded debt Sept. 1, '03. \$283,200
 5s, J&J, \$48,000..... July 1, 1923 Tax valuation 1902 ..1,165,695
WATER BONDS— Assessment about 1/2 actual value.
 6s, annually, \$17,000..... 1909 Tot. tax (per \$1,000) 1902..\$62.10
 6s, annually, 43,000..... 1910 Population in 1890 was.....2,604
 5s, g, J&J, 100,000, g Jly 1, 1920 Population in 1900 was.....6,663

INTEREST on the issue due 1910 is payable at New York; on all other bonds at Baker City.

BAKER CITY SCHOOL DIST. No. 5—W. S. Bowers, Clk.
LOANS— When Due. Bonded debt Jan. 1, 1903.. \$50,000
 5s, \$13,500 .. 1904 to 1921 Tax valuation 1902..... 1,120,000
 Optional after 1911 School tax (per \$1,000) 1902. \$25.00

CLATSOP CO.—J. C. CLINTON, County Clerk.
 CHARLES HEILBORN, Co. Treas'r.
 Astoria is the county seat.
 County has no bonded debt.
 State, Co. & Sch. tax (p. M.) '02. \$29.00
 Float'g debt Apr. 1, 1903. \$75,092 Population in 1890 was.....10,016
 Cash in general fund .. 13,320 Population in 1900 was.....12,765
 Assessed valuat'n 1902.. 3,325,154

JACKSON CO.—Jno. S. ORTH, Clerk.
 Jacksonville is the county seat.
 Total debt Apr. 1, 1903.. \$92,319
 Assessed valuat'n 1902. 4,033,709
 Assessment about 1/2 actual value.
 State & Co. tax (per M.) '02 \$25.00
 Population in 1890 was.....11,455
 Population in 1900 was.....13,698

KLAMATH CO.—JAS. K. DRISCOLL, Clerk.
 H. VAN VALKENBURG, Treasurer.
 County seat is Klamath Falls (Lankville).
 State tax (per \$1,000) 1900.. \$5.00
 Float'g debt Apr. 1, 1900. \$67,215
 Interest, additional..... 16,803
 Cash in treasury .. 3,000
 Average school tax .. 5.00
 Equalized valuat'n 1901. 2,209,169
 Population in 1890 was.....2,444
 Assessment about 1/2 actual value. Population in 1900 was.....3,970

LAKE COUNTY.—A. W. MANRING, Co. Clerk.
 County seat is Lakeview.
 County has no bonded debt.
 Floating debt Apr. 1, 1903. \$60,752
 Sinking fund..... 15,148
 Net debt Apr. 1, 1902. 45,604
 Equalized valuat'n 1901. 1,533,384
 Assessment about 1/2 actual value.
 State & Co. tax (per M.) '01. \$26.79
 Population in 1890 was.....2,604
 Population in 1900 was.....2,847

MULTNOMAH CO.—C. A. BRANDES, Auditor.
 County seat is Portland.
 County has no bonded debt.
 Float'g debt July 1, 1903. \$243,397
 Cash on hand..... 17,013
 Net debt July 1, 1903.... 226,384
 Assessed valuat'n '02.. 48,823,280
 Assessment abt. 50% actual value.
 State & Co. tax (per M.) '02.. \$8.80
 Population in 1890 was..... 74,884
 Population in 1900 was.....103,167

OREGON CITY.—G. B. DIMICK, Mayor.
 BRUCE C. CURRY, Recorder.
 This city is situated in Clackamas Co.
LOANS— When Due. Bonded debt Aug. 1, 1903 \$60,000
CITY BONDS— Improvement debt (add'l). 12,607
 5s, g, M&N, \$20,000 g. May 1, 1913 Floating debt 21,296
WATER-WORKS BONDS— Total debt Aug. 1, 1903... 93,903
 6s, g, J&J, \$10,000 g. Jan. 1, 1904 Sinking fund. 3,572
REFUNDING BONDS— Total valuat'n (est.) 1903 1,330,000
 5s, M&N, \$30,000 May 1, 1921 Real value (est) .. 1,995,000
IMPROVEMENT BONDS— Total tax (per \$1,000) 1901. \$39.00
 6s, g, J&J, \$12,250 Jan. 1, 1911 Population in 1890 was.....3,062
 6s, F&A, 357 Feb. 1, 1912 Population in 1900 was.....3,494
 6s, M&S, 7,685 22. Sept. 1, 1913
 (Optional after Sept. 1, 1901..)

INTEREST on the city bonds is payable at Oregon City; on the water bonds in New York.

POLK COUNTY.—E. V. DALTON, Treasurer.
 County seat is Dallas. County has no bonded debt.
 Float'g debt Feb. 1, 1902. \$112,605
 Equaliz'd valuat'n 1901. 3,769,943
 State & Co. tax (per M) 1901. \$21.00
 County school tax (per M.) \$5.00
 Population in 1900 was.....9,923

PORTLAND.—GEO. H. WILLIAMS, Mayor.
 THOS. C. DEVLIN, Auditor.
 Portland is the county-seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June, 1891. New city charter adopted June 2, 1902. V. 74, p. 1153, 1321.
 The issuance of \$400,000 bridge, \$50,000 Albina Ferry and \$15,000 Sellwood Ferry 4 p. c. 30-year bonds was authorized at an election June 1, 1903.

LOANS— When Due. **IMPROVEMENT BONDS—**
 6s, Var., \$31,969.91..... 1905
 6s, J&D, \$50,000..... June 1, 1921 6s, Var., 58,601.04..... 1908
BRIDGE BONDS— 6s, Var., 37,431.92..... 1907
 5s, J&J, \$500,000..... Jan. 1, 1922 6s, Var., 38,833.11..... 1908
 5s, A&O, 200,000..... Apr. 1, 1925 6s, Var., 6,417.08..... 1909
CITY HALL BONDS— 6s, Var., 44,080.00..... 1910
 5s, J&J, \$175,000..... Jan. 1, 1920 6s, Var., 113,784.79..... 1911
 5s, J&J, 500,000..... July 1, 1922 6s, 80,785.74..... 1912
FERRY BONDS— 6s, 150,000.00..... 1913
 5s, J&J, \$50,000..... Apr. 1, 1923 6s, 100,000.00.....
FUNDING BONDS— (Optional after 1904.)
 5s, J&D, \$430,000..... Dec. 1, 1923 6s, \$100,000.00.....
LIGHT BONDS— **PARK BONDS—**
 6s, M&N, \$50,000..... May 1, 1921 6s, J&D, \$50,000..... June 1, 1921
GENERAL BONDS— Bonded debt Mar. 1, '03. \$5,961,500
 6s, F&A, \$10,000..... Aug. 1, 1910 Water debt (included)... 3,150,000
 6s, J&D, 40,000..... June 1, 1921 Imp't bonds (included)... 431,395
WATER BONDS— 1903. 143,861
 6s, M&N, \$250,000..... May 1, 1921 Assessed valuat'n 1903. 44,132,592
 5s, J&J, 700,000..... Jan. 1, 1917 Assessment about 35 p. c. actual value.
 5s, J&J, 2,200,000..... July 1, 1923 City tax (per \$1,000) '03. \$11.00
REFUNDING BONDS— Total tax (per \$1,000) 1903. \$36.00
 4s, M&N, \$56,500, g. May 1, 1928 Population in 1900 was.....40,426
 Population in 1890 was.....46,385

* 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.
WATER WORKS.—The water works are self-sustaining. The amount invested in the entire plant to Mar. 1, 1903, was \$4,344,869.

PORTLAND SCHOOL DISTRICT.—H. S. ALLEN, Clerk.
LOANS— When Due. Bonded debt. Sept. 1, 1903 \$120,000
 6s, \$100,000..... 1913 School tax (per \$1,000) 1903. \$4.50
 (Option 1 1902.)
 6s, \$100,000..... 1916

PORT OF PORTLAND.—DANIEL J. MAHER, Clerk.
 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. This was reduced to \$350,000 by the Legislature of 1901, which at the same time authorized an issue of \$100,000 for the purpose of acquiring a site for, and building a dry dock. The limits of the Port include the consolidated City of Portland and all but about one-tenth of the territory in Multnomah County. [In September, 1903, \$300,000 refunding and \$185,000 dry dock bonds were sold.—V. 77, p. 853, 790, 464, 315; V. 76, p. 1423.]
LOANS— When Due. Total debt Mar. 1, 1903. \$386,000
 RIVER IMP. BONDS (gold)— Tax valuation 1902..... 47,534,780
 5s, J&J, \$350,000..... Jan. 1, 1922 Assessment 35 to 40 p. c. act'l value.
 Interest is payable at Portland. Port tax (per \$1,000) 1901... \$1.50

SALEM.—C. P. BISHOP, Mayor.
 N. J. JUDAH, Recorder.
 This city is in Marion County.
LOANS— When Due. Bonded debt Jan. 1, 1903 \$220,181
FUNDING BONDS (gold)— City has no floating debt.
 semi-an., \$60,000..... 1914 Tax valuation 1902..... 1,930,138
 4s, A&O, 65,000..... Oct., 1909 Total tax (per \$1,000) 1902. \$29.00
 (Subject to call before maturity.) Population in 1900 was..... 4,258
STREET IMPROVEMENT BONDS—
 6s, \$6,181.....

SALEM SCHOOL DISTRICT.—J. Baumgartner, Clerk.
 This is district No. 24 of Marion Co.
 Bonded debt Jan. 1, 1903. \$27,650
 Floating debt..... 15,900
 Total debt Jan. 1, 1903... 43,550
 Tax valuation 1902.... \$2,542,234
 Sch. tax (per \$1,000) 1902.. \$8.00

THE DALLES.—J. M. FILLOON, Recorder.

Table with columns for bond types (City Bonds, Water Bonds, Refunding Bonds), amounts, and dates. Includes total debt and population statistics for 1890 and 1900.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which have reported an indebtedness of over \$10,000 and are not represented among the foregoing.

Table listing statistics for Clackamas, Corvallis, Heppner, Klumath, Medford, and Umatilla counties, including bonded debt, assessed value, and population.

BALLARD.—J. MURDOCH, Clerk.

Table for Ballard showing bonded debt, water and light bonds, and refunding bonds with their respective amounts and dates.

BALLARD SCHOOL DISTRICT.—

Table for Ballard School District showing tax valuation, school tax, and population for 1902 and 1903.

CHEHALIS CO.—C. S. WEATHERWAX, Treasurer.

Table for Chehalis County showing tax valuation, railroad valuation, and population for 1900 and 1902.

INTEREST is payable at the Chemical National Bank, New York. TAX FREE.—Bonds of this county are exempt from taxation.

CLALLAM CO.—W. B. SMITH, Auditor.

Table for Clallam County showing cash on hand, tax valuation, and population for 1900 and 1903.

TAX FREE.—All bonds are exempt from taxation.

CLARKE CO.—A. BURNHAM, Auditor.

Table for Clarke County showing cash on hand, tax valuation, and population for 1900 and 1903.

INTEREST on Court House bonds is payable in Olympia; on the funding bonds due 1909 in Chicago, and on all others in New York City. TAX FREE.—All the above bonds are exempt from taxation.

COLFAX.—H. BRAMWELL, Clerk.

Table for Colfax showing floating debt, tax valuation, and population for 1900 and 1903.

COLUMBIA CO.—E. V. THOMPSON, Auditor.

Table for Columbia County showing tax valuation, personal valuation, and population for 1900 and 1903.

COWLITZ CO.—G. H. THAYER, Auditor.

Table for Cowlitz County showing tax valuation, personal valuation, and population for 1900 and 1903.

EVERETT.—JACOB RUNSACKER, Mayor.

Table for Everett showing tax valuation, personal valuation, and population for 1900 and 1903.

FAIR HAVEN.—L. N. GRIFFIN, Mayor.

Table for Fair Haven showing total valuation, city tax, and population for 1900 and 1902.

TAX FREE.—All bonds are exempt from taxation.

JEFFERSON CO.—J. C. HEATH, Auditor.

Table for Jefferson County showing tax valuation, personal valuation, and population for 1900 and 1903.

State of Washington.

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.

STATE DEBT.—The Washington State debt is described in detail below. The North American Trust Co. is now (1903) the New York fiscal agent for the State of Washington.

Table showing interest and principal on school fund bonds, with columns for name and purpose, interest rate, when due, and amount outstanding.

Bonds issued from time to time as money is required in the general fund. They are taken by the school fund and run 15 years.

INTEREST is payable at the office of the State Treasurer in Olympia.

TOTAL DEBT.—The only bonded indebtedness of the State on June 30, 1903, was the \$1,240,000 school-fund bonds, all of which are held in the State Permanent School Fund. The floating debt on June 30, 1903, was \$53,212. Cash in the general fund on the same date was \$28,681.

ASSESSED VALUATION.—The assessed valuation, equalized by State Board, for 1903 of real estate was \$204,699,000; personal property, \$54,450,312; railroads, \$17,839,257; total, \$276,988,569. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per \$1,000) for 1903 was \$7.60, including \$5.00 for school purposes.

Table showing assessed valuation for years 1903 to 1895, with columns for assessment, years, and assessment amount.

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 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 all found in article 8, and were given in the STATE AND CITY SUPPLEMENT of April, 1895, page 152.

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 will be found on page 152 of the April, 1895, SUPPLEMENT.

Table showing population of State for years 1900, 1880, 1860, and 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WASHINGTON.

NOTE. For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State. North American Trust Co. of New York City is the fiscal agent for the State of Washington.

ANACORTES.—E. KASCH, Treasurer.

Table for Anacortes showing tax valuation, total tax, and population for 1901 and 1902.

ANACORTES SCHOOL DIST.—J. E. TROSON, Clerk.

Table for Anacortes School District showing tax valuation, school tax, and population for 1901 and 1902.

KING COUNTY.—{ J. W. McCONNAUGHEY, Treas. GEO. B. LAMPING, Auditor.

County seat is Seattle.
LOANS— When Due. Total debt Apr. 1, 1903 \$886,162
COURT HOUSE BONDS— 126,492
5s, J&J, \$200,000. July 1, 1929
Subject to call after July 1, 1909
FUNDING BONDS—
5s, M&S, \$113,000. Mar. 1, 1919
Payable 10th yearly after 1909.
Bond. debt April 1, 1902. \$313,000
Floating debt. 573,165
INTEREST is payable at the Nat. Park Bank, N. Y. and at Seattle.

KITTITAS CO.—R. LEE PURDIN, Treasurer.

County seat is Ellensburg.
LOANS— When Due. Tax valuation, person'l. \$1,214,528
COUNTY BONDS, 1895— Total valuation 1903. 4,482,813
6s, M&N, \$117,000. 1915
Assess't 60 to 75% actual value.
Bond. debt Aug. 1, 1903. \$117,000
State & Co. tax (p. M.) 1902. \$17-50
Chelan County's portion of the
Population in 1890 was. 8,777
bonded debt is \$16,000
Population in 1900 was. 9,704
Tax valuation, real. 3,268,285

KLICKITAT CO.—J. H. SMITH, Auditor.

County seat is Goldendale.
LOANS— When Due. Tax valuation, person'l. \$922,361
FUNDING BONDS— Tax valuation, railroad. 115,500
6s, J&J, \$53,000. 1904 to 1916
Total valuation 1903. 3,192,805
\$3,000 yearly on Jan. 1.
Assess't about 30% actual value.
6s, J&J, \$25,000, g. July 1, 1916
State & Co. tax (per M) '02. \$21-00
Bonded debt July 1, 1903. \$83,000
Population in 1890 was. 5,167
Tax valuation, real. 2,154,944
Population in 1900 was. 6,407

LEWIS COUNTY.—A. SCHOOLEY, Auditor.

County seat is Chehalis.
LOANS— When Due. Bonded debt Jan. 1, 1903. \$100,000
COUNTY BONDS— Floating debt. 114,534
5 1/2s, J&J, \$80,000. 1904-1912
Total debt Jan. 1, 1903. 214,534
(\$10,000 due yearly on Jan. 1.)
Cash in treasury. 33,778
REFUNDING BONDS— Tax valuation 1903. 5,047,346
4 1/2s, \$10,000. 1921
State & co. tax (p. M.) 1902. \$22-00
Subject to call after 1911.
Population in 1890 was. 11,499
4 1/2s, J&J, \$10,000. Jan. 1, 1923
Population in 1900 was. 15,157
Subject to call after Jan. 1, 1913

NEW WHATCOM.—See Whatcom.

NORTH YAKIMA.—A. J. SHAW, Mayor.

This city is situated in Yakima County. All bonds issued by the city are exempt from taxation.
LOANS— When Due. Bonded debt Jan. 1, 1903. \$90,000
FUNDING BONDS— Floating debt. 16,250
6s, J&D, \$30,000. Dec. 1, 1915
Tax valuation 1902. 1,407,957
SEWERAGE SYSTEM— Total tax (per \$1,000) 1902. \$39-00
6s, M&N, \$60,000. Nov. 2, 1911
Population in 1890 was. 1,535
Interest payable in New York.
Population in 1900 was. 3,154

OLYMPIA.—W. H. BRACKETT, City Treas.

Olympia is situated in Thurston County. Certain warrants issued by this city were declared illegal by the Superior Court of Thurston County. See CHRONICLE V. 70, p. 957. On appeal to the State Supreme Court, however, the decision was reversed (Oct. 9, 1901).
LOANS— When Due. Floating debt, Jan. 1, '03. \$31,709
FUNDING BONDS— Tax valuation 1902. 1,706,355
6s, J&J, \$45,000, g. July 1, 1920
Assessment about 3/4 actual value.
Subject to call after July 1, 1910
Total tax (per M) 1902. \$28-95
6s, A&O, \$155,000, g. Oct. 1, 1911
Population in 1888 was. 1,232
Interest is payable in New York.
Population 1890 was. 4,698
Bonded debt Aug. 25, '03. \$200,000
Population 1900 was. 3,863
TAX FREE.—All bonds issued by this city are exempt from taxation.

PIERCE CO.—J. H. DAVIS, Auditor.

The county seat is Tacoma.
LOANS— When Due. Bond. debt Sept. 1, '03. \$634,000
FUNDING BONDS, GOLD— Cash in all funds, Aug. 1, '03. 2,379,795
6g, Apr. 2, \$293,000, g. 1914
Tax valuation, real. 24,459,170
Optional after 1904.
Tax valuation, personal 5,114,236
6s, June, \$150,000. June 1, 1911
Total valuation 1903. 29,573,406
Subj't to call after June 1, 1901
State & Co. tax (per M) 1902. \$15-30
5s, May, \$200,000. May 2, 1912
Population in 1890 was. 50,940
6s, June, 25,000. Dec. 1, 1910
Population in 1900 was. 55,515
6s, June, 23,000. Dec. 1, 1911
Subject to call after 10 years.
INTEREST and principal are payable at the National Bank of North America, New York.

PORT ANGELES.—R. D. McLAUGHLIN, City C'k

County seat of Clallam County. About \$100,000 of street grading and other warrants heretofore included in floating debt have been declared illegal.
Bonded debt July 1, 1903. \$96,000
Floating debt (est.) 90,000
Total debt July 1, 1903. 176,000
Cash on hand. 10,305
Net debt July 1, 1903. 165,695
Total valuation 1903. \$553,960
City tax (per \$1,000) 1902—
District No. 1. \$31 50
District No. 2. 18 00
Population in 1900 was. 2,321

PORT TOWNSEND.—{ CHAS. E. COON, Mayor. A. F. LEARNED, Clerk.

This city is situated in Jefferson County.
LOANS— When Due. Floating debt. \$154,347
CITY BONDS— Total debt Jan. 1, 1903. 268,447
6s, J&J, \$85,000 g. July 1, 1911
Total valuation 1902. 850,309
Optional after 1904.
City tax (per \$1,000) 1902. \$15-79
FUNDING BONDS— Total tax (per \$1,000) 1902. \$18-04
6s, M&N, \$29,100. Dec. 1, 1915
Population in 1890 was. 4,558
Int. paid by Laidlaw & Co., N. Y.
Population in 1900 was. 3,443
Bonded debt Jan. 1, '03. \$114,100

SEATTLE.—{ T. J. HUMES, Mayor. J. RIPLINGER, Comptroller.

Seattle is situated in King County. The \$400,000 municipal lighting plant bonds mentioned below are part of an issue of \$590,000; the remaining \$190,000 will be issued on April 1, 1904, and have already been sold to the State.
On October 31, 1903, an election will be held to vote on issuing \$140,000 city-hall site and \$500,000 city-hall building bonds.
LOANS— When Due. JUDGMENT BONDS—
CONDEMNATION AWARD BONDS— 5s, g. A&O, \$275,000. Apr. 1, 1912
LIBRARY SITE BONDS—
FUNDING BONDS— 4s, g. A&O, 15, \$100,000. Oct. 15, '22
5s, J&J, \$400,000. July 1, 1911
SEWER BONDS—
5s, g. A&O, \$135,000. July 1, 1913
5s, g. J&J, \$190,000 g. July 1, 1912
5s, g. J&J, 250,000 g. July 1, 1913
GENERAL BONDS—
5s, g. A&O, \$240,000. Apr. 1, 1912
SEWER TUNNEL BONDS—
MUNICIPAL LIGHTING PLANT BONDS
Series A—
3 1/2s, J&J 27, \$400,000, July 27, '23
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—
5g, J&J, \$953,000 g. July 1, 1910

INTEREST on the municipal lighting plant bonds is payable at the State Treasurer's office, Olympia; on all others in New York, and also at the office of the City Treasurer in Seattle. All interest is provided for by special tax levy.

TAX FREE.—All the bonds issued by this city are tax exempt.
TOTAL DEBT, ETC.—Cash on hand in city treasury Aug. 1, 1903, \$363,073.

Table with columns: Aug. 1, 1903, Jan. 1, 1903, Jan. 1, 1902. Rows: Bonded debt, Floating debt, Total, Water debt (included).

ASSESSED VALUATION.—Assessment about 50% actual value.

Table with columns: Years, Real, Personal, Total, Tax rate per \$1,000. Rows: 1902, 1901, 1900, 1899, 1898, 1897, 1896, 1895, 1891, 1890.

CITY TAX rate (per \$1,000) for 1902 in the "old limits" was \$12-50; in the "new limits" it was \$11-50. The total rate tax given above is for the "old limits."

POPULATION.—The population in 1900 (Census) was 80,671; in 1890 it was 42,837; in 1880 it was 3,533.

SEATTLE SCHOOL DISTRICT No. 1.—R W JONES, Sec.

This school district is in King County and includes the city of Seattle.
SCHOOL BONDS— Bond. debt July 1, '03. \$1,225,000
4s, M&S, \$275,000. Mar. 1, 1922
Total valuation 1903. 53,000,000
4 1/2s, 100,000. Oct. 1, 1923
Assess't ab't 1/2 to 3/4 actual value.
HIGH SCHOOL BONDS— School tax (per \$1,000) 1903. \$5-60
4 1/2s, \$200,000. 1920 and 1921
Value of school prop'ty 1,250,000

SKAGIT COUNTY.—F. BLUMBERG, Auditor.

County seat is Mount Vernon.
LOANS— When Due. Tax valuation, real. \$4,401,397
FUNDING BONDS— Tax valuation, personal 1,287,556
6s, Dec. 1, \$100,000. Dec. 1, 1913
Tax valuation, railroads. 531,798
Subject to call after 10 years.
Total valuation 1903. 6,200,751
Interest is payable in New York.
Real valuation (about) 18,000,000
Bond. debt Jan. 1, 1903. \$100,000
Total tax (per \$1,000) 1902. \$17-90
Floating debt. 62,000
Population in 1890 was. 8,747
Total debt Jan. 1, 1903. 162,000
Population in 1900 was. 14,272

SPOKANE.—FLOYD L. DAGGETT, Comptroller.

This city is situated in Spokane County.
LOANS— When Due. Total debt Jan. 1, 1903. \$2,149,680
FUNDING BONDS— Sinking fund. 10,125
6s, A&O, \$700,000. Oct. 1, 1911
Improvement bonds (ad'l) 230,320
5 1/2s, F&A, 300,000. Feb. 1, 1918
Total valuation 1902. 21,578,873
City tax rate (p. \$1,000) '02. \$12-00
Total tax rate (per M.) 1902. 34-00
Population in 1890 was. 19,922
6s, \$70,000. Dec. 1, 1908
Population, 1900 (Census). 36,848
6s, A&O, 500,000. Oct. 1, 1911
SCHOOL DIST. No. 81 BONDS—
5s, \$50,000. Sept. 1, 1914
4s, J&D, \$150,000. June 2, '08-22
Bond. debt July 1, 1903. \$450,000
WATER WARRANTS— Floating debt. 55,000
6s, J&J, \$287,500. Jan. 1 '04 to '17
Total debt July 1, 1903. \$705,000
Bond. debt Jan. 1, 1903. \$1,630,000
Assess'd valuat'n. 1903. 23,710,116
Floating debt. 232,680
Population in 1890 was. 8,747
Water warrants (add'l) 287,000
Population in 1900 was. 14,272

*Improvement bonds are not considered city debt, being payable by special assessment.

CITY PROPERTY.—The city inventory on Jan. 1, 1903, showed real estate, buildings, library, department equipments, etc., to the value of \$3,452,821, including water system, valued at \$1,027,255.

INTEREST and principal of the bonds are payable in gold at the office of the United States Mortgage & Trust Co., New York.

SPOKANE CO.—Z. STEWART, Auditor.

County seat is Spokane. [\$300,000 refunding bonds were offered on Oct. 3. V. 77, p. 791.]
LOANS— When Due. Asses'd valuat'n, real. \$23,571,599
REFUNDING BONDS— Asses'd valuat'n, per'l. 7,025,576
4s, J&D, \$183,000. Dec. 1, 1921
Assessed valuation RR. 1,541,920
Optional after 1911.
Total valuation 1903. 32,139,395
4 1/2s, A&O, \$300,000. Oct. 1, 1923
Assessment about 3/4 actual value.
Optional after Oct. 1, 1913.
State & co. tax (per M) 1902. \$15-09
Bond. debt July 1, 1903. \$483,000
Population in 1890 was. 37,487
Floating debt. 104,824
Population in 1900 was. 57,542
Total debt July 1, 1903. 591,924

INTEREST is payable at Fiscal Agency in New York.

STEVENS CO.—R. NAGLE, Auditor.

County seat is Colville. A portion of this county has been taken to form the new Ferry County.
LOANS— When Due. Net debt July 1, 1903. \$190,448
CURRENT EXP. AND FUNDING— Tax valuation, real. 2,788,278
6s, \$20,000. 20 years
Tax valuation, personal 1,027,325
4 1/2s, 35,000. 1921
Total valuation 1903. 3,815,603
Optional 1911.
State, county and school
Bonded debt July 1, 1903. \$55,000
tax (per \$1,000) 1902. \$19-95
Floating debt. 151,788
Population in 1890 was. 4,341
Total debt July 1, 1903. 206,788
Population in 1900 was. 10,543
Cash in county funds. 16,340

TACOMA.—{ LOUIS D. CAMPBELL, Mayor.
ALFRED LISTER, Comptroller.
Tacoma is the county seat of Pierce County.

LOANS— When Due. **FUNDING BONDS—**
BRIDGE BONDS— 6%, A & O, \$350,000, g. Apr. 15, 1911
5%, J&D, \$100,000, g. June 1, 1913 5%, F&A, 1,093,000, g. Feb. 15, 1920
CITY HALL BONDS— WATER AND LIGHT BONDS—
6%, A & O, \$200,000, g. Apr. 15, 1911 5%, J&D, \$2,080,000, g. June 1, 1913

PAR VALUE.—Bonds are for \$1,000 each.

INTEREST on the City Hall and 6% funding bonds is payable at the office of the Mercantile Trust Company, New York; on the 5% funding, on the bridge, and on the water and light bonds, at the North American Trust Co., N. Y.

TOTAL DEBT.—The following statement shows Tacoma's total bonded debt, the floating debt, the sinking funds held by the city, and the net debt, on each of the dates indicated. The local improvement bonds, not included in the totals or in the table above, are not city obligations but liens on the property benefited.

	Jan. 1, 1903.	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, '99.
Bonded debt.....	\$3,823,000	\$3,823,000	\$2,730,000	\$2,730,000
Floating debt.....	4,726	.....	1,249,926	843,745
Total debt.....	\$3,827,726	\$3,823,000	\$3,979,926	\$3,573,745
Sinking fund assets..	55,473	36,487	36,400	21,406
Net debt.....	\$3,772,253	\$3,786,513	\$3,943,526	\$3,552,339
Water and light debt (included in total).	\$2,080,000	\$2,080,000	\$2,080,000	\$2,080,000

ASSESSED VALUATION AND TAX RATE—

Years.	Assessed Valuation.		Total.	City Tax Per \$1,000
	Real.	Personal.		
1903.....	\$18,269,494	\$3,474,621	\$21,743,515	\$13 00
1902.....	16,963,840	3,612,412	20,578,272	14 00
1901.....	16,731,375	3,292,580	20,023,955	14 00
1900.....	19,490,553	3,059,287	22,549,840	11 50
1899.....	19,534,635	3,301,812	23,136,447	12 00
1898.....	19,530,130	3,680,454	23,510,584	10 00
1897.....	24,209,775	2,490,658	26,700,433	11 00
1896.....	24,052,086	2,453,145	26,505,231	11 00
1895.....	22,549,490	3,603,322	26,452,812	13 50
1894.....	31,153,224	5,540,762	36,693,986	5 00
1893.....	37,483,410	4,070,030	41,553,440	10 00

The total tax rate for 1902 was \$34 30 per \$1,000, and includes State tax, \$8 13; county tax, \$7 17; city tax proper, \$13 00, and school tax, \$6 00.

POPULATION.—In 1900 (Census) was 37,714. The population in 1890 was 36,006; in 1880 it was 1,098.

TACOMA SCHOOL DISTRICT No. 10.—G. F. WHITTY, Secretary.

LOANS— When Due. **BOND. DEBT** Aug. 20, 1903. \$310,000
BUILDING BONDS—GOLD: Floating debt..... 183,962
6%, F&A, \$86,000..... Aug. 1, 1911 Total debt Aug. 20, 1903. 493,962
FUNDING BONDS—GOLD: Asses'd valuat'n (real)..... 18,329,967
6%, F&A, \$64,000..... Aug. 1, 1911 Asses. valuat'n (pers'l)..... 3,611,966
6%, A & O, 60,000..... Oct. 1, 1913 Tax valuation 1903..... 21,941,933
REFUNDING BONDS— Asses'm't about 60% actual value.
4 1/2%, F&A, \$100,000.. Feb. 1, 1920 Tax rate (per \$1,000) 1903.. \$6 00

THURSTON CO.—A. L. CALLOW, Auditor.

County seat is Olympia.

LOANS— When Due. **Net debt** July 1, 1902.. \$189,103
FUNDING BONDS— Tax valuation, real.... 3,533,593
6%, M&N, \$54,500..... May 1, 1909 Tax valuat'n, personal. 930,352
Subject to call after May 1, 1904 Tax valuation, railroads 479,185
Interest payable in N. Y. City and Olympia. Total valuation, 1903.. 4,993,130
Tax valuation 95% of actual value.
Bonded debt July 1, 1902 \$54,500 State & Co. tax (per M) 1901, \$17 00
Floating debt..... 152,752 Population in 1890 was..... 9,675
Total debt July 1, 1902 207,252 Population in 1900 was..... 9,927
Sinking fund..... 18,149

VANCOUVER.—{ DR. A. B. EASTHAM, Mayor.
J. J. BEESON, City Clerk.

This city is situated in Clark County.

LOANS— When Due. **Net debt** Aug. 1, 1903..... \$48,000
GOLD BONDS— Tax valuation 1902..... 1,058,562
6%, \$20,000..... 1915 Assessment about 3/4 actual value.
REFUNDING BONDS— City tax rate (per M.) 1902.. \$5 00
4 1/2%, A & O, \$45,000 1906-11-16-21 Total tax (per M.) 1902..... 27 00
\$5,000 1906, \$10,000 1911, \$10,000 1916 and \$20,000 1921. Population in 1890 was..... 3,545
Total debt Aug. 1, 1903.. \$65,000 Population in 1900 was..... 3,126
Sinking fund..... 17,000 Interest is payable in New York.

Both principal and interest of these bonds is payable in gold.

WALLA WALLA CO.—{ W. B. HAWLEY Jr., Tr
W. J. HONEYCUTT, Aud.

County seat is Walla Walla.

LOANS— When Due. **Tax valuation, real....** \$3,384,811
REFUNDING BONDS— Tax valuat'n, personal. 2,298,818
4s, Ann., \$80,000..... 1920 Total valuation 1903.. 10,683,429
(Subject to call after 1910.) State & Co. tax (per M) '02, \$14 00
Interest payable at Walla Walla. Population in 1890 was..... 12,224
Bonded debt July 1, '03.. \$80,000 Population in 1900 was..... 18,680

WHATCOM.—D C JENKINS JR., Auditor.

This is the county seat of Whatcom County. Name, formerly New Whatcom, was changed to Whatcom by Legislature, session of 1901.

LOANS— When Due. **SPECIAL IMPROVEMENT BONDS—**
GENERAL MUNICIPAL BONDS— 6s, \$11,250..... 1910
6s, Var., \$237,000 k.... 1911-12-13 Bonded debt Mar 1, 1903, \$537,000
FUNDING BONDS— Floating debt..... 70,000
5s, M&N, \$57,000..... May 1, 1912 Tax valuation 1902..... 3,520,436
WATER BONDS 1893— City tax rate (per M) 1902.. \$21 00
5 1/2%, A & O, \$183,000, g. Apr. 1, 1913 Population in 1900 was..... 6,834
WATER WARRANTS—
6s, J&J, \$60,000. On or before 1907

OPTIONAL.—The \$183,000 of water-works bonds are optional at the rate of \$25,000 yearly after ten years from date.

INTEREST is payable in New York City.

TAX FREE.—All bonds are exempt from taxation.

WHATCOM SCHOOL DISTRICT.

This district is No. 1 of Whatcom County.

LOANS— When Due. **Bonded debt** Mar. 1, '03. \$173,000
4 1/2%, \$65,000. 1923 Assessed valuation, '02 3,661,986
(Optional after 1913)

WHATCOM CO.—W. R. SYBERT, Auditor.

County seat is Whatcom.

LOANS— When Due. **Total debt** July 1, 1903 \$475,085
FUNDING BONDS— Asses'd valuat'n (real) 7,918,953
5s, May, \$11,500..... May 1, 1913 Asses'd valuat'n (pers'l) 2,144,034
REFUNDING BONDS— Assessed valuation RR.. 672,261
4 1/2%, J&J, \$200,000... Jan. 1, 1922 Total valuation 1903.. 10,735,278
Optional after Jan. 1, 1902 State & Co. tax (per \$1,000) '02 \$17 00
Bonded debt July 1, 1903, \$211,500 Population in 1890 was..... 24,116
Floating debt..... 263,589 Population in 1890 was..... 18,591

INTEREST on refunding bonds is payable at the State fiscal agency in New York.

WHITMAN CO.—H. H. WHEELER Auditor.

County seat is Colfax.

LOANS— When Due. **Tax valuation real....** \$9,064,375
FUNDING BONDS— Tax valuation, personal. 2,836,785
5s, g. Apr. 1, \$103,000, g. Apr. 1, '12 Tax valuation RR.... 1,544,160
Optional after Apr. 1, 1902 Total valuation 1903.. 13,445,320
Interest payable in New York City. State & Co. tax (per M) 1901, \$19 00
Total debt Aug 6, 1902.. \$103,000 Population in 1900 was..... 25,360
Population in 1890 was..... 19,109

YAKIMA COUNTY.—W. B. NEWCOMB, Aud.

County seat is North Yakima.

LOANS— When Due. **Bonded debt** July 1, 1903. \$151,000
COUNTY BONDS—1892. Floating debt..... 19,838
5 1/2%, Sept., \$75,000. Sept. 1, 1912 Total debt July 1, 1903.. 170,838
Subject to call after ten years. Tax valuation, real.... 6,482,031
REDEMPTION BONDS—1888. Tax valuation, personal. 1,907,695
6s, J&J, \$80,000.. Oct. 1, 1903 Total valuation 1903.. 8,389,726
Subject to call after ten years. State & Co. tax (per M) 1902, \$18 00
Interest is payable in New York and San Francisco. Population in 1890 was..... 4,429
Population in 1900 was..... 13,462

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Washington which have reported an indebtedness of over \$10,000 and are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Pop'n 1900.
Adams County.....	\$17,000	\$.....	\$4,510,657	\$.....	4,840
Asotin County.....	23,000	9,406	1,554,822	22 00	3,366
Boniklas County.....	30,000	1,301	5,127,457	14 04	4,926
Ferry County.....	50,029	74,870	2,160,522	25 78	4,562
Garfield County.....	20,000	18,701	2,241,593	24 00	3,918
Island County.....	20,000	.....	980,323	16 49	1,870
Kent B. D. No. 3, King Co.	20,000	.....	414,917	.....	2,000
King Co. Sch. D. No. 18	25,000	7,509	493,350	.....	3,000
Lincoln County.....	80,000	.....	10,543,977	23 60	11,969
North Yakima Sch. Dis. No. 7 of Yakima Co..	67,000	18,758	1,797,257	.....	.....
Okanogan County.....	.....	131,623	1,226,194	23 00	4,699
Pacific County.....	23,000	24,000	2,488,820	23 00	5,983
Skamania County.....	10,000	793	620,251	26 50	1,683
Snohomish County.....	230,000	148,046	11,889,512	21 00	23,950
Sprague, Lincoln Co..	35,000	25,000	200,000	32 50	695
Whitman Co. S. D. No. 1	40,000	16,130	.....	.....	.....
do do No. 9	34,500	2,840	.....	.....	.....
do do No. 59	25,000	14,517	.....	.....	.....
do do No. 61	10,500	2,957	.....	.....	.....
do do No. 69	20,200	5,681	.....	.....	.....
Yakima Co. Sch. D. 63	20,000	1,546	412,147	.....	.....

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) - 110,700
State Capital - Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1907) - John Sparks
Sec'y of State (till Tues. aft. 1st Mon. Jan. '07), W. G. Douglas
Treasurer (till Tues. aft. 1st Mon. Jan. '07) - D. M. Ryan
Legislature meets biennially in odd years on the third Monday in January, and sessions are limited to fifty days with pay, further time being without compensation.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 150. The details of the debt are as given below.

NAME AND PURPOSE.	Interest.		Principal.	
	P. O.	Payable.	When Due.	Outstand'g.
*School bonds Apr. 1, 1879....	5	J & J	Irredeemable	\$30,000
do Oct. 31, 1893....	4	J & J	Oct. 31, 1903	10,000
do Apr. 1, 1895....	4	J & J	Apr. 1, 1915	30,000
do Sept. 2, 1895....	4	J & J	Sept. 2, 1905	20,000
do Oct. 31, 1895....	4	J & J	Oct. 31, 1905	20,000

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand'g.
*School bonds Nov. 30, 1895....	4	J & J	Nov. 30, 1905	\$8,000
do Apr. 7, 1897....	4	J & J	Apr. 7, 1917	3,000
do Aug. 1, 1897....	4	J & J	Aug. 1, 1907	25,000
do Oct. 31, 1897....	4	J & J	Oct. 31, 1907	10,000
do Nov. 30, 1897....	4	J & J	Nov. 30, 1907	3,000
do Nov. 30, 1897....	4	J & J	Nov. 30, 1917	3,000
do Oct. 1, 1901....	4	J & J	Oct. 1, 1921	15,500
† University bonds, 1889....	4	J & J	1899 Ext'ded	15,000
do 1890....	4	J & J	1900 Ext'ded	23,000
do 1894....	4	J & J	1904	2,000
do Oct. 1, 1895....	4	J & J	Oct. 1, 1905	5,000
do Apr. 1, 1896....	4	J & J	Apr. 1, 1906	3,000
do May 7, 1897....	4	J & J	May 7, 1907	1,000
do June 21, 1897....	4	J & J	June 21, 1907	1,000
‡ State University bonds, '93-4....	4	J & J	1904	5,500
do do Mar. 30, '95....	4	J & J	Mar. 30, 1905	3,000
do do June 1, '95....	4	J & J	June 1, 1905	5,000
do do Oct. 1, '95....	4	J & J	Oct. 1, 1905	1,000
do do July 1, '96....	4	J & J	July 1, 1906	2,000
do do May 7, '97....	4	J & J	May 7, 1907	1,000
do do June 21, '97....	4	J & J	June 21, 1907	600
do do Jan. 22, 1898....	4	J & J	Jan. 22, 1908	10,000

* These various bonds are all held by the State School Fund, which owns in addition \$359,000 United States 4s and \$700,000 3 p. c. Metropolitan water bonds of the State of Massachusetts.

† These various bonds are all held by the University Fund 90,000 Acre Grant. This fund also holds \$39,000 United States 4s.

‡ These bonds are all held by the State University fund, which also owns \$2,000 United States 4s.

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 on January 1 of the following years:

	Jan. 1, '03.	Jan. 1, '02.	Jan. 1, '01.	Jan. 1, 1900.
Bonded debt (exclusive of \$380,000 bond).....	\$240,000	\$253,100	\$276,600	\$291,739
Floating debt (warrants).....	22,298	12,110	17,852	1,638
Cash in treasury.....	288,616	269,850	260,258	267,841

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.
1902.....	\$20,169,308	\$9,215,358	\$506,710	\$29,891,376
1901.....	19,299,526	8,797,265	294,461	28,391,253
1900.....	16,578,404	7,602,452	105,900	24,286,775
1899.....	15,862,249	7,704,209	126,251	23,692,709
1898.....	16,364,656	6,822,555	330,034	23,517,245
1897.....	16,639,662	6,408,534	449,050	23,497,248
1896.....	16,932,837	6,173,296	352,334	23,458,468
1895.....	15,586,644	7,969,077	167,739	23,723,461
1890.....	16,934,721	7,728,663	686,709	25,350,094
1885.....	17,062,944	9,400,344	939,336	27,402,625
1880.....	17,742,714	9,855,944	4,496,738	32,095,397
1875.....	15,502,392	13,737,472	17,003,869	46,243,735
1870.....	11,320,113	8,377,995	5,910,398	25,608,507
1865.....			3,286,672	21,984,947

The State tax rate (per \$1,000) for 1902 was \$8.00.

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 ever 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 their 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 assuming debts of cities, etc.] 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 etc.] 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 etc. not to be stockholders, etc.] 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 1900 showing a total of only 42,335 persons, as against 45,761 in 1890 and 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has undergone great contraction within the last decade. The full record of population is as follows: The 1900 figures include persons on Indian reservations, not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1880.

1900..42,335 | 1890..45,761 | 1880..62,266 | 1870..42,491 | 1860..6,857

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NEVADA.

HUMBOLDT CO.—J. SHEEHAN, Auditor.

The county seat is Winnemucca.

LOANS—	When Due.	Tax valuation, real....
COURT HOUSE BONDS—		Tax valua., personal.... \$3,606,122
7s, J&J, \$41,000....	Dec. 31, 1913	Total valuation 1902.... 4,965,646
Subject to call after 3 years.		
Bonded debt Jan. 1, 1903....	\$41,000	Assessment about 3/4 actual value.
Floating debt.....	1,379	Total tax (per \$1,000) 1902 \$19.00
Total debt Jan. 1, 1903....	42,379	Population in 1890 was..... 3,434
Population in 1900 was..... 4,463		

INTEREST is payable at Winnemucca.

TAX FREE.—The county's bonds are exempt from taxation.

LANDER COUNTY.—G. M. DYER, Auditor.

The county seat is Austin.

LOANS—	When Due.	Tax valuation, real....
RAILROAD BONDS—		\$928,674
6s, April, \$42,000....	April 4, 1907	Tax valuation, personal 346,468
(Subject to call.)		
Floating debt.....	\$26,143	Total valuation 1902.... 1,273,142
Total debt Jan. 1, 1903....	68,143	State & Co. tax (per M.) '02. \$34.50
Population in 1890 was..... 2,266		
Population in 1900 was..... 1,534		

INTEREST is payable at German American Bank, New York

LINCOLN COUNTY.—J. A. NESBITT, Treas.

The county seat is Pioche.

Bonded debt Jan. 1, 1903....	Tax valuation, personal..
\$629,662	\$96,727
Floating debt.....	Total valuation 1902.... 629,261
6,599	Total tax (per \$1,000) '02.... \$32.00
Total debt Jan. 1, 1903....	Population in 1890 was..... 2,466
636,261	Population in 1900 was..... 3,284
Cash in treasury.....	
14,147	
Tax valuation, real.....	
532,534	

LYON COUNTY.—D. W. MELARKEY, Treas.

County seat is Dayton. Bonds are tax exempt.

LOANS—	When Due.	Tax valuation, personal
5 1/2s, Dec., \$20,000....	Dec., 1919	\$496,921
Subject to call after 1904.		
Bonded debt Jan. 1, 1903....	\$20,000	Total valuation 1902.... 1,735,071
Cash in treasury.....	15,563	State & Co. tax (per M) '02. \$18.00
Tax valuation, real....	1,241,150	Population in 1890 was..... 1,987
Population in 1900 was..... 2,268		

NYE COUNTY.—R. F. GILBERT, Treasurer.

Belmont is the county seat.

Total debt Jan. 1, 1903....	Total tax (per \$1,000) '02....
\$21,274	\$38.00
Total valuation 1902....	Population in 1890 was..... 1,290
628,067	Population in 1900 was..... 1,140
Assessment is 3/4 actual value.	

OPTIONAL.—Bonds are subject to call.

RENO.—D. B. BOYD, Treasurer, Washoe County.

Town of Reno is governed by the Board of Washoe County Commissioners.

LOANS—	When Due.	SCHOOL HOUSE—
FIRE DEPT. BONDS—		6s, Jan., \$2,000....
5s, J&J, \$14,000....	1904 to 1917	Total debt Feb. 20, 1903.... \$31,000
\$1,000 due yearly on Jan. 1.		
SEWER BONDS—		Tax valuation 1902.... 2,335,000
6s, Dec. 30, \$6,000....	1903-1908	Town tax (per \$1,000) 1902.. \$9.90
(\$1,000 due yearly on Dec. 30.)		
6s, Dec., \$1,500....	1903-1905	Total tax (per M) 1902.... 28.00
(\$500 due yearly in Dec.)		
UNIVERSITY BUILDING—		Population in 1890 was..... 3,563
6s, J&J, \$8,000....	1904-1911	Population in 1900 (town).... 4,500
(\$1,000 due yearly on Jan. 1.)		
Wadsworth School District—		
6s, June 10, \$12,000. 1904 to 1915		
\$1,000 due yearly on June 10.		

All bonds are payable in gold or "lawful money."

INTEREST is payable at the office of the County Treasurer.

ASSESSMENT.—Real estate is assessed at about 7/10 actual value, and personal property at about 4-5.

RENO SCHOOL DISTRICT.—W. W. WEBSTER, Sec'y.

LOANS—	When Due.	5s, ann., \$30,000. Dec. 31, '08 to '22
6s, Jan. 1, \$2,000....	1904-1905	Int. at Co. Treasurer's office.
(\$1,000 due yearly Jan. 1.)		

WHITE PINE CO.—J. T. MILES, Treasurer.

The county seat is Ely.

LOANS—	When Due.	Total debt Jan. 1, 1903....
REDEMPTION BONDS—		\$69,900
6s, July 1, \$51,400....	Jan. 1, 1913	Cash in treasury Jan. 1, '03.... 5,716
Interest payable at Ely, Nevada.		
Bonded debt Jan. 1, 1903....	\$50,400	Total valuation 1902.... 664,715
Floating debt.....	19,500	State & Co. tax (per M) '02. \$30.50
Population in 1890 was..... 1,721		
Population in 1900 was..... 1,961		

OPTIONAL.—Bonds are subject to call whenever there is \$1,000 in the sinking fund.

TAX FREE.—All bonds issued by this county are tax exempt.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

INDEX FOR THE SOUTHERN STATES, CITIES, Etc.

VIRGINIA—State, Cities, &c.	Pages 1155 to 1159	FLORIDA—State, Cities, &c.	Page 1170
WEST VIRGINIA—State, Cities, &c.	Pages 1159 to 1160	ALABAMA—State, Cities, &c.	Pages 1171 to 1172
KENTUCKY—State, Cities, &c.	Pages 1160 to 1162	MISSISSIPPI—State, Cities, &c.	Pages 1173 to 1174
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GEORGIA—State, Cities, &c.	Pages 1167 to 1170		

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 Feb. 1, 1906) - Andrew J. Montague
 Secy. of C'wealth (term exp. *Feb. 1, 1906) - D. Q. Eggleston
 Auditor of Pub. Acc. (term exp. Mar. 1, 1904) - Morton Marye
 Treasurer (term expires *Feb. 1, 1906) - A. W. Harman Jr.
 Second Auditor (term exp. Mar. 1, 1904) - John G. Dew Jr.
 Legislature meets biennially in even years on the second
 Wednesday in January, and sessions are limited to 60 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.

NEW CONSTITUTION.—A new Constitution went into effect in
 April, 1902. One of its provisions fixes a limit of indebtedness in the
 case of cities and towns of 18 per cent of the assessed value of real
 estate, unless the issue be authorized by a majority of the qualified
 voters. V. 74, p. 741.

STATE DEBT.—For a detailed report of the Virginia debt as it
 stood prior to 1892, and for the history of the debt 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; V. 66,
 p. 392; V. 67, p. 333; V. 68, p. 196, 241; V. 70, p. 1202, 1211; V. 71,
 p. 408; V. 72, p. 150; V. 75, p. 628; V. 76, p. 446, 770. In January, 1903,
 an adjustment was effected of the claims of the State against the
 National Government on account of the War of 1812 and of the counter-
 claims for interest and principal on bonds against the State by the
 National Government. See V. 76, p. 119.

On Sept. 1, 1903, Virginia's debt stood as shown below:

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g
Riddleberger Bonds, Act of 1882.....	3	J & J	July 1, 1932	\$6,329,554
			Subject to call after 1900.	
Century bonds, dated 1891..	3	J & J	July 1, 1991	18,046,858

NOTE.—The Commissioners of the Sinking Funds on Sept. 1, 1903,
 held \$787,500 of century bonds and \$324,000 of Riddlebergers; total
 \$1,111,500. The Literary Fund on the same date held \$276,900 centu-
 ry bonds and \$1,470,627 of Riddlebergers; total, \$1,747,527.

Of the \$18,046,858 century bonds, \$7,310,000 are coupon, \$10,734,
 300 registered and \$2,558 fractional certificates.

The interest on the Century bonds was 2 per cent for the first 10 years
 (or until July 1, 1901,) and 3 per cent thereafter. Both issues are
 exempt from taxation.

Total amount of bonds issued under act of Feb. 20, 1892:	
To Bondholders' Committee	\$16,359,860
Deposited with Commissioners of sinking fund.....	1,690,355
Canceled.....	\$18,050,215
	3,357
Total.....	\$18,046,858
Total Act of Feb. 14, 1882.....	6,329,554
Total debt Sept. 1, 1903.....	\$24,376,412
School and College debt (additional).....	\$2,383,655-68
School and College debt (additional).....	82,800-48—
	\$2,466,455

The Virginia Legislature re-enacted the Funding Act of Feb. 20, 1892,
 and under its provisions all old Virginia bonds were allowed to be
 brought in and funded into new Century bonds, upon the same terms
 as the Olcott settlement, provided they were presented for funding
 prior to December 31, 1896. By the Act of January 25, 1898, how-
 ever, another opportunity to fund the bonds was given. By this Act
 bondholders had until July 1, 1898, to come in and accept the terms,
 and power was given the Commissioners of the Sinking Fund to extend
 the time until Dec. 31, 1898. By Act of Feb. 3, 1900, the time was
 again extended, this time to July 1, 1900, with authority to still
 further extend it to Jan. 1, 1901. And on Feb. 16, 1901, the Legisla-
 ture in extra session again extended the time until June 30, 1901.
 The time was once more extended until Jan. 1, 1903, by the Legisla-
 ture on Apr. 2, 1902, authority being granted to still further extend
 the date until Jan. 1, 1904, and the date has been so extended by the
 Commissioners of the Sinking Fund. Bonds funded under any amend-
 ment or extension to the Act of Feb. 20, 1892, carry interest from the
 semi-annual period next preceding the date of funding. Under the old
 law coupon bonds once converted into registered certificates were not
 reconvertible into coupon bonds, but under the Acts of 1892 and 1892
 coupon and registered bonds are interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it
 was assumed that West Virginia should provide for one-third the prin-
 cipal and interest of the then existing debt, that is \$15,239,370
 out of the total debt of \$45,713,112. To represent, therefore, West Vir-
 ginia'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 compro-
 mise, and deposited their holdings with the Farmers' Loan & Trust Com-
 pany, which gave its trust receipts therefor. This attempt came to
 nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throg-
 morton Street, London, E. C., started another movement to bring about
 a settlement.

An adjustment company, with the Mercantile Trust & Deposit Com-
 pany of Baltimore at its head, was formed late in 1893 for the purpose
 of making an attempt at the settlement of the West Virginia certificates.
 See CHRONICLE, Vol. 57, page 819; Vol. 58, pages 51, 314 and 414.

In August, 1895, another movement was started, this time under the
 leadership of Messrs. Brown Bros. & Co., with the same object in view,
 and that movement continues actively in progress. The plan provided
 for ascertaining the exact amount of the old Virginia debt with which
 West Virginia is justly chargeable (subject to certain limitations), and
 then compromising that amount at the same percentage at which Vir-
 ginia compromised the two-thirds of the original Virginia debt, namely
 60 per cent for principal and 30 1/4 per cent for interest. (See the edi-
 torial article in STATE AND CITY SUPPLEMENT for April, 1899.) The
 Legislature of Virginia in March, 1900, passed a bill authorizing the
 State Debt Commission to take such action and institute such pro-
 ceedings as may be deemed proper to protect the State's interests and
 to bring about a settlement with West Virginia. (V. 70, p. 494.) The
 original plan has been somewhat amended to meet present require-
 ments; see digest in V. 76, p. 770, wherein will also be found
 the names of the members of the Advisory Board. Application
 was made June 3, 1900, and granted by the Governing Com-

mitted June 13, 1900, to list Brown Bros. & Co.'s Virginia deferred certificates (representing the originals of the 1871 issue only) on the New York Stock Exchange. The amount listed on Oct. 5, 1903, was \$8,716,565, with power to add thereto from time to time as additional certificates may be issued under the plan of settlement. On Oct. 1, 1903, the amount deposited was practically three-fourths of the total of all issues outstanding in the hands of the public. It should be remembered, furthermore, that in adjusting the original debt of the State of Virginia it was calculated that about 10 p. c. of the certificates had been either lost or destroyed, and could therefore be eliminated as an actual factor in the adjustment. If similar allowance be made in the present case, it will correspondingly reduce the possible total and will increase the percentage of deposits already in hand to over 82 per cent.

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the acts of 1871 and 1879, these acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the principal of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the interest on old bonds. The total amount of old unfunded Virginia bonds now outstanding is \$129,344. The following shows the amount of each refunding issue.

NAME AND PURPOSE.	Interest.	Principal.	Outstand'g.
"Def'd cert." of 1871 and 1879	P. Ct. Payable.	When Due.	Contingent.
Interest-bearing certs. of 1882	6	J. & J.	\$15,846,229
Non-int.-bearing certs. of 1892	1,031,551
Interest-bearing certs. of 1892	744,051
Non-int.-bearing certs. of 1892	255,092
Non-int.-bearing certs. of 1892	330,229

* It has been ascertained that \$564,259 bonds were issued under the Act of 1879.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows in the years indicated below.

Years.	Assessment of Real Estate.	Personal Property.	Total.	Tax Rate per \$1,000.
1902.....	\$327,514,991	\$112,959,468	\$440,474,459	\$4.00
1901.....	323,738,088	115,323,192	439,061,280	4.00
1900.....	316,563,279	107,279,401	423,842,680	4.00
1899.....	311,385,460	102,886,723	414,272,183	.....
1898.....	308,761,367	100,046,014	408,807,381	.....
1897.....	306,036,001	99,198,824	405,234,825	4.00
1896.....	304,204,590	94,341,046	398,545,636	4.00
1895.....	313,182,340	83,132,476	396,314,816	.....
1894.....	310,201,514	86,540,188	396,791,702	.....
1893.....	306,200,638	93,838,414	400,039,052	4.00
1890.....	272,312,274	90,110,467	362,422,741	.....
1885.....	256,916,140	84,884,270	341,800,410	4.00
1880.....	234,272,951	70,391,018	304,663,969	.....

POPULATION.—The population of Virginia has been as follows:

1900.....	1,854,184	1860.....	*1,596,318	1820.....	*1,065,116
1890.....	1,655,980	1850.....	*1,421,661	1810.....	*974,600
1880.....	1,512,565	1840.....	*1,239,797	1800.....	*880,200
1870.....	1,225,163	1830.....	*1,211,405	1790.....	*747,610

* 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.

The proportion of the colored population was 41.76 per cent in 1880 and 38.70 per cent in 1890 and 35.7 per cent in 1900. 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, 640,867 in 1890 and 660,722 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF VIRGINIA.

ALEXANDRIA.—E. F. PRICE, City Auditor.

This city is in Alexandria County.

LOANS—	When Due.	ASSESSED VALUATION, real.	ASSESSED VALUATION, pers.	TOTAL VALUATION 1901.	ASSESSMENT ABOUT % ACTUAL VALUE.	CITY TAX (PER M) 1900.	BONDED DEBT JULY 28, '02.	SLINKING FUND.	CITY PROPERTY VAL. IN 1902 AT \$3,000
REGISTERED COUPON BONDS, 1879	.....	\$3,943,560	1,858,693	5,802,253	.....	17.00	35,400	31,000	35,400
3*6's, J&J, \$743,900	July 1, 1909	.....	.....	.....	.....	.....	.....	.....	.....
PUBLIC IMPROVEMENT BONDS—	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s, J&J, \$30,000	July 1, 1932	.....	.....	.....	.....	.....	.....	.....	.....
Bonded debt July 28, '02	.....	.....	.....	.....	.....	.....	.....	.....	.....
Slinking fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
City prop'y val. in 1902 at \$3,000	.....	.....	.....	.....	.....	.....	.....	.....	.....

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

DEBT LIMITATION.—The Legislature in 1879 limited the city debt to amount existing when funded in 1879.

TAX FREE.—All bonds issued under the act of February 29, 1879, are exempt from city taxation.

BEDFORD CITY.—J. L. CAMPBELL, Mayor.

(formerly Liberty).—In Bedford County.

LOANS—	When Due.	REFUNDING BONDS—(Con.)
MARKET AND IMPROV'T BONDS—	5s, F&A, \$30,000
6s, A&O, \$10,000	Subject to call after Feb. 1, 1911.
Subject to call after Oct. 1, 1904.	Bond. debt Mar. 1, 1903, \$140,000
WATER BONDS—	Water debt (included)..... 100,000
6s, J&J, \$40,000	July 1, 1931	Assessed valuation, real. 593,355
Subject to call after 1907.	Assessed valuation, pers'l. 127,189
REFUNDING BONDS—	Total valuation 1902..... 720,544
5s, M&N, \$60,000	May 1, 1929	Tax rate (per \$1,000) 1902, \$10.00
Subject to call after 1909.	Population in 1890 was..... 2,897
.....	Population in 1900 was..... 2,416

INTEREST on the refunding 5s due 1929 is payable in Lynchburg on all other bonds in Bedford. Coupons are tax receivable.

TAX EXEMPT.—All bonds, except refunding 5s due 1921, are exempt from municipal tax.

BERKLEY.—C. L. OLD, Recorder.

A town in Norfolk County.

LOANS—	When Due.	INT. PAYABLE AT NORFOLK NAT. BK.
IMPROVEMENT BONDS—	.....	All bonds are tax exempt.
6s, J&D, \$25,000	July 1, 1926	Bond. debt Jan. 1, 1903, \$200,000
Subject to call before maturity.	.....	Tax valuation 1902..... 2,201,000
6s, J&D, \$25,000	July 6, 1927	Assess't abt. 40 to 50% actual val.
6s, J&J, 25,000	July 1, 1928	Total tax (per \$1,000) 1902, \$19.00
5s, M&S, 35,000	Mar. 1, 1930	Population in 1890 was..... 3,890
6s, F&A, 40,000	Feb. 1, 1931	Population in 1900 was..... 4,098
5s, M&S, 50,000	Mar. 1, 1932	.....

BRISTOL.—J. B. LYON, Chairman Finance

Committee. Bristol is in Washington County.

LOANS—	When Due.	FIRE HALL AND VAULT BONDS—
GENERAL IMPROVEMENT—	.....	5s, J&J, \$6,000
6s, M&N, \$50,000	Nov., 1921	July 1, '05 to '07
6s, M&N, 20,000	Nov., 1921	JOHNSON LAND RFD'G BONDS—
STREET IMPROVEMENT—	.....	5s, J&D, \$15,000
6s, J&J, \$15,000	July 1, 1904-1918	June 1, 1918
6s, } \$5,000, Jan. 1, '04 to '13	.....	REFUNDING BONDS—
6s, } 200,000, July 1, 1912	.....	6s, \$10,000
5s, J&J, \$10,000	July 1, 1920	June 1, 1904-'08
5s, J&J, 10,000	Aug. 15, 1921	Bond. debt July 1, 1903, \$229,800
5s, F&A, 3,600	Aug. 1, 1921	Floating debt 1,200
5s, J&J, 15,000	July 1, 1931	Total debt July 1, 1903..... 231,000
Subject to call 1921.	.....	Water debt (included)..... 70,000
WATER WORKS—	.....	Tax valuation, real..... 1,500,000
6s, J&J, \$35,000	..... 1920	Tax valuation, pers'l..... 298,000
Subject to call.	.....	Total valuation 1903..... 1,798,000
5s, M&N, \$25,000	Nov. 1, 1932	Assessment about % actual value.
5s, 10,000	June 1, 1905-09	Value of city property..... 180,617
.....	.....	Total tax (per \$1,000) '03..... \$20.50
.....	.....	Population in 1890 was..... 2,902
.....	.....	Population in 1900 was..... 4,579

INTEREST on the water-works bonds due 1920 is payable at Lynchburg, Va., on the general improvement bonds, the water-works bonds due 1932, and the street improvement bonds due 1904 to 1913, at the Dominion National Bank, Bristol.

CAMPBELL CO.—JOHN W. CLAY, Treasurer.

County seat in Rustburg.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS—	When Due.	Tax valuation, pers'l.....
LYNCHBURG & DUR'M R.R. BONDS—	\$1,025,271
4½s, M&S, \$94,000	..... 1937	Total valuation 1902..... 3,786,394
Subject to call after Sept. 1, 1917	Assessment about % actual value.
Bonded debt Feb. 27, '03, \$94,000	Total tax (per \$1,000) 1902, \$10.50
Tax valuation, real..... 2,761,123	Population in 1900 was..... 23,256

INTEREST is payable in Baltimore, Md.

CHARLOTTESVILLE.—E. I. CARRUTHERS,

Auditor Charlottesville is the county seat of Albemarle County.

LOANS—	When Due.	SEWERAGE BONDS—
C. & O. REFUNDING BONDS—	.....	5s, M&S, \$80,000
5s, J&J, \$3,000	Jan. 1, 1925	Sept. 1, 1914
Subject to call after 1905.	.....	STREET BONDS—
REFUNDING BONDS—	.....	5s, M&N, \$16,000
5s, J&J, \$142,000	Jan. 1, 1936	Nov. 1, 1914
Subject to call after 1906.	.....	4s, J&D, 80,000
SCHOOL BONDS—	.....	June 1, 1943
5s, M&N, \$25,000	Nov. 1, 1914	Optional after June 1, 1913.
WATER BONDS—	.....	Bonded debt Mar. 1, 1903, \$273,000
5s, A&O, \$12,000	Apr. 1, 1938	Total valuation 1902..... 2,511,307
Subject to call after 1908.	.....	Assessment about % actual value.
.....	.....	City tax rate (per M) 1903 \$13.25
.....	.....	Population in 1890 was..... 5,591
.....	.....	Population in 1900 was..... 6,449

INTEREST is payable in Charlottesville, Baltimore and New York.

COVINGTON.—J. D. MUSTOR, Treasurer.

A town in Alleghany County. In 1904 the town will create a sinking fund for the payment of bonds.

LOANS—	When Due.	PAVEMENT BONDS—
WATER WORKS BONDS—	.....	6s, July, \$10,000
5s, A&O, \$30,000	Apr. 16, 1924	July 1, 1922
Subject to call April 16, 1909.	.....	Subject to call July 1, 1912.
WATER & SEWER BONDS—	.....	Total debt Mar. 1, 1903..... \$70,000
5s, M&S, \$30,000	Mar. 16, 1941	Tax valuation 1902..... 1,059,266
Subject to call Mar. 16, 1911.	.....	Population in 1890 was..... 704
.....	.....	Population in 1900 was..... 2,950

DANVILLE.—GEO. P. GEOGHEGAN, Treasurer.

Danville is in Pittsylvania County. Neapolis (North Danville) was annexed to Danville July 1, 1896.

LOANS—	When Due.	REFUNDING BONDS†—
CITY BONDS—	.....	4½s, M&S, \$100,000
10s, J&J, \$2,000	..... 1905	Mar. 1, 1928
8s, J&J, 26,000	..... 1905	4s, J&J, 160,000
8s, J&J, 74,500	..... 1905	July 1, 1931
8s, J&J, 25,500	..... 1906	4s, J&J, 60,000
8s, J&J, 20,000	..... 1907	..... 1931
8s, J&J, 40,000	..... 1911	RAILROAD BONDS—
6s, J&D, 30,000	..... 1924	6s, J&J, \$50,000
5s, J&D, 10,000	..... 1913	..... 1910 to 1914
5s, A&O, 50,000	..... 1916	6s, F&A, 60,000
5s, M&N, 100,000	..... 1917	..... 1912
5s, A&O, 10,000	..... 1922	6s, M&N, 30,000
5s, J&J, 25,000	..... 1923	..... 1914
5s, M&S, 7,500	..... 1924	WATER & GAS BONDS—
5s, J&J, 100,000	..... 1925	4s, \$60,000
4s, J&J, 100,000	..... July 1, 1929	..... 1930
STREET IMPROVEMENT—	.....	WATER AND PAVING BONDS—
4s, F&A, \$10,000	..... 1931	4s, \$10,000
.....	.....	Mar. 1, 1932
.....	.....	Bond. debt Mar. 1, 1903, \$1,160,500
.....	.....	Assessed valuation, real. 6,438,185
.....	.....	Assessed valuation, pers'l. 3,601,316
.....	.....	Total valuation 1902..... 10,039,501
.....	.....	Assess't about 80% actual value.
.....	.....	Tax rate (per M), 1902..... \$18.00
.....	.....	Population 1890..... 10,305
.....	.....	Population 1900..... 18,520

* 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 and 1917 are tax exempt. All 4½ per cent and 4 per cent bonds are exempt from city tax.

INTEREST is payable in Danville, and all coupons are tax-receivable.

FRANKLIN CO.—P. D. DIVERS, Treasurer.

County seat is Rocky Mount.

RAILROAD-AID BONDS—	Tax valuation, personal..
6s, J&J, \$155,000	\$430,554
Total debt Mar. 1, 1903, \$169,200	Tax val. RR & teleph. 234,005
Slinking fund..... 15,447	Total valuation 1902..... 2,129,896
Net debt Mar. 1, 1903..... 143,753	State & Co. tax (per M.) '02, \$18.00
Tax valuation, real..... 1,465,431	Population in 1890 was..... 24,985
.....	Population in 1900 was..... 25,953

FREDERICKSBURG.—E. D. COLE, Chr. Fin. Com.

This city is in Spotsylvania County.

LOANS—	When Due.	STREET IMPROVEMENT BONDS—
BRIDGE BONDS—	.....	4s, \$20,000
4s, J&J, \$25,000	..... July 2, 1920	Subject to call after 1912.
ELECTRIC LIGHT BONDS—	.....	WATER BONDS—
4s, J&J, \$12,000	..... Jan. 1, 1931	5s, J&J, \$30,000
Subject to call Jan. 1, 1911.	.....	Jan. 1, 1909
SEWER BONDS—	.....	Total debt Mar. 26, 1903, \$249,420
4s, A&O, \$18,000	..... Apr. 1, 1931	Water debt (included)..... 30,000
Subject to call April 1, 1913.	.....	Tax valuation, real..... 1,181,885
FUNDING BONDS—	.....	Tax valuation, personal. 603,544
7s, M&N, \$119,420	..... May, 1906	Total valuation 1902..... 1,785,429
REFUNDING GAS WORKS BONDS—	.....	St. & city tax (per M.) 1902, \$15.50
4s, J&J, \$25,000	..... Jan. 1, 1920	Population in 1890 was..... 4,528
.....	.....	Population in 1900 was..... 5,068

* These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg. Water, gas and electric-light bonds are secured in the same manner on the water, gas and electric-light plants.

INTEREST.—The coupons of the funding bonds are tax receivable.

TAX FREE.—All bonds are exempt from corporation taxes.

WATER WORKS.—The water works owned by the city are valued at \$100,000; the free bridge at \$60,000. The city also owns the gas works.

HALIFAX COUNTY.—G. CRADDOCK, Treas.

County seat is Houston. LOANS—When Due. Total valuation 1902...\$6,492,727

HARRISONBURG.—O. B. ROLLER, Mayor.

This place is in Rockingham County. LOANS—When Due. Interest payable at Harrisonburg.

LEXINGTON.—S. O. CAMPBELL, Treasurer.

County seat of Rockbridge County. LOANS—When Due. Tax valuation, personal. \$479,313

LYNCHBURG.—G. W. SMITH, Mayor.

Lynchburg is situated in Campbell County. LOANS—When Due. REDEMPTION BONDS—1879—

INTEREST on the Lynchburg & Danville RR. and on the refunding bonds is payable in Baltimore; on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

DEBT LIMITATION.—The city's debt is limited by its charter to 16 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 90 per cent of cash value) and tax rate have been as follows:

Table with columns: Years, Real Estate, Personal Property, Tot. Assessed Valuation, City Tax p. \$1,000.

MANCHESTER.—H. A. MAURICE, Mayor.

Manchester is situated in Chesterfield County. LOANS—When Due. STREET IMPROVEMENT—

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911 and \$60,000 of water bonds and \$2,000 due in 1910.

TAX EXEMPT.—All bonds are free from taxation. INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20 per cent of the assessed valuation of real estate.

MECKLENBURG CO.—G. N. WELLS, Treas.

County seat is Boydton. LOANS—When Due. Tax valuation, real....\$1,693,558

NEAPOLIS (NORTH DANVILLE).—Neapolis was recently annexed to Danville, which see.

NEWPORT NEWS.—W. L. COOKE, Clerk.

This city is in Warwick County. LOANS—When Due. COURT-HOUSE BONDS—

INTEREST is payable at the City Treasurer's office; on the \$140,000 bonds it is also payable at the Bank of New York, N. B. A., and on the \$10,000 bonds at the First National Bank of Newport News.

NORFOLK.—H. S. HERMAN, Treasurer.

This city is in Norfolk County. \$140,000 sewer bonds and \$5,000 school bonds have been authorized. LOANS—When Due. GENERAL PURPOSES—

PAR VALUE.—The bonds are for \$500 and \$1,000. TAX FREE.—All bonds are exempt from city tax.

TOTAL DEBT, SINKING FUNDS, ETC.—

Table with columns: Total bonded debt, Sinking funds, Net debt, Water debt (included above).

*Sinking fund as given above is as it stood on January 1, 1903.

On March 16, 1903, in addition to the bonded debt the city had a floating debt of \$102,604, which included \$50,000 school building loans, provision for which is made by a special tax of 50c. per \$1,000.

CITY PROPERTY.—The city owns real estate valued in 1902 at \$1,218,603 and also its water works valued at over 1 1/4 millions.

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 1/3 of its cash value) and tax rate have been as follows:

Table with columns: Years, Real Estate, Personal Property, Tot. Assessed Valuation, Total Tax p. \$1,000.

*Included fiduciary funds since moved out of the State. POPULATION.—In 1900 (Census) it was 46,624; in 1890 it was 34,871; in 1880 it was 21,966; in 1870 it was 19,229.

PATRICK CO.—CHAS. R. MARTIN, Clerk.

County seat is Stuart. LOANS—When Due. RAILROAD AID BONDS—

PETERSBURG.—W. M. JONES, Mayor.

Petersburg is in Dinwiddie County. LOANS—When Due. RAILROAD BONDS—

The bonds all carry tax-receivable coupons. INTEREST on the refunding 5s is payable in Baltimore; on all other bonds in Petersburg.

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.—Assessment about actual value. Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, City Tax per \$1,000.

PORTSMOUTH.—L. P FLATER, City Clerk.

Table of bonds for Portsmouth, including LOANS, REDEMPTION BONDS, SEWER BONDS, PAVING & GRADING BONDS, and SCHOOL BONDS.

* A special tax amounting to 2 1/2 the cost of the work is levied on property benefited 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. DEBT LIMITATION.—The city's debt is limited by law to 17 per cent of the real estate valuation and 15 per cent of the personal

RICHMOND.—{ RICHARD M. TAYLOR, Mayor. EDWARD J. WARREN, Auditor.

Table of bonds for Richmond, including LOANS, BONDED DEBT, and REDEMPTION BONDS.

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. CITY PROPERTY.—The estimated value of the property owned by the city was (at the time of its latest inventory in 1896) \$7,140,273.

TAX FREE.—All bonds are exempt from taxation by the city. 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: Table with columns: Years, Real, Personal, Total, City Tax.

POPULATION in 1900 (Census) 85,050; in 1890 it was 81,388; in 1880 it was 63,600; in 1870 it was 51,038.

ROANOKE.—W. E. THOMAS, City Clerk.

Table of bonds for Roanoke, including LOANS, BRIDGE BONDS, and JAIL BONDS.

Table of bonds for Rockbridge Co., including LOANS, REDEMPTION BONDS, SEWER BONDS, and STREET IMPROVEMENT.

INTEREST is payable in Roanoke. DEBT LIMITATION by charter is 10 per cent of assessed valuation.

ROCKBRIDGE CO.—S. R. MOORE, Treasurer.

The county seat is Lexington. This county in 1902 sold its holdings in Valley Railroad stock, amounting to \$442,000, for \$42,000.

Table of bonds for Rockbridge Co., including LOANS, COURT HOUSE BONDS, and REDEMPTION BONDS.

INTEREST on bonds is payable at the County Treasurer's office or through the banks of Lexington.

TAX EXEMPT.—Bonds are free from county tax.

ROCKINGHAM CO.—J. S. MESSERLEY, Clerk.

The county seat is Harrisonburg.

Table of bonds for Rockingham Co., including LOANS, COUNTY BONDS, and REDEMPTION BONDS.

STAUNTON.—{ W. H. LANDES, Mayor. ARISTA HIGGE, Treasurer.

This is the county seat of Augusta County. \$200,000 of water-works bonds were authorized in 1901, but have not yet been issued.

Table of bonds for Staunton, including LOANS, REDEMPTION BONDS, LAND PURCHASE BONDS, and STREET IMPROVEMENT BONDS.

* The \$80,000 water bonds due Nov. 1, 1905, are exempt from taxation. All in 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 all receivable in payment for the city taxes and dues.

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. Since June 2, 1891, the city has acquired property valued at \$145,700, making the total value of city property on April 1, 1902, \$327,100.

DEBT LIMITATION.—The city's debt is limited by law to 15 p. c. of the assessed valuation of real estate and 17 p. c. of personal property

SUFFOLK.—{ J. V. BURGESS, City Attorney. R. S. BOYKIN, Treasurer.

This town is the county seat of Nansemond County.

Table of bonds for Suffolk, including LOANS, REDEMPTION BONDS, and SEWER BONDS.

TAX EXEMPT.—Bonds are exempt from town taxation.

WINCHESTER.—G. H. KINZEL, Treasurer.

Winchester is in Frederick County.

Table of bonds for Winchester, including LOANS, CITY BONDS, and REDEMPTION BONDS.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing.

Table with columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population 1900. Rows include Alleghany Co, Amherst Co, Botetourt Co, etc.

State of West Virginia.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act Dec. 31, 1862) - June 20 1863
Total area of State (square miles) - 24,780
State Capital - Charleston
Governor (term expires March 4, 1905) - A. B. White
Secretary of State* (term exp. Mar. 4, 1905) Wm. M. O. Dawson
Treasurer (term expires March 4, 1905) - Peter Silman
Auditor (term expires March 4, 1905) - Arnold C. Scherr
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 debt. 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. Various movements to secure recognition have been started from time to time, and one such movement is now in progress; for details see remarks under State of Virginia.

The amounts in the various State funds aggregated on Oct. 1, 1902, \$1,233,048.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property.

Table with columns: Years, Real Estate, Personal Property, Railroad Property. Rows from 1902 to 1867.

TAX RATE.—The State tax rate (per \$1,000, in 1902 was \$2.50; school tax (per \$1,000) was \$1.00.

DEBT LIMITATION.—Provisions limiting the debt-making power of the State and the various sub-divisions are found in Article X of the State Constitution of 1872, the sections pertaining thereto being as follows:

SECTION 4.—No debt shall be contracted by this State, except to meet casual deficits in the revenue, to redeem a previous liability of the State, to suppress insurrection, repel invasion, or defend the State in time of war; but the payment of any liability other than that for the ordinary expenses of the State shall be equally distributed over a period of at least twenty years.

SECTION 6.—The credit of the State shall not be granted to, or in aid of, any county, city, township, corporation, or person; nor shall the State ever assume, or become responsible for the debts or liabilities of any county, city, township, corporation, or person; 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 7.—County authorities shall never assess taxes, in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools; payment of indebtedness existing at the time of the adoption of this Constitution; and for the payment of any indebtedness with the interest thereon, created under the succeeding section, unless such assessment, with all questions involving the increase of such aggregate, shall have been submitted to the vote of the people of the county, and have received three-fifths of all the votes cast for and against it.

SECTION 8.—No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter 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, nor without, at the same time, providing for the collection of a direct annual tax, sufficient to pay, annually, the interest on such debt, and the principal thereof, within, and not exceeding thirty-four years; Provided That no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people, and have received three-fifths of all the votes cast for and against the same.

POPULATION OF STATE.—Table with columns: Year, Population. Rows for 1900, 1890, 1880, 1870.

The proportion of the colored population was 4.19 p. c. in 1880, 4.39 in 1890 and 4.5 p. c. in 1900. In number blacks were 17,980 in 1870, 25,386 in 1880, 33,508 in 1890 and 43,499 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF WEST VIRGINIA.

BERKELEY CO.—I. L. BENDER, Clerk.

County seat is Martinsburg.

Table with columns: Loans, Tax valuation, person'l., Total valuation, Assessment abt., State & Co. tax, Population in 1890, Population in 1900.

BLUEFIELD.—Bluefield is in Mercer County.

Table with columns: Loans, Tax valuation, person'l., Total valuation, Assessment abt., State & Co. tax, Population in 1890, Population in 1900.

TAX FREE.—The bonds described above are exempt from taxation.

BRAXTON CO.—County seat is Sutton.

Table with columns: Loans, RR. Aid Bonds, Tax valuation, person'l., Total valuation, Assessment abt., State & Co. tax, Population in 1890, Population in 1900.

INTEREST is payable at the Weston Bank, Weston, W. Va.

BROOKE COUNTY.—G. W. McCord, Clerk.

County seat is Wellsburgh. The sinking fund receives \$7,330 annually out of the county levy to pay the interest and principal of the bonded debt.

Table with columns: Loans, Refunding Bonds, Tax valuation, person'l., Total valuation, Assessment abt., State & Co. tax, Population in 1890, Population in 1900.

CHARLESTON.—Wm. B. Matthews, Chairman

Finance Committee.—This city is in Kanawha County.

Table with columns: Loans, Street and Sewer Bonds, Bond. debt, Floating debt, Total debt, Sinking fund, Net debt, Tax valuation, Assessment abt., State & Co. tax, Population in 1890, Population in 1900.

CHARLESTON INDEPENDENT SCHOOL DISTRICT.

Table with columns: Loans, Building Bonds, Refunding Bonds, Bond. debt, Sinking fund, Net debt, Tax valuation, Assessment abt., School tax.

GRAFTON.—This city is in Taylor County. [This city has sold an issue of \$90,000 improvement bonds.]

Table with columns: Loans, Electric Light Bonds, Street Improvement Bonds, Water Works Bonds, Bonded debt, Floating debt, Total debt, Bonds owned by city, Tax valuation, Total valuation, Assessment abt., City tax, Population in 1890, Population in 1900.

HUNTINGTON.—W. E. Drummond, Chair-

man Finance Committee.—This city is in Cabell County.

Table with columns: Loans, Paying and Sewer Bonds, Bond. debt, Floating debt, Total debt, Sinking fund, Net debt, Tax valuation, Assessment abt., School tax, Population in 1890, Population in 1900.

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.—W. F. Alexander, Clerk.

County seat is Charlestown. Bonds are exempt from all but State taxes.

Table with columns: Loans, Railroad Aid Bonds, Bond. debt, Total valuation, Assessment abt., State & Co. tax, Population in 1890, Population in 1900.

INTEREST is payable in Baltimore and by the County Treasurer.

MARTINSBURG.—A. F. LAMBERT, City Clerk. Martinsburg is the county seat of Berkeley County.

LOANS—When Due. REFUNDING BONDS— 4s, J&J, \$75,000... July 15, 1934 Subject to call after July 15, 1921. WATER BONDS— 4s, J&J, \$33,000... July 15, 1936 Optional after July 15, 1913. INTEREST on the refunding bonds is payable at National Park Bank in New York and at National Bank of Martinsburg, and on the water bonds at the Merchants' & Farmers' Bank of Martinsburg. TAX FREE.—These bonds are exempt from City tax.

MORGANTOWN.—M. T. SISLER, Recorder.

This city is in Monongalia County. LOANS—When Due. SEWER, FUNDING & STREET— 5s, July 1, \$30,000. July 1, 1912-26 (Optional after July 1, 1912.) Bonded debt Apr. 1, 1903 \$88,300 Assessed valuation 1902, \$1,900,000 Assessment about 1/4 actual value. City tax (per M) 1902.....\$10-00 Population in 1890 was.....1,011 Population in 1900 was.....1,895 School District Bonds— 5s, G. July 1, \$5,000.....1914-18 15,000.....1919-23

OHIO COUNTY.—County seat is Wheeling.

LOANS—When Due. 4 1/2s, July 1, \$125,000... 10-30 yrs. 4 1/2s, Dec. 1, 60,500... 5-30 yrs. Bonded debt Aug. 1, 1903, \$185,500 Floating debt..... 30,000 Total debt Aug. 1, 1903... 215,500 Tax valuation, real.....18,105,980 COUNTY PROPERTY.—The county owns (1903) \$20,000 of Ohio River Railroad stock; \$200,000 of Pittsburg Wheeling & Kentucky Railroad stock and real estate and furniture valued at \$130,895.

PARKERSBURG.—JESSE L. CRAMER, Clerk. This city is in Wood County.

LOANS—When Due. SPECIAL SEWER BONDS— 5s, Sept. 1, \$15,000... Sept. 1, 1917 Interest payable at City Treasury. IMPROVEMENT BONDS— Bonded debt Feb. 1, 1903, \$235,000 Floating debt..... 61,000 Total debt Feb. 1, 1903... 296,000 Sinking fund..... 51,240 Net debt Feb. 1, 1903..... 244,760 Water debt (included)..... 35,000 Total valuation 1902.... 8,845,000 Assessment less than 1/2 actual value Total tax (per \$1,000) 1902, \$29-00 Population in 1890 was..... 8,408 Population in 1900 was.....11,703 WATER BONDS— 5s, Sept. 1, \$15,000... Sept. 1, 1917 Interest payable at City Treasury. IMPROVEMENT BONDS— Bonded debt Feb. 1, 1903, \$235,000 Floating debt..... 61,000 Total debt Feb. 1, 1903... 296,000 Sinking fund..... 51,240 Net debt Feb. 1, 1903..... 244,760 Water debt (included)..... 35,000 Total valuation 1902.... 8,845,000 Assessment less than 1/2 actual value Total tax (per \$1,000) 1902, \$29-00 Population in 1890 was..... 8,408 Population in 1900 was.....11,703

WHEELING.—A. T. SWEENEY, Mayor. ALEX. H. FORGEY, City Receiver. Wheeling is the county seat of Ohio County.

LOANS—When Due. 6s, Nov. 1, \$61,200. Nov. 1, 1903-24 4 1/2s, July 1, 23,500... July 1, 1924 5s, July 1, 152,500... July 1, 1915 4 1/2s, Nov. 1, 39,300... Nov. 1, 1911 REFUNDING BONDS— 4s, July 1, \$58,200... July 1, 1912 144,000... July 1, 1913-36

The water bonds are not considered part of the city debt, being payable out of revenues from the water works. OPTIONAL.—All of the city's bonds are subject to call except the bridge bonds due Nov., 1924, and the refunding bonds due July, 1936, both of which are payable in series. TAX FREE.—Bonds issued by this city are exempt from city tax.

State of Kentucky.

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 Gov'r (term exp. 5th Tues. aft. Nov. Election, 1903) - - - - - J. C. W. Beckham

Secretary of State (term exp. 1st Mon. Jan. 1904) - C. B. Hill Treasurer (term exp. 1st Mon. Jan. 1904) - S. W. Hager

Legislature meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

Table with columns: NAME AND PURPOSE, Interest, P. Ct. Payable, When Due, Principal, Outstanding. Rows include Military bonds, Cer. of Indebtedness, Educational bonds, Funding bonds, Past due bonds.

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.

Table with columns: TOTAL DEBT, SINKING FUNDS, Etc., Sept. 1, 1903, Jan. 1, '02, Jan. 1, '99. Rows include Tot. bonded debt, held by the Board of Education, and sinking fund amount.

The educational 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. The amounts are as follows: State bonds, issued Jan. 1, 1870, \$1,327,000; county bonds, issued Jan. 1, 1885, \$378,046; new school bonds, issued March 12, 1892, \$606,650. The \$1,650,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal school for colored persons. In March, 1903, the State received \$1,323,999 from the National Government on account of Civil War interest claims. V. 76, p. 670. This sum is being used to take up redeemable bonds of the State. At this date (Sept. 1, 1903,) \$490,000 of the issue due in 1905 and \$474,000 of the issue due 1907 have been paid

off. This leaves but \$10,000 outstanding of the 1905 issue and but \$26,000 of the 1907 issue.

Table: ASSESSED VALUATION—Years, Real Estate, Personal Property, Railroads. Rows for years 1903 to 1887.

TAX RATE.—In 1903 the State tax rate (per \$1,000) was \$5-00.

DEBT LIMITATION.—The constitutional provisions relating to the creation of debt by the State are found in Sections 49 and 50 of the Constitution of 1891. We quote these sections below:

SEC. 49. The General Assembly may contract debts to meet casual deficits or failures in the revenue; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars, and the moneys arising from loans creating such debts shall be applied only to the purpose or purposes for which they were obtained, or to repay such debts: Provided, The General Assembly may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

SEC. 50. No Act of the General Assembly shall authorize any debt to be contracted on behalf of the Commonwealth except for the purposes mentioned in Section forty-nine unless provision be made therein to levy and collect an annual tax sufficient to pay the interest stipulated, and to discharge the debt within thirty years; nor shall such Act take effect until it shall have been submitted to the people at a general election and shall have received a majority of all the votes cast for and against it: Provided, The General Assembly may contract debts by borrowing money to pay any part of the debt of the State without submission to the people and without making provision in the Act authorizing the same for a tax to discharge the debt so contracted or the interest thereon.

Cities, Towns, Etc.—Cities, towns, counties, taxing districts and other municipalities are limited by Sections 157 and 158 of the Constitution. Section 157 provides that no debt of any kind may be created to an amount exceeding in any year the income and revenue provided for such year unless authorized by a two-thirds vote of those voting at an election held for the purpose. In Section 158 we find the following limits to the debt-making power of municipalities. Cities having over 15,000 population, 10 per cent of the taxable property; cities and towns of 3,000 or more inhabitants but less than 15,000, 5 per cent; cities and towns of less than 3,000 population, 3 per cent; counties, taxing districts and other municipalities, 2 per cent. Some exceptions are made to these limits. For instance, indebtedness may be contracted in excess of the limit when same has been authorized under laws in force prior to the adoption of the Constitution (Sept. 28, 1891) or when necessary for the completion of a public improvement undertaken but not finished at the time of the adoption of the Constitution. A further exception is made in the case of such places as had exceeded the prescribed limit at the time the Constitution went into effect. In such instances permission is given to further increase debt in an amount not exceeding 2 per cent in the case of cities and towns and not exceeding 1 per cent in the case of counties, taxing districts or other municipalities—"until the aggregate of its indebtedness shall have been reduced below the limit herein fixed, and thereafter it shall not exceed the limit, unless in case of emergency, the public health or safety should so require. Nothing herein shall prevent the issue of renewal bonds or bonds to fund the floating indebtedness of any city, town, county, taxing district or other municipality."

Table: POPULATION OF STATE.—Rows for years 1900 to 1870 with population counts.

The proportion of the colored population was 16.47 p. c. in 1880; 14.69 p. c. in 1890 and 13.03 p. c. in 1900. In number blacks were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; 272,981 in 1890 and 234,706 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KENTUCKY.

For additional statements not given in alphabetical order below, see "Additional Statements" at end of this State.

ALLEN COUNTY.—W. N. COOK, Treasurer.

County seat is Scottsville. LOANS—When Due. REFUNDING RAILROAD BONDS— 4s, J&D, \$161,000... June, 1903-'21 Interest payable at Scottsville. Bond. debt Feb. 28, 1903, \$161,000 Sinking fund..... 4,671

CHRISTIAN CO.—J. P. PROWSE, Co. Clerk.

County seat is Hopkinsville. LOANS—When Due. TURNPIKE BONDS— 5s, J&J, \$75,000... Jan. 1, 1931 Tax valuation, real.....\$7,235,210 Tax valuation, personal, 1,979,320 Total valuation 1903... 9,214,530 Assessment about 60% actual value REFUNDING BONDS— 5s, \$81,000... July 1, 1917 State & Co. tax (per M) 1903, \$10-00 Subject to call after 1902. Population in 1890 was.....34,118 Bond. debt Feb. 27, 1903 \$156,000 Population in 1900 was.....37,962 Interest on refunding 5s is payable at City Bank; on turnpike bonds at First National, Hopkinsville, Ky.

CLARK COUNTY.—J. H. EVANS, Co. Judge.

County Court.—County seat is Winchester. LOANS—When Due. RAILROAD AID BONDS— 4s, J&D, \$14,000... June 1, 1917-18 \$7,000 per year. Bonded debt Jan. 1, 1903, \$162,000 TURNPIKE BONDS— 6s, J&J, \$82,000... 1905 to 1910 Assessment abt. 80% actual value. 4s, J&J, 50,000... 1923-1927 State & Co. tax (per M.) 1903, \$10-00 Due \$10,000 yearly, 1923 to 1927 Population in 1890 was.....15,434 Population in 1900 was.....16,694

* This does not include railroad assessment. INTEREST is payable at New York.

COVINGTON.—W. A. JOHNSON, Mayor. W. J. MAHON, Auditor.

This city is in Kenton County. \$75,000 4 p. c. 20-year electric-light bonds were offered for sale on Dec. 10, 1900, but the receiver of the Suburban Electric Co. obtained a temporary injunction preventing the sale. See CHRONICLE, V. 71, p. 1183. The U. S. Circuit Court dissolved this injunction (V. 75, p. 810.) whereupon the electric company took an appeal, which at this date (Aug. 1, 1903), is still pending. The brick bonds are also in litigation.

LOANS— When Due.

ASPHALT BONDS—
 4s, F&A, \$142,600.... Aug. 1, 1931

BRICK BONDS—
 5s, Feb. 1, \$1,720.....1904-1905
 (\$740 due yearly Feb. 1.)

5s, Feb. 1, \$5,420.....1902-1905
 (\$890 due yearly Feb. 1.)

BRIDGE BONDS—
 4s, J&J, \$33,000.....July 1, 1926

Cov. W. Cov. & Lud. Highway—
 4s, F&A, \$7,900..... Aug. 1, 1923
 Subject to call.

FUNDING BONDS—
 5s, F&A, \$241,000.... Aug. 1, 1920
 Subject to call 1910.

REDEMPTION BONDS—
 4s, F&A, \$73,200.... Aug. 1, 1920
 Subject to call 1910.

4s, F&A, \$100,300.... Aug. 1, 1922

CASPARIS JUDGMENT BONDS—
 4s, M&S, \$103,500.... Mar. 1, 1923

RESERVOIR & WATER WORKS Bds.—
 4s, J&J, \$520,000.... Jan. 1, 1927

4s, J&J, 371,000.... Jan. 1, 1928

4s, J&J, 23,000.... July 1, 1928

4s, J&J, 111,000.... July 1, 1930

WATER WORKS REDEMPTION—
 4s, J&J, 190,700.... Jan. 1, 1930

REFUNDING BONDS—
 4s, J&J, \$51,300.... July 1, 1934

Bond. debt Jan. 1, 1903, \$2,039,800

Water debt (included), 1,215,700

Assess'd valuat'n (real), 17,301,925

Assessed val. (person'l), 4,309,725

Total valuation 1902, 21,611,650

Assessment about 2/3 actual value

Total tax (per \$1,000) 1902 \$27.25

City tax rate (per M.) 1903, 18.00

Population 1890.....37,371

Population 1901.....42,933

INTEREST on the 5 per cent on the Covington West Covington and Lud. highway bonds, payable in Covington; on others in New York.

TAX FREE.—All bonds are exempt from taxation.

COVINGTON SCHOOL DIST.—M. A. Heyker, Clerk.

Bonds are exempt from taxation.

LOANS— When Due.

4s, J&J, \$20,000..... July 1, 1905

Bonded debt Mar. 1, 1903, \$20,000

School tax (per \$1,000) 1902 \$3.20

DANVILLE.— J. B. FISHER, Mayor.

County seat of Boyle Co.

LOANS— When Due.

SEWER BONDS—
 4s, J&J, \$22,000.... 1904 to 1917
 (\$1,500 due yearly on Jan. 1.)

WATER WORKS BONDS—
 5s, J&J, \$30,000.... July 1, 1914
 Optional after 1904.

5s, J&J, \$20,000.... July 1, 1914
 Optional after 1909.

5s, J&J, \$20,000.... July 1, 1914

Bonded debt Feb. 1, 1903, \$92,000

Sinking fund..... 30,000

Net debt Feb. 1, 1903..... 62,000

Assessed valuation 1903, 2,600,000

Assessment about 3/4 actual value

Total tax (per \$1,000) 1903 \$15.30

Population in 1890 was..... 3,766

Population in 1900 was..... 4,285

DAYTON.— JOHN KRUCHTEN, Mayor.

Dayton is in Campbell County.

LOANS— When Due.

REFUNDING BONDS—
 6s, F&A, \$134,000.... Aug. 1, 1915

STREET IMPROVEMENT BONDS—
 6s, semi-an., \$64,100. Part yearly

Total debt Jan. 1, 1903, \$134,000

Ass'm't bonds (add'l) '02, 64,100

Tax valuation 1903..... 2,351,532

Assessment is 3/4 actual value.

Total city tax (per M.) 1901, \$13.50

Population in 1890 was.... 4,264

Population in 1900 was..... 6,104

Sch. Dist. Bonds (add'l)—
 4s, \$20,000. Apr. 1, 1903
 (\$5,000 every 5 yrs) to Apr. 1, '23

These bonds are payable by special assessment, and the city has the right to redeem any of them upon payment of one year's interest.

TAX FREE.—The bonds are all exempt from city tax.

INTEREST on the refunding bonds is payable at the Newport National Bank of Newport, Ky., or First National Bank, New York City; on the street improvement bonds at the Newport National Bank, Newport.

FRANKFORT.— JAMES S. DARNELL, Mayor.

This is the capital of the State and the county seat of Franklin County.

LOANS— When Due.

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

REFUNDING BONDS—
 4 1/2s, \$120,000.... Sept. 1, 1927
 (Subject to call after Sept. 1, 1917)

4 1/2s, M&S, \$49,000.... Mar. 1, 1923
 (Optional after Mar. 1, 1913.)

SCHOOL BONDS—
 6s, J&J, \$10,000.... July 1, 1904

6s, J&J, 50,000.... 1906

LOANS— When Due.

A SEWER BONDS—
 6s, J&J, \$10,000.... July 1, 1906

Bonded debt Mar. 15, '03, \$304,000

Floating debt..... 30,000

Total debt Mar. 15, '03, 334,000

Sinking fund..... 10,000

Net debt Mar. 15, 1903..... 324,000

Tax valuation 1902..... 3,559,000

Assessment abt. 3/4 actual value.

State & Co. tax (p. M.) 1902, \$11.00

City tax (per \$1,000) 1902..... 17.00

Population in 1890 was..... 7,892

Population in 1900 was..... 9,487

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.

TAX EXEMPT.—All bonds of this city are exempt from city taxes.

INTEREST is payable on the refunding bonds and the bridge bonds at the Bank of America, N. Y. City; on all other bonds at the Bank of Kentucky, Frankfort.

FRANKLIN CO.—J. H. POLSGROVE, Co. Judge.

County seat is Frankfort.

LOANS— When Due.

5s, \$23,000..... 1923

4 1/2s, 62,000..... 1918

4s, 130,000..... 1919

Bonded debt Sept. 5, 1903, \$215,000

Floating debt..... 80,000

Total debt Sept. 5, 1903, 295,000

Sinking fund..... \$10,000

Net debt Sept. 5, 1903.... 285,000

Total valuation 1902 670,000

State & Co. tax (per M) 1902, \$10.70

Population in 1890 was..... 21,267

Population in 1900 was..... 20,532

GRANT COUNTY.—R. L. WEBB, Treasurer.

County seat is Williamstown. Bonded debt Jan. 1, 1903, \$65,000.

For details of debt, valuations, etc., see STATE AND CITY SUPPLEMENT for April, 1903, page 161.

GREEN COUNTY.—

County seat is Greensburg. The railroad-aid bonds below have been repudiated and the county has not paid anything on them since 1878. On June 17, 1903, the Appellate Court rendered a decision against the validity of the bonds. See V. 77, p. 48.

LOANS— When Due.

RR. Aid Bds.—(See note above)

6s, \$250,000..... Past due

Population in 1900 was..... 12,253

HENDERSON.—P. M. BARNETT, City Clerk.

This city is the county seat of Henderson county.

LOANS— When Due.

REFUNDING BONDS—
 4s, M&N, \$369,000.... 1927
 (Subject to call after 1913.)

Bonded debt Jan. 1, 1903, \$369,000

Total valuation 1902.... \$6,700,000

Assessment abt. 80% actual value.

Total tax (per \$1,000) 1902, \$14.20

Population in 1890 was..... 8,835

Population in 1900 was..... 10,272

HOPKINSVILLE.—JOUETT HENRY, Mayor.

Hopkinsville is in Christian Co.

LOANS— When Due.

REFUNDING BONDS—
 4s, A&O, \$81,000..... 1931
 Subject to call 1911.

Bonded debt Jan. 1, '03, \$61,000

Sinking fund..... 3384

Net debt Jan. 1, 1903.... 57,616

Tax valuation, real..... \$1,850,845

Tax valuation personal 609,239

Total valuation 1902..... 2,460,084

Assessment is 65% of actual value.

City & sch. tax (per M) 1902, 12.50

Population in 1890 was..... 5,833

Population in 1900 was..... 7,280

INTEREST is payable by Latham, Alexander & Co., New York City.

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

LEXINGTON.— H. T. DUNCAN, Mayor.

This city is in Fayette County.

LOANS— When Due.

BRICK STREET BONDS—
 6s, var's, \$5,200.... var., 1921

6s, A&O, 2,469.... Oct. 1, 1932

4 1/2s, M&N, 75,570.... Nov. 1, 1934

FUNDING BONDS—
 5s, F&A, \$50,000.... Aug. 1, 1918

SCHOOL BUILDING BONDS—
 5s, A&O, \$30,000.... Apr. 1, 1918

REFUNDING BONDS—
 4 1/2s, F&A, \$105,000.... Aug. 1, 1932

4 1/2s, F&A, 45,000.... Aug. 1, 1924

4 1/2s, J&D, 81,000.... June 1, 1933

4s, J&J, 25,000.... Jan. 10, 1935

P. J. GARLAND, Auditor.

RAILROAD-AID BONDS—
 5s, J&D, \$100,000.... June 1, 1918

4 1/2s, M&S, 150,000.... Sept. 1, 1920

4 1/2s, F&A, 15,000.... Aug. 1, 1932

Bond. debt Jan. 1, 1903, \$692,333

Assess'm't bonds (Incl.)..... 143,891

Tax valuation 1902..... 17,041,000

Assessment is 1/2 actual value.

City tax (per \$1,000), '02, \$11.69 2/3

Population 1890 was..... 21,567

Population 1900 (Census)..... 26,369

School District Bonds—
 4s, g., M&N, \$75,000 May 1, 1933

Bonded debt May 1, 1903, \$105,000

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school building bonds and special assessment bonds, at Lexington.

LINCOLN CO.—W. M. BRIGHT, Treasurer.

Stanford is the county seat. The 6s are now subject to call.

LOANS— When Due.

TURNPIKE BONDS—
 6s, July, \$5,000..... 1905

4s, M&S, 52,000.....

Bonded debt Apr. 7, 1903, \$67,000

Sinking fund..... 32,114

Net debt Apr. 7, 1903..... 34,886

Assess'd valuation, real, \$3,965,123

Ass'd valuation, pers'l, 1,510,144

Total valuation 1903.... 5,475,267

Assessment abt. 80% actual value.

State & co. tax (per M) 1903, \$9.50

Population in 1890 was..... 15,922

Population in 1900 was..... 17,059

LOGAN CO.—M. B. MORTON, Clerk Co. Court.

County seat is Russellville.

LOANS— When Due.

REFUNDING BONDS—
 4s, J&J, \$173,600..... 1904-1931

\$6,200 due yrly. to 1930 on Jan. 1;

\$6,400 due Jan. 1, 1931

Total debt Feb. 27, '03, \$173,600

Tax valuation 1903..... 5,120,245

Assessment abt. 70% actual value.

State & Co. tax (per M) '03, \$10.50

Population in 1900 was..... 25,994

LOUISVILLE.— CHAS. F. GRAINGER, Mayor.

Louisville is the county seat of Jefferson County. The validity of the \$500,000 sewer and park bonds is pending in the courts. They are included in debt below. See V. 76, p. 1419. On June 17, 1903, this city offered \$300,000 3 1/2% gold refunding bonds, but up to the present time they have not been sold. The Bank of Commerce has arranged to purchase the \$300,000 bonds due July 1, 1903, and hold the same until the 3 1/2% refunding bonds can be disposed of.

JAMES B. CAMP, Treasurer.

LOANS— When Due.

a REFUNDING BONDS (gold)—
 4s, \$500,000.... Sept. 15, 1910

4s, J&J, 457,000.... July 1, 1937

3 1/2s, M&N, 448,000.... May 1, 1940

3 1/2s, A&O, 110,000.... Apr. 1, 1941

3 1/2s, J&D, 390,000.... June 1, 1941

3 1/2s, J&J, 138,000.... July 1, 1941

3 1/2s A&O, 197,500.... Apr. 1, 1943

a MUNICIPAL IMPROVEMENTS—
 4s, J&J, \$1,495,000.... July 1, 1923

4s, Q-M, 1,500,000.... Dec. 1, 1928

b PARK BONDS—
 4s, J&J, \$600,000.... July 1, 1930

b SEWER & PARK BONDS—
 3s, J&J, \$500,000.... Jan. 1, 1941

a \$100, \$500 and \$1,000. b \$1,000.

b RECONSTRUCTION, 1873— (See note above.)

7s, J&J, \$600,000.... July 1, 1903

b OLD LIABILITIES, 1871-1880—
 5s, F&A, \$499,000.... Aug. 1, 1911

5s, M&N, 2,000.... May 1, 1920

b RAILROAD AID BONDS—
 (b) Refunding Eliz. & Pad. RR.—
 3 1/2s, g., J&J, \$981,000. Jan. 1, '43

(b) Road Bed (L. C. & L. RR.)—
 (See note above.)

7s, J&J, \$200,000.... July 1, 1903

(a) South Louisville Bonds—
 6s, M&N, \$50,000.... Nov. 1, 1912

(b) Past-due bonds..... \$3,000.

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

TAX FREE.—Bonds are exempt from all taxation except State tax.

INTEREST is payable at First National Bank, New York City.

BONDED DEBT on Jan. 1, 1903, was \$3,620,000. The sinking fund assets amounted on Jan. 1, 1903, to \$1,467,950, including \$1,274,700 stock of the Louisville Water Co. The sinking fund owns the entire stock of the Louisville Water Co. The assets of the Water Company Jan. 1, 1903, amounted to \$7,093,747.24 and the liabilities, including bonded debt, \$1,682,468.79.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Real Estate.	Personal Property.	Total.	Total Tax per \$1,000.
1903.....	\$93,100,000	\$38,400,000	\$129,500,000	\$25.80
1902.....	91,500,000	36,000,000	127,500,000	23.10
1901.....	90,200,000	33,900,000	124,100,000	21.25
1900.....	89,410,402	32,272,336	121,682,738	22.65
1899.....	89,636,587	30,059,360	119,695,947	25.35
1898.....	87,633,149	31,223,204	118,856,353	23.65
1897.....	87,585,184	30,125,334	117,710,518	22.75
1895.....	87,230,581	29,000,000	116,230,581	23.05
1893.....	84,600,000	5,725,000	90,325,000	23.05

For 1903 the city tax proper is \$15.30; school tax, \$3.30, and State and county tax, \$7.20. In 1902 the city tax proper was \$12.00; school tax, \$3.30; in 1901 it was \$11.70; school tax, \$3.30; in 1900 it was \$13.10; school tax, \$3.30; State and county tax, \$6.25. Assessment is about 80 per cent of actual value.

POPULATION.—Population 1900 (Census) was 201,731; in 1890 it was 161,129; in 1880 was 123,758; in 1870 was 100,753.

MCCRACKEN CO.—County seat is Paducah.

LOANS— When Due.

REFUNDING BONDS 1892—
 5s, A&O, \$475,000.... Mar. 1, 1933

Subject to call in part at var. times.

Bond. debt Mar. 1, 1903, \$475,000

Assessed valuat'n 1902, \$9,500,000

Assess'm't abt. 1/2 to 3/4 actual value.

County tax (per M) 1903.... \$8.20

Population in 1890 was..... 21,051

Population in 1900 was..... 28,733

MADISON CO.—County seat is Richmond. Bonded debt Jan. 1, 1903, was \$182,000.

For details of debt, assessed valuation, etc., see STATE AND CITY SUPPLEMENT for April, 1903, page 102.

MERCER COUNTY.—W. J. PATUT, Clerk.

County seat is Harrodsburg.

LOANS— When Due.

REFUNDING BONDS—
 4s, M&N, \$145,000.... Nov. 21, '03 to '28

Bond. debt Mar. 1, 1903, \$145,000

Sinking fund..... 5,000

Net debt Mar. 1, 1903.... 140,000

Assessed valuat'n 1903 \$5,422,280

a assessment abt. 65% actual value.

State & Co. tax (per M.) '03, \$11.00

Population in 1890 was..... 15,034

Population in 1900 was..... 14,426

INTEREST payable at Union National Bank, Louisville.

MIDDLESBOROUGH.—

Middlesborough is in Bell Co.
LOANS— When Due. Total valuation 1901.....\$600,700
FUNDING BONDS— Assessment is 3/4 actual value.
6s, A&O, \$31,500.....Apr. 1, 1906 Tax rate (per \$1,000) 1899. \$32.50
GENERAL BONDS— Population in 1890 was.....3,271
6s, semi-ann., \$150,000. Apr. 1, 1921 Population in 1900 was.....4,162
Total debt Feb. 20, 1902. \$250,000

TAX FREE.—All the bonds issued by this city are tax exempt.

MONTGOMERY CO.—County seat is Mt. Sterling.

LOANS— When Due. Assessment 1/2 to 3/4 actual value.
TURNPIKE BONDS— State & co. tax (per M) 1902 \$11.00
4s, \$31,500.....1928 County tax (per \$1,000)..... 6.00
Subject to call after 1918. Population in 1890 was.....12,367
Bonded debt Sept. 1, '03. \$104,000 Population in 1900 was.....12,834
Total valuation 1902.....5,227,625

INTEREST on funding bonds is payable in New York at National Park Bank; on other bonds at Mount Sterling, Ky.

MUHLENBERG CO.—County seat is Greenville. Railroad bonds aggregating \$800,000 were the subject of much litigation. (V. 70, p. 546, and V. 72, p. 637). This debt was compromised by the issuance of the \$215,000 refunding bonds given below. These latter have been judicially determined valid. The interest is now being paid promptly and a sinking fund has been created.

LOANS— Bond. debt Mar. 1, 1903. \$215,000
REFUNDING BONDS— Total valuation 1902 .. 2,033,227
5s, J&J, \$25,000.....1903 State & co. tax (per M) 1902 \$9.00
5s, J&J, 25,000.....1910 Population in 1890 was.....17,995
5s, J&J, 80,000.....1915 Population in 1900 was.....20,741
5s, J&J, 85,000.....1920

NEWPORT.— { R. W. NELSON, Mayor.
ALBERT SILVA, Auditor.

Newport is in Campbell County.
LOANS— When Due. STREET IMPROVEMENT—
BRIDGE BONDS— 5s, var., \$124,600.....1919
5s, J&J, \$37,000.....1911 WATER BONDS—
FLOOD BONDS— 5s, M&N, \$92,000.....1914
5s, J&J, \$50,000.....1904 Total debt July 1, 1903. \$1,010,600
FUNDING BONDS— Sinking fund assets..... 15,300
5s, A&O, \$52,500.....1913 Net debt July 1, 1903..... 995,300
REDEMPTION BONDS— Water debt (included)..... 655,000
5s, J&J, \$81,500.....1906 Assessed valuat'n, real. 9,900,475
REFUNDING BONDS— Assessed valuat'n, per l. 1,440,224
5s, F&A, \$10,000.....1914 Total valuation 1903.....11,340,699
3-6-5s, 416,000.....1931 Assessment about 2/3 actual value.
RAVENSAGE BONDS— Total tax (per \$1,000) '03. \$23.00
5s, J&J, \$43,000..... July 1, 1923 City tax rate (per M) 1903 18.00
\$2,150 optional yearly. Population in 1890 was.....24,918
Population in 1900 was.....28,301

OWEN COUNTY.—R. J. WALKER, Clerk.

County seat is Owenton.
LOANS— When Due. Floating debt \$20,000
COUNTY BONDS— Total debt Mar. 1, 1903 190,000
5s, M&S, \$100,000... Sept. 1, 1916 Tax valuation 1903 \$6,182,000
Optional at any time. Sinking fund (about)..... 10,000
Tax valuation 1902..... 3,002,880
REFUND. BRIDGE & TURNPIKE— Assessment about 2/3 actual value.
6s, F&A, \$30,000 Feb. 1, 1917 City tax (per \$1,000) 1902. \$14.00
Optional after Feb. 1, 1912 Population in 1890 was.....17,676
Bonded debt Mar. 1, 1903. \$170,000 Population in 1900 was.....17,553
INTEREST is payable at New York City.
TAX FREE—Bonds are all exempt from taxation.

OWENSBORO.— { MARTIN YEWELL, Mayor.
W. M. O'BRYAN, City Clerk.

This is the county seat of Davess County. \$200,000 4 per cent 10-30-year water bonds were voted at the November (1900) election. The bonds have not yet been sold.
LOANS— When Due. Interest is payable at Owensboro.
RAILROAD BONDS— Bond debt Sept. 1, 1903 \$263,000
4s, M&N, \$56,000.....Nov. 1, 1919 Tax valuation 1903 \$6,182,000
Subject to call. Assessment about 2/3 actual value.
STREET IMPROVEMENT BONDS— City tax rate (per M) 1903. \$20.00
4s, J&J, \$200,000.....Jan. 1, 1930 Population in 1890 was..... 9,837
Subject to call Jan. 1, 1915. Population in 1900 was.....13,189

PADUCAH.— { D. A. YEISER, Mayor.
W. H. PATTERSON, City Clerk.

This is the county seat of McCracken County. As an offset to the bonded debt, the city owns (April 1, 1903), railroad stock of the par value of \$20,000. The \$100,000 C. St. L. & P. RR. bonds were declared valid by the U. S. Court in Sept., 1902.
LOANS— When Due. P. & M. GRAVEL ROAD—
CH. ST. L. & P. R.R.— 4s, J&J, \$2,400..... July 1, 1909
4 1/2s, J&D, \$100,000... Dec. 1, 1918 4s, J&J, 1,600..... Jan. 10, 1914
Subject to call after 1898. Bonded debt Jan. 1, 1903. \$335,000
Tax valuation 1902..... 7,000,000
REFUNDING N. O. & O. R.R.— Assessment about 2/3 actual value.
4 1/2s, J&J, \$66,000 July 1, 1926 City & sch. tax (per M.) '02 \$14.45
4 1/2s, F&A, 45,000.....Aug. 1, 1928 Population in 1890 was..... 12,797
P. T. & A. R. R.— Population in 1900 was.....19,446
4s, A&O, \$100,000.....Oct. 1, 1920
INTEREST on the Chicago St. Louis & Paducah 4 1/2s and on the refunded N. O. & O. R.R. bonds is payable in New York City; on all other bonds in Paducah.

PARIS.— { BENJ. PERRY, Mayor.
GEO. ALEXANDER, Treasurer

This is the County seat of Bourbon County.
LOANS— When Due. Cash on hand..... \$3,500
REFUNDING AND FUND'G B'DS '98. Tax valuation 1902 3,000,000
4 1/2s, M&N, \$53,500. 1904 to 1925 Assessment is 2/3 actual value.
\$2,500 due yearly. City tax (p. \$1,000) 1902..... 12.50
Interest is payable in New York at Bank of America. Population in 1890 was.....4,218
Population in 1900 was.....4,603
Bonded debt Mar. 1, 1903 \$56,000

PENDLETON CO.—C. H. LEE, JR., Treasurer.

County seat is Falmouth.
LOANS— When Due. Bond. debt July 1, 1903. \$138,000
FUNDING BONDS— Total valuation 1902 3,104,230
5s, J&J, \$75,000.....July 1, 1912 Assessment is 1/2 actual value.
TURNPIKE BONDS— State & co. tax (per M) 1902 \$10.75
6s, J&J, \$20,000.....July 1, 1908 Population in 1890 was..... 16,346
6s, J&J, 3,000..... July 6, 1906 Population in 1900 was.....14,947
5s, J&J, 40,000..... July 1, 1910
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.—D. P. EWING, Treasurer.

County seat is Georgetown.
LOANS— When Due. 4s, J&J, \$10,000..... July 1, 1921
TURNPIKE BONDS— Interest is payable in Georgetown.
4s, J&J, \$46,000.....1904 to 1913 Bonded debt Jan. 1, 1903. \$140,000
\$5,000 due y'rly '04 to '11, Jan. 1; Sinking fund. 20,000
\$3,000 due y'rly '12 and '13, Jan. 1. Net debt Jan. 1, 1903..... 120,000
REFUNDING BONDS— Total valuation 1903..... 8,265,897
4s, J&J, \$33,000 . July 1, 1904 14 State & co. tax (per M.) 1903. \$10.00
(\$3,000 due yearly July 1.) Population in 1890 was.....16,546
4s, J&J, \$48,000 . July 1, 1915-20 Population in 1900 was.....18,076
(\$8,000 due yearly July 1.)

WARREN CO.—VIRGIL GARVIN, Co. Clerk.

Bowling Green is the county seat.
LOANS— When Due. Tax valuation, personal..... 6,484,079
TURNPIKE & REFUNDING BONDS— Tax valuation, real.....4,089,413
4s, semi-ann., \$140,000. Jan. 2, '29 Total valuation 1902.....10,573,482
Subject to call, \$35,000, 1909; State & Co. tax (per M) 1902. \$9.25
\$35,000, 1914; \$35,000, 1919, and Population in 1890 was..... 30,158
\$35,000, 1924. Population in 1900 was..... 29,970
Bond. debt Sept. 1, 1903. \$140,000

WOODFORD CO.—R. H. GRAY, Clerk.

County seat is Versailles.
LOANS— When Due. Tax valuation, person'l. \$2,344,471
RAILROAD BONDS— Total valuation 1903... 9,173,813
4s, J&J, \$47,500.. Jan. 1, '04 to 22 Assessment abt. 80% actual value.
TURNPIKE BONDS— State & co. tax (per M) 1903. \$9.00
4s, J&J, \$42,500. Jan. 1, '04 to '20 Population in 1890 was.....12,390
Bond. debt Mar. 1, 1903. \$90,000 Population in 1900 was.....13,134
Tax valuation, real.....6,829,342
INTEREST on county bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Kentucky which have reported an indebtedness of over \$10,000 and are not represented among the foregoing.

Table with columns: Place, Total Debt, Int. Rate, Tax Valuation, Population. Lists counties like Ashland, Boyle, Bellvue, Campbell, Bourbon, Boyd, Carroll, Cent. Cov'n, Franklin, Garrard, Harrison, Ludlow, Maysville, Ohio, Shelby, Spencer.

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, 1905) - James B. Frazier
Secretary of State (term exp. Feb. 12*, 1905) - John W. Morton
Treasurer (term expires Feb. 1*, 1905) - R. E. Folk
Comptroller (term expires Feb. 1, 1905) - Theo. F. King
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.

CONSTITUTIONAL AMENDMENTS.—The Legislature of 1901 proposed several amendments to the State Constitution, providing for the election of the Secretary of State, the State Treasurer and the State Comptroller by a direct vote of the people, instead of their being appointed by the Legislature. Another amendment limits indebtedness of cities, counties, towns, taxing districts and municipalities to 10 per cent (including existing indebtedness) of the average of the assessments of the 10 years previous to the incurring of the debt. These amendments passed the 1903 Legislature (see Chapter 532), and will be submitted to a vote of the people at the November, 1904, election.
The debt on which the State is paying interest is as follows.

Table with columns: NAME AND PURPOSE, Interest Payable, When Due, Principal Outstanding. Rows include Redemption, New settlement bonds, Penitentiary bonds, Redemption bonds, Old bonds and cerifs.

PAR VALUE OF BONDS.—Settlement bonds are \$100 and \$1,000 INTEREST on the new settlement bonds is payable in Nashville or by Messrs. Latham, Alexander & Co., New York City.

TOTAL DEBT, Etc.—The 3 per cent bonds in the above table were given in settlement of 6 per cent bonds. This compromise was effected in 1883, but there is still outstanding quite a number of the old bonds. These old bonds were funded at 50c. on the dollar, and to represent fractions the State issued what is known as "scrip." The subjoined statement shows Tennessee's total debt Sept. 1, 1903.
Total interest-bearing debt.....\$15,052,300
Estimated amount of bonds yet to be funded..... 675,166

Of the unfunded bonds \$335,666 66 are owned by the United States Government. The State will not fund these bonds, it is said, until certain claims are adjusted between the State and the Federal Government.

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Table with columns: Year, Acres, Town Lots, Other Property, Total Value, Rate of Tax per \$1,000, and Rate of Tax per \$100. Rows list years from 1902 to 1907.

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1902 was \$58,328,530.

POPULATION.—The population of Tennessee has been as follows. Table with columns: Year, Population.

The proportion of the colored population was 26.14 per cent in 1880, 24.57 per cent in 1890 and 23.8 per cent in 1900. In number blacks were 245,881 in 1850; 283,019 in 1860; 322,331 in 1870; 403,151 in 1890; 431,300 in 1890; 480,243 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TENNESSEE.

BRISTOL.—{ J. A. DICKEY, Mayor. { T. J. BURROW, Recorder. Bristol is in Sullivan County. The litigation over South Atlantic and Ohio RR. (now Va. Southwestern) railroad aid bonds is ended. All bonds are now recognized by the city as legal. LOANS—When Due. COURT HOUSE BONDS—6s, R., J&D, \$10,000, Feb. 1, 1922 FUNDING BONDS—6s, M&S, \$19,500, Mar. 1, 1925 KING COLLEGE BOND—6s, F&A, \$815, Feb. 1, 1916 MARKET HOUSE BONDS—6s, g., J&D, \$10,000, Feb. 1, 1922 RAILROAD AID BONDS—6s, F&A, \$40,000, Aug. 5, 1912 6s, J&J, 25,000, July 1, 1920 SCHOOL BUILDING BONDS—6s, g., J&J, \$12,000, July 1, 1922

CAMPBELL COUNTY.—W. H. DELOP, Clk County seat is Jacksboro. ROAD IMPROVEMENT BONDS—4 1/2s, M&N, \$100,000, May 1, 1932 Optional after May 1, 1912. Bonded debt Mar. 1, '03, \$100,000 Assessed valuation, '02, 2,575,755 Assessment about 3/4 actual value. State & Co. tax (per M.) '02, \$13.20 Population in 1890 was... 13,446 Population in 1900 was... 17,317

CHATTANOOGA.—T. J. GILLESPIE, Treas'r. Chattanooga is the County seat of Hamilton County. LOANS—When Due. FUNDING BONDS. 6s, June, \$81,000, June 1, 1911 SEWER BONDS. 6s, M&S, \$50,000, Sept. 1, 1917 6s, A&O, 125,000, Apr. 15, 1909 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 bonds in 1917 is payable in Chattanooga; on all other bonds in New York City.

CLARKSVILLE.—{ DR. T. H. MARABLE, Mayor. { H. D. PETTUS, Treasurer. County seat of Montgomery County. On August 3, 1901, this city voted a subscription of \$100,000 to the stock of the Nashville & Clarksville RR. LOANS—When Due. FUNDING BONDS—6s, J&J, \$27,600, July 1, 1915 6s, J&J, 21,000, July 1, 1916 6s, A&O, 23,000, July 1, 1917 4s, J&J, 23,000, July 1, 1933 (Optional after July 1, 1913) SEWER BONDS—5s, J&J, \$13,000, July 1, 1923 (Optional after five years.) 5s, J&J, \$10,000, July 1, 1915 (Optional.) WATER BONDS—6s, F&A, \$32,000, Feb. 1, 1909 4s, J&J, 20,000, (Optional after 1909.) Bond. debt July 1, 1903, \$90,000 Sinking fund... 2,500 Net debt July 1, 1903... 87,500 Water debt (additional)... 100,000 Total valuation, 1903... 3,800,000 Assessment abt 80% actual value. Total tax (per M.) 1902... \$22.00 Population 1890 (Census)... 7,924 Population 1900 was... 9,431 INTEREST is payable at Clarksville and New York.

DAVIDSON CO.—P. A. SHELTON, Co. Clerk. Nashville is the county seat. LOANS—When Due. 4 1/2s, \$52,000, Optional ASYLUM BONDS—5s, \$50,000, Apr. 1, 1903 100,000, Apr. 1, 1913 TURNPIKE BONDS—3 1/2s, J&J, \$250,000, Jan. 1, 1922 (Subject to call after Jan. 1, 1912.) Total debt Jan. 1, 1903... \$502,000 Floating debt... 51,412 Tax valuation 1903... 51,505,540 State & Co. tax (per M.) '02, \$23.00 Population in 1900 was... 122,815

DYERSBURG.—W. A. FOWLKES JR., Mayor. County seat of Dyer County. LOANS—When Due. WATER & ELECT. LIGHT BONDS—4s, M&N, \$50,000, Nov. 15, 1922 5s, M&N, 33,000, May 15, 1933 SCHOOL BONDS—6s, semi-ann., \$2,000, Past due. Bond. debt, Sept. 1, 1903... \$85,000 Assessed valuation 1902... 900,000 Assessment about 3/4 actual value. Total tax (per \$1,000) 1902 \$21.00 Population in 1900 was... 3,647 Population in 1890 was... 2,009 INTEREST on the water bonds is payable at the First National Bank, Dyersburg.

HAMILTON CO.—SETH M. WALKER, Co. Judge County seat is Chattanooga.

LOANS—When Due. BRIDGE BONDS—5s, A&O, \$200,000, Oct. 1, 1909 FUNDING BONDS—5s, A&O, \$150,000, Apr. 1, 1905 FUNDING BONDS—5s, Dec., \$100,000, Dec. 1, 1921 (Subject to call after Dec. 1, 1911.) Interest is payable in New York. Bond. debt Dec. 19, 1902, \$445,000 Warrants outstanding... 96,987 Total debt Dec. 19, '02... 541,987 Sinking fund... 54,000 Net debt Dec. 19, 1902... 487,987 Tax valuation 1902... 21,180,700 Assessment is 3/4 actual value. County tax (per M.) 1902... \$13.50 Population in 1890 was... 53,482 Population in 1900 was... 61,605

HARRIMAN.—O. E. HENDRICK, Mayor. This city is in Roane County.

LOANS—When Due. WATER, ELECTRIC LIGHT, ETC.—6s, F&A, \$96,000, Aug. 1, 1923 Subject to call after Aug. 1, 1903 Bonded debt Feb. 26, '03, \$106,000 Floating debt... 609 Total debt Feb. 26, 1903, \$106,609 Tax valuation 1902... 900,000 Estimated real valuation... 5,000,000 Total tax (per \$1,000) '02... \$33.20 Population in 1890 was... 716 Population in 1900 was... 3,442 INTEREST is payable at Manufacturers' National Bank, Harriman.

HAYWOOD CO.—J. H. ESTES, Chairman. County seat is Brownsville.

LOANS—Amount. RAILROAD BONDS—6s, May, \$121,700, May 1, 1914 Bond. debt Dec. 19, 1902 \$121,700 Floating debt... 2,000 Tax valuation 1902... \$2,663,241 State & co. tax (per M.) '02, \$13.00 Population in 1890 was... 23,558 Population in 1900 was... 25,189

JACKSON.—{ J. A. THOMPSON, Chairman Finance Com. { T. H. HARMUS JR., Auditor and Treas'r. This city is in Madison County. Jackson owns its water-works plant, valued at \$400,000, deriving therefrom a yearly revenue of \$24,000.

LOANS—When Due. IMPROVEMENT BONDS—6s, M&S, \$55,000, (Optional after 1911.) 1921 5s, A&O, 68,000, 1920 SCHOOL BONDS—5s, F&A, \$22,000, Aug. 1, 1917 (Optional after Aug. 1, 1907.) WATER WORKS BONDS—6s, J&J, \$67,000, 1914 4s, J&J, 25,000, (Optional after 1914.) 1929 TENN. MID. RY. BONDS—6s, J&J, \$125,000, 1909 Bond. debt Sept. 1903... \$362,000 Floating debt... 46,508 Total debt Sept. 1, '03... 408,508 Sinking fund... 25,591 Tax valuation, 1903... 2,816,586 Assessment about 3/4 actual value. City tax (per \$1,000) 1902, \$16.00 Total tax (per \$1,000), '02, \$26.50 Population in 1890 was... 10,039 Population in 1900 was... 14,511 INTEREST on the 6 p. c. improvement bonds is payable at the Importers' & Traders' National Bank, on the 5s at the Hanover National Bank, and on the Tenn. Mid. bonds at the First National Bank, New York City; on the school bonds and water bonds in Jackson.

KNOX COUNTY.—A. D. COLLIER, Co. Judge. County seat is Knoxville.

LOANS—When Due. FUNDING BONDS—4s, semi-ann., \$50,000, 1919 (Optional after 1909.) 3 1/2s, semi-ann., \$50,000, 1919 NEW BRIDGE BONDS—5s, A&O, \$25,000, April 1, 1906 5s, A&O, 35,000, April 1, 1911 5s, A&O, 40,000, April 1, 1916 5s, A&O, 45,000, April 1, 1921 5s, A&O, 55,000, April 1, 1926 OLD BRIDGE BONDS—6s, \$90,000, 1906 to 1921 \$20,000 on Oct. 1, 1906, 1911, 1916 and 1921. RAILROAD BONDS—6s, semi-ann., \$81,900, 1904 to 1924 Due \$17,400 on July 1, 1904, \$15,000 July 1, 1909, \$15,000 July 1, 1914, \$14,000 July 1, 1919 and \$20,000 July 1, 1924. Bond. debt Dec. 19, '02... \$161,900 Floating debt... 60,000 Total debt Dec. 19, '02... 521,900 Sinking fund... 1,910 Total valuation 1902... 21,019,474 Assessment about 3/4 actual value. State & Co. tax (per M.), '02, \$14.50 Population in 1890 was... 59,557 Population in 1900 was... 74,302

KNOXVILLE.—{ S. G. HEISKELL, Mayor. { J. A. McMILLAN, Comptroller. Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city.

LOANS—When Due. FUNDING BONDS—6s, g., J&J, \$95,000, g., 1915 6s, g., J&J, 95,000, g., 1917 4s, g., J&J, 34,000, g., 1920 HOSPITAL BONDS—4s, J&D, \$30,000, 1929 MARKET & SCHOOL BONDS—5s, A&O, \$50,000, 1907-1917-1927 (Part due every 10 yrs. on Apr. 1.) IMPROVEMENT BONDS—5s, A&O, \$500,000, Oct. 1, 1921 KNOXVILLE "OUTLINE" RR. BONDS—5s, J&J, \$275,000, 1910 FUNDING & REFUNDING BONDS—4s, J&D \$100,000, June 1, 1929 WEST KNOXVILLE BONDS—6s, J&D, \$75,000, June 1, 1929 NORTH KNOXVILLE BONDS—5s, M&S, \$100,000, Sept., 1919 Bond. debt Jan. 23, '03, \$1,391,000 Certs. of indet. (add'l)... 20,173 Total debt Jan. 23, 1903 1,411,173 Sinking fund... 12,210 Net debt Jan. 23, 1903 1,398,963 Total valuation 1902... 13,132,903 Assessment about 3/4 actual value. City tax (per \$1,000) 1902, \$14.00 Population 1890 (Census)... 22,535 Population 1900 (Census)... 32,637 The city's total resources on Jan. 23, 1903, were \$474,579 86, including \$161,500, the value of school buildings, and \$210,600, the value of other public buildings.

LAKE COUNTY LEVEE DISTRICT.—JAMES C. HARRIS, Chairman Levee Comm'rs. P. O. address Tiptonville.

LOANS—When Due. LEVEE BONDS—6s, Mar., \$102,300, Mar. 1, 1950 (Subject to call after Mar., 1910.) Bond. debt Mar. 1, 1903... \$102,300 Assessed valuation 1901, \$1,430,000 Assessment abt. 70% actual value. Levee tax (per M.) 1901... \$8.00 Population in 1901 (est.)... 9,500

MEMPHIS.—{ JOS. J. WILLIAMS, Mayor. { W. B. ARMOUR, Secretary. 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 on the new issues are promptly made. In 1891, by an act of the Legislature, this district was again incorporated as a city.

The \$1,200,000 water-plant-purchase bonds mentioned below are part of an issue of \$3,500,000. The \$1,250,000 sold will mature by used to pay the stockholders of the Artesian Water Co. for their plant. Another \$1,200,000 will be placed with the Memphis Trust Co. as trustee, to provide for the redemption of the water company's bonds due in 1909; the balance will be held in reserve for future betterments. See CHRONICLE May 16, May 2, Feb. 7, 1903; Dec. 20, 1902

LOANS—		When Due.	
STAMPED FLIPPINS—COMPROMISE BONDS—	6s, J&J,	\$747,000	1907
REFUNDING BONDS—	4½s, W&J,	\$1,247,000	1926
	4s, M&N,	\$1,250,000	May 1, 1933

The market-house bonds are secured by a mortgage on the market property and are not considered part of or included in the debt as given below.

The park bonds are secured by trust deed on various parks, etc.

PAR VALUE OF BONDS.—The 6s due 1915, the stamped Flippins and the water plant-purchase bonds are \$1,000 each.

INTEREST—Interest on the water-plant purchase bonds is payable at the Memphis Trust Co.; on all other bonds in New York and Memphis. The Flippin bonds carry tax-receivable coupons.

FREEDOM FROM TAXATION.—Bonds are free from local tax.

TOTAL DEBT, ETC.—The city's bonded debt on Jan. 1, 1903, was \$2,980,000; sinking fund, \$147,673; net debt, \$2,832,327. [1¼ million water bonds sold since Jan. 1, 1903. See note above.]

An annual tax of \$1.00 per \$1,000 is levied for the retirement of the bonds. A tax sufficient to meet the interest 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. The city sets aside \$26,000 a year to its sinking fund.

ASSESSED VALUATION.—The assessed valuation (about ½ actual value) has been as follows:	
1903.....	\$40,437,920
1902.....	40,827,654
1900.....	38,294,016
1899.....	37,788,944
1898.....	39,855,401

The tax rate (per \$1,000) for 1903 in the original eight wards of the city was \$23.50; in the next three wards it was \$23.40 and in the lately annexed part \$22.10.

POPULATION in 1900 (Census) was 102,320; in 1890 was 64,495; in 1880 it was 33,592; in 1870 it was 40,226.

MEMPHIS SCHOOL DISTRICT.—A. B. HILL, Secretary.

LOANS—		When Due.	
4s, J&D,	\$30,000	July 1, 1919	
4s, A&O,	70,000	1916-'21-'26	
\$25,000 due	1916;	\$25,000, 1921;	
	\$20,000, 1926.		
4½s, J&J,	\$75,000	July 1, 1928	

MORRISTOWN.—E. M. GRANT, Mayor.

Morristown is in Hamblen County.

LOANS—		When Due.	
5s, M&N,	\$25,000	May 1, 1933	
Optional after May 1, 1913.			
SCHOOL HOUSE—			
6s, J&J,	\$20,000	July 1, 1921	
STREET BONDS—			
6s, M&S,	\$10,000	Sept. 1, 1911	
(Subject to call.)			
WATER WORKS BONDS—			
6s,	\$40,000	July 15, 1925	
(Subject to call after July 15, 1905)			

INTEREST on school house bonds is payable at the Hanover Nat. Bank, New York; on street bonds at Morristown.

NASHVILLE.—J. M. HEAD, Mayor.
J. P. BYRNE, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County.

At an election on Aug. 8, 1901, it was decided to subscribe for \$1,000,000 stock of the Nashville & Clarksville RR. (now Tennessee Central RR) One-half of the bonds to be issued for this purpose were to be turned over when the road had been built to a certain point and the remaining \$500,000 when road was finally completed and in operation. Judge Clark, of the U. S. District Court, on June 12, 1903, granted an injunction temporarily restraining the city officials from issuing the above mentioned \$1,000,000 bonds. The question hinges upon whether or not illegal votes were cast at the election sufficient in number to have changed the result. (See V. 75, p. 1419) The Legislature of 1903, it is proper to add, passed an Act (Chapter 28) ratifying the action of the city looking to the issuance of these bonds, but the plaintiff's attorneys do not regard the Act as legal.

LOANS—		When Due.	
BRIDGE BONDS—			
5½s, A&O,	\$200,000	Oct. 1, 1905	
4s, J&J,	100,000	Oct. 1, 1918	
CENTENNIAL BONDS—			
4½s, J&J,	\$100,000	Jan. 1916	
ELECTRIC LIGHT BONDS—			
4s, J&J,	\$150,000	Jan. 1, 1931	
Subject to call Jan. 1, 1915.			
HAY MARKET BONDS—			
5s, M&S,	\$50,000	Mar., 1922	
IMPROVEMENT BONDS 1892—			
4½s, J&J,	\$160,000	July 1, 1922	
4s, J&J,	50,000	Jan. 1, 1921	
4s, J&J,	100,000	July 1, 1926	
WATER BONDS—			
6s, A&O ³⁰ ,	\$450,000	Apr. 30, 1907	
(\$50,000 due yearly) to Apr. 30, '15			
5s, J&D,	150,000	June 1921	
4½s, J&J,	300,000	July, 1918	
4½s, J&J,	47,000	July, 1920	

INTEREST on the street and sewer bonds due 1928 is payable at Nashville or at Latham, Alexander & Co., New York; on all other bonds in New York and Nashville—in New York by the Merchants' 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 bonded debt on Aug. 20, 1903, was \$3,513,100, including a water debt of \$1,497,000. Sinking fund and cash on hand Jan. 1, '03, amounted to \$289,104. The city has no floating debt. Beginning in 1900, 10 per cent of all revenues collected by the city, except for schools, has been set aside to form a sinking fund (Act of General Assembly 1899). Since this sinking fund Act went into effect, Jan. 1, 1900, \$321,500 of the bonded debt has been paid.

WATER WORKS.—The city owns its water works, on which it has expended \$1,500,000. By act of Legislature the net revenue derived from sales of water must be applied to interest on the water bonds.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—Assessment about 80% actual value.

Years.	Assessed Valuation.		Total Tax Raised.
	Real.	Personal.	
1903.....	\$30,529,570	\$9,373,100	\$39,902,670
1902.....	30,371,090	8,816,200	39,189,290
1901.....	29,982,740	8,803,100	38,785,840
1900.....	28,742,480	8,381,700	37,124,180
1899.....	28,927,790	7,011,600	35,939,390
1898.....	28,684,240	6,715,150	35,399,390
1897.....	28,445,020	7,160,030	35,605,050
1895.....	28,264,447	6,808,000	35,072,447
1894.....	29,128,600	5,871,350	34,999,950
1893.....	30,194,650	7,326,850	37,521,500
1890.....	24,079,400	9,486,325	33,565,725
1888.....	20,236,700	8,391,750	28,628,456
1881.....			15,249,575

The city tax rate (per \$1,000) in 1902 was \$15.00.
POPULATION—In 1900 (Census) was 80,865; in 1890 it was 76,168; in 1880 was 43,350; in 1870 was 25,865.

PARIS.—J. R. RESON, Mayor.
G. L. TRYER, Recorder.

This city is in Henry County.

LOANS—		When Due.	
RAILROAD BONDS—			
5s,	\$15,000	1911	
Subject to call at any time.			
WATER & LIGHT BONDS—			
5s,	\$15,000	1915	
Subject to call after 1900.			

UNION CITY.—JOHN T. WALKER, Mayor.

This city is in Obion County.

LOANS—		When Due.	
CEMETERY BONDS—			
6s,	\$3,500	1903-1913	
WATER AND ELECTRIC LIGHT—			
6s, M&S,	\$20,000	Sept. 1, 1921	
Subject to call after Sept. 1, 1911			
6s, M&S,	\$30,000	Sept. 1, 1921	
Interest is payable in New York.			
School bonds,	\$10,000		

School bonds.—\$10,000

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

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which have reported an indebtedness of over \$10,000 and which are not represented among the foregoing.

	Bonded debt.	Assessed valuation.	Tax rate.	Pop'n 1900.
Bradley County.....	\$186,000	\$3,000,000	\$15.50	15,750
Carter County.....	18,000	1,416,707	16.00	16,898
Carthage, Smith Co.....	50,000	303,000		
Columbia, Maury County.....	32,000	2,500,000	15.00	6,052
Greeneville, Greene County.....	12,000	600,000	12.00	1,817
Hamblen County.....	65,000	2,077,690	13.50	12,728
Johnson City, Washington Co.....	48,000	1,100,000	31.50	4,645
Lake County.....	102,000	1,469,794	14.50	7,368
McMinnville, Warren County.....	27,500	750,000	21.00	1,980
Martin, Weakley County.....	25,000	530,000	10.00	1,730
Milan, Gibson County.....	16,000		12.00	1,682
Newbern, Dyer County.....	25,000	410,000	16.50	1,433
Pulaski, Giles County.....	30,000	900,000	25.70	2,838
Roane County.....	100,000	2,959,896	15.70	22,738
Sevier County.....	60,000	1,861,195	18.00	22,021
Shelby County.....	400,000	46,795,706	11.00	153,557
Tipton County.....	37,000	2,605,115	17.50	29,273
Wilson County.....	42,000	5,234,870	10.00	27,078

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, 1905) - Charles B. Aycock
Secretary of State (term exp. Jan. 1, 1905) - J. B. Grimes
Treasurer (term expires Jan. 1, 1905) - B. R. Lacey

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, the time prescribed for the exchange having been extended to January 1, 1905. These laws provided for the issue of (1) consolidated 4 p. c. 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." The 4s of 1903 are also exempt from taxation.

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 were 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 Dec. 1, 1902, stood as follows:

NAME AND PURPOSE—	—Interest—		—Principal—	
	P. Ct.	Payable.	When Due.	Outstandg.
Construction bonds.....	0	A & O	Apr. 1, 1919	\$2,720,000
Renewal bonds.....	0	J & J	July 1, 1910	3,399,150
Bonds of 1899—				
Prison debt bond.....	4	J & J	Jan. 1, 1909	110,000
Prison farm bonds.....	4	J & J	Jan. 1, 1909	60,000
Bonds of 1903.....	4	J & J	Jan. 1, 1913	300,000

PAR VALUE OF BONDS.—The consolidated 4s are \$50, \$100, \$500 and \$1,000; the consolidated 6s \$1,000 each. The prison bonds are for \$50 and \$1,000 each. The bonds of 1903 are for \$100, \$500 and \$1,000 each.

INTEREST on the consolidated 4s and 6s is payable in New York at the National Park Bank and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The funding act of Mar. 4, 1879, has been extended to Jan. 1, 1905. The recognized fundable debt which has been funded and the recognized fundable debt which has not been funded are as follows:

	Funded.	Not funded.
Consols 6 per cent.....	\$2,720,000	\$22,000
Consols 4 per cent.....	3,399,150	216,620

To the foregoing we should add the further fact that the State does not have to raise money for 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 would much more than pay the principal. In addition the State holds other stocks and bonds to the value of \$1,274,350; total, \$4,274,550.

ASSESSED VALUATION.—The State's assessed valuation (about 66 2/3 per cent of cash value) has been as follows:

Years.	Real Estate.	Personal.	Railroads.	Total.
1902.....	\$175,522,059	\$108,223,537	\$57,780,198	\$341,525,794
1901.....	175,366,240	108,075,569	42,448,799	325,890,609
1900.....	167,368,632	94,051,247	45,147,836	306,567,715
1899.....	156,609,650	78,343,719	34,349,019	269,302,388
1898.....	155,280,169	76,067,160	33,619,868	265,867,197
1897.....	153,835,554	75,995,995	29,157,099	259,011,504
1896.....	153,835,584	77,025,547	26,576,096	257,437,227
1894.....	153,083,064	76,391,837	25,084,549	254,558,450
1891.....	153,079,648	87,370,243	19,726,760	260,176,651
1890.....	141,817,026	74,946,718	18,438,298	235,202,042
1885.....	126,955,679	82,613,417	.....	209,569,096
1881.....	104,742,911	62,995,728	.....	167,738,639

It is estimated that the total valuation in 1903 will be about \$440,000,000, the large increase being due to an effort to assess at true value.

POPULATION OF STATE.—			
1900.....	1,893,810	1860.....	992,622
1890.....	1,617,947	1850.....	869,039
1880.....	1,399,750	1840.....	753,419
1870.....	1,071,361	1830.....	737,987
		1820.....	638,829
		1810.....	555,500
		1800.....	478,103
		1790.....	393,751

The proportion of the colored population was 37-95% in 1880, 35-05% in 1890 and 33-3% in 1900. In number blacks were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880; 567,170 in 1890 and 624,469 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF NORTH CAROLINA.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.

ASHEVILLE.—{C. T. RAWLS, Mayor. M. W. ROBERTSON, Clerk. County seat of Buncombe County. On June 3, 1903, this city sold \$40,000 4 1/2% 30-year refunding bonds, but the sale was never consummated.—See V. 77, p. 659.

LOANS—	When Due.	LOANS—	When Due.
CITY HALL AND MARKET HOUSE—		STREET BONDS—	
5s, J&J, \$15,000.....	Jan. 1, 1920	6s, J&J, \$30,000.....	July 1, 1916
5s, J&J, 20,000.....	July 1, 1921	5s, J&J, 292,000.....	July 1, 1911
FLOATING DEBT BONDS—		WATER BONDS—	
6s, A&O, \$90,000.....	Apr. 1, 1924	6s, J&J, \$70,000.....	Jan. 1, 1916
SCHOOL BONDS—		4s, F&A, 200,000.....	Apr. 1, 1922
5s, J&J, \$24,500.....	July 1, 1921	Bond. debt Mar. 1, 1903.....	\$991,500
4s, J&J, 10,000.....	July 1, 1931	Assessed valuation 1903.....	5,086,313
4s, J&J, 10,000.....	Apr. 1, 1932	Assessm't about 60% actual value.	
SEWER & WATER BONDS—		Tax rate (per M) 1901.....	\$15.00
6s, J&J, \$100,000.....	July 1, 1918	Population in 1890 was.....	10,235
5s, J&J, 100,000.....	July 1, 1911	Population in 1900 was.....	14,694

INTEREST on the street improvement bonds is payable at Asheville; on the floating, water and school bonds at Baltimore.

DEBT LIMITATION.—Bonds can be issued only by vote of people.

BUNCOMBE CO.—T. M. DUCKETT, Treasurer. County seat is Asheville. Jan. 26, 1898, the County Court decided that the \$98,000 bonds were illegal; this decision was affirmed by the State Supreme Court, but later it was reported the county officials would take action to legalize the issue.

LOANS—	When Due.	Legal bond, d't Sep. 1, '03..... <th>\$100,000</th>	\$100,000
COURT HOUSE BONDS—		Tax val. 1903 (est.).....	\$15,000,000
5s, J&J, \$50,000.....	Jan. 1, 1932	State & Co. tax rate (per M) '03.....	\$9.30
FUNDING BONDS—		Population in 1890.....	35,266
5s, J&J, \$50,000.....	1911	Population in 1900 was.....	44,288
REFUNDING BONDS—			
5s, J&J, \$98,000.....	July 1, 1925		

CHARLOTTE.—C. M. ETHEREDGE, Treasurer. County seat of Mecklenburg County.

LOANS—	When Due.	SCHOOL BONDS—	When Due.
CITY HALL BONDS—		4s, J&J, \$40,000.....	Mar. 20, 1931
5s, J&J, \$40,000.....	Jan. 1, 1922	Total debt Sept. 1, 1903.....	\$815,000
FUNDING BONDS—		Tax valuation, real.....	4,402,580
5s, J&J, \$10,000.....	July 1, 1923	Tax valuation, personal.....	3,846,080
4 1/2s, J&J, 100,000.....	June 10, 1933	Total valuation 1903.....	8,248,660
STREET AND SEWER BONDS—		Assessment about 1/2 actual value.	
5s, J&J, \$50,000.....	Jan. 1, 1918	Total tax (per \$1,000) '02.....	\$21.66 2/3
5s, J&J, 75,000.....	July 1, 1920	Population in 1890 was.....	11,557
5s, J&J, 300,000.....	Jan. 1, 1929	Population in 1900 was.....	18,091

INTEREST is payable in New York or Charlotte and coupons are receivable for city taxes.

DEBT LIMITATION.—Chartered limit of bonded debt is \$615,000.

CRAVEN CO.—W. M. WATSON, County Clerk. County seat is New Bern.

LOANS—	When Due.	Interest is payable in New Bern.	Total valuation 1901..... <th>\$3,222,564</th>	\$3,222,564
FUNDING BONDS—		Assessment about 2/3 actual value.		
5s, July 1, \$46,025.....	1909	County tax (per M) 1901.....	\$6.36 2/3	
REFUNDING BONDS—		Population in 1890 was.....	20,533	
5s, g., J&D, \$87,300.....	June 1, 1927	Population in 1900 was.....	24,160	
Subject to call on 6 months' notice.				

DURHAM.—Geo. W. Woodward, Clerk.

This city is the county seat of Durham County.

LOANS—	When Due.	Bonded debt Feb. 27, '03..... <th>\$491,000</th>	\$491,000
RAILROAD BONDS—		Floating debt.....	33,815
6s, J&J, \$100,000.....	Jan. 2, 1928	Total debt Feb. 27, 1903.....	524,815
6s, Jan., 50,000.....	July 1, 1918	Sinking fund and cash.....	103,803
PUBLIC SCHOOL BONDS—		Net debt Feb. 27, 1903.....	421,012
6s, J&J, \$25,000.....	Sept. 1, 1921	Tax valuation, real.....	3,234,735
Subject to call.		Tax valuation, personal.....	6,147,907
5s, J&J, \$16,000.....	July 1, 1907	Total valuation 1902.....	9,382,642
Subject to call after 1904.		Assessment abt. 2/3 of actual value.	
4 1/2s, J&J, \$50,000.....	1926	Total tax (per \$1,000) 1902.....	\$19.30
SEWER & STREET IMP. BONDS—		Population in 1890 was.....	5,485
4 1/2s, J&J, \$200,000.....	July 1, 1941	Population in 1900 was.....	6,670
MARKET BONDS—		Population in 1902 (under	
4 1/2s, J&J, \$50,000.....	1926	ext. corporate limits) was.....	14,644
* For particulars in regard to assessed valuation, see vol. 64, p. 480.			

INTEREST on the 4 1/2s of 1926 and 1941 is payable in New York; on all others in Durham.

FORSYTH CO.—H. W. LINDSEY, Reg. of Deeds.

County seat is Winston.

LOANS—	When Due.	Tax valuation, per l..... <th>\$4,682,444</th>	\$4,682,444
COURT HOUSE BONDS—		Total valuation 1902.....	9,459,032
6s, May 1, \$18,000.....	May 1, 1906	Assessm't about 2/3 actual value.	
6s, May 1, 18,000.....	May 1, 1911	State and Co. tax (per M) '02.....	\$8.68 2/3
Bond. debt Mar. 1, 1903.....	\$5,000	Population in 1890 was.....	28,434
Tax valuation, real.....	4,378,588	Population in 1900 was.....	35,261

GREENSBORO.—JOHN S. MICHAUX, City Clk.

County seat of Guilford County.

LOANS—	When Due.	BUILDING BONDS—	When Due.
IMPROVEMENT BONDS, 1897—		5s, g., A&O, \$35,000.....	Apr. 1, 1930
6s, J&J, \$100,000.....	July 1, 1917	WATER WORKS BONDS—	
5s, J&J, 10,000, g.....	Jan. 1, '31	5s, J&J, \$100,000, g.....	Jan. 1, 1931
ELECTRIC LIGHT BONDS—		Interest paid in Greensboro.	
5s, J&J, \$25,000, g.....	Jan. 1, '31	Total debt Jan. 1, 1903.....	\$320,000
SCHOOL LOCATION—		Tax valuat'n 1902.....	4,333,000
6s, J&J, \$30,000.....	Jan. 1, 1922	City tax rate (per M.) 1902.....	\$13.00
6s, J&J, 20,000.....	July 1, 1913	Total tax (per \$1,000) 1902.....	\$20.99
6s, J&J, 9,000.....	July 1, 1913	Population in 1890 was.....	3,317
		Population in 1900 was.....	10,035

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

HENDERSON CO.—

County seat is Hendersonville. Sinking fund receives \$1,000 yearly See V. 76, p. 342 and 667, for litigation over railroad-aid bonds.

LOANS—	When Due.	Tax valuation 1901..... <th>\$2,133,650</th>	\$2,133,650
REFUNDING BONDS—		Assessment 2/3 to 4/3 actual value.	
6s, M&N, \$97,000.....	May 1, 1925	Co'ty tax (per \$1,000) 1901.....	\$8.10
Bond. debt Mar. 1, 1902.....	\$97,000	Population in 1890 was.....	12,589
Sinking fund.....	4,000	Population in 1900 was.....	14,104
Net debt Mar. 1, 1902.....	93,000		

MECKLENBURG CO.—H. J. WALKER, Treas.

County seat is Charlotte.

LOANS—	When Due.	Tax valuat'n, personal..... <th>\$4,176,659</th>	\$4,176,659
RAILROAD AID—		Total valuation 1902.....	11,717,404
6s, M&N, \$300,000.....	Nov. 1, 1920	Assessment about 1/2 actual value.	
Bond. debt Mar. 9, 1903.....	\$300,000	State & Co. tax (per M) '02.....	\$11.66 2/3
Floating debt.....	30,000	Population in 1890 was.....	42,673
Total debt Mar. 9, 1903.....	330,000	Population in 1900 was.....	55,268
Tax valuation, real.....	7,540,745		

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

RALEIGH.—{A. M. POWELL, Mayor. JOSEPH G. BROWN, Treas.

Raleigh is the county seat of Wake County.

LOANS—	When Due.	Bond. debt Mar. 1, 1903..... <th>\$383,800</th>	\$383,800
CONSOLIDATED DEBT BONDS—		Floating debt.....	10,298
5s, J&J, \$67,500.....	July 1, 1919	Total debt Mar. 1, 1903.....	394,098
CURRENT EXPENSE BONDS—		Sinking fund.....	45,182
5s, M&N, \$25,000.....	.....	Net debt Mar. 1, 1903.....	348,916
FUNDED DEBT—		Assessed valuat'n real.....	3,857,480
6s, J&J, \$41,300.....	July 1, 1907	Assessed valuat'n, pers'l.....	1,961,112
PUBLIC IMP. BONDS—		Total valuation 1902.....	5,818,590
5s, J&J, \$75,000.....	July 1, 1929	Assessment about 2/3 actual value.	
4s, J&J, 100,000.....	July 1, 1929	Tax rate (per M) 1902.....	\$23.50
STREET BONDS—		Population 1890 (Census).....	12,678
5s, J&J, \$25,000.....	July 1, 1929	Population 1900 was.....	13,643
5s, A&O, 50,000.....	Oct. 1, 1927		

TAX FREE.—The bonds are all exempt from city taxation. INTEREST on the funded debt bonds is payable in Raleigh; all other interest payable in Baltimore. Coupons are all tax-receivable.

REIDSVILLE.—P. D. WATT, Mayor.

In Rockingham County. Population increased about 1,800 since 1900 by extension of corporate bounds.

LOANS—	When Due.	Bond. debt Mar. 1, 1903..... <th>\$75,000</th>	\$75,000
IMPROVEMENT BONDS—		Floating debt.....	5,000
6s, g., J&J, \$50,000.....	July 1, 1921	Tax valuation 1902.....	1,300,705
5s, g., May, 25,000.....	May 1, 1929	Tax rate (per M) 1902.....	\$8.70
(Subject to call \$1,250 yearly.)		Population in 1890 was.....	2,969
Interest payable at the Importers' & Traders' Nat. Bk., New York.		Population in 1900 was.....	3,262

RUTHERFORD CO.—G. BIGGERSTOFF, Tr's.

County seat is Rutherfordton.

LOANS—	When Due.	Tax valuation, real..... <th>\$1,997,589</th>	\$1,997,589
RAILROAD BONDS—		Tax valuation, personal.....	799,950
6s, Oct. 1, \$100,000.....	Oct. 1, 1905	Total valuation 1902.....	2,797,539
6s, M&N, \$27,300.....	Nov. 1, 1906	Assessment about 2/3 actual value.	
Interest payable at Rutherfordton.		State & Co. tax (per M.) 1902.....	\$10.00
Bonded debt Feb. 1, 1903.....	\$137,000	Population in 1890 was.....	18,770
Floating debt.....	20,000	Population in 1900 was.....	25,101

SALISBURY.—This city is the county seat of Rowan Co. [\$90,000 bonds offered Oct. 29, 1903. V. 77, p. 791.]

LOANS—	When Due.	Bonded debt Jan. 1, 1902..... <th>\$145,000</th>	\$145,000
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STANLY CO.—

County seat is Albemarle. The bonds below were in litigation for some time, but early in 1902 were declared valid by the U. S. Circuit Court of Appeals. On June 1, 1903, this decision was confirmed by the United States Supreme Court.

Table with columns: LOANS—When Due, Tax valuation 1902, Actual valuation, County tax (per M.) 1902, Population in 1890 was, Population in 1900 was.

STATESVILLE.—R. R. CLARK, Mayor.

County seat of Iredell County.

Table with columns: LOANS—When Due, Total valuation 1902, City tax (per \$1,000) 1902, Population in 1890 was, Population in 1900 was.

WILKES COUNTY.—J. H. JOHNSON, Sheriff.

Wilkesboro is the county seat. The county refused to pay the interest on the bonds given below on the grounds that the railroad company had not complied with its contract. The case was taken to the courts and after lengthy litigation the U. S. Circuit Court of Appeals early in 1902 gave an opinion in favor of the bonds. On May 18, 1903, the United States Supreme Court also decided the case in favor of the validity of the bonds. See V. 76, p. 1313.

Table with columns: LOANS—When Due, Total valuation 1901, Assessment about 2/3 actual value, County tax (per M.) 1901, Population in 1890 was, Population in 1900 was.

WILMINGTON.—A. M. WADDELL, Mayor.

Wilmington is the county seat of New Hanover County.

Table with columns: LOANS—When Due, Bonded debt Jan. 1, 1903, Sinking fund, Net debt Jan. 1, 1903, Assessed valuation, Total valuation 1901, Assessment about 2/3 actual value, City tax rate (per M) 1901, Total tax rate (per M) 1901, Population in 1900 was, Population in 1890 was.

INTEREST on bonds is payable in Wilmington and New York. Coupons are tax-receivable.

WILSON.—D. HERRING, Mayor.

Wilson is in Wilson County.

Table with columns: LOANS—When Due, Water debt (included), Equalized valuation 1903, Assessment about 2/3 actual value, City tax (per \$1,000) 1903, Population in 1890 was, Population in 1900 was, School Bonds (add'l), 6s, J&J, \$12,000, July 1, 1904-15.

INTEREST on the water and light bonds is payable at the Chemical Nat. Bank, New York; on the sewer bonds at the Nat. Park Bank, N. Y. On paying bonds at U. S. Mortgage & Trust Co., New York City.

WINSTON.—W. E. FRANKLIN, Sec. & Treas.

Winston is the county seat of Forsyth County.

Table with columns: LOANS—When Due, Bonded debt Jan. 1, 1902, City has no sinking fund, Tax valuation, real, Tax valuation, personal, Total valuation 1902, Assessment about 1/2 actual value, City tax (per \$1,000) 1902, Population in 1890 was, Population in 1900 was.

Principal of all except the railroad bonds is payable in gold. TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST on the railroad bonds is payable at Winston; on others at Baltimore, Md.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

Table with columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population 1900.

State of South Carolina.

ITS

DEBT, RESOURCES, ETC.

Table with columns: Admitted as a State, Total area of State, State Capital, Governor (term expires Jan. 18, 1905), Secretary of State (term expires Jan. 18, 1905), Treasurer (term expires Jan. 18, 1905), Legislature meets annually on the second Tuesday in January, and sessions are limited to forty days.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893 see the STATE AND CITY SUPPLEMENT of April, 1893, pages 163 and 164. Attorney-General Griggs, of the United States, in July, 1900, brought suit against the State of South Carolina to recover on \$125,000 principal and \$123,750 over-due interest on bonds issued in 1856 to complete the State House. Congress, however, by the Sundry Civil Act of June 6, 1900, repealed the Act of 1899 under which the suit was brought, and the action was discontinued. See V. 71, p. 875. The bonds matured in 1881, and principal and interest were never paid. See V. 71, p. 147. They came into the possession of the United States, but South Carolina refuses to recognize them. The State debt on January 1, 1903, consisted of the following items:

Table with columns: LOANS—NAME AND PURPOSE, Interest, P. Cl. Payable, When Due, Principal, Outstanding.

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 Hanover Nat. Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the Bank of Charleston, N. E. A.

TOTAL DEBT.—The total valid bonded debt on January 1, 1903, was \$6,514,674, not including \$33,209 yet to be funded, and much of which may never be preacted. The sinking funds on Jan. 1, 1903, amounted to \$67,430.

ASSESSED VALUATION AND TAX RATE.—

Table with columns: Years, Real Estate, Personal Property, Railroads, Total, Tax per \$1,000.

STATE PROPERTY.—The State owns valuable deposits of phosphates, but its revenue from the mining of them, after increasing from \$196,698 in 1886 to \$237,149 in 1890, fell to \$23,460 in 1900. This is the result of a reduction in royalties from \$1.05 per ton in 1886 to 25 cents per ton in 1900. The revenue from this source in 1902 was about \$25,717.

POPULATION OF STATE.—

Table with columns: Year, Population.

The proportion of the colored population was 60.70 per cent in 1880 60.16 per cent in 1890 and 53.4 per cent in 1900. In number blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890; 782,321 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF SOUTH CAROLINA.

ANDERSON.—JOHN K. HOOD, Attorney.

Table with columns: LOANS—When Due, CITY HALL BONDS, SEWER BONDS, STREET IMPROVEMENT BONDS, SCHOOL BONDS.

INTEREST payable at Anderson. COUPONS are tax receivable. TAX FREE.—The bonds issued by this city are exempt from taxation.

CHARLESTON.—J. ADGER SMYTH, Mayor.

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.

Table with columns: LOANS—When Due, CONVERSION BONDS.

PAR VALUE OF BONDS.—The 4 p. c. bonds are for \$100, \$500 and \$1,000, the 4 1/2 s for \$500 and the 5 s for \$500 each.

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

DEBT LIMITATION.—The city can issue 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.

An amendment to the State Constitution voted at the November (1900) election and subsequently passed by the Legislature permits the issuance of bonds outside of this limit for water-works and sewerage purposes only.

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of cash value) and tax rate have been as follows:

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

Total tax rate in 1902 included State and county tax, \$10.25; city tax, \$23.50; school tax, \$1.00; total, \$34.75.

POPULATION.—In 1900 (Census) was 55,907; in 1890 it was 54,955; in 1880 it was 49,984.

COLUMBIA.—

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.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

INTEREST.—The funded debt bonds bore 2 per cent interest till July 1, 1891, 3 per cent till July 1, 1900, and now bear 4 per cent. This interest is payable at the City Treasury.

DEBT LIMITATION.—The city cannot create a debt in excess of one-eighth the assessed valuation of city property.

GREENVILLE.—O. C. JONES Mayor.

This city is the county seat of Greenville County.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE CO.—H. J. SOUTHERN, County Treasurer.

County seat is Greenville.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

GREENWOOD.—J. B. PARK, Mayor.

This town is in Greenwood County.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

KERSHAW CO.—W. R. HUGH, Treasurer.

County seat is Camden.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

TAX FREE.—Bonds are exempt from taxation.

LANCASTER CO.—W. C. CAUTHEN, Treas.

County seat is Lancaster. The statement below includes three townships.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

INTEREST is payable at Lancaster Court House.

LAURENS CO.—County seat is Laurens C. H.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

NEWBERRY.—County seat of Newberry County.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

INTEREST on town bonds is payable at Newberry; on water and electric-light bonds at Carolina Savings Bank, Charleston.

TAX FREE.—The above bonds are exempt from taxation.

SPARTANBURG.—J. M. ELFORD, C'k & Tr.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

SPARTANBURG CO.—D. M. MILES, Sup'vr.

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

UNION.—W. D. ARTHUR, City Clerk.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

UNION COUNTY.—J. H. BARTLES, Treasurer.

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee.

Table with columns: Years, Real., Personal., Total., City Tax per \$1,000, Total Tax per \$1,000. Rows from 1902 to 1888.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides other civil divisions) in the State of South Carolina which have an indebtedness of over \$10,000 and which are not represented among the foregoing detailed reports.

Table with columns: County, Bonded Debt, Interest, Maturity, Tax Rate, Population. Lists various counties and their financial data.

State of Georgia.

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. 1904) - Joseph M. Terrell
Secretary of State (term expires *Nov. 1904) - Philip Cook
Treasurer (term expires *Nov. 1904) - R. E. Park
Comptroller (term expires *Nov. 1904) - William A. Wright
Legislature, under Act of 1902, meets annually on Fourth Wednesday in June.

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.

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the STATE AND CITY SUPPLEMENT for April, 1893, pages 165 and 166.

Table with columns: NAME AND PURPOSE, Interest, When Due, Principal, Outstanding. Rows include Redemption bonds, Refunding bonds, and State University bonds.

State University bonds fall due as follows: \$3,000 July, 1932; \$61,000 April, 1933; \$1,000 May, 1933; \$96,000 April, 1934; \$86,000 June, 1935; \$6,000 July, 1935; \$1,000 January, 1936; \$1,000 April, 1936; \$15,000 February, 1939; \$3,000 October, 1940; \$2,500 July, 1942; and \$7,000 in July, 1946.

PAR VALUE OF BONDS.—Bonds are in pieces of \$500 and upwards. INTEREST on the university bonds is payable at the State Treasury in Atlanta, and all others at Atlanta, Ga., and at the National Park Bank, New York City.

BONDS TAX FREE.—The State Attorney General in 1903 gave an opinion that State bonds are not subject to taxation. V. 76, p. 607.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Oct. 1, 1903, was \$7,536,000, of which \$7,531,500 was interest-bearing and \$4,500 was past due and non-interest bearing.

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.

COUNTIES, CITIES, &c.—The State Constitution of 1877, Article VII, Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows: "The debt hereafter incurred by any county, municipal incorporation or political division of this State, except as in this constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipalities or division, shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this Constitution may be authorized by law to increase, at any time, the amount of said debt, three per centum upon such assessed valuation."

MUNICIPAL BOND ISSUES.—In December, 1897, a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given, the bonds thereafter can never be called in question.

Table with columns: Years, Real Estate, Personal Property, Railroads, Total, Tax Per \$1,000. Rows show assessed valuation and tax rates from 1903 to 1870.

Table with columns: Years, Population. Rows show population from 1800 to 1870.

The proportion of the colored population was 47.02% in 1880, 46.8% in 1890 and 46.7 in 1900. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870; 725,133 in 1880 and 858,815 in 1890 and 1,034,813 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

ALBANY.—J. S. DAVIS, Mayor.

Table with columns: NAME AND PURPOSE, Interest, When Due, Principal, Outstanding. Rows include Water Works and Sewerage, Electric Light Bonds, and Water and Light Bonds.

Table with columns: LOANS—When Due, Total valuation 1902, Assessment about actual value, Total tax (per M.), 1902, Population 1890, Population in 1900 was.

INTEREST is payable at the Mercantile Nat. Bank and Western National Bank of the United States, New York City.

AMERICUS.—This city is in Sumter County.

Table with columns: LOANS—When Due, Total valuation 1902, Assessment about actual value, Total tax (per M.) 1903, Population 1890, Population in 1900 was.

ATHENS.—J. F. RHODES, Mayor. W. W. TURNER, Treasurer. Athens is the county seat of Clark County. This city has never failed in the payment of principal or interest of its debt.

Table with columns: LOANS—When Due, Total valuation 1902, Assessment about actual value, Tax rate (per M) 1903, Population 1890, Population in 1900 was.

INTEREST on water works bonds payable at N. Y. and Athens; on the city hall bonds at New York; all other bonds at Athens. All coupons are receivable for city taxes.

DEBT LIMITED by State Constitution to 7 p. c. of assessed valuation. TAX FREE.—All the bonds are exempt from city taxation.

ATLANTA.—EVAN P. HOWELL, Mayor. J. H. GOLDSMITH, Comptroller. Atlanta is the county seat of Fulton County. In 1893 the city of West End was annexed and \$52,000 of bonds assumed.

Table with columns: LOANS—When Due, REDEMPTION—(Col.), WATER, WATER & SEWER BONDS, WEST END BONDS (assumed).

PAR VALUE.—Bonds are in pieces of \$100 and multiples of same. INTEREST is payable in Atlanta and at the Nat. Park Bank, in New York. All issues carry tax-receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—Jan. 1, '03, Jan. 1, 1902, Jan. 1, 1901, Jan. 1, 1900. Water bonded debt, \$3,081,500, \$3,081,500, \$2,927,500, \$2,927,500. Water debt (included) 1,373,000, 1,373,000, 1,373,000, 1,173,000.

A sinking fund has been established consisting of money set aside from taxes of \$80,544 67 per annum.

CITY PROPERTY.—The city owns its water works, which are valued at \$3,500,000, and other property valued at \$2,633,200.

DEBT LIMITATION.—Charter forbids increase of city's debt. TAX FREE.—All the above bonds are exempt from the city tax.

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, City Tax per \$1,000. Rows show assessed valuation and tax rates from 1902 to 1885.

The total tax rate (per \$1,000) for 1902 is \$23.00, being made up of the State and county tax, \$10.50, and city tax proper, \$12.50. POPULATION in 1900 (Census) 89,872; in 1890 it was 65,533; in 1880 it was 37,409.

AUGUSTA.—JACOB PHINIZY, Mayor. PHILIP S. NORTH, Treasurer. Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31, 1798.

Table with columns: NAME AND PURPOSE, Interest, When Due, Principal, Outstanding. Rows include Bonds lettered W W 1880, A A 1880, B B 1883, F I 1883, D 1885, R B 1889, C B 1891, E E 1896, R B 1892, Refunding bonds 1894, 1895, 1896, 1898, 1899, 1899.

NAME AND PURPOSE.	Interest.		Principal.		Outstand'g.
	Rate.	Payable.	When Due.	Outstand'g.	
Refunding bonds 1900.....	3½	A & O	Apr. 1, 1930	\$82,000	
do do 1901.....	4	M & N	Nov. 1, 19 0	65,000	
do do 1901.....	4	J & D	Dec. 1, 1931	23,000	
do do 1902.....	4	J & J	Jan. 1, 1932	85,000	
do do 1903.....	4	J & J	Jan. 1, 1933	56,000	
Bonds past due but not yet presented for payment.....				5,200	

PAR VALUE OF BONDS.—The bonds of this city are in pieces of \$100, \$500 and \$1,000 each.

TAX FREE.—All of the city's bonds are exempt from city tax.

OPTIONAL.—None of the bonds are payable before maturity.

INTEREST IS payable in Augusta, and all coupons are tax-receivable.

TOTAL DEBT, ETC.—The city on Jan. 1, 1903, had a bonded debt of \$1,746,700 and a floating debt of \$175,000. 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.
1903.....	\$1,746,700	1897.....	\$1,749,800	1883.....	\$2,061,000
1902.....	1,746,700	1895.....	1,752,800	1880.....	2,039,000
1901.....	1,748,000	1894.....	1,750,800	1877.....	2,014,750
1900.....	1,749,800	1893.....	1,750,800	1872.....	1,383,750
1899.....	1,749,800	1892.....	1,751,300		
1898.....	1,750,800	1891.....	1,749,800		

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 in 1903 at \$1,000,000, the Augusta Canal, valued at \$2,000,000, and \$300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1902 as \$100,120 and increases yearly from new industries and new extensions of water mains. This income more than meets the interest (\$84,565 in 1902) on the bonded debt. The city also receives \$11,600 yearly for certain railway franchises, which will be increased by operation of the new State franchise tax law.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10 per cent and in 1898 and 1900 5 per cent was deducted. Assessment is said to be about 80 p. c. of actual value.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City tax per \$1000
1903.....	\$13,658,125	\$5,902,078	\$19,560,203	\$12.50
1902.....	13,537,680	6,127,060	19,664,740	12.50
1901.....	13,409,383	5,958,239	19,367,622	12.50
1900.....	13,063,301	5,498,375	18,561,676	12.50
1899.....	13,536,602	5,243,474	18,780,076	12.50
1898.....	14,321,235	5,096,043	19,397,278	12.50
1897.....	14,190,435	4,820,000	19,010,435	12.50
1896.....	15,940,612	5,370,849	21,311,461	12.50
1895.....	16,588,350	5,931,832	22,520,182	12.50
1894.....	16,041,973	5,309,326	21,351,299	12.50
1880.....	9,010,060	5,028,107	14,039,067	15.83½

Railroad, telegraph, telephone and express companies (\$951,251 for 1902) remain city property directly to state authorities, and is not included in foregoing figures.

The total tax rate in 1902 was \$25.05 per \$1,000. This includes State tax, \$5.50; county tax, \$4.60; school tax, \$2.65, and city tax proper, \$12.50.

POPULATION.—In 1900 (Census) 39,441; in 1890 population was 33,300; in 1880 it was 21,891.

BRUNSWICK.—N. D. RUSSELL, City Clerk.

County seat of Glynn County.

LOANS—	When Due.	Total debt Jan. 1, 1903..	\$324,205
SEWER BONDS—		Tax valuation, 1902.....	5,131,460
5s, J&J, \$236,000.....	Jan. 1, 1921	Assessment at about face value.	
COMPROMISE BONDS—			
7s, J&J, \$62,150.....	1909	City tax (per \$1,000) 1902.....	\$14.00
Notes 5s, & 6s, 23,000.....		Population in 1890 was.....	8,459
Bonded debt Jan. 1, '03.....	\$298,150	Population in 1900 was.....	9,031
Floating debt and notes.....	26,055	Interest payable in Brunswick and New York City.	
The sinking fund receives annually \$1,000			

CHATHAM CO.—G. REUBEN BUTLER, Co. Clk.

County seat is Savannah.

LOAN—	When Due.	Tax valuation, 1903..	\$32,724,293
COURT HOUSE BONDS—		St. & co. tax (per M.) 1902.....	\$12.50
5s, J&J, \$75,000.....	July 1, 1904 to	County tax (per M.) 1903.....	7.20
(\$5,000 due yearly) July 1, 1919			
Bonded debt Sept. 1, 1903.....	\$75,000	Population in 1890 was.....	57,740
		Population in 1900 was.....	71,239

COLUMBUS.—L. H. CHAPPELL, Mayor.

County seat of Muscogee County. The issuance of \$10,000 3½ per cent 30-year bonds has been arranged for, to be exchanged for the 6s to become due in 1904. An issue of \$250,000 4 p. c. 25 year water bonds was voted Dec. 4, 1902. The issuance of these latter bonds has been delayed pending a decision of the State Supreme Court as to whether interest which has not yet become due should be considered in figuring the debt limit. This Court on March 12 held that unaccrued interest is not part of the debt; V. 76, p. 667. Another suit was brought, this time in the United States District Court by the Columbus Water Works Co., to prevent the issuance of the above-mentioned water bonds. V. 77, p. 311 and 262. The bonds were awarded on Aug. 8, 1903. V. 77, p. 362.

LOANS—	When Due.	WATER BONDS—(See note above.)	
REDEMPTION BONDS—		4s, g., A & O, \$250,000, Oct. 1, '04-'28	
5s, J&J, \$313,000.....	Jan. 1, 1904	Bond. debt Sept. 1, 1903, \$492,500	
(Part each year) to 1909			
4½s, J&J, 55,000.....	Jan. 1, 1927	Value city property.....	202,500
4½s, J&J, 50,000.....	Jan. 1, 1928	Tax valuation, real '03.....	\$,851,750
3½s, J&J, 38,500.....	Jan. 1, 1931	Tax valuation, pers. '02.....	4,242,344
BRIDGE BONDS—			
4s, g., J&J, \$36,000, Jan., 1904-12		Assessment abt. 90 p. c. actual value	
		Tax rate (per \$1,000) 1903.....	\$20.00
		Population in 1890 was.....	17,303
		Population in 1900 was.....	17,814

PAR VALUE \$500 and \$1,000. Bonds carry tax receivable coupons. INTEREST IS payable at the office of the City Treasurer.

TAX FREE.—The city's bonds are exempt from taxation.

GAINESVILLE.—GEO. LATHAM, Clerk.

County seat of Hall County. With reference to refusal to pay interest in July, 1897. see STATE & CITY SUPPLEMENT for October, 1902. Bonds are exempt from city tax.

LOANS—	When Due.	Bond. debt Jan. 1, 1903..	\$142,200
REFUNDING RR. BONDS—		Total valuation 1902.....	2,438,572
4½s.....	\$30,000.....	Assessment is about actual value.	
4½s.....	20,000.....	Total tax (per M.) 1902.....	\$20.00
IMPROVEMENT BONDS—			
4s.....	\$50,000.....	Population in 1890 was.....	3,202
WATER AND LIGHT BONDS—			
6s.....	\$40,000.....	Population in 1900 was.....	4,332

INTEREST on school bonds is payable in Galveston, on all other bonds in New York.

GRIFFIN.—DAVID J. BAILEY, Mayor.

Situated in Spalding County.

LOANS—	When Due.	Total debt Mar. 1, 1903..	\$52,000
ELECTRIC LIGHT BONDS—		Tax valuation, real.....	1,711,740
6s, g. Jan., \$13,000 g.....	1904-1916	Tax valuation, personal.....	692,600
(\$1,000 due yearly on Jan. 1.)			
WATER BONDS—			
6s, g. F&A, \$5,000, g.....	1904-1908	Assess'm't on realty at full value,	
(\$1,000 due yearly on Feb. 1.)			
6s, F&A, \$30,000.....	1909-1923	on per. at about ½ actual value.	
(\$2,000 due yearly on Feb. 1.)			
SCHOOL BONDS—			
6s, J&J, \$4,000.....	1904-1905	Total tax per \$1,000 1902.....	\$21.13
(\$2,000 due yearly on Jan. 1.)			
		Population in 1890 was.....	4,503
		Population in 1900 was.....	6,857

INTEREST on school bonds is payable in Griffin; on electric-light and water bonds in Griffin and N. W. Harris & Co., New York City.

MACON.—BRIDGES SMITH, Mayor.

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.	Bonded debt, Jan. 1, '03.	\$947,800
BRIDGE & IMPROV'M'T BONDS—		Floating debt.....	119,000
3s, Q—J., \$68,000.....	1931	Total debt Jan. 1, 1903.....	1,066,800
DEFICIENCY BONDS—			
4½s, g., Q—J., \$45,000, Oct. 1, 1926		Sinking fund.....	368,000
FUNDED DEBT BONDS.			
6s, Q—J., \$524,800.....	Jan. 1, 1910	Net debt Jan. 1, 1903.....	698,800
MARKET HOUSE BONDS—			
5s, Q—J., \$20,000.....	Jan. 1, 1917	Assessed valuation, real.....	9,423,310
PAVING BONDS—			
4½s, g., Q—J., \$130,000 g, Oct. 1, 1926		Assessed valua'n pers'l.....	6,133,590
SEWER BONDS—			
5s, g., Q—J., \$160,000 g, July 1, '23		Total valuation 1903.....	15,596,900
		Assess'm't about ¾ to ¾ actual val.	
		City tax (per M.), 1903.....	\$12.50
		Value of city property.....	\$382,500
		Population 1890.....	22,746
		Population 1900.....	23,272

The market house, sewer, deficiency, and bridge and improvement bonds are all held in the sinking fund.

INTEREST IS payable in Macon and coupons are tax-receivable. On sewer and paving bonds interest is payable in gold.

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

NEWMAN.—This city is in Coweta County.

LOANS—	When Due.	SCHOOL BONDS—	
WATER BONDS—(Gold)—		6s, J&J, \$12,000.....	1903 to 1909
6s, J&J, \$50,000.....	Jan. 1, '03-'29	Total debt Mar. 1, 1902.....	\$82,000
SEWER BONDS.			
4s, J&J, \$20,000.....	1923 to 1929	Total valuation 1900.....	1,844,698
\$2,000 yearly 1923 and 1924,			
\$3,000 yearly 1925 to 1928,			
and \$4,000 in 1929.			
		Assessment about ¾ actual value.	
		St. & Co. tax (per M.) 1900.....	\$9.70
		City tax (per \$1,000) 1900.....	\$7.50
		Population in 1890 was.....	2,746
		Population in 1900 was.....	3,654

INTEREST on the water bonds is payable at the Fourth National Bank, New York City, and at the Treasurer's office, Newnan.

TAX FREE.—All bonds are exempt from city tax.

ROME.—J. D. HANKS, Mayor.

Rome is the county seat of Floyd County.

LOANS	When Due.—	Bond. debt Sept. 1, 1903.	\$283,000
FUNDING BONDS—		Sinking fund.....	5,000
5s, J&J, \$36,000.....	Jan., 1912	Assessed valua'n, real.....	3,108,875
REFUNDING BONDS—		Assessed valua'n, pers'l.....	1,777,107
4½s, J&J, \$163,000.....	July 1, 1926	Total valuation 1903.....	4,885,982
WATER BONDS—			
6s, J&J, \$84,100.....	Jan., 1909	Tax rate (per M.) 1903.....	10.00
5s, A & O, \$10,000.....	Apr. 1, 1906	Population 1890.....	6,957
*The \$10,000 water bonds are secured by mortgage on 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.

WATER WORKS owned by the city are valued at \$200,000; the earnings yield a surplus of \$5,000 per annum over expenses.

DEBT LIMITATION.—No liabilities can be created by this city until its present debt is paid.

SAVANNAH.—HERMAN MYERS, Mayor.

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 \$3,300 of the old bonds have been exchanged for new ones bearing 5 per cent tax-receivable coupons.

LOANS—	Interest.	Principal.	Outland'g.
NAME AND PURPOSE.	P. Ct. Payable.	When Due.	Outland'g.
Redemption bonds.....	1879 5	Q.—F. Feb. 1, 1909	\$2,843,300
do do.....	1883 5	Q.—J. July 1, 1913	263,950
Old bonds.....			3,300

PAR VALUE OF BONDS.—Bonds are for \$50, \$100, \$300, \$500 and \$1,000.

INTEREST IS payable in Savannah, and in New York at the American Exchange National Bank. Coupons are tax receivable.

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

TOTAL DEBT.—

Jan. 1, '03.	Jan. 1, '02.	Jan. 1, 1901.	Jan. 1, '00.
Total bonded debt.....	\$3,116,550	\$3,154,650	\$3,196,350
	\$3,237,750	\$3,237,750	\$3,237,750

The city has no floating debt. No sinking fund is held by the city but about \$46,000 of its bonds are purchased annually and canceled.

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 debarrated by State law from issuing more bonds.

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.	Total Ass. Valuation.	Tax Rate per \$1,000.
1903.....	\$28,314,811	\$11,791,620	\$40,106,431	\$14.50
1902.....	28,044,040	11,007,840	39,051,880	14.50
1901.....	27,290,022	11,070,935	38,360,957	14.50
1900.....	26,480,274	10,877,325	37,357,599	14.50
1899.....	25,420,795	10,660,052	36,480,847	14.50
1898.....	24,920,795	10,560,052	35,480,847	14.50
1897.....	24,430,678	10,629,258	35,059,936	14.50
1895.....	24,766,336	9,161,362	33,927,698	15.00
1890.....	20,000,000	11,800,000	31,800,000	15.00
1885.....	13,055,969	8,112,997	21,168,966	21.25

The total tax rate (per \$1,000) in 1902 was \$25.95, including State and county tax \$11.45 and city tax \$14.50. The above tax rate is the gross rate; 10 per cent rebate is allowed on city taxes if paid within a certain time.

POPULATION.—In 1900 (Census) was 54,244; in 1890 it was 43,189; in 1880 it was 30,709.

SUMMERVILLE.—T. I. HICKMAN, Intendant.

Village in Richmond County.
LOANS— When Due. Water debt sinking fund. \$4,000
WATER & SEWER BONDS— Asses'd valuat'n 1903. 1,830,460
5s, M&N, \$50,000. Nov. 1, 1927 Assessment about 1/2 actual value.

VALDOSTA.—{ C. R. ASHLEY, Mayor.

This city is in Lowndes County.
LOANS— When Due. Sinking fund..... \$7,500
SANITARY SEWER BONDS— Net debt Mar. 1, 1903..... 92,500
5s, g. J&J, \$35,000.....1929 Tax valuation 1902..... 2,900,000

WAYCROSS.—G. R. YOUMANS, Mayor.

This city is the county seat of Ware County.
LOANS— When Due. Total debt Mar. 1, 1903. \$105,000
SEWER BONDS— Asses'd valuat'n 1902. 2,000,000
5s, J&J, \$50,000..... Jan. 1, 1930 City tax (per \$1,000) 1902.....\$10.00

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which have reported an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Table with 5 columns: Location, Total Debt, Asses. Valuat'n, Tax Rate, Population. Lists various counties like Barnesville, Cartersville, Dalton, etc.

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

Legislature meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

Table with 4 columns: NAME AND PURPOSE, Interest, Principal, Outstanding. Lists Consol. bonds of 1901 and 1903.

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 Jan. 1, 1903, was \$1,032,500. The \$267,700 p. c. bonds of 1901 are held by the educational funds of the State.

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:

Table with 5 columns: Years, Real Estate, Personal Property, Total, State Tax. Shows data from 1902 to 1886.

The present law requires property to be assessed at "full cash value." Valuation of railroads in 1902 was \$20,015,735; in 1892, \$17,061,479; in 1890 \$14,877,014; in 1888 \$14,007,150.

Table with 5 columns: POPULATION OF STATE.— 1900, 1890, 1880. Shows population figures for each year.

The proportion of the colored population was 47.01 per cent in 1880 42.58 per cent in 1890 and 43.7 p. c. in 1900. In number blacks were 40,242 in 1850; 62,677 in 1860; 91,089 in 1870; 126,090 in 1880; 166,678 in 1890 and 230,730 in 1900

CITIES, COUNTIES AND TOWNS

IN THE STATE OF FLORIDA.

DADE CO.—E. C. DEARBORN, Clk. Circuit Court.

Miami is the county seat.
When Due. Total valuation 1902. \$2,735,790
COURT H., JAIL & ROAD BONDS— Assessment about 1/2 actual value.
4 1/2s, A&O, \$150,000. Apr. 1, 1921 County tax (per M) 1902.....\$13.00

DUVAL CO.—County seat is Jacksonville.

LOANS— When Due. Total debt Feb. 25, 1902. \$407,000
RIVER IMPROV. BONDS 1892— Total valuation 1902.....10,000,492
6s, J&J, \$50,000..... July 1, 1932 Assessment about 1/2 actual value.

JACKSONVILLE.—D. U. FLETCHER, Mayor.

This is the capital of Duval County.
LOANS— When Due. Total valuat'n in 1902. \$13,581,710
WATER WORKS & IMP. BONDS— Assessment, 1/2 actual value.
5s, g. M&N, \$1,368,000. May 15 '24 City tax (per \$1,000) 1902.....\$16.00

KEY WEST.—County seat of Monroe County.

LOANS— When Due. Past-due bonds.....\$34,500
STREET IMPROVEMENT BONDS— Bond-d debt Apr. 12, '03. 403,000
5s, May 1, \$95,000..... May 1, 1920 Floating debt..... 83,283

ORLANDO.—{ B. M. ROBINSON, Mayor.

County seat of Orange County. Bonds are exempt from taxation.
LOANS— When Due. GENERAL REVENUE—
FLOATING DEBT— 7s, J&J, \$5,000..... July 1, 1917
7s, J&D, \$10,000..... Dec. 1, 1908 Subject to call at any time.

PALATKA.—

This city is the county seat of Putnam County.
LOANS— When Due. Assessment about 1/2 actual value.
Bonded debt Sept. 1, 1903. \$44,000 City tax (per \$1,000) 1902.....\$16.00

PENSACOLA.—{ C. M. JONES, Mayor.

This city is in Escambia County. [This city has voted to issue public-improvement bonds aggregating \$750,000.—V. 77, p. 106.]
LOANS— When Due. Tax valuation, real.....\$4,402,060
COMPROMISE BONDS. When Due. Tax valuation, personal 2,361,660
*6s, M&N, \$246,800. May 1, 1911 Tax valuation 1902.... 6,763,720

ST. AUGUSTINE.—J. M. G. CARRERA, Clerk.

County seat of St. John's County.
LOANS— When Due. Real valuation (est.).....\$6,000,000
5s, M&N, \$85,000g. May 15, 1927 Tax rate (per \$1,000) 1902.....\$20.00

TAMPA.—JOHN A. HANSBROUGH, Auditor.

Tampa is the county seat of Hillsborough County. \$250,000 5 per cent gold water and light bonds were authorized at election held Dec. 18, 1900. None of these bonds have as yet been issued.
LOANS— When Due. Sinking fund..... \$21,900
MUNICIPAL IMPROVEMENT— Net debt Sept. 1, 1903..... 548,600

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Florida not included in the foregoing.

Table with 6 columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population. Lists Bartow, Polk, Fernandina, Nassau, Jefferson, Sanford, Orange counties.

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.† 1906) - - - - - Wm. D. Jelks
 Secretary of State (term expires Dec.† 1906). - - J. T. Heflin
 Treasurer (term expires Dec.† 1906) - - - - - J. Craig Smith

Under the new Constitution the Legislature meets quadrennially on the second Tuesday in January or on such other day as may be prescribed by law. Session limited to 50 working days. Next session convenes in 1907.

* 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 four years from time of installation in office.

HISTORY OF DEBT.—For history of Alabama's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 168. Under an Act of the State Legislature approved Feb. 18, 1895, all bonds authorized to be exchanged under the Act approved Feb. 23, 1876, were barred if not exchanged by July 1, 1896. The amount thus barred was \$185,400. By another Act also approved Feb. 18, 1895, and amended Feb. 16, 1896, the Governor has power to refund the bonds issued under the Act of Feb. 23, 1876 (Series "A," "B" and "C" below), with new securities bearing such rates of interest as may be deemed best, and maturing in not more than 50 years from date of issue.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
Sub'n bonds, Class "A" 1876	5	J & J	July 1, 1906	\$6,879,600
do Class "B" 1876	5	J & J	July 1, 1906	578,000
do Class "C" 1876	4	J & J	Jan. 1, 1906	966,000
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.

TOTAL DEBT.—Total bonded debt Oct. 1, 1902, \$9,357,600. Outstanding warrants, \$19,019. The cash on hand Oct. 1, 1903, was \$998,929 51.

DEBT AND TAX LIMITATIONS.—A revised Constitution was adopted at the election held Nov. 11, 1901, and became effective Nov. 28, 1901. The new instrument makes radical changes in relation to debt and taxation, an outline of which was furnished in an editorial in our STATE AND CITY SUPPLEMENT of October, 1901. We have only room to indicate a few of its features.

STATE DEBT.—Under Section 213 (Article XI) the State is prohibited from creating any new debt, except to repel invasion or suppress insurrection. This prohibition, however, does not apply in the case of bonds to refund old issues or temporary loans to meet deficiencies, the latter, though, being limited to \$300,000. Section 214 limits taxation for State purposes to sixty-five one hundredths of one per cent.

The sections relating to taxation of counties and municipalities are also given in Article XI, being numbered 215, 216 and 219. They are very lengthy and will be found in full in the editorial above referred to.

LIMIT OF INDEBTEDNESS.—The debt-incurring power of counties and municipalities in the new Constitution are contained in Sections 222 to 226 inclusive, forming part of Article XII.

BOND ISSUES TO BE VOTED.—Under Section 222 all bonds proposed to be issued under general laws must first be authorized by a majority vote of the qualified voters of the county, city, town, village or other political subdivision desiring to issue such securities. There are exceptions to this, however. See the section in full in the above-mentioned editorial.

COUNTIES are limited by Section 224 to 3 1/2 per cent of the assessed valuation of property. This limitation does not affect any debt existing at the time of the adoption of the constitution in excess of 3 1/2 per cent, either created or authorized by existing laws to be created. Such counties already indebted in excess of 3 1/2 per cent are permitted to incur an additional debt of 1 1/2 per cent of the assessed valuation. Counties are allowed to fund or refund any existing indebtedness.

CITIES, TOWNS, etc., having a population of less than 6,000 are limited to 5 per cent of the assessed value of property, with an additional 3 per cent for water works, gas or electric light plants or sewerage. This limitation does not affect any debt now authorized by law to be created or any temporary loans to be paid within one year, made in anticipation of the collection of taxes, not exceeding one-fourth of the annual revenues of such city or town.

CITIES AND TOWNS of 6,000 or over inhabitants, also GADSDEN, ENSLEY, DECATUR and NEW DECATUR, are limited in their debt-making powers to 7 per cent of the assessed valuation. The following described classes of indebtedness are not to be considered in figuring the debt limit: temporary loans, to be paid within one year, made in anticipation of the collection of taxes, and not exceeding one-fourth of the general revenues; bonds or other obligations already issued, or which may hereafter be issued for the purpose of acquiring, providing or constructing school houses, water-works and sewers; and obligations incurred and bonds issued for street or sidewalk improvements, where the cost of the same, in whole or in part, is to be assessed against the property abutting said improvements; provided, that the proceeds of all obligations issued as herein provided, in excess of said 7 per cent, shall not be used for any purpose other than that for which said obligations were issued. Nothing contained in this Article is to prevent the funding or refunding of existing indebtedness. Nor is the Section to apply to the cities of SHEFFIELD and TUSCUMBIA.

Section 226 provides that no city, town or village whose present indebtedness exceeds the limitation imposed by this Constitution shall be allowed to become indebted in any further amount, except as otherwise provided in this Constitution, until such indebtedness shall be reduced within such limit; provided, however, that nothing herein contained shall prevent any municipality except the city of GADSDEN from issuing bonds already authorized by law; provided, further, this Section shall not apply to the cities of SHEFFIELD and TUSCUMBIA.

ASSESSED VALUATION.—The following table shows the valuation of property, rate of taxation and amount of taxes, &c.

Year.	Valuation of Property.	Tax Rate.	Amount of Taxes.
1902.....	\$296,138,540 00	5 1/2 Mills	\$1,628,745-10
1901.....	284,022,937-00	5 1/2 do	1,565,437-95
1900.....	266,893,288-00	5 1/2 do	1,467,972-92
1899.....	258,960,487-77	5 1/2 do	1,424,295-13
1898.....	256,256,295-52	5 1/2 do	1,410,191-07
1897.....	251,390,134-57	5 1/2 do	1,384,171-53
1895.....	241,338,024-99	5 1/2 do	1,328,817-39
1893.....	260,172,590-16	5 do	1,302,473-96
1890.....	258,979,575-41	4 do	1,042,618-03
1885.....	172,528,933-32	6 do	1,041,897-74
1880.....	139,077,328-22	6 1/2 do	908,678-55
1876.....	135,535,792-00	7 1/2 do	1,016,518-44

In addition to the above tax rate of 5 1/2 mills for general purposes in 1902, there was levied a special soldier tax of 1 mill and a special school tax of 1 mill.

POPULATION OF STATE.—			
1900.....	1,828,697	1870.....	996,892
1890.....	1,513,017	1860.....	964,201
1880.....	1,262,505	1850.....	771,623
		1840.....	590,756
		1830.....	309,527
		1820.....	127,901

The proportion of the colored population was 47.53% in 1890, 45.04% in 1890 and 45.3% in 1900. In number, blacks were 345,100 in 1850; 437,770 in 1860; 475,510 in 1870; 600,103 in 1880; 681,431 in 1890 and 827,307 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

ANNISTON.—Anniston is in Calhoun County. Oxnana has recently been annexed.

An adjustment of this city's debt was affected in 1900, new 20 year bonds being issued in exchange for old bonds. The new bonds bear 2% interest for the first five years, 3% for the next five years, 5% for the third five years and 6% for the remaining five years. Bonds are tax exempt. \$306,400 of the new bonds have been exchanged for the same amount of old ones. The remainder outstanding, \$36,578 will not be exchanged, but interest will be paid at same rate as on the new bonds.

When Due.	Tax rate (per M) 1901.....	\$5-00
REFUNDING BONDS—	Population 1890 (Census).....	9,998
6s, g, J&D \$342,978 Dec. 1, 1919	Population in 1900 was.....	9,695
For rate of interest see note above.	Population of Oxnana (addi-	
Bonded debt Mar. 1, 1903. \$342,978	tion), 1900.....	1,184
Total valuation 1903.....	Interest is payable at Safe Deposit & Trust Co., Baltimore.	
4,500,000	Assessment about 3/4 actual value.	

BESSEMER.—THOS. T. HUEY, Mayor.

When Due.	Interest payable in New York.	
SITUATED in Jefferson County.	Bonded debt Mar. 31, 03. \$164,000	
LOANS—	Sinking fund.....	500
IMPROVEMENT BONDS—	Total valuation 1902.....	1,805,140
6s, g, A&O, \$50,000 g. Apr. 1, 1922	Assessment about 3/4 actual value.	
6s, g, J&J, 29,000 g. July 1, 1939	Total tax (per \$1,000) 1902. \$22-50	
SEWER BONDS—	Population in 1890 was.....	4,544
5s, F&A, \$70,000.....	Population in 1900 was.....	6,358
Feb. 1, 1932		
SCHOOL BONDS—		
5s, F&A, \$15,000.....		
Feb. 1, 1932		

BIRMINGHAM.—G. C. ENGSTFELD, Treasurer.

Birmingham is in Jefferson County. In 1899 an amendment to the State Constitution was passed permitting an increase of one-half per cent in the tax rate, the proceeds to be applied exclusively to the payment of interest on the city's bonds and for the creation of a sinking fund. On Aug. 13, 1895, the old bondholders by arrangement with the city agreed for a term of five years to defer their claim for one-half of the interest coupons. The whole amount withheld, however, together with 5 per cent interest thereon, was paid on Aug. 13, 1900, and the original contract with the bondholders thus fully complied with. Since the latter date all interest has been paid regularly and in full.—See CHRONICLE, Vol. 69, p. 194.

When Due.	SCHOOL BUILDING—	
CITY HALL & SCHOOL BLDG.—	6s, g, J&D, \$25,000.....	1918
5s, J&D, \$250,000.....	SANITARY & BUILDING—	
1930	6s, M. 10 & S., \$50,000, g.....	1917
SANITARY BONDS, 1887—	6s, M. 15 & S., 50,000, g.....	1918
6s, M&N, \$50,000, g.....	FUNDING BONDS—	
1917	7s, J&D, \$60,000, g.....	1916
PUBLIC IMPROVEMENT—	5s, J&J, 269,000.....	July 2, 1930
6s, Sept. 1, \$17,500.....	REFUNDING BONDS—	
Sept. 1, 1912	5s, A&O, \$30,000.....	1930
(Subject to call at 103 on any interest date.)	5s, J&J, 20,000.....	1931
6s, Aug. 21, \$10,000.....	TOWN OF HIGHLANDS (ass'ed)—	
Aug. 21, 1912	6s, M. 15 & N., \$30,000, g.....	1921
6s, Dec. 31, \$40,000.....	6s, M15&N, 45,000.....	1922
Dec. 31, 1912	Assess BONDS (not incl in debt).	
(Subject to call at 103 on any interest date.)	6s, g, var., \$214,000, 1909 to 1913	
6s, M&S, \$300,000, g, Mar. 1, '19	Bond, debt Dec. 31, '02. \$2,124,000	
g, M. 15 & S., 200,000, g.....	Tax valuation, real & per. 16,638,020	
1921	Tax valuation, merch's 1,680,888	
6s, J. 15 & J., 150,000, g.....	Total valuation 1902.....	18,318,408
1922	Assessment abt. 30% actual value.	
6s, A&O, 200,000, g.....	Total (per \$1,000) 1902.....	\$22-50
1920	Population in 1890 was.....	26,178
6s, M. 16 & S., 100,000, g.....	Population 1900 (Census).....	38,415
1921	Assets Dec. 31, 1902.....	\$2,232,740
Optional at any time.		
7s, M15&N, \$5,000.....		
1917		
6s,.....		
17,500.....		
1917		
IMPROVEMENT BONDS (Pref.)—		
6s, J. 15 & J, \$150,000 g.....		
1924		
REFUNDING & IMPROVEMENT—		
6s, F. 13 & A., \$140,000, g.....		
1923		

INTEREST is payable in New York, at the Hanover National Bank. Coupons are all tax receivable.

DISBURSEMENTS.—The total disbursements for the year ending Dec. 31, 1902, were \$463,489 69 and the cash on hand at the close of that year \$13,815 12. Total receipts for 1902 were \$423,630 04.

DALLAS CO.—S. M. KIRKPATRICK, Comr.

When Due.	Total debt Aug. 20, 1903	\$100,000
COUNTY seat is Selma.	Tax valuation, real.....	5,593,396
LOANS—	Tax valuation, personal.....	3,985,739
BRIDGE BONDS—	Total valuation 1903.....	9,579,135
4s, J&J, \$60,000.....	Assessment abt. 60% actual value.	
Jan. 1, 1919	State & co. tax (per M) 1903. \$11-30	
Optional, 5,000 y'ly aft. Jan. 1, '01	Population in 1890 was.....	49,350
COURT HOUSE BONDS—	Population in 1900 was.....	54,657
4s, J&J, \$40,000.....		
Jan. 1, 1922		
Optional 5,000 y'ly after 1914		

INTEREST is payable at City National Bank, Selma, Ala.

FLORENCE.—{A. E. WALKER, Mayor.
 County seat of Lauderdale County.

When Due.	Tax valuation 1901.....	\$2,070,253
LOANS—	Assessment about 3/4 actual value.	
REFUNDING BONDS—	State & co. tax (per M.) '01. \$13-00	
5s, J&J, \$100,000.....	City tax (per \$1,000) 1901. 5-00	
1919	Population 1890 was.....	6,012
SEWER BONDS—	Population in 1900 was.....	6,478
5s, J&J, \$40,000.....		
Jan. 1, 1921		
Optional debt Sept. 1, 1903 \$140,000		

INTEREST is payable in New York at National Park-Bank.

HUNTSVILLE.—{THOS. W. SMITH, Mayor.
H. C. POLLARD, Clerk.
This is the county seat of Madison County. [40,000 5 p. e 15-30-year (optional) gold funding bonds are offered for sale Oct 15, 1903.]

LOANS—	
Municipal Bonds—	When Due.
6s, J&J, \$42,200.....	1927
6s, J&J, 40,000.....	1927
WATER BONDS (1st mort.)—	
6s, \$15,000.....	1907
Subject to call at any time.	
5s, F&A, \$20,000.....	Feb. 1, 1929
SEWER BONDS—	
6s, J&J, \$10,000.....	Dec. 1, 1917

INTEREST on the 5 p. e. water bonds is payable at Mechanics' National Bank, New York City.

JEFFERSON CO.—HENRY B. GRAY, Treas.
County seat is Birmingham. Legislature of 1901 authorized \$500,000 of sanitary bonds. These bonds are being issued by the Jefferson County Sanitary Commission, and up to date \$420,000 have been placed \$300,000 of which will be taken by the contractors as the work progresses in payment thereof. The Supreme Court has declared these bonds valid. V. 76, p. 281.

LOANS—	
Court House and Jail—	When Due.
6s, J&D, \$200,000.....	Dec. 1, 1917
6s, M&S, 200,000.....	Mar. 1, 1919
ROAD BONDS—	
6s, M&N, \$50,000.....	Nov. 1, 1919
5s, J&J, 50,000.....	July 15, 1920
6s, A&O, 100,000.....	Oct. 1, 1921
SANITARY BONDS—	
4s, J&J, \$20,000.....	July 1, 1931
4s, J&J, 300,000.....	July 1, 1931

INTEREST on all the bonds is payable in New York; on 4s due 1931 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

TAX FREE.—All bonds issued by this county are tax exempt.

MADISON CO.—G. D. KINNEY, Treasurer.
County seat is Huntsville.

LOANS—	
Road Bonds—	When Due.
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	
5s, \$22,500.....	1920
5s, \$25,000.....	1925
Optional after 1915	

TAX FREE.—All the bonds are exempt from county and city tax.

MOBILE.—CHAS. E. McLEAN 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.	When Due.
Funding bonds of 1881.....	5 J & J Jan. 1, 1906 \$2,252,878
Subject to call at 100.	
Water and sewer bonds 1899..	4 1/2 J & J Jan. 2, 1939 750,000
Improvement bonds.....	4 M & S Mar. 1, 1921 60,000
Subject to call at 105 after 1905.	
Paving bonds.....	6 M & S 1902-1916 65,000
do.....	5 J & J 200,000
At least one-fifteenth to be redeemed each year.	

PAR VALUE OF BONDS—The funding bonds and the 5 per cent paving bonds are for \$500 each, water and sewer bonds for \$1,000 each.

INTEREST on funding bonds is payable in New York City at the Mercantile National Bank; in Mobile at the First National Bank; on the water and sewer bonds and the improvement bonds at the American Exchange National Bank, New York, and First National Bank, Mobile. The funding bonds carried 4 per cent interest to Jan. 1, 1901, and 5 per cent since that date.

TOTAL BONDED DEBT Sept. 1, 1902, was \$2,452,878, not including the water or improvement bonds. Of the funding bonds of 1881 about \$250,000 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. Of the original issue, about \$200,000 are outstanding, the balance having been drawn under the provisions of the Act, from the proceeds arising from the rent of said wharves. An Act of the Legislature requires the city to levy a tax of 3/4 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 for 1902 of real estate \$12,000,284; for personal property, \$5,478,029 total, \$17,478,313; 1897 was \$15,716,922; for 1890, of real estate, was \$10,303,555, of personal property, \$4,252,872; total, \$14,556,427. The total tax rate (per \$1,000) for 1902 was \$7.65, including State tax \$5.50, county tax \$4.30, city tax \$13.50 and school tax \$2.00. Property is assessed at about 60% actual value.

POPULATION—The population in 1900 (Census) was 38,469; in 1890 it was 31,076; in 1880 was 29,132; in 1870 was 32,034.

MOBILE COUNTY.—G. E. STONE, Treasurer.
County seat is Mobile.

LOANS—	
To Pay Debt—	When Due.
8s, F&A, \$25,000.....	Jan. 1, 1909
REFUNDING—	
6s, M&S, \$143,000.....	Mar. 1, 1908
5s, J&D, 169,000.....	June 1, 1911

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.—{E. B. JOSEPH, Mayor.
R. S. WILLIAMS, Treasurer.
Montgomery is the County seat of Montgomery County. On Oct. 1, 1903, this city annexed Highland Park, Cloverdale, West End, Riverside, Vesuvius, Newtown and Bellinger's Heights. Estimated population of annexed districts, 15,000.
Interest has been paid promptly since the compromise in 1877.

LOANS—	
a COMPROMISE RR. BONDS—	When Due.
5s, J&J, \$168,100.....	Jan. 1, 1907
b MARKET HOUSE BONDS—	5s, J&J \$80,950..... July 2, 1907
c SANITARY SEWERAGE—	6s, J&J, \$150,000..... May 1, 1918
4 1/2s, J&J, 20,000.....	1929

SCHOOL BUILDING BONDS—	
4 1/2s, J&J, \$40,000.....	Jan. 1, 1932
Bonded debt Sept. 1, '03.	\$166,600
Total valuation 1902.....	3,300,803
Actual value "about \$4,000,000."	
City tax per \$1,000 1902.....	\$10.00
Population 1890 (local cen.).....	7,995
Population in 1900 was.....	8,068
Coupons are all tax receivable.	

SEWER BONDS—	
4 1/2s, J&J, \$100,000, g.....	July 1, '31
Total debt Aug. 1, 1902.....	\$620,000
Assessed valua. real.....	29,054,337
Assessed valua. pers'n'l.....	15,260,697
Total valuation 1902.....	44,915,034
Assessment is 1/2 actual value.	
State tax (per \$1,000) 1901.....	\$7.50
County tax (per \$1,000) 1900.....	3.06
Population 1890 was.....	88,501
Population 1900 was.....	140,420

TAX FREE.—All bonds issued by this city are exempt from taxation.

LOANS—	
e SPECIAL TAX PAVING BONDS—	When Due.
6s, \$82,325.....	Part yearly
d CITY BONDS—	
6s, J&J, \$250,000.....	Jan. 1, 1924
4 1/2s, J&J, 75,000.....	Jan. 1, 1942
d WATER WORKS BONDS—	
4 1/2s, A&O, \$600,000.....	Apr. 1, 1928
Bonded debt Sept. 1, '03.....	\$1,954,050

a \$50, \$500 and \$1,000. b \$50 and \$500. c \$500 and \$1,000. d \$500 and \$1,000. e \$100 and \$500. g \$1,000.

INTEREST is payable in New York. Coupons are tax receivable.

TAX FREE—All bonds issued by this city are exempt from taxation.

MONTGOMERY CO.—{C. A. ALLEN, Clerk.
W. D. BROWN, President
of Board of Revenue.
County seat is Montgomery.

LOANS—	
Court House Bonds—	When Due.
6s, A&O, \$35,000.....	April 1, 1907
ROAD & BRIDGE BONDS—	
5s, A&O, \$300,000.....	1935
Bond. debt Mar. 1, 1903.....	465,000

WATER DEBT (included)...	
Spec. pav'g debt (add'l).....	\$600,000
Assessed valuat'n, real.....	32,325
Assessed valuat'n, pers'n'l.....	9,751,990
Assessed valuat'n, pers'n'l.....	3,583,684
Assessed valuat'n 1903.....	13,335,674
Assessment about 3/4 actual value.	
City tax (per \$1,000) 1902.....	\$11.25
Population in 1900 was.....	30,346
Population in 1890 was.....	21,883

TAX VALUATION, REAL.....	
1902.....	\$14,705,747
1901.....	6,506,192
1900.....	21,211,939
County tax (per M.) 1902.....	\$5.00
Population in 1890 was.....	56,172
Population in 1900 was.....	72,047

TAX FREE—All bonds issued by this city are exempt from taxation.

SELMA.—H. H. STEWART, Clerk.
Selma is in Dallas County.

LOANS—	
REFUNDING BONDS	When Due.
4s, J&J, \$285,850.....	July 1, 1919
Interest payable at Selma.	
Bond. debt Sept. 1, 1903.....	\$285,850
Floating debt about.....	25,000
Total debt Sept. 1, 1903.....	310,850

TAX VALUATION, REAL.....	
1902.....	\$3,097,417
1901.....	1,778,394
1900.....	4,875,811
Assessment is 3/4 actual value.	
City tax (per \$1,000), 1903.....	\$11.00
Population in 1890 was.....	7,622
Population in 1900 was.....	8,713

TAX FREE—All bonds are exempt from city and county tax.

TALLADEGA.—W. C. McMILLAN, Clerk.
Talladega is the county seat of Talladega County.
A majority of the holders of bonds of this city accepted 3 and 3/4 per cent interest on their bonds for a period of five years. Full rate of interest is now being paid on all bonds.

LOANS—	
BUILDING BONDS—	When Due.
6s, J&J, \$20,000.....	Jan. 1, 1932
IMPROVEMENT BONDS—	
6s, J&J, \$10,000.....	Jan. 1, 1908
7s, J&J, \$12,000.....	July 1, 1906
6g, M&N, \$35,000 g.....	May 1, 1920

WATER AND LIGHT BONDS..	
5 1/2s, J&J, g, \$50,000.....	1930
Bond. debt Mar. 1, 1903.....	\$127,000
Floating debt about	3,500
Tax valuation 1902.....	1,400,000
Real valuation (about).....	2,800,000
City tax (per \$1,000), 1902.....	\$5.00
Population in 1890 was.....	2,063
Population in 1900 was.....	5,056

INTEREST is payable at Nat. Park Bank New York City.

TROY.—JOHN GAMBLE, Clerk and Treasurer.
County seat of Pike County. The city (Dec. 1, 1902), was in default in the payment of interest to the amount of \$24,200, owing to insufficient revenues. The Constitution of 1901 authorizes (subject to vote of citizens) an additional 1/2 of 1 per cent to be used exclusively in paying interest on bonded debt. This provision, however, is not sufficient to pay the interest.

LOANS—	
ELECTRIC LIGHT—	When Due.
6s, F&A, \$20,000.....	Feb. 1, 1911
IMPROVEMENT BONDS—	
6s, J&J, \$30,000.....	Jan. 1, 1925
REFUNDING BONDS—	
4s, \$5,000.....	Oct. 7, 1929
4s, \$2,000.....	Jan. 1, 1920
SCHOOL BONDS—	
6 g, M&S, \$20,000 g.....	Mar. 1, 1925

WATER BONDS—	
6s, M&S, \$50,000.....	Mar. 1, 1924
Bonded debt Dec. 1, '02.....	\$127,000
Unpaid coupon.....	24,200
Tax valuation, 1902.....	1,053,037
Total tax rate (per M.) 1902.....	\$19.00
Real valuation (about).....	2,500,000
Population in 1890 was.....	3,449
Population in 1900 was.....	4,097

INTEREST on 6s is payable in New York.
The city owns the electric light, bath and water plants, but the revenue derived is only \$900 annually.

TUSCALOOSA.—{WM. G. COCHRANE, Mayor.
D. B. ROBERTSON, Clerk.
County seat of Tuscaloosa County.

LOANS—	
REFUNDING BONDS—	When Due.
5s, J&J, \$75,000.....	July 1, 1932
(Opt. \$5,000 yearly July 1, '04-'18)	
5s, J&J, \$50,000.....	July 1, 1932
Bonded debt Jan. 1, 1903.....	\$125,000

Has no floating debt.
Total valuation 1902.....\$1,712,808
Assessment about 1/2 actual value.
Total tax (per \$1,000) 1902.....\$20.00
Population in 1890 was.....4,215
Population in 1900 was.....5,094

INTEREST is payable at Importers' & Traders' National Bank, New York.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Alabama which have an indebtedness of over \$10,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

	Bond. Debt.	Float'g Debt.	Assessed Valuation.	Tax Rate.	Popu- lation.
Brewton, Escambia Co.....	52,000		560,000	.....	1,382
Calhoun Co.....	75,000	104,000	8,945,471	12-50	34,874
Colbert County.....	200,000		4,107,806	13-50	22,341
Cullman, Cullman Co.....	35,000		380,671	22-50	1,255
Decatur, Morgan Co.....	45,000	2,500	800,000	5-00	3,114
Elba (T) Coffee Co.....	25,000	200	463,000	5-00	635
Etowah County.....	125,000		4,840,18	14-00	27,361
Eufaula (C.), Barbour Co.....	149,000		1,000,000	23-50	4,532
Gadsden (City), Etowah Co. 40,000			265,000		4,282
Greenville, Butler Co.....	35,000		1,000,000	16-50	3,162
Marion (City), Perry Co.....	25,000		418,685		1,698
Oxford, Calhoun Co.....	10,000		400,000		1,372
Ozark (City), Dale Co.....	20,000		450,000	13-50	1,570
Shelfield, Colbert Co.....	78,900		1,328,952	15-50	3,333
Union Springs, Bullock Co. 48,000			664,000	21-50	2,034

* Decatur bonds consigned by the city on account of irregularity of issue.

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. January 1904) - - - A. H. Longino
 Secretary of State (term exp. January 1904) - J. W. Power
 Treasurer (term expires January 1904) - Thad. B. Lampton

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 sitting, 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.—For history of the State debt of Mississippi see STATE AND CITY SUPPLEMENT of April 1894, page 170.

NAME AND PURPOSE—	Interest—	When Due.	Principal.	Outstand'g.
State Bonds, 1886.....	6	Jan. 1, 1907	\$500,000	
Do do 1896.....	5 Int. ceased	Bonds called	17,000	
Do do 1880.....	4	Jan. 1, 1919	103,000	

INTEREST is payable in Jackson.
TOTAL DEBT.—Mississippi's total indebtedness on Oct. 1, 1902 (including \$2,233,900 of debt for school funds, &c., on which interest alone has to be paid), was \$2,874,224, and of this amount a large proportion was held by various State funds.

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. The valuation of railroads, telegraphs, etc., included in total valuation for 1902 was \$30,622,121; for 1901 was \$28,295,228; for 1900 was \$27,049,788; for 1899 it was \$26,337,353; for 1898 it was \$25,224,807, and for 1897 it was \$24,682,870.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per \$1,000.
1902.....	\$145,719,108	\$64,647,897	\$240,989,126	\$6.00
1901.....	131,315,821	63,236,478	222,847,525	6.00
1900.....	131,315,821	57,400,338	215,765,947	6.00
1899.....	113,579,916	43,358,640	188,275,909	6.50
1898.....	113,210,931	47,181,205	185,616,843	6.50
1897.....	113,210,931	44,994,791	182,888,598	6.50
1896.....	113,409,358	47,540,169	160,949,527	5.00
1895.....	116,079,457	49,767,877	165,847,334	4.00
1888.....	90,985,697	42,721,082	133,706,779	4.00

POPULATION OF STATE.—	1860.	1870.	1880.	1890.	1900.
1900.....	1,551,270	1,860,791	2,305,182	2,948,754	3,448,448
1890.....	1,289,600	1,850,606	2,526,180	3,405,432	4,350,850
1880.....	1,131,597	1,840,375	2,651,180	3,850,850	4,350,850
1870.....	827,922	1,830,136	2,621,180	3,850,850	4,350,850

The proportion of the colored population was 57.47 p. c. in 1880, 57.98 p. c. in 1890 and 58.6 p. c. in 1900. In number blacks were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880; 747,720 in 1890 and 905,930 in 1900.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MISSISSIPPI.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ADAMS CO.—JOHN F. JENKINS, Chan'y Clerk.
 County seat is Natchez.

LOANS—	When Due.	Bond. debt.	When Due.	Refunding RR. Bonds—
BRIDGE BONDS—		Aug. 1, 1903	\$210,600	5s, Jan. 1, 1900
5s,	\$18,500	Slinking fund.....	1,585	4s, July, 1880
5s, Jan. 1, 4.00	1904 to 1908	Net debt Aug. 1, 1903.....	209,115	\$3,000 due yearly, 1912 to 1925;
REFUNDING RR. BONDS—		Total valuation 1903.....	6,757,837	balance 1926.
4s, July, 1880	July 1, 1926	Assessment about 3/4 actual value.		RR. Aid Bonds—
\$3,000 due yearly, 1912 to 1925;		State & co. tax (per M.) '02.....	\$12.75	7s, July, 1906
balance 1926.		Population 1890 was.....	26,031	TAX EXEMPT.—The refunding and RR. aid bonds are exempt from taxation.
RR. Aid Bonds—		Population in 1900 was.....	30,111	INTEREST is payable in Natchez.
7s, July, 1906				

BOLIVAR COUNTY.—County seat is Rosedale.

LOANS—	When Due.	Tax valuation, real.....	When Due.	Refunding RR. Bonds—
FUNDING AND REFUND. Bds.—		\$2,904,480		5s, M&N, 1890
6s, May 1, 1900	May 1, 1930	Tax val'n, pers'l & RR....	2,143,176	Optional after 1915.
Optional after 1915.		Total valuation 1902.....	5,047,856	RAILROAD BONDS—
RAILROAD BONDS—		State & co. tax (per M.) '02.....	\$17.50	6s, May, 1890
6s, May, 1890	May 15, 1918	Levee tax (per M.) '02.....	5.00	Bonded debt Mar. 1, '03.....
Bonded debt Mar. 1, '03.....	\$210,000	Population 1890 was.....	29,980	\$10,000
Cash in treasury.....	\$50,000	Population in 1900 was.....	35,427	

COLUMBUS.—{ J. T. GUNTER, Mayor.
 { B. A. LINCOLN, City Marshal.
 County seat of Lowndes County.

LOANS—	When Due.	Bond. debt Mar. 1, 1903.	When Due.	Refunding RR. Bonds—
REFUNDING RAILROAD AID—		\$218,000		5s, M&N, 1890
5s, M&N, 1890	May 1, 1922	Water debt (included)....	70,000	Optional after 1915.
WATER AND SEWER BONDS—		Tax valuation, real.....	1,704,950	4s, Apr., 1890
4s, Apr., 1890	Apr. 1, 1919	Tax valuation, personal.....	969,955	CITY HALL, SCHOOL HOUSE & SEWER—
CITY HALL, SCHOOL HOUSE & SEWER—		Total valuation 1903.....	2,674,905	4s, J&D, 1890
4s, J&D, 1890	June 1, 1922	Assessm't about 1/2 to 3/4 actual val.		Interest payable at Columbus.
Interest payable at Columbus.		Total tax (per \$1,000) 1903.....	\$21.50	
		Population 1890 was.....	4,559	
		Population in 1900 was.....	6,484	

GREENVILLE.—

This city is in Washington County.

LOANS—	When Due.	WATER WORKS BONDS—
RAILROAD AID BONDS—		6s,
8s, Mar. 1, 1875	Sept. 1, 1907	\$95,000.....
6s, May 1, 25,000	May 1, 1908	Bond. debt Jan. 1, 1902.....
6s, Feb. 10, 50,000	Feb. 10, 1915	\$352,500
REFUNDING BONDS—		Tax valuation, real.....
6s, J&J, 1890	Jan. 1, 1928	2,704,730
SEWER BONDS—		Tax val'n, pers. & banks 1,031,005
5s,	1920	Total valuation 1901.....
5s,	1921	3,739,735
INTEREST on all bonds is payable in New York.		Assessment 60% actual value.
TAX FREE.—The above-mentioned bonds are exempt from city tax.		City tax (per M.) 1902.....
CITY PROPERTY.—The water works are valued at \$200,000.		\$14.00
		Population in 1890 was.....
		6,558
		Population in 1900 was.....
		7,642

GRENADA.—A. S. BELL, Mayor.

This town is the county seat of Grenada County.

LOANS—	When Due.	Tax valuation 1903.....
REFUNDING BONDS—		\$1,000,000
5s, 8., 1900	Jan. 1, '08 to '22	Assessment about 3/4 actual value.
Bond. debt May 1, 1903.....	\$55,000	Tax rate (per \$1,000) 1903.....
Interest payable at the Hanover National Bank, New York.		\$34.50
		Population in 1890.....
		2,416
		Population in 1900.....
		2,568

JACKSON.—G. D. LOTR, Clerk.

County seat of Hinds County and State capital.

LOANS—	When Due.	STREET PAVING BONDS—
SCHOOL BONDS—		5s, Feb., 1900
6s, Jan., 1900	Jan. 1, 1909	\$90,000
Subject to call after 5 years.		5s, Feb., 1902
6s,	Aug. 1, 1917	\$90,500
REFUNDING SCHOOL BONDS—		STREET IMP. & BRIDGE BONDS—
5s, Feb., 1904 to 1923		5s, May 1, 1904 to 1920
5s,	1923	\$500 due yearly on May 1.
COLORED PUBLIC SCHOOL—		5s, June 1, 1904 to '23
6s, Dec., 1915	Dec. 31, 1915	\$2,000
Subject to call after 5 years.		13,000
SEWERAGE BONDS—		Total debt July 1, 1903.....
5s, Apr. 1, 1904	1904-1919	\$323,500
\$500 due yearly on Apr. 1, '04-'18		City has no sinking fund.
90,500 due Apr. 1, 1919.		Equalized val'n 1902.....
Subject to call after 1904.		4,703,717
SCHOOL & BRIDGE BONDS—		Real valuation (est.).....
6s,	1919	7,000,000
City school tax (per \$1,000) 1902.....		City tax (per \$1,000) 1902.....
\$20,000		\$18.00
Population 1890 was.....		City school tax (per \$1,000) 1903.....
5,920		\$2.75
Population 1900 was.....		State & co. tax (per \$1,000) 1902.....
7,816		\$11.25
INTEREST on all except the sewerage bonds is payable at Jackson, Miss.; on the sewerage bonds it is payable at the Chase Nat. Bank, N.Y.		Total tax (per M) 1902.....
TAX FREE.—All of the city's bonds are exempt from taxation.		\$32.00
		Population 1890 was.....
		5,920
		Population 1900 was.....
		7,816

MCCOMB.—J. DOCK HARRELL, Clerk.

This city is in Pike County. [\$10,000 5 p. c. sidewalk bonds offered Oct. 6, 1903. V. 77, p. 725.]

LOANS—	When Due.	Total debt Sept. 4, 1903.....
SCHOOL BONDS—		\$73,000
7s,	1921	Total valuation 1902.....
5 1/2s,	1923	1,181,022
Optional after 1903.		Assessm't about 75% actual value.
WATER WORKS BONDS—		City tax (per \$1,000) 1902.....
6s,	1923	\$11.00
Population in 1890 was.....		2,383
4,477		Population in 1900 was.....
4,477		4,477

MADISON COUNTY.—

County seat Canton.

LOANS—	When Due.	Tax valuation, real.....
REFUNDING BONDS—		\$2,927,725
4 1/2s,	Sept. 1, 1904-26	Tax val., personal.....
5s,	1927	1,068,653
Interest is payable at Canton.		Tax valuation, railroads.....
Bonded debt Jan. 1, 1903.....	\$70,000	486,873
Floating debt.....	10,000	Total valuation 1902.....
Total debt Jan. 1, 1903.....	80,000	4,523,251
		Assessment about 3/4 actual value.
		State & Co. tax (per M.) '02.....
		\$14.00
		Population in 1890 was.....
		27,321
		Population in 1900 was.....
		32,433

MERIDIAN.—{ J. H. RIVERS, Mayor.

This is the county seat of Lauderdale County. [This city is offering for sale \$150,000 water-works bonds.]

LOANS—	When Due.	FUNDING BONDS—
PAVING BONDS—		4 1/2s,
6s, A&O, 1900	Apr. 1, 1918	\$60,000.....
6s,	1917	\$3,000 yearly on May 1.
6s, A&O, 30,000	Apr. 1, 1926	MARKET BONDS—
6s, A&O, 20,000	Apr. 1, 1926	5s, J&J, 1890
SCHOOL HOUSE BONDS—		(\$700 yearly.)
6s, J&J, 30,000	Jan. 1, 1908	Bond. debt July 1, 1903.....
6s, May 1, 15,000	May 1, 1914	\$250,200
4 1/2s, A&O, 40,000	Apr. 1, 1922	Spec. assess. bds (add'l).....
(Optional \$5,000 each 5 years)		125,000
SEWER BONDS—		Tax valuation 1902.....
6s, May 1, 100,000	May 1, 1924	5,661,870
INTEREST is payable at the National Park Bank, New York City.		Actual valuation about 7,000,000
		Tax rate (per \$1,000) 1900.....
		\$26.00
		Population in 1890 was.....
		10,624
		Population in 1900 was.....
		14,050

MISSISSIPPI LEVEE DISTRICT.—N. GOLDSTEIN, Secretary and Treasurer.

LOANS—	When Due.	REFUNDING BONDS—
LEVEE CONSTRUCTION—		5s, M&S, 1890
6s, J&J, 500,000	Apr. 1, 1931	\$450,000.....
Subject to call after Apr. 1, 1911		Subject to call after 1909.
6s, J&J, 200,000	May 1, 1924	Bond. debt Mar. 1, 1903.....
Temporary 6s, 130,000	1904	\$1,150,000
		District has no sinking fund.
		Tax valuation '02 abt.....
		\$17,000,000
		Assessment is 1/2 actual value.
		The valuation given above is on property behind the public levy and does not include anything in front on the river side.
		TAX FREE.—The bonds due in 1918 and 1920 are tax exempt.

NATCHEZ.—{ WILLIAM G. BENBROOK, Mayor.

LOANS.	When Due.	Bond. debt Feb. 1, 1903.
CITY IMP. BONDS—		\$82,000
6s, Jan., 1900	In 20 years	Floating debt.....
Subject to call after 5 years		29,245
SCHOOL BONDS—		Total debt Feb. 1, 1903.....
5s, July 1, 1900	July 1, 1931	411,245
Subject to call by lot after 1908.		Cash on hand.....
N. O. & N. W. RR. BONDS—		11,821
6s, May, 1900	May 1, 1920	Tax valuation, real.....
WATER WKS. & SEWER BONDS—		3,140,520
5s, May 7, 1890	May 7, '23	Tax valuation, personal.....
(Optional after May 7, 1903).		1,384,962
INTEREST.—Interest is payable at City Treasury.		Total valuation 1901.....
		4,525,482
		Assessment 66% actual value.
		City tax rate (per M) 1903.....
		\$20.25
		Total tax (per M) 1901.....
		29.25
		Population in 1890 was.....
		10,101
		Population in 1900 was.....
		12,210

SUNFLOWER CO.—J. W. WELCH, Treasurer.

County seat is Indianola

LOANS— *When Due.*
COURT HOUSE BONDS—
 5s, \$20,000..... 1923
 Subject to call after 1903.

JAIL BONDS—
 5s, Semi-annual, \$10,000 ... 1924
 Subject to call after 1924.

REFUNDING BONDS—
 5s, \$70,000... July 1, 1926
 5s, \$20,000... July 1, 1923

INTEREST on court house and railroad bonds payable in New York, on the jail bonds in Indianola.

TAX FREE.—Bonds of this county are exempt from taxation.

SINKING FUND.—A levy of 50 cents per \$1,000 is to be made hereafter as sinking fund.

VICKSBURG.— { W. L. TROWBRIDGE, 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 purchase of bonds at or below par.

LOANS— *When Due.*
COMPROMISE BONDS—
 5s, F&A, \$325,650 1928
 Redeemable \$10,000 yearly.

CITY HALL—
 4 1/2s, \$50,000 1942
 Optional after 1912.

SCHOOL BONDS—
 5s, J&J, \$12,000 1917
 Redeemable \$1,000 yearly.

INTEREST is payable in Vicksburg. All coupons are tax-receivable

TAX FREE.—The bonds are all exempt from taxation.

WARREN CO.—J. D. LAUGHLIN, Chan'y Clerk.

Vicksburg is the county seat.

LOANS— *When Due.*
BRIDGE BONDS—
 6s, \$7,900.1920, opt. 1905
 6s, \$3,100..... 1916, opt. 1906
 6s, \$1,500..... 1916, opt. 1906
 5s, \$3,700..... 1923, opt. 1906
 5s, \$1,300..... Mar. 1, 1923
 Optional after Mar. 1, 1908.

RAILROAD BONDS—
 6s, \$15,500..... 15 years
 (Subject to call after 5 years.)

SCHOOL BONDS—
 3s, \$13,100 15 years
 (Subject to call after 5 years.)

Bond debt Mar. 1, 1903, \$73,000
 Assessed val't'n, real 4,883,325
 Assessed val't'n, per l. 2,293,820
 Assessed valuation, RR 8,911,374
 Total valuation 1901 8,093,523
 Assessment abt. 60% actual value.
 State & Co. tax (per M) 1902, \$15.00
 Population 1890 (Census) 33,164
 Population in 1900 was 40,912

WASHINGTON CO.—T. H. HAAD, Clerk.

County seat is Greenville.

LOANS— *When Due.*
COURT HOUSE BONDS—
 7s, Feb. 1, \$100,000... June 1, 1911

FUNDING BONDS—
 7s, J&J, \$22,500..... July 2, 1914
 Subject to call after July 2, 1904

RAILROAD BONDS—
 6s, Feb. 10, \$100,000. Mar. 6, 1915

Principal of all the county's bonds is payable in gold.

INTEREST on the railroad bonds is payable in New York; on other bonds at Greenville.

TAX FREE.—The above bonds are exempt from county tax

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in Mississippi not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popul'n, 1900.
Averdeen (C.), Monroe Co	\$25,000	.....	.....	.....	3,434
Biloxi (C.), Harrison Co.	\$103,500	.....	\$1,610,942	\$11.50	5,467
Coahoma County	65,000	.....	3,318,672	11.50	26,293
Hinds County	187,500	10,000	10,60,771	12.75	52,577
Macon (C), Noxubee Co.	25,000	.....	875,000	.....	.....
Port Gibson.....	23,000	7,500	724,121	24.25	2,113
Starkville, Oktibbeha Co.	52,000	2,000	625,000	30.00	1,986
West Point, Clay Co.....	77,000	.....	800,000	.....	3,193

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 Capital, - - - - - Baton Rouge
 Governor (term exp. 3d Mon. May 1904) -
 William Wright Heard
 Sec. of State (term exp. 3d Mon. May 1904) - John T. Michel
 Treasurer (term exp. 3d Mon. May 1904) - Le Doux E Smith
 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.—For history of the State debt of Louisiana see STATE AND CITY SUPPLEMENT of April 1894, pages, 171 and 172.

Debt on which the State is paying interest is about as follows:

LOANS—	Interest.	Principal.
NAME OR PURPOSE,	P. Ct. Payable.	When Due. Outstand'g
Consol. 7 per cent bonds of 1874, stamped 4 per cent....	4s J & J	Jan. 1, 1914 \$11,500
New bonds (act. of '92).....	4s J & J	Jan. 1, 1914 10,995,100
Consolidated (constitutional) bonds of 1890.....	4s J & J	Jan. 1, 1914 101,700

DEBT LIMITATIONS STATE, AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12, 1898, see editorial columns of the State and City SUPPLEMENT for October, 1893. The limitation for municipalities is 10 per cent upon the assessed value of the property of the municipal corporation, parish or drainage district.

PAR VALUE OF BONDS.—The consolidated 7s, stamped 4 per cent are for \$100, \$500 and \$1,000. The Constitutional bonds for \$5, etc. See CHRONICLE, Vol. 68, p. 987.

INTEREST is payable by Winslow, Lanier & Co., New York City and by the fiscal agents of the State in New Orleans and Baton Rouge.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans Nat. B'k, the Louisiana Nat. B'k and the Hibernia Bank & Trust Co. at New Orleans, and the Bank of Baton Rouge and First National Bank at Baton Rouge.

TOTAL DEBT.—The subjoined statement shows Louisiana's total bonded debt on Sept. 1, 1903.

Total bonded debt bearing interest.....	\$11,108,300
<i>Floating Debt—</i>	
Baby bonds and certificates (act of 1880) exclusive of coupons.....	912,058
Floating debt, warrant and interest account.....	232,988

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, but provision has been made to pay the principal of the bonds at not more than 50 p. c.—See CHRONICLE, Vol. 68, p. 987.

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 fraudulently 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 3 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 assessed valuation is estimated at about 37 per cent of the actual value. The State tax (per \$1,000) for 1902 was \$6.00:

Years.	Total Assessed Valuation	Years.	Total Assessed Valuation
1902.....	\$315,583,468	1895.....	\$249,621,419
1901.....	301,215,222	1890.....	234,350,791
1900.....	276,568,507	1885.....	212,725,564
1899.....	267,723,138	1875.....	195,904,419
1898.....	261,545,864	1870.....	253,371,890
1897.....	259,798,213	1860.....	435,787,265
1896.....	251,911,316	1850.....	233,998,764

POPULATION OF STATE.

1900.....	1,381,623	1860.....	708,002	1830.....	215,739
1890.....	1,118,587	1850.....	517,762	1820.....	152,923
1880.....	939,916	1840.....	352,411	1810.....	76,556
1870.....	726,915				

The proportion of the colored population was 50.32 p. c. in 1890, against 51.46 p. c. in 1880 and 47.2 p. c. in 1900. In number blacks were 650,804 in 1900; 562,893 in 1890; 483,655 in 1880; 364,210 in 1870; 350,373 in 1860; 262,271 in 1850.

CITIES, COUNTIES AND TOWNS
 IN THE
STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DIST.

A. V. DUBROSA, Secretary. Port Allen, Post Office.

This district is composed of the parishes and parts of parishes as follows: Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Mary, Terrebonne and West Baton Rouge.

LOANS— *When Due.*
REFUND. CONSTRUCTION Bds—
 5s, M&S, \$850,000 ... Sept. 1, 1919
 Optional after 1939.

Bond debt Sept. 1, '03. \$550,000
 Assessed val't'n 1902 15,379,660
 Actual value about 27,250,000
 Levee tax (per \$1,000) 1902, \$10.00

In addition to the levee taxes the District receives annually \$70,558 from the acreage tax of 2 1/2 cents per acre.

INTEREST payable at New Orleans Nat. Bank, New Orleans.

BATON ROUGE.—L. J. AMISS, Treasurer.

Capital of the State and county seat of East Baton Rouge Parish.

LOANS— *When Due.*
IMPROVEMENT BONDS—
 4s, J&J, \$165,000..... July 1, 1939
 Subject to call, \$5,500 yearly after 1909.

Bonded debt Feb. 26, '03 \$165,000
 Floating debt..... 18,000
 Total debt Feb. 26, 1903. 183,000
 Sinking fund..... 23,000

Net debt Feb. 26, 1903.. \$130,000
 Tax valuation, real..... 1,800,000
 Tax valuation, personal. 940,000
 Total valuation 1903..... 2,740,000
 Assessment about 2 1/2 actual value.
 Total tax (per \$1,000) 1902, \$26.00
 Population 1890 was.....10,478
 Population 1900 was.....11,269

BOSSIER LEVEE DISTRICT.

This district is composed of part of Bossier Parish.

LOANS— *When Due.*
 6s, M&S, \$199,900... Nov. 1, 1922
 (Optional after Nov. 1, 1912.)

Bonded debt Sept. 1, '03. \$199,900
 Assessed val't'n 1902, 1,416,150
 Levee tax (per M) 1902....\$10.00
 Interest at State Treasury.

BURAS LEVEE DISTRICT.

This district is composed of part of Plaquemines Parish.

LOANS— *When Due.*
 6s, M&S, \$10,000 Nov. 1, '05 to '14
 (Optional after Nov. 1, 1904.)
 6s, M&S, \$25,000 Sept. 1, '09 to '18
 (Optional after Sept 1, 1903.)

Interest at State Treasury.
 Bonded debt Sept. 1, '03. \$35,000
 Assessed valuation 1902. 431,978
 Levee tax (per M) 1902....\$10.00

CADDO LEVEE DISTRICT.

This district is composed of part of the Parish of Caddo.

LOANS— *When Due.*
 6s, J&J, \$199,800.... Dec. 1, 1922
 (Optional after Dec. 1, 1912.)
 5s, J&J, \$10,000 ... Jan. 1, 1951
 (Optional after Jan. 1, 1941.)

Interest at State Treasury.
 Bonded debt Sept. 1, '03. \$299,800
 Assessed val't'n 1902. 1,260,320
 Levee tax (per M) 1902....\$10.00

CROWLEY.—J. P. CHAPPUIS, Mayor.

Crowley is the county seat of Acadia County.
LOANS— When Due. Bonded debt May 1, 1903. \$133,750
WATER & ELEC. LT. BONDS—
5s, May 1, \$100, 00, May 1, '04 '23
Assessed valuation 1902 1,500,000
Assessment about 1/2 actual value.
City tax (per \$1.00) 1902. \$10.00
Population in 1890 was..... 420
Population in 1900, was..... 4,214
High School BONDS—
..... \$15,700
..... \$18,000.

INTEREST on the \$100,000 water and electric-light bonds is payable at Hibernia Bank & Trust Co., New Orleans.

FIFTH LOUISIANA LEVEE DIST.—

This district is composed of the parishes of Concordia, East Carroll, Madison and Tensas.

LOANS— When Due. Bonded debt May 1, 1903. \$175,000
6s, F&A, \$69,000, Nov. 8, 1913
(Option after Nov. 8, 1903)
5s, J&J, \$250,000, July 1, 1950
(Option after July 1, 1940.)
5s, J&J, \$175,000, Jan. 1, 1952
(Option after Jan. 1, 1942.)
Int. at New Orleans Nat. Bank.
Bond. debt Sept. 1, 1904 \$500,000
Assessed valuation 1902 3,097,873
Levee tax (per M) 1902..... \$10.00

FRANKLIN.—JOHN C. LEWIS, Mayor.

County seat of St. Mary Parish.
LOANS— When Due. Bonded debt May 17, '03. \$40,300
WATER WORKS BONDS—
6s, J&J, \$15,500, July 1, 1907
(\$2,500 optional yearly.)
ELECTRIC LIGHT BONDS—
5s, Apr., \$4,800, Apr., 1904-1909
STREET & ELEC. LIGHT—
5s, Dec., \$20,000, Dec. 31, 1910
Sub't to call \$1,000 yrly from '21.

GRAND PRAIRIE LEVEE DIST.—

This district is composed of part of Plaquemines Parish.
LOANS— When Due. Bonded debt Sept. 1, 1903. \$75,000
6s, M&S, \$25,000, Sept. 1, 1909-18
(Option after Sept. 1, 1903.)
Assessed valuation 1902.. \$19,590
Levee tax (per M) 1902..... \$10.00
Interest at State Treasury.

GUEYDAN DRAINAGE DISTRICT.—

J. G. NEILIS, Secretary.
5s, July 1, \$60,000, July, 1910-1939
(Option at any time after 1910.) Bonded debt Mar. 1, 1903 \$60,000
Assessed valuation 1901.. 636,015

LAFORCHE BASIN LEVEE DISTRICT.—

Donaldsonville, Post Office.
LOANS— When Due. Int. payable at La. Nat. Bk., N. O.
CONSTRUCTION & MAINT.— Bond. debt Sept. 1, '03 \$250,000
6s, J&J, \$250,000, Jan. 2, 1913
Assessed valuation '02. \$10,633,208
(Option after Jan 2, 1903.) Tax rate (per \$1,000) 1902. \$10.00
This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. Johns the Baptist, St. Charles, Jefferson, Plaquemines and Lafourche.

LAKE BORGNE LEVEE DISTRICT.—

JOHN DYMOND, President, Board of Commissioners.
N. H. NUNEZ, Secretary, New Orleans, Post Office.
This district is composed of the Parish of St. Bernard and part of the Parish of Plaquemines.
LOANS— When Due. Interest payable at State Treasury,
CONSTRUCTION & MAINT.— Baton Rouge.
6s, M&S, \$36,000, Dec. 1, '04 to '12 Bond. debt Sept. 1, 1903. \$100,000
Subject to call after 1902. Assessed valuation 1902. 1,670,284
5s, J&D, \$14,000, Dec. 1, 1932 Levee tax (per M) 1902..... \$10.00
Subject to call Dec. 1, 1942. Population in '90 was abt. 10,326

MISSISSIPPI AND LA FOURCHE DRAINAGE DIST.—

P. O. Donaldsonville, WALTER LEMANN, Sec. and Treas.
This district comprises lands in Ascension, St. James and Assumption Parishes.
LOANS— When Due. Ass'n't abt. 1/2 to 1/3 actual value.
5s, Mar., \$100,000, Mar. 15, 1923 State & co. tax (per M) '02. \$4.00
Bond. debt Mar. 5, 1903. \$100,000 Population in 1902 about. 48,000
Assessed valuation 1902 2,461,301
INTEREST is payable at State Nat. Bank, New Orleans.

MONROE.—County seat of Ouachita Parish.

LOANS— When Due. Floating debt..... \$20,000
GENERAL IMPROVEM'T BONDS— Total debt Feb. 22, 1902.. 113,000
5s, J&D, \$93,000, 1902 to 1939 Tax valuation 1901..... 2,593,790
Various amounts due yrly June 1. Total tax (per \$1,000) 1901. \$23.00
All subject to call June 1, 1924. Assessment about 1/2 actual value.
WATER BONDS— Population in 1890 was..... 3,256
..... \$0,000. Population in 1900 was..... 5,423
Bonded debt Feb. 22, '02. \$93,000

NEW ORLEANS.—PAUL CAPDEVIELLE, Mayor.

New Orleans is co-extensive with the parish of Orleans. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and the city has issued 4 per cent 50-year bonds to the amount of 10,000,000, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution, in effect May 12, 1898, confirmed these arrangements.

On June 6, 1899, the city voted a special tax of 2 mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 millions bonds. As this required an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and the bonds were awarded in Dec., 1900. These bonds, however, will not be issued in one lump sum, but will be put out as the improvement progresses. Up to July 1, 1903, \$3,000,000 had been issued. In March, 1903, the validity of this Act was tested in the Civil District Court and affirmed; V. 76, p. 770. The case was taken to the State Supreme Court and the validity of the Act was again upheld. V. 76, p. 959.

LOANS— When Due. PREMIUM BONDS, 1875—
CONSTITUTIONAL BONDS— 5s, J&J, \$4,316,120, As drawn
4s, J&J, \$10,000,000, July 1, 1942 STREET IMPROVEMENTS, '71, Q.
FLOATING DEBT BONDS— 7-3s, F&A, \$10,000, Aug. 1, 1911
4s..... \$233,000, Oct. 1, 1943 WATER & SEWER See above.
GOLD BONDS, D. S. & G. S.— 4s, J&J, \$3,000,000, July 1, 1950
7s, J&J, \$117,000, July 1, 1922 Subject to call July 1, 1942.

INTEREST is payable at City Hall by Board of Liquidation City Debt and in New York City by Winslow, Laufer & Co.

TOTAL DEBT.—The subjoined statement shows New Orleans's debt on the dates named.

Table with columns: Date (July 1, '03, Jan. 1, '03, Jan. 1, '02, Jan. 1, 1901) and rows: Total bonded debt, Floating debt.

In addition to the above there was a judgment debt on July 1, 1903, of \$28,581.

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 inclusive 21,000 bonds (par value \$420,000) were paid each year, in two instalments of 10,500 bonds each, on January 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 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.

ASSESSED VALUATION, TAX RATE.—

Table with columns: Years (1903-1870), Real Estate, Personal Property, Total Ass. Valuation, City Tax p. \$1,000.

POPULATION.—In 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 216,090; in 1870 it was 191,418.

NEW ORLEANS DRAINAGE DIST.—A. SCHREIBER, Sec.

All bonds and certificates of this district were called for payment March 1, 1901, payment being made out of part of the proceeds of the sale of the \$12,000,000 water and sewer bonds by New Orleans.

ORLEANS LEVEE DISTRICT.—

This district is composed of the Parish of Orleans.
LOANS— When Due. Bond. debt Sept. 1, '03. \$225,000
5s, M&S, \$225,000, Sept. 1, 1913 Assessed val. 1902... 150,055,240
(Option after Sept. 1, 1903.) Levee tax (per M) 1902..... \$17.00
Interest at State Treasury.

PLAQUEMINES PARISH EAST BANK LEVEE DISTRICT.—

This district is composed of a portion of Plaquemines Parish.
LOANS— When Due. Bond. debt Sept. 1, 1903 \$135,000
5s, A&O, \$135,000, Oct. 1, 1952 Assessed valuation 1902.. 205,025
(Option after Oct. 1, 1942.) Levee tax (per M) 1902..... \$10.00
Interest at State Treasury.

PONTCHARTRAIN LEVEE DIST.—

This district is composed of parts of the following parishes: Ascension, East Baton Rouge, Iberville, Jefferson, St. Charles, St. James and St. John the Baptist.
LOANS— When Due. Interest at State Treasury.
5s, A&O, \$250,000, Oct. 1, 1900 Bond. debt Sept. 1, 1903. \$786,000
Interest at State Treasury. Assessed valuation 1902 6,179,449
6s, M&S, \$326,000, Nov. 1, 1912 Levee tax (per M) 1902..... \$10.00
(404,000... Nov. 1, 1944)

RED RIVER, ATCHAFALAYA AND BAYOU BOEUF LEVEE DIST.—

This district is composed of the parishes and parts of parishes as follows: Avoyelles, Rapides and St. Landry.

LOANS— When Due. Int. at Hibernian Bk & Tr Co. N.O.
5s, A&O, \$250,000, Oct. 1, 1900 Bond. debt Sept. 1, 1903. \$500,000
Interest at State Treasury. Assessed valuation 1902. 3,947,735
5s, M&S, \$250,000, Mar. 1, 1953 Levee tax (per M) 1902..... \$10.00
(Option after Mar. 1, 1953.)

SHREVEPORT.—C. G. RIVES, Comptroller.

Shreveport is the county seat of Caddo Parish. \$188,000 paving and \$20,000 sewer bonds were offered June 26, 1903, but not sold. V. 76, p. 1265, and V. 77, p. 52.

Table with columns: Name and Purpose, Rate, Payable, When Due, Principal, Outstanding.

BONDED DEBT Mar. 1, 1903, was \$197,000; floating debt, \$28,631; total debt Mar. 1, 1903, \$225,631. On the same date the sinking fund amounted to \$1,647. A tax levy of 6 mills provides for interest and sinking fund.

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

ASSESSED VALUATION.—In 1902 real estate was \$4,432,905; personal property, \$2,128,334; total valuation, \$6,561,139; the total tax rate per \$1,000 for 1902 was \$45.12, including State tax \$6, parish or county tax \$15.62, school tax \$2 and city tax \$21.50. The assessment is about 1/2 to 2/3 of the actual value. The total assessed valuation for 1903 is estimated at \$7,000,000.

POPULATION in 1890 was 11,979; in 1900 it was 16,013.

TENSAS BASIN LEVEE DIST.—

This district is composed of the parishes and parts of parishes as follows: Caldwell, Catahoula, Franklin, Morehouse, Ouachita, Richland and West Carroll.

LOANS— When Due. Interest at State Treasury.
6s, Mar. 1, \$30,000, Mar. 1, 1915 Bond. debt Sept. 1, 1903. \$69,000
(Option after Mar. 1, 1905) Assessed valuation 1902 3,284,130
6s, May 1, \$39,000, May 1, 1921 Levee tax (per M) 1902..... \$5.00
(*Optional as per note below.)

* These bonds are optional after May 1, 1911; the district further has the right to call \$13,000 of the bonds on May 1 of the years 1904, 1905 and 1906. If not so called, the right becomes inoperative.

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. 1905) - - - - - Jefferson Davis
 Secretary of State (term exp. Jan. 1905) - - - - - J. W. Crckett
 Treasurer (term expires Jan. 1905) - - - - - H. C. Tipton

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.—For history of the Arkansas State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 173. By Act of Congress approved April 29, 1893, a compromise was effected between the United States and the State. In accordance with the terms of this settlement the United States authorities on May 27, 1893, delivered to the State Arkansas bonds and coupons amounting to \$1,505,160, and carrying besides a large sum of overdue interest. This operation wiped out the entire debt of the United States against the State except \$160,000, which has since been paid.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3 per cent 30-year bonds, denominations \$500 and \$1,000, except \$15,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to \$24,300, which have not been presented for refunding. All valid 6 per cent funding bonds were called for payment Dec. 1, 1901, those not presented up to that time being now null and void.

The total amount of bonds outstanding Oct. 1, 1902, was \$1,256,000, of which \$1,118,500 are held by the State's School Fund; \$102,500 by the permanent endowment fund of the University of Arkansas and \$35,000 by individual parties.

TOTAL DEBT, ETC.—The bonded debt on Oct. 1, 1902, consisted only of refunding bonds (referred to above) as follows:

Refunding bonds.....	Interest.	When payable.	Maturity.	Amount.
	3	Sept.	1929	\$1,256,000

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary of the unrecognized debt appears below.

NAME AND PURPOSE.	Interest.	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. Ounchita & 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.
1901.....	\$143,281,629	\$81,986,052	\$225,267,681	5-75
1900.....	128,081,667	73,824,116	201,905,783	5-50
1899.....	119,980,700	59,191,298	179,171,998	5-50
1897.....	117,873,253	59,552,873	177,426,126	4-75
1895.....	.....	.....	173,758,764	.....
1893.....	100,809,742	72,716,742	173,526,484	5-00
1892.....	102,449,430	72,379,406	174,828,836	.....
1889.....	108,407,462	64,001,635	172,408,497	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	.....

The tax rate (per \$1,000) for 1902 was \$5-75.

POPULATION.—The population has been as follows:

1900.....	1,311,564	1860.....	435,450	1830.....	30,388
1890.....	1,128,179	1850.....	209,897	1820.....	14,255
1880.....	802,525	1840.....	97,574	1810.....	1,062
1870.....	454,471				

The proportion of the colored population was 28% in 1900, 27-59% in 1890 and 26-25% in 1880. In numbers blacks were 366,856 in 1900, 311,227 in 1890; 210,666 in 1880; 122,169 in 1870; 111,259 in 1860; 47,708 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ARKANSAS.

BENTONVILLE.—County seat of Benton County.
LOANS.—*When Due.* Tax valuation, personal...\$151,923
WATER WORKS BONDS.—Total valuation 1902..... 356,000
 Ga. \$23,625..... 1904-1917 Total tax (per \$1,000), 1902-\$21-00
 Bond, debt Sept. 1, 1903. \$27,000 Population in 1890 was..... 1,677
 Tax valuation, real..... 204,167 Population 1900 (Census)..... 1,843

CHICOT COUNTY.—R. D. CHOTARD, Co. Clk.
 County seat is Lake Village.
 Bonded debt Jan. 1, 1903 \$246,600 Assesam't about 60% actual value.
 Tax valuation, real..... 1,624,877 Population 1890 was..... 11,419
 Tax valuation, personal. 648,821 Population 1900 (Census)..... 14,528
 Total valuation 1903... 2,273,698

HELENA.—S. B. F. SLIGER, Mayor.
 J. O. BAGWELL, City Clerk.
 This is the county seat of Phillips County.
LOANS.—*Interest.* *When Due.* *Principal.*
 NAME AND PURPOSE. P. Ct. Payable. When Due. Outstand'g.
 Compromise Funding Bonds.. 6 J & J July 1, 1904 \$158,350
 do do 5 J & J July 1, 1904 12,000
 Sewer District No. 1..... 68, g., J & J 1921 70,000

INTEREST is payable at the National Park Bank, New York City.
TOTAL BONDED DEBT on March 1, 1903, was \$170,350, not including \$70,000 school district bonds.

ASSESSED VALUATION in 1902 of real estate was \$1,237,248; personal property, \$530,701; total, \$1,767,949; City tax rate (per \$1,000), \$12-00; school tax, \$5-00; State tax, \$5-00; county tax, \$7-00; total, \$29-00. In addition to the foregoing, part of the real estate is liable for a levee tax of \$14 per \$1,000. Assesment is about 1/2 actual value.

POPULATION in 1890 was 5,189; in 1900 (Census), 5,550.

JEFFERSON CO.—J. R. CORE, Treas.

County seat is Pine Bluff.
 Bond, debt Mar. 1, 1903... \$59,000 Total valuation 1901... \$3,667,660
 Floating debt..... 10,000 Assessment about 1/2 actual value.
 Sinking fund..... 3,000 State & co. tax (per M.) '01, \$20-50
 Net debt Mar. 1, 1903..... 66,000 Population in 1890 was..... 40,851
 Tax valuation, real..... 5,260,140 Population 1900 (Census)..... 40,972
 Tax valuation, personal 3,407,520

LEE COUNTY.—E. W. KING, Clerk.

County seat is Marianna.
LOANS.—*When Due.* Tax valuation, person'l. \$749,999
REFUNDING BONDS.—Total valuation 1901... 2,717,298
 5s, F&A, \$60,000..... Aug. 1, 1915 Assessment about 1/3 actual value.
 Bonded debt Mar. 1, 1903 \$60,000 State tax (per \$1,000) 1900. \$5-75
 Floating debt..... 7,000 County tax (per \$1,000) '00' 5-00
 Total debt Mar. 1, 1903.. 67,000 Population 1890 was..... 18,896
 Sinking fund..... 3,000 Population 1880 was..... 13,288
 Tax valuation, real..... 1,067,300 Population 1900 (Census)..... 19,409
 INTEREST is payable at the National Bank of Commerce, New York

LITTLE ROCK.—W. E. LENON, Mayor.
 F. M. OLIVER, Clerk.

This is the capital of the State and the county seat of Pulaski County
LOANS.—*When Due.* Sinking fund..... \$32,645
REFUNDING BONDS 1899.—Tax valuation, real..... 11,741,195
 5s, Aug., \$118,000..... 1909 Tax valuation, per. & rr. 4,969,660
 Interest is payable by City Treas. Total valuation 1902... 16,710,855
 Bond, debt Jan. 1, 1903.. \$118,000 Assessment about 1/2 actual value.
 Judgment debt..... 36,877 City tax (per \$1,000) 1902... \$6-00
 Floating debt..... 32,341 Total tax (per \$1,000) 1902, \$26-00
 Total debt..... 187,218 Population in 1890 was... 25,874
 Cash on hand..... 6,218 Population 1900 (Census)..... 38,307

PHILLIPS CO.—JAS. C. REMBERT, Clerk.

County seat is Helena.
LOANS.—*When Due.* Total valuation 1902... \$4,390,211
REFUNDING BONDS.—Assesam't about 35% actual value
 5s, Aug., \$98,000... Apr. 30, 1918 Total tax per \$1,000 1902... \$17-75
 Bond, debt Mar. 1, 1903. \$80,000 Population 1890 (Census)..... 25,341
 Tax valuation, real..... 3,365,402 Population 1900 (Census)..... 26,561
 Tax valuation, personal 1,024,909
 INTEREST is payable in New York City. Bonds are tax exempt.

PULASKI CO.—R. S. PILLOW, County Clerk.

County seat is Little Rock. The floating debt given below consists principally of warrants issued in payment for a bridge across the Arkansas River, built in 1897 at a cost of \$377,762, payable \$25,000 annually.

LOANS.—*When Due.* Total valuation 1902. \$20,000,000
COUNTY BONDS.—Assessment about 1/2 actual value.
 6s, July, \$345,000.... 1907 to 1917 State & co. tax (per M) '03... \$15-00
 Bond, debt Mar. 1, 1903. \$545,000 Population 1890 (Census)..... 47,329
 Floating debt..... 226,000 Population 1900 (Census)..... 63,179
 Total debt Mar. 1, 1903.. 771,000
 INTEREST is payable at Union Trust Co., New York City

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 Tu. after 1st Mon. Jan. '05). S. W. T. Lanham
 Secretary of State (term exp. with Governor), - - J. R. Curl
 Treasurer (2d Tues. after 1st Mon. Jan. '05), John W. Robbins
 Comptroller, - - - - - J. W. Stephens

Legislature meets biennially in odd years on the Tuesday after the 1st Monday in Jan., and sessions are limited to 60 days at \$5 per day and \$2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, pages 174 and 175.

The Legislature in 1903 provided for the refunding of the \$288,000 bonds which mature on Jan. 1, 1904 into 3 per cents. The new bonds will all be absorbed by special State funds.

NAME AND PURPOSE.	Interest.	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	April 5, 1919	201,000
Redemption State debt, 1876, g.	6g	J & J	July 6, 1906	1,647,000
Retiring outstanding bonds, 1879.....	5	J & J	Apr. 21, 1909	1,068,900
Refunding bonds 1893.....	5	J & J	Optional.	152,000
do do 1893.....	4	J & J	M-y 2, 1933	334,500

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.—

	Sept. 1, 1903.	Sept. 1, 1902.	Sept. 1, 1901.
Total bonded debt.....	\$3,989,400	\$3,989,400	\$3,989,400
Of which held in State funds...	3,318,600	3,301,600	3,272,200

Leaving amount outstand'g. \$670,800 \$687,800 \$717,200
 Of the amount held in State funds, \$2,230,500 are in school funds and \$1,088,100 in other funds.

PERMANENT SCHOOL FUND.—On Sept. 1, 1903, this fund aggregated \$11,612,226 31, of which amount \$11,532,102 05 was invested in State, railroad, city and city bonds and \$80,124 26 was cash.

ASSESSED VALUATION AND TAX RATE.—

Years.	Real Estate.	Pers. Prop.	Total.	Taxp.
1902.....	\$729,950,627	\$287,621,105	\$1,017,571,732	\$3-46 2/3
1901.....	699,872,560	282,315,305	982,187,865	3-46 2/3
1900.....	666,904,488	247,103,146	914,007,634	3-46 2/3
1899.....	656,440,443	227,586,088	884,026,531	3-50
1898.....	575,065,505	279,553,860	854,619,365	3-80
1897.....	585,224,536	269,670,239	854,894,775	3-80
1896.....	587,560,471	262,748,775	850,309,246	3-80
1895.....	599,127,433	261,783,134	860,910,567	2-50
1890.....	499,522,828	282,589,055	782,111,883	3-25
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	.....

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out prior to the enactment of the above law.

A law went into effect Aug. 26, 1899, compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds [all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city," also excepting bond issues for less than \$2,000, when "issued for the purpose of repairing buildings or structures, for the building of which bonds are allowed to be issued,"] to a vote of the qualified taxpayers before the issue can be submitted to the Attorney General for approval as required by the law of 1893—V. 69, p. 569.

POPULATION.—The population of Texas has been as follows: 1900 3,018,710 1890.....1,591,749 | 1860.....604,215 1890.....2,235,523 1870.....818,579 | 1850.....212,592

CITIES, COUNTIES AND TOWNS IN THE STATE OF TEXAS.

NOTE.—For statements not given in alphabetical order, see "Additional Statements" at the end of this State.

AUSTIN.—{ R. E. WHITE, Mayor. JOHN O. JOHNSON, City Clerk.

This is the capital of the State and the county seat of Travis County. \$52,500 of General Revenue bonds issued prior to 1890 are in litigation. See CHRONICLE, Vol. 69, p. 91. The Jan., 1900, interest on the water and light bonds was not paid when due—see CHRONICLE, V. 70, p. 46.

LOANS.—When Due. WATER AND LIGHT GOLD (1890)—5 g., Q.—J., \$330,000* July 1, 1930 Subject to call after June 30, 1910.

INTEREST on water and light bonds is payable at the Nat. City Bank, New York City. Interest on other bonds in New York and Austin.

TOTAL BONDED DEBT Sept. 1, 1903, was \$1,617,000. The sinking fund on Sept. 1, 1903, was \$322,000, and the net debt, \$1,295,000.

ASSESSED VALUATION.—The city's assessed valuation (about 2/3 actual value) has been as follows in the years indicated.

Table with 4 columns: Years, Real, Personal, Total, Tax Rate. Data for years 1902-1895.

POPULATION in 1890 was 14,575; in 1900 it was 22,258.

BEAUMONT.—F. W. GREER, Treasurer.

County seat of Jefferson County.

LOANS.—When Due. CITY HALL & FIRE STA'N B'NS—4s, \$43,000.....1943

FUNDING BONDS—5s, \$14,000.....Aug. 5, 1939

PAVING & SEWER BONDS—5s, J&D, \$115,000.....June 1, 1941

REFUNDING BONDS—5s, \$13,500.....Apr. 1, 1939

INTEREST on paving and sewer bonds is payable at National City Bank, New York, or at office of the City Treasurer at Beaumont.

BELL COUNTY.—W. B. BLAIR, Treasurer.

Belton is the county seat.

LOANS.—When Due. BRIDGE BONDS—5s, Apr., \$41,000*.....Nov. 30, '09

COURT HOUSE BONDS—4s, Apr., \$14,460*.....Aug. 7, 1920

COURT HOUSE REFUNDING—5s, A&O, \$53,000*.....April 10, 1933

INTEREST on 5 p. ct. bridge bonds payable at the Third National Bank, St. Louis; on the refunding bonds at the Hanover National Bank, New York; on all others in Austin, Texas.

BEXAR CO.—{ FRANK McC. NEWTON, Clerk. R. H. WESTER, Treasurer.

The county seat is San Antonio.

LOANS.—When Due. BRIDGE BONDS—6s, Apr. 10, \$60,000. May 15, 1934

COURT HOUSE BONDS—6s, Apr. 10, \$64,000. Feb. 16, 1934

REFUNDING BONDS (CON.)—4 1/2s, Apr. 10, \$41,500. Jan. 10, '39

INTEREST on the Mex. Gulf RR. subsidy bonds is payable at San Antonio; on all other loans at San Antonio and New York.

BRAZORIA CO.—J. T. STRATTON, Treas.

County seat is Angleton.

LOANS.—When Due. COURT HOUSE BONDS—6s, \$13,000*.....Feb., 1915

ROAD AND BRIDGE BONDS—4s, \$22,000*.....Mar. 1, 1919

JAIL BONDS—5s, Apr., \$7,848*.....Apr., 1937

OPTIONAL.—The road and bridge bonds due April 10, 1913, are subject to call at the option of the county; the court house bonds are subject to call after five years from date of issue.

BREWSTER CO.—L. B. CARUTHERS, Treas'r.

County seat is Alpine.

LOANS.—When Due. FUNDING BONDS—6s, Apr. 10, \$7,700.....1910 opt.

REFUNDING BONDS—4s, Apr. 10, \$61,000. 1920, op. '02

TAX FREE.—Bonds of this city are exempt from taxation.

CORSICANA.—DR. S. W. JOHNSON, Mayor.

County seat of Navarro County.

LOANS.—When Due. CITY HALL BONDS—6s, \$20,000.....1907

REFUNDING BONDS—4s, J&J, \$13,350*.....Jan. 1, 1932

SCHOOL BONDS—5s, \$10,000*.....July 31, 1905

SEWER BONDS—5s, J&J, \$30,000*.....July 31, 1920

CREMATORY BONDS—4s, J&J, \$15,000 g. July 2, 1940

WATER SUPPLY—6s, J&D, \$83,000*.....Dec., 1914

GENERAL IMP. BONDS 1893—6s, M&N, \$100,000*.....Nov., 1913

SEWERAGE IMPROVEMENT GOLD BONDS 1890-1891—5s, J&J, \$139,000*.....July 1, 1920

STREET IMPROVEMENT BONDS—5s, J&D, \$150,000*.....June, 1931

WATER AND SEWER BONDS—4s, g., \$100,000. Dec. 1, 1942

CONSTRUCTION & IMPROVEMENT BONDS—6s, J&J, \$15,000*.....July, 1916

POLICE & FIRE-STATION BONDS—4s, g., \$50,000*.....Dec. 1, 1942

INTEREST on the T. & P. bonds is payable at Austin, Texas, by State Treasurer; on the East Dallas bonds due in 1916, at the Merchants' Laclede National Bank, St. Louis, Mo.; on the street improvement 5s due in 1928, 1929 and 1940, the sewerage improvement due in 1920, the water 4s of 1940 and 1941 and the crematory bonds at the Seaboard National Bank, New York; on all other bonds by the New York Security & Trust Company.

DALLAS.—J. R. REESE, Auditor.

This is the county seat of Dallas Co.

LOANS.—When Due. FUNDING BONDS—6s, M&S, \$21,500*.....Sept., 1904

GENERAL IMP. BONDS 1893—6s, M&N, \$100,000*.....Nov., 1913

SEWERAGE IMPROVEMENT GOLD BONDS 1890-1891—5s, J&J, \$139,000*.....July 1, 1920

STREET IMPROVEMENT BONDS—5s, J&D, \$150,000*.....June, 1931

WATER AND SEWER BONDS—4s, g., \$100,000. Dec. 1, 1942

CONSTRUCTION & IMPROVEMENT BONDS—6s, J&J, \$15,000*.....July, 1916

POLICE & FIRE-STATION BONDS—4s, g., \$50,000*.....Dec. 1, 1942

INTEREST on the T. & P. bonds is payable at Austin, Texas, by State Treasurer; on the East Dallas bonds due in 1916, at the Merchants' Laclede National Bank, St. Louis, Mo.; on the street improvement 5s due in 1928, 1929 and 1940, the sewerage improvement due in 1920, the water 4s of 1940 and 1941 and the crematory bonds at the Seaboard National Bank, New York; on all other bonds by the New York Security & Trust Company.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

TOTAL DEBT, ETC.—

	April 3, 1902.	May 1, '01.	Aug. 7, 1900.
Bonded debt.....	\$1,919,500	\$1,972,500	\$1,994,000
Floating debt.....		6,704	50,000
Total debt.....	\$1,919,500	\$1,979,204	\$2,044,000
Sinking fund cash assets.....	200,000	213,042	129,303
Net debt.....	\$1,719,500	\$1,766,162	\$1,914,697
Water debt (included above)...	\$741,000	\$741,000	\$751,000

The city owns property valued at \$1,500,000.
DEBT LIMITATION.—The bonded debt of the city of Dallas is limited to \$2,000,000 by special act of the State Legislature, effective Aug. 26, 1899.

WATER WORKS.—In the year 1900-01 the revenue from water works was \$77,504.55.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows. Assessment about 60% actual value:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per \$1,000
1901.....			\$23,984,900	
1900.....			23,031,685	\$16.50
1898.....	\$17,119,100	\$5,111,900	22,231,000	23.70
1897.....	17,184,100	4,301,850	21,485,950	25.00
1895.....	16,904,125	4,723,800	21,627,925	25.00
1894.....	16,780,700	4,174,200	20,954,900	22.83
1893.....	17,887,875	5,243,725	23,131,600	23.35
1890.....			33,000,000	23.25

POPULATION.—In 1900 (Census) was 42,638; in 1890 it was 38,067; in 1880 it was 10,358.

DALLAS COUNTY.—K. HALL, Treasurer.
 County seat is Dallas. Bonds all issued under new municipal bond law.

LOANS—	When Due.	COURT HOUSE BONDS (Repair)—
ROAD & BRIDGE BONDS—		3s, \$1,950..... Feb. 16, 1921
3s, \$2,000..... Apr. 1, 1943		Optional after Feb. 16, 1906.
Optional after Apr. 1, 1913		3s, \$1,950..... May 20, 1921
COURT HOUSE BONDS—(Ref.)—		Optional after May 20, 1906.
5s, \$100,000..... Apr. 10, 1916		Total debt Feb. 1, 1903..... \$202,900
Optional after Dec. 10, 1905.		Tax valuation 1902..... \$36,504,030
3s, 36,000..... May 8, 1919		Assessment about 1/2 actual value.
Optional after May 8, 1909.		County tax (per \$1,000) 1903..... \$5.30
3s, \$63,000..... May 20, 1941		Population in 1890 was..... 67,042
Optional after May 20, 1906.		Population in 1900 was..... 82,726

Eight thousand dollars of the county's bonds are owned by the permanent school fund.

OPTIONAL.—One hundred thousand dollars of the court house bonds are optional after 1900 and \$100,000 after 1905.

DENISON.—J. D. YOCUM, Secretary.
 This city is in Grayson County.

LOANS—	When Due.	STREET IMPROV. BONDS 1892—
FUNDING BONDS 1884 & 1894—		5s, J&J, \$25,000..... Jan. 1, 1922
6s, J&J, \$24,000..... Jan., 1904		Bond. debt Mar. 1, 1903..... \$212,000
5s, J&J, 25,000..... Jan., 1914		Sinking fund..... 90,160
SCHOOL BONDS 1892—		Net debt Mar. 1, 1903..... 131,840
5s, J&J, \$29,500..... Jan., 1922		Tax valuation 1902..... 4,537,369
SEWER BONDS 1890 & 1892—		Assessment about 1/2 actual value.
5s, J&J, \$49,000..... Jan., 1920		Tax rate (per \$1,000) 1902..... \$15.00
5s, J&J, 25,000..... Jan., 1922		Population in 1890 was..... 10,958
		Population in 1900 was..... 11,807

This city has no water debt but pays a hydrant rental of \$2,456.25 per quarter. The corporation owns property valued at about \$450,000.

INTEREST is payable a New York City.

OPTIONAL.—The funding bonds of 1894 are subject to call 1904. **TAX EXEMPT.**—All bonds are free from taxation.

DENTON CO.—SAM HAWKINS, Clerk.
 Denton is the county seat.

LOANS—	When Due.	BRIDGE BONDS
COURT HOUSE BONDS—		6s, F&A, \$10,500* Feb. 12, 1904
5s, A&O, \$25,000..... Aug. 10, 1936		6s, Apr. 10, 2,000* Jan. 6, 1911
(Subject to call after 1906.)		Bonded debt Mar. 1, 190..... \$134,500
5s, A&O, \$1,000..... June 1, 1935		Total valuation 1903..... 8,624,915
5s, A&O, 32,000..... Oct. 10, 1936		Assessment about 1/2 actual value.
(Subject to call after Oct. 10, '06.)		County tax (per M) 1902..... \$6.00
REFUNDING BONDS—		State & co. tax (per M) 1902..... \$9.46 2/3
3s, Apr. 10, \$68,000 Apr. 10, 1941		Population in 1890 was..... 21,289
Optional after May 15, 1906.		Population 1900 (Census)..... 28,318

INTEREST on all bonds payable at the office of the State Treasurer. Interest on bonds maturing in 1937 at the National Bank of Dallas.

DE WITT CO.—H. E. DAILMANN, Treasurer.
 County seat is Cuero.

LOANS	When Due	Sinking fund
REFUNDING BONDS—		\$4,066
5s, Apr., \$28,000..... Apr. 10, 1940		Tax valuation 1903..... 6,812,870
Subject to call 1905.		Assessment about 1/2 actual value.
3 1/2s, June, \$56,000..... June 10, 1941		State & co. tax (per M) '03..... \$8.96 2/3
Subject to call 1911.		Population in 1890 was..... 14,307
Bonded debt Aug. 1, 1903..... \$84,000		Population in 1900 (Census)..... 21,311

INTEREST on 5s is payable at Cuero, on the 4s at Austin.

ELLIS COUNTY.—R. R. HENDRICKS, County Clerk.
 County seat is Waxahatche.

LOANS—	When Due.	Bonded debt Aug 10, '03.
COURT HOUSE BONDS—		\$176,000
5s, A&O, \$165,000..... Nov. 16, '34		Sinking funds..... 57,355
Subj. to call after Nov. 16, 1904.		Net debt Aug. 10, 1903..... 118,645
ROAD AND BRIDGE BONDS—		Tax valuation 1903..... 16,205,395
5s, \$13,000..... May 11, 1917		Assessment about 1/2 actual value.
Subject to call.		County tax (per M) 1902..... \$5.20
		Population in 1900 was..... 50,059

EL PASO.—B. S. CATLIN, Clerk.
 This is the county seat of El Paso County.

LOANS—	When Due.	SCHOOL BONDS—
SEWER BONDS—		5s, J&J, \$75,000..... Jan. 1, 1941
6s, J&J, \$15,000..... July 1, 1938		Subject to call Jan. 1, 1921.
Subject to call after July 1, 1913		5s, M&S, \$50,000..... Sept. 1, 1943
5s, M&S, \$60,000..... Sept. 1, 1943		Optional after Sept. 1, 1923.
Optional after Sept. 1, 1923.		WATER COMPROMISE BONDS—
5s, F&A, \$20,000..... Feb. 1, 1904		5s, Feb. 1, \$11,000..... Feb. 1, 1929
Subject to call Feb. 1, 1920.		Subject to call after Feb. 1, 1909
CITY HALL AND JAIL BONDS—		Interest payable at New York.
6s, J&J, \$30,000..... July 1, 1938		Bonded debt July 1, 1903..... \$251,000
Subject to call July 1, 1913		Floating debt..... 22,181
5s, F&A, \$10,000..... Feb. 1, 1929		Total debt July 1, 1903..... 273,181
Subject to call after Feb. 1, 1914.		Sinking fund..... 36,130
5s, F&A, \$10,000..... Feb. 1, 1940		Cash on hand..... 41,760
Subject to call Feb. 1, 1920.		Tax valuation 1900..... \$6,460,670
SCHOOL AND FUNDING BONDS—		Assessment about 1/2 actual value.
6s, A&O, \$50,000..... Apr. 1, 1920		Population in 1890 was..... 10,338
5s, F&A, 30,000..... Feb. 1, 1929		Population in 1900 was..... 15,906
Subject to call after Feb. 1, 1914		

EL PASO CO.—PARK W. PITMAN, Clerk.
 County seat is El Paso.

LOANS—	When Due.	Floating debt.....
REFUNDING BONDS—		\$59,960
4s, Apr. 10, \$36,000..... Mar. 1, 1920		Total debt Aug. 1, 1903..... 170,960
Subject to call after July 1, 1913		Cash on hand..... 17,243
COURT HOUSE & JAIL BONDS—		Tax valuation 1902..... 14,225,637
5s, Apr. 10, \$65,000 Feb. 10, 1938		Assessment about 65% full value.
5s, Apr. 10, 10,000 Feb. 10, 1938		State & co. tax (per M) 1902..... \$10.10
Interest payable at Austin.		Population in 1890 was..... 15,678
Bond. debt Aug. 1, 1903..... \$111,000		Population in 1900 was..... 24,896

FAYETTE CO.—R. T. BRADSHAW, Treasurer.
 County seat is La Grange.

LOANS—	When Due.	Bond debt Apr. 10, 1903.
ROAD AND BRIDGE BONDS—		\$148,500
5s, Apr. 10, \$41,500* Apr. 10, 1907		Sinking fund..... 24,783
5s, Apr. 10, 7,000* Apr. 10, 1904		Net debt Apr. 10, 1903..... 123,717
5s, Apr. 10, 11,000* Apr. 10, 1906		Tax valuation 1903..... 8,386,061
5s, Oct. 10, 13,000..... Oct. 10, 1938		Assessment about 1/2 actual value.
Subject to call after 1908.		State & co. tax (per M) '03..... \$8.21
REFUNDING BONDS 1895.		Population in 1890 was..... 31,481
5s, A&O, \$75,000..... May 15, 1935		Population in 1880 was..... 27,996
Subject to call after May 15, 1905		Population 1900 (Census)..... 36,542
Interest payable in New York.		

All bonds except the \$75,000 of refunding bonds are tax exempt. The road and bridge bonds are all owned and held by the Permanent School Fund of Fayette County and are non-negotiable.

FORT WORTH.—T. J. POWELL, Mayor.
 J. J. NUNNALLY, Auditor.

This city is the county seat of Tarrant County. The validity of some of the city bonds was the subject of litigation, but recent decisions of the Court of Civil Appeals confirms their legality. See Vol. 66, p. 775. Vol. 67, p. 1072, and Vol. 76, p. 223. The city failed to pay its interest due in September and November, 1899 (see V. 60, p. 711), but in January, 1900, paid all arrears. In December, 1900, an appeal was made to holders of the bonds to consent to refunding the debt into new 4s and a resolution to aid in the process was passed by the City Council. See CHRONICLE V. 72, p. 100. The Legislature of 1901 authorized \$1,883,000 4 p. c. 40-year bonds to take up the old issues, and up to March 6, 1903, \$420,000 had been so refunded. On March 14, 1903, however, an arrangement was made whereby all past-due interest was to be paid in full. V. 76, p. 667.

LOANS—	When Due.	GENERAL IMPROVEMENT—
FUNDING & IMP. BONDS—		5s, M&S, \$300,000*..... Mch. 1, 1921
5s, J&J, \$275,000*..... Jan. 1, 1920		6 WATER BONDS—
6s, J&J, 175,000*..... Jan. 1, 1922		5s, M&N, \$100,000*..... May 1, 1920
HIGH SCHOOL—		6s, F&A, 650,000*..... Feb. 1, 1922
5s, J&J, \$90,000*..... Jan. 1, 1920		REFUNDING BONDS—(See note
REDEMPTION BONDS—		above.)
6s, M&N, \$158,000*..... May 1, 1923		4s, J&J, \$109,000..... July 1, 1941
Subject to call after May 1, 1903		Bond. debt July 1, '02..... \$1,903,000
SEWER BONDS		Value of city property..... 2,107,000
5s, M&N, \$125,000*..... May 1, 1940		
STREET AND SEWER BONDS—		
7s, M&S, \$96,000*..... Sept., 1904		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.

DEBT LIMITATION.—The city's debt is limited by the city's charter of April 1, 1899 to 5 per cent on the taxable values.

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.	Total Valuation.	Tax Rate per \$1,000.
1903.....	\$14,221,275	\$6,734,108	\$20,955,383	\$.....
1902.....	12,726,436	6,150,368	18,876,804	.....
1901.....	11,344,180	5,111,335	16,455,515	.....
1900.....	11,048,637	5,119,972	16,168,600	24.96 2/3
1898.....	11,131,895	3,967,825	15,099,720	25.30
1894.....	15,239,230	4,864,738	20,103,968	15.50
1890.....	16,502,625	4,304,160	21,306,785	20.55
1889.....	11,243,727	4,715,143	15,958,870	21.55

Includes 1902, banks, \$1,155,637, and railroads, \$1,100,847.

The city tax for 1902 was (per \$1,000) \$17.50. The tax rate in 1899 includes city tax proper, \$12.50; county tax, \$6.50; State tax, \$1.66 2/3; school tax, State \$1.80, city \$2.50; total, \$24.96 2/3.

POPULATION.—In 1900 (Census) was 26,688; in 1890 it was 23,076; in 1880 it was 6,663.

GAINESVILLE.—W. W. HOWETH, Mayor.
 KAY HALSELL, Auditor.
 This is the county seat of Cooke County.

LOANS—	When Due.	STREET IMP. BONDS—
FUNDING BONDS—		6s, A&O, \$26,500..... Oct. 1, 1940
6s, A&O, \$4,000..... Mar. 1, 1906		Subject to call after Oct. 1, 1910
Subject to call at any time.		6s, J&J, \$10,000..... July, 1934
SCHOOL BONDS—		Subject to call after July, 1904
6s, J&J, \$25,000..... Jan. 1, 1942		Interest is payable in St. Louis, Mo., and Gainesville, Tex.
Subject to call after Jan. 1, 1912		Bonded debt Aug. 1, 1902..... \$94,500
REFUNDING SCHOOL BONDS—		Floating debt..... 3,924
5s, A&O, \$17,000..... Oct. 1, 1938		Total debt Aug. 1, 1902..... 98,424
Subject to call after Oct. 1, 1908		Sinking fund..... 5,400
SEWERAGE & STREET IMP.—		Total valuation 1902..... 3,771,135
6s, A&O, \$7,000..... Apr. 1, 1938		Assessment is 2/3 actual value.
Subject to call after Apr. 1, 1908		Total tax (per \$1,000) 1902..... \$20.25
4s, A&O, \$5,000..... Oct. 1, 1940		Population in 1890 was..... 6,594
Subject to call Oct. 1, 1910		Population in 1900 was..... 7,874

GALVESTON.—WM. T. AUSTIN, Mayor.
 I. H. KEMPNER, Cmfr. Fin. & Rev.

Galveston, the leading seaport of Texas, is the county seat of Galveston County, Texas. The adjustment of its bonded debt growing out of default occasioned by the hurricane of Sept. 8, 1900, has progressed satisfactorily, and has been accepted by a large number of bondholders. On the bonds which have come into the compromise interest is being paid promptly. The compromise provides for interest to be paid at the rate of 2 1/2 per cent per annum for five years, which was formally recommended to the bondholders by a committee of their number, of which the Hon. Chas. S. Fairchild was Chairman. Both the city and county are working in concert to devise the absolute protection to the city and port, and a sea wall costing a million and a half is being constructed by the county, bonds having been issued and practically all taken locally or by local interests. The work is now in progress and should be completed within twelve months. The city contemplates raising the site, by filling in streets and private property through an issue of bonds specially secured by donation from the State of Texas, which has already been made, covering a period of fifteen years. In March, 1903, a decision was rendered declaring void that portion of the city charter providing for 5 commissioners, three of which appointed by the Governor; V. 76, p. 770. The Legislature amended the charter and all five commissioners have now been elected.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

LOANS—		When Due.	WATER, STR., IMP. & CITY HALL BONDS—	
5s, M&N, \$200,000	.....	1915	5s, J&J, \$660,000	..... 1928-1936
5s, A&O, 200,000	.....	Oct. 1, 1937	5s, M&N, 58,000	..... 1936-1938
Subject to call after Oct. 1, 1917				
LIMITED DEBT BONDS 1881—			SCHOOL HOUSE BONDS—	
5s, J&D, \$1,300,000	.....	1921-1927	5s, J&J, \$25,000	..... 1937
LIMITED DEBT BONDS 1891—			SEWERAGE BONDS—	
5s, J&J, \$1,195,000	.....	1932-1936	5s, F&A, \$300,000	..... Aug. 1, 1939
Subject to call after 1919.				

*Issued prior to municipal bond law of 1893.
 PAR VALUE OF BONDS.—The limited debt bonds are \$100 and multiples thereof.

INTEREST is payable in New York and Galveston.

TOTAL DEBT, ETC.—		Feb. 28, 1903.	Feb. 23, '02.	Dec. 10, '01.	Jan. 22, 1900.
Total bonded debt	.....	\$3,943,000	\$3,943,000	\$3,943,000	\$3,648,500
Floating debt	.....	65,894	118,518	214,200	88,146
Total debt	.....	\$4,011,894	\$4,061,518	\$4,157,200	\$3,636,646
Sinking fund, &c.	.....	1,150,958	1,111,703	1,098,720	1,037,553

Net debt.....\$2,860,936 \$2,949,815 \$3,058,480 \$2,599,093
 The net debt as given above does not include interest on bonds in default and interest on floating debt.

In addition to the sinking fund, as given above, the city owned in 1902 \$622,200 of wharf company stock, a water-works plant valued at \$1,550,000, an electric-light plant, sewer plant, etc., etc. The total value of its public property at present is \$2,745,397.

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds.

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 is about 7/8 actual value.

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	City Tax per \$1,000
1903	\$17,172,737	\$1,401,361	\$20,574,098 \$15.00
1902	17,254,803	3,494,522	20,749,325 15.00
1901	17,853,440	3,568,974	21,422,414 15.00
1900	22,519,230	4,441,282	26,960,512 15.00
1898	22,424,494	4,582,477	27,006,971 15.70
1895	19,848,056	5,543,496	25,391,552 15.00
1890	15,970,935	5,062,899	21,033,834 15.00
1881			17,625,862

The total tax rate (per \$1,000) in 1903 is 31.46%.

POPULATION in 1900 (Census) was 37,789; in 1890 it was 29,084; in 1880 it was 22,248; in 1870 it was 13,818. In 1903 the population is estimated at 35,000.

GALVESTON CO.—A. J. COMPTON, Treas.

County seat is Galveston. At an election held March 20, 1902, the question of issuing \$1,500,000 protection bonds carried by a large majority. These bonds have been mainly subscribed for by local people and the contractors awarded the work of building the sea wall have agreed to take \$350,000 of the bonds in part payment of the contract price. V. 75, p. 573. Of the total to be issued \$535,000 had been put out up to August 22, 1903.

LOANS—		When Due.	Bonded debt May 1, '03.	Interest due
BRIDGE BONDS—			Coupons and interest due	16,146
5s, Apr. 10, \$146,000	.....	Apr. 10, 1913	Floating debt	8,182
Subject to call after June 10, 1903				
SEA WALL BONDS—(See text above)			Total debt May 1, 1903	990,828
4s, A&O, \$1,500,000	.....	June 10, '42	Sinking fund	29,646
(Optional after June 10, 1922.)				
FUNDING & REFUNDING BONDS—			Net debt May 1, 1903	961,182
4s, .....	.....	Dec. 1, 1942	Tax valuation 1903	21,893,950
Assessment about 1/2 actual value.				
COURT HOUSE & JAIL BONDS—			County tax (per \$1,000) '02	\$11.00
5s, A&O, \$223,000	.....	Feb. 9, 1937	Population in 1890 was	31,476
Subject to call after Feb. 9, 1907.				

GOLIAD CO.—EMIL BERGMAN, County Treas.

LOANS—		When Due.	Total debt Aug. 1, 1903.	Sinking fund
BRIDGE BONDS—			.....	887
3s, Apr. 10, \$3,000	.....	Jan. 2, 1911	Total valuation 1903	3,825,324
Assessment about 1/2 actual value.				
SCHOOL BONDS—			State & co. tax (per M) 1903	\$9.70
3s, M&S, \$6,500	.....	Mar. 1, 1922	Population in 1890 was	15,910
Population 1900 (Census).....8,310				

INTEREST on the Court House bonds is payable at Austin, Tex., and at the Hanover Nat. Bk., N. Y. City; on the bridge bonds at Goliad.
 OPTIONAL.—All bridge bonds are subject to call at the option of the county; Court House bonds optional \$2,000 yearly 1901 to 1908, balance after 1909.

GREENVILLE.—D. W. H. TAYLOR, Treasurer.

LOANS—		When Due.	FIRE ENGINE BONDS—	
6s, .....	.....	Oct. 1, 1920	7s,	\$3,156.25
6s, .....	.....	May 1, 1923	ENGINE-HOUSE AND CITY HALL—	
5s, .....	.....	Sept. 1, 1921	6s,	\$5,000
SCHOOL BONDS—				
8s, .....	.....	Aug. 7, 1915	WATER-WORKS BONDS—	
8s, .....	.....	Nov. 5, 1916	6s,	\$15,000
6s, .....	.....	July 10, 1920	Bond. debt July 1, 1902	
ELECTRIC LIGHT BONDS—				
6s, .....	.....	Jan. 1, 1921	\$81,156	
Tax valuation 1902.....2,720,817				
Assessment about 3/4 actual value.				
City tax rate (per M) 1902.....\$11.50				
Population in 1900 was.....6,860				

HARRIS COUNTY.—JOHN FARMER, Treas.

LOANS—		Amount.	COURT HOUSE BONDS—	
JAIL BONDS—			Bond. debt July 1, 1902	\$665,000
5s, A10&O10, \$100,000	.....	Oct. 10, 1935	Total valuation 1902	32,612,495
Subject to call Oct. 10, 1905.				
ROAD AND BRIDGE BONDS—			County tax (per M) 1902	\$5.90
3s, June, \$565,000	.....	June 1, 1941	Population in 1890 was	37,249
Subject to call June 1, 1911.				

INTEREST on the jail bonds is payable at the Chemical National Bank, New York, on all other bonds in Austin.

HILLSBORO.—{ JOHN D. PITTS, Mayor.

LOANS—		When Due.	CITY HALL BONDS—	
JAIL BONDS—			Bond. debt July 1, 1903	\$62,000
7s, J&J, \$5,000	.....	Sept. 1, 1905	Floating debt	1,400
SCHOOL HOUSE BONDS—				
6s, J&J, \$2,000	.....	July 1, 1909	Total debt July 1, 1903	63,400
6s, J&J, 2,500	.....	Sept. 1, 1911	Sinking fund and cash	14,200
6s, J&J, 4,000	.....	July 2, 1924	Net debt July 1, 1903	49,200
WELL (ARTESIAN) BONDS—				
6s, A&O, \$7,000	.....	Oct. 1, 1911	Water debt (included)	41,500
WATER WORKS & SEW. BONDS—				
5s, g., J&J, \$18,500	.....	Jan. 1, 1935	Tax valuation, real	1,484,120
5s, g., M&S, 8,000	.....	Sept. 3, 1935	Tax valuation, personal	670,720
5s, g., J&J, 15,000	.....	Jan., 1937	Total valuation, 1903	2,164,840
Assessment abt 3/4 actual value.				
Total tax (per \$1,000) '03 \$20.96 3/4				
Population in 1890 was.....2,541				
Population in 1900 was.....5,316				

HOUSTON.—D. D. BRYAN, Secretary.

This city is in Harris County. [\$300,000 paving and \$100,000 building bonds offered Oct. 15.]

LOANS—		When Due.	COMPROMISE PAVING BONDS—	
BRIDGE BONDS, 1896—			3s, Ann., \$106,983 3/4	..... 1902-1912
5s, M&N, \$39,000	.....	May 1, 1936	Part due yearly.	
COMPROMISE BONDS—			PAVING AND SEWER BONDS—	
6s, J&J, \$500,000	.....	July 1, 1918	5s, J&J, \$250,000	..... July 1, 1937
5s, J&J, 503,000	.....	July 1, 1915	Subject to call after 1917.	
CONSOLIDATED BONDS—			5s, J&J, \$100,000	..... Jan. 1, 1938
6s, J&J, \$14,000	.....	July 1, 1906	5s, J&J, 100,000	..... Jan. 1, 1939
FUNDING BONDS—			5s, F&A, 300,000	..... Aug. 1, 1941
6s, J&J, \$524,000	.....	Jan. 1, 1912	SCHOOL BONDS—	
SEWER AND SANITARY BONDS—			6s, M&N, \$100,000	..... May 1, 1924
5s, M&N, \$300,000	.....	Nov. 15, 1939	5s, J&J, 50,000	..... Dec. 1, 1937
REFUNDING BONDS—			5s, J&J, 60,000	..... Jan. 1, 1923
5s, J&J, \$109,000	.....	Jan. 1, 1937	5s, F&A, 50,000	..... Aug. 1, 1941

GOLD—All bonds, according to a city official, are payable in gold.
 INTEREST on the compromise 5s and 6s, the paving and sewer bonds and the fire station, market house and school bonds, 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.

TOTAL BONDED DEBT Jan. 1, 1903, was \$2,999,000, not including \$106,983 compromise paving bonds nor \$51,925 water debt; floating debt, \$51,374; cash in various funds, \$244,305

ASSESSED VALUATION.—In 1903 was \$31,955,930 (about 3/4 actual value); city tax (per \$1,000) in 1902 was \$20.00.

POPULATION in 1900 (Census) was 44,633; in 1890 was 27,557.

LAMAR CO.—S. R. GALBREATH, Treasurer.

LOANS—		When Due.	Net debt Sept., 1903	
BRIDGE BONDS—			\$105,700	
5s, A&O, \$90,000	Apr. 10, 1935	Total valuation 1903	12,247,180
Subject to call after 10 years.				
5s, A&O, \$41,000	.....	Aug. 10, 1937	Assessment about 3/4 actual val.
Subject to call after 1907.				
Interest payable at Paris, Tex.				
COURT HOUSE AND JAIL—			State & co. tax (per M) 1903	\$8.30
3s, A&O, \$250,000	1940	County tax (per \$1,000) 1903	4.80
Population in 1890 was.....37,302				
Population in 1900 was.....48,627				

McLENNAN CO.—THOS. A. CAUFIELD, Co. Cl'k.

LOANS—		When Due.	Bond debt Feb. 1, 1903	
BRIDGE BONDS—			\$380,000	
3s, g., Oct. 10, \$50,000	1940	Sinking fund	79,322
Optional after 1905.				
6s, A&O, \$80,000	1908	Net debt Feb. 1, 1903	300,678
COURT HOUSE AND JAIL—				
3s, A&O, \$250,000	1940	Tax valuation 1902	23,274,758
Assessment about 3/4 actual value.				
County tax (per M) 1903				\$4.50
Population in 1890 was.....39,204				
Population in 1900 was.....59,772				

MILAM COUNTY.—W. A. NABORS, Treas.

LOANS—		When Due.	JAIL BONDS—	
BRIDGE AND ROAD BONDS—			5s,	\$17,000
6s,	Part due	Bond. debt Oct. 10, 1902	\$156,372
6s,	1908 to 1911	Tax valuation 1903	8,337,281
5s,	May 15, 1935	County tax (per M) 1902	\$5.80
COURT HOUSE BONDS—				
5s,	May 15, 1935	Population in 1890 was	24,773
Population in 1900 was.....39,666				

PALESTINE.—C. A. STERNE, City Secretary.

LOANS—		When Due.	5s, M&N, \$12,500	
CITY HALL AND PRISON BONDS—			..... Nov. 1, 1938
5s, .....	.....	Nov. 1, 1938	Subject to call after 1903.
BONDED DEBT July 1, 1902 \$102,000				
PAVING BONDS—			Sinking fund	3,752
4s, M&S, \$40,000	Sept. 2, 1941	Net debt July 1, 1902	98,248
SCHOOL HOUSE BONDS—				
6s, J&J, \$6,000	Aug. 6, 1914	Tax valuation real	2,459,071
Subject to call at any time.				
6s, J&J, \$7,500	1918	Tax valuation personal	2,605,858
Subject to call at any time.				
5s, M&N, \$12,000	May 1, 1936	Total valuation, 1901	5,064,929
Subject to call after 1901.				
Assessment about 3/4 actual value.				
City tax (per M) 1902				\$9.00
Population in 1890 was.....5,838				
Population in 1900 was.....8,297				

INTEREST is payable in New York City.

PARIS.—{ T. S. HILL, Mayor.

LOANS—		When Due.	WATER WORKS BONDS—	
CITY PRISON & FIRE DEP.—			6s, J&J, \$60,000	..... Apr. 1, 1937
6s, J&J, \$7,000	.....	Nov. 10, 1938	Subject to call after Apr. 1, 1912	
FUNDING BONDS—			6s, J&J, \$23,000	..... Oct. 15, 1937
6s, J&J, \$4,000	.....	June 22, 1921	Subject to call after Oct. 15, 1912	
6s, .....	.....	July 10, 1937	5s, J&J, \$65,000	..... Jan. 10, 1938
STREET IMPROVEMENT—				
5s, J&J, \$50,000	.....	Oct. 1, 1929	Total debt Oct. 1, 1902	\$273,500
Subject to call after Oct. 1, 1909				
5s, J&J, \$25,000	.....	June 2, 1930	Water debt (incl'd above)	148,000
SCHOOL BONDS—				
3s, .....	.....	Sept. 1, 1940	Tax valuation 1903	5,630,525
Assessment about 3/4 actual value.				
City & sch. tax (per M) 1902 \$12.50				
Population in 1890 was.....8,254				
Population in 1900 was.....9,358				

INTEREST is payable at the Fourth National Bank, New York City on January and July 10.

SAN ANTONIO.—{ JOHN P. CAMPBELL, Mayor.

LOANS—		When Due.	SEWER BONDS 1894—	
BRIDGE BONDS (1890)—			5s, M&S, \$500,000	..... Sept. 1, 1934
5s, M&S, \$100,000	.....	Sept. 15, 1920	PROPERTY CONDEMNED, ETC.	
Subject to call Sept. 15, 1910				
CITY HALL BONDS—			5s, M&S, \$75,000	..... Sept. 15, 1920
5s, F&A, \$150,000	.....	Aug. 1, 1917	Subject to call Sept. 15, 1910	
Subject to call Aug. 1, 1907.				
ELECTRIC FIRE ALARM SYSTEM—			REFUNDING BONDS—	
5s, M&S, \$12,000	.....	Sept. 15, 1920	5s, M&S, \$41,000	..... Sept. 15, 1905
Subject to call Sept. 15, 1910				
PUBLIC IMPROVEMENTS—			SCHOOL BUILDING BONDS—	
6s, J&J, \$50,000	.....	July 1, 1917	5s, M&S, 41,000	..... Sept.

LOANS— When Due.
STREET IMPROVEMENT BONDS—
 6s, M&N, \$50,000 g. Nov. 30, 1931
 Subject to call Nov. 30, 1921
 5s, J&J, \$250,000... July 1, 1919
 Subject to call July 1, 1909
 5s, M&S, \$50,000... Sept. 15, 1920
 Subject to call Sept. 15, 1910
 4 1/2s, M&N, \$300,000 g. May 1, 1920
 Bond. debt Aug. 7, 1903. \$2,189,000
 Floating debt..... 142,171

Total debt Aug. 7, '03. \$2,331,171
 Sinking fund - 193,388
 Net debt Aug. 7, 1903. 2,137,783
 Assessed value'n, real. 25,036,285
 Assessed value'n, per l. 9,111,770
 Total valuation 1902. 34,148,055
 Assessment about 70 p. c. act. val.
 City tax rate (per M.) 1902. \$16.60
 Population in 1890 was... 37,673
 Population in 1900 was... 53,321

INTEREST is payable at Treasurer's office in San Antonio or at the Fiscal Agency in New York.

TAX FREE.—All of the city's bonds are exempt from taxation.
DEBT LIMIT.—Bonded debt is limited by the city charter to 10 per cent of the assessed valuation.

SHERMAN.—{ A. A. FIELDER, Mayor.
 { R. R. DULLIN, Chairman Finance Com.

Sherman is the county seat of Grayson County.

LOANS & TEXAS CENTRAL REF'DG BONDS— When Due.
 6s, A&O, \$13,000..... 1904-1912
 (\$1,500 payable yearly Oct. 1.)
IMPROVEMENT BONDS—
 6s, M&N, \$20,000... Nov. 1, 1932
 Subject to call after 1912
 6s, J&J, \$4,000... Jan. 15, 1934
 Subject to call after 1912
 6s, A&O, \$16,000..... 1904-1935
 (\$500 payable yearly Apr. 1.)
 5s, F&A, \$36,000..... 1904-1939
 (\$1,000 payable yearly Feb. 1.)
SEWER BONDS—
 4 1/2s, J&J, \$74,000..... 1904 1941
 \$2,000 payable yearly July 1.
 4 1/2s, M&N, \$14,500. May '04 to '32
TEXAS & PACIFIC RR.
 8s, Feb. 12, \$34,440. Feb. 12, 1904

FUNDING BONDS—
 6s, A&O, \$27,000..... 1904-1930
 (\$1,000 payable yearly Oct. 1.)
WATER WORKS BONDS—
 6s, A&O, \$59,000... Sept. 1, 1936
 Subject to call in 1906.
 4 1/2s, M&N, \$34,000. May 1, '04 to '37
 Bonded debt Aug. 1, 1903. \$333,940
 Floating debt..... 25,000
 Total debt Aug. 1, 1903. 358,940
 Sinking fund..... 21,600
 Net debt Aug. 1, 1903. 337,340
 Water debt (included) 94,000
 Water debt sinking fund 12,500
 Total valuation, 1903. 6,334,810
 Assessment about 1/2 actual value
 City tax (per \$1,000) 1903. \$11.00
 School tax (per \$1,000) '03. \$4.00
 Population in 1890 was... 7,335
 Population in 1900 was... 10,243

INTEREST on the water and sewer bonds is payable in New York City; on the Texas & Pacific Railroad bonds by State Comptroller at Austin; on all other bonds at the National Park Bank, New York City.

TARRANT CO.—J. F. PROSSER, Auditor.

County seat is Fort Worth.
LOANS— When Due.
BRIDGE BONDS—
 5s, A&O 10, \$14,000. Apr. 10, 1936
 Subject to call after 1906.
 4s, Feb. 1, \$74,000. Feb. 1, 1919
 Subject to call part yearly and all after Feb. 1, 1909.
REFUNDING BONDS—
 4s, Feb. 1, \$330,000. Feb. 1, 1919
 Subject to call part yearly and all after Feb. 1, 1909.
INTEREST is mostly payable at the Chemical National Bank, N. Y.

COURT HOUSE BONDS—
 5s, A&O 10, \$38,000. Apr. 10, 1935
 Subject to call after Apr. 10, 1905
 Bond. debt Aug. 18, 1903. \$456,000
 Sinking fund..... 54,846
 Net debt Aug. 18, 1903. 401,154
 Tax valuation 1903. 24,515,220
 Real valuation (est.) 65,000,000
 County tax (per M.) 1903. \$6.15
 Population in 1890 was... 41,142
 Population in 1900 was... 52,376

TERRELL.—V. REINHARDT, Secretary.

This city is in Kaufman County.
LOANS— When Due.
WATER WORKS BONDS—
 7s, M&N, \$20,815... May 1, 1934
 Optional after 1914
 5s, A&O, \$12,000..... Apr. 1, 1938
 5s, J&D, 1,990..... June 1, 1941
 4s, J&J, 6,000..... July 1, 1942
 Optional after July 1, 1907.

SCHOOL BONDS—
 4s, J&J, \$18,000..... Jan. 1, 1941
 Subject to call 1911.
 Bonded debt July 1, 1902 \$58,805
 Floating debt..... 3,388
 Assessed valuation '02. \$1,952,563
 Assessment about 3/4 actual value.
 City tax (per \$1,000) 1902. \$9.00
 Population in 1890 was... 2,988
 Population in 1900 was... 4,330

TRAVIS COUNTY.—Z. P. JOURDAN, Treas.

County seat is Austin. Bonds of this county to the amount of \$47,000 were declared invalid by the lower Court, but the decision was overruled by the U. S. Supreme Court and the securities held to be legal obligations. V. 70, p. 957. These bonds have been refunded by new 4s, which are included below.

LOANS— When Due.
BRIDGE BONDS—
 6s, Apr. 10, \$1,000. Apr. 10, 1906
REFUNDING BRIDGE BONDS—
 4s, A&O 10, \$47,000. Feb. 10, 1938
 4s, Apr. 10, 133,000. Mar. 10, 1940
 Subject to call after March, 1905

Bond. debt Aug. 20, 1903. \$181,000
 Tax valuation 1902. \$15,427,151
 State & Co. tax (per M.) '02. \$7.46 2/3
 Population in 1890 was... 36,322
 Population in 1900 was... 47,386

TYLER.—County seat of Smith County.

A suit brought to restrain the collection of taxes to pay interest on the funding and the refunding bonds below resulted in favor of the plaintiff. A new trial, however, was granted on the grounds that the Judge hearing the case was a taxpayer, V. 75, p. 254, and the decision was reversed. An appeal was taken from this latter decision; V. 75, p. 751. The matter is still in the courts. V. 77, p. 262; V. 76, p. 1313.

LOANS— When Due.
CITY HALL BONDS—
 6s, \$18,000... Jan 1, 1906
FUNDING BONDS—
 6s, \$35,000... April 1, 1926
 6s, \$35,000... April 1, 1932
SCHOOL BONDS—
 7s, \$14,000... April 1, 1906
 6s, \$22,000... April 1, 1919

RR. SUBSIDY BONDS—
 6s, \$24,000... April 1, 1918
REFUNDING BONDS—
 5s, \$21,000... July 1, 1919
 Bond. debt Sept. 1, 1903. \$169,000
 Tax valuation 1903. 3,393,585
 Tax rate (per \$1,000) 1903. \$13.40
 Population in 1890 was... 6,908
 Population in 1900 was... 8,069

UVALDE COUNTY.—W. W. COLLIER, Treas.

County seat is Uvalde.
LOANS— When Due.
JAIL BONDS—
 4s, Apr. 10, \$11,000. July 10, 1919
 (Optional 1902.)
COURT HOUSE BONDS—
 6s, Apr. 10, \$1,000. Apr. 10, 1905
REFUND. COURT HOUSE BONDS—
 4s, Apr. 10, \$28,500. Apr. 10, 1935
 Interest payable at Austin, Tex.

Bonded debt Aug. 20, '03. \$40,500
 Sinking fund..... 15,000
 Net debt Aug. 20, 1903. 25,500
 Tax valuation, 1903. 3,257,510
 Assessment about 2/3 actual value.
 County tax (p. \$1,000) 1902. \$5.20
 Population in 1890 was... 3,304
 Population in 1900 was... 4,647

VICTORIA CO.—C. A. LEUSCHNER, Treas.

Victoria is the county seat.
LOANS— When Due.
BRIDGE BONDS—
 6s, Apr. 10, \$2,000. Apr. 10, 1933
 6s, Apr. 10, 2,050. Feb. 16, 1913
 5s, \$1,900. Nov. 18, 1939
 4s, \$1,900. Apr. 10, 1942
REFUNDING BONDS—
 3s, Apr. 10, \$80,000. Apr. 10, 1941

ROAD BONDS—
 5s, Apr. 10, \$45,000. Apr. 10, 1940
 Bond. debt Aug. 1, 1902. \$135,950
 Floating debt..... 7,750
 Total debt Aug. 1, 1902. 143,700
 Tax valuation 1903. 7,658,170
 County tax (per M) 1902. \$4.70
 Population in 1890 was... 8,737
 Population in 1900 was... 13,678

INTEREST payable at Austin, Texas.
OPTIONAL.—Bonds are subject to call 5 years after date of issue.
TAX FREE.—Bonds are exempt from taxation.

WACO.—{ J. W. RIGGINS, Mayor.
 { R. B. DICKEY, City Secretary.

This city is in McLennan County. The city has been authorized to issue \$60,000 school-building bonds and \$500,000 water bonds.

LOANS— When Due.
BRIDGE BONDS—
 4s, \$50,000..... Jan. 1, 1931
REFUNDING BONDS—
 5s, J&J, \$25,000... July 1, 1909
 5s, J&J, \$2,000... July 1, 1921
 5s, A&O, 14,000... Oct. 1, 1923
 4s, \$49,000..... Jan. 1, 1930
PUBLIC WORKS BONDS—
 6s, M&S, \$20,000... Sept. 1, 1924
 6s, M&S, 20,000... Sept. 1, 1924
 5s, A&O, 108,000... Oct. 1, 1919
 5s, M&S, 76,000... Sept. 1, 1920
 5s, J&J, 121,000... July 1, 1921
 5s, A&O, 54,000... Apr. 1, 1924

SCHOOL BONDS—
 5s, A&O, \$15,000... Oct. 1, 1923
 5s, J&J, 32,000... July 1, 1921
 5s, J&J, 24,000... July 1, 1923
WACO & N.W. RR.—
 6s, J&J, \$41,000... July 1, 1912
 Bond. debt July 1, 1902. \$681,000
 Sinking fund..... 84,633
 Net debt July 1, 1902. 596,367
 Value of city property 772,356
 Total valuation 1900. 10,917,194
 Assessment abt. 50% actual value
 City tax (per \$1,000) 1901. \$12.50
 Population 1890 (Census) 14,445
 Population 1900 (Census) 20,666

GOLD.—All bonds are payable in gold.
INTEREST on street improvement 6s due in 1907 and on sewer 6s is payable at Waco; on all other bonds at New York.

DEBT LIMITATION.—Bonded debt is limited by Charter to 8 per cent of assessed valuation.

WAXAHACHIE.—H. E. PICKETT, Mayor.

This city is the county seat of Ellis County. About \$43,000 of the bonded debt issued in 1876 which were in litigation have been declared valid by the courts. The bonded debt on Jan. 1, 1903, was \$95,500. For details of debt, valuation, etc., see STATE AND CITY SUPPLEMENT for April, 1903, page 180.

WILBARGER CO.—J. A. NABERS, Co Judge.

Vernon is the county seat. \$77,000 of old bonds, part of which had been declared illegal, have been surrendered for \$46,726.

LOANS— When Due.
REFUNDING BONDS—
 6s, \$17,000... Apr. 14, 1910
 4s, \$46,000... Aug. 1, 1939
 4s, \$2,500... Apr. 10, 1906
 3 1/2s, \$27,000... 1943
 \$19,000 optional after Feb. 14, '04
 \$3,000 optional after Feb. 14, '13
 Bond. debt Aug. 18, 1903 \$85,000
 Floatax debt..... 4,000
 Total debt Aug. 18, 1903 89,000
 Sinking fund..... 3,000
 Tax valuation 1903. 3,840,000
 Assessment about 1/2 actual value.
 State & co. tax (per M) 1903 \$11.80
 Population in 1890 was... 7,092
 Population in 1900 was... 5,759

INTEREST on the bonds due in 1943 is payable as follows: \$19,000 at State Treasury and \$9,000 at Vernon.

WILLIAMSON CO.—W. J. FLANAGAN, Treas.

County seat is Georgetown.
LOANS— When Due.
BRIDGE BONDS—
 5s, Mar., \$27,000 March 10, 1938
 Subject to call after 1908.
 3s, \$2,000... July 10, 1941
COURT HOUSE & JAIL BONDS—
 3s, \$16,000... July 10, 1941
 Interest payable at State Treasury
 Bond. debt Aug. 1, 1903. \$45,000
 Sinking funds..... \$4,787
 Net debt Aug. 1, 1903. 40,213
 Asses-ed value'n, real. 9,084,260
 Assessed value'n, per l. 5,026,290
 Total valuation 1903. 14,110,550
 Assessment is actual value.
 State & co. tax (per M) 1903 \$7.92
 Population in 1890 was... 25,909
 Population in 1900 was... 38,072

TAX FREE.—The jail and court-house bonds are tax exempt.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides a few other civil divisions) in the State of Texas which have an indebtedness of over \$10,000 and which are not represented among the foregoing detailed reports. We add the population for 1900, taken from the Census reports.

	Bonded Debt.	Tax Valuation.	Tax Rate per \$1,000.	Population 1900.
Ablene, Taylor County.....	\$53,000	\$2,155,111	\$16.76 2/3	3,411
Amarillo, Potter Co.....	13,000	1,473,601		1,442
Anderson County.....	13,000	7,637,172	4.60	28,015
Angelina County.....	40,000	4,372,655	5.50	13,481
Aransas County.....	34,920	1,695,106	5.50	1,716
Archer County.....	29,126	2,438,910	8.50	2,508
Armstrong County.....	14,650	\$1,730,452	8.00	1,205
Atascosa County.....	28,000	2,678,929	6.50	7,143
Austin County.....	16,940	4,024,330	4.50	20,676
Baird, Callahan Co.....	10,000	514,000	13.50	1,502
Ballinger, Bunnells Co.....	16,500	540,243	13.50	1,128
Bastrop, Bastrop Co.....	20,000	\$741,500	18.80	2,145
Bastrop County.....	72,000	6,046,750	6.30	26,845
Baylor County.....	38,903	2,521,883	5.00	3,052
Bee County.....	40,160	3,993,733	5.00	7,720
Belton, Bell Co.....	40,000	1,178,440	11.50	3,700
Blanco County.....	19,200	\$1,099,230	5.50	4,703
Bonham, Fannin Co.....	43,800	\$2,169,170	10.80	5,042
Borden County.....	22,014	1,513,678	6.10	778
Bosque County.....	18,000	5,167,325	6.80	17,390
Bowie, Montagne Co.....	27,000			2,600
Bowie County.....	51,446	6,910,941	5.50	26,676
Brazos County.....	69,000	4,270,140	6.20	18,859
Brenham, Washington Co.....	49,500	\$1,908,170	11.50	5,968
Brown County.....	45,719	5,226,275	5.10	16,019
Brownwood, Brown Co.....	61,000	11,560,529	9.00	3,965
Bryan, Brazos County.....	28,000	1,336,325	10.00	3,589
Burleson County.....	22,900	3,692,133	6.50	18,367
Burnet County.....	18,000	\$3,983,213	3.60	10,528
Caldwell County.....	67,391	4,807,857	6.00	21,765
Caldwell, Buritson Co.....	11,000		10.00	1,533
Calhoun County.....	37,000	1,848,213	5.00	2,393
Callahan County.....	33,460	\$3,195,025	5.60	8,768
Calvert, Robertson Co.....	26,000	1,035,700	19.30	3,322
Cameron County.....	34,000	3,275,805	5.70	16,095
Cameron, Milam Co.....	20,000	\$2,632,898	9.50	3,341
Carson County.....	13,000	1,599,805	6.50	469
Cherokee County.....	17,000	\$4,000,134	5.00	25,154
Childress County.....	54,837	1,992,707	6.50	2,138
Clarksville, Red River Co.....	14,500		6.50	2,069
Clay County.....	34,000	4,701,170	6.50	9,231
Cleburne, Johnson Co.....	61,000	2,771,990	19.61 2/3	7,493
Coke County.....	37,500	1,601,747	8.50	5,430
Coleman County.....	31,000	\$5,519,951	4.70	10,077
Coleman, Coleman Co.....	20,500	\$735,487	18.00	1,362
Collingsworth County.....	18,500	1,429,272	5.50	1,233
Colorado County.....	80,000	5,957,424	5.60	22,203

* Issued prior to the law of 1893, which requires approval and registration by State officials.

	Bonded Debt.	Tax Valuation.	Tax Rate per \$1,000.	Popu- lation. 1900.		Bonded Debt.	Tax Valuation.	Tax Rate per \$1,000.	Popu- lation. 1900.
Colimbus, Colorado Co.....	\$35,000	\$860,000	\$15.50	1,824	Lubbock County.....	\$14,000	\$1,046,672	\$4.00	\$293
Comal County.....	53,500	2,770,451	7.50	7,008	Lubbock, Lubbock Co.....	16,000		9.80	
Comanche County.....	34,000	\$4,927,749	4.50	23,009	Lufkin, Angelina County.....	10,000	\$1,500,000	8.00	1,527
Comanche, Comanche Co.....	30,250	\$800,000	10.00	2,070	McCulloch County.....	46,000	2,049,334	5.50	3,960
Commerce, Hunt Co.....	12,500	548,887	18.85	1,800	McKinney, Collin Co.....	46,200	1,872,070	16.68	4,342
Concho County.....	34,333	1,935,689	4.30	1,427	Marion County.....	200,000	1,215,515	6.00	10,784
Cooke County.....	10,000	8,321,820	5.00	27,494	Marlin, Falls Co.....	54,000	\$1,837,920	11.50	3,092
Coryell County.....	72,000	5,356,420	5.50	21,308	Marshall, Harrison Co.....	50,000	\$2,581,760	17.21	7,855
Cottle County.....	23,000	1,627,982	6.50	1,002	Martin County.....	21,500	821,253	5.00	332
Crockett County.....	37,000	\$2,357,421	6.00	1,591	Matarikorda County.....	62,795	4,725,945	6.20	6,097
Cuero, De Witt Co.....	36,000	714,650	8.75	3,422	Maverick County.....	18,902	2,946,896	5.50	4,066
Deaf Smith County.....	17,000	1,630,092	6.50	843	Medina County.....	23,000	3,591,164	4.80	7,783
Decatur, Wise Co.....	28,000	1,630,092	12.50	1,562	Menard County.....	12,000	1,509,271	3.70	2,011
Delta County.....	53,500	3,423,545	6.50	15,249	Mexia, Limestone Co.....	25,500	\$1,118,250	10.00	2,393
Denton, Denton Co.....	42,048	1,400,000	21.20	4,187	Mills County.....	22,900	2,544,825	52.00	7,851
Dikens County.....	36,000	1,352,791	5.50	1,151	Mineral Wells, Palo Pinto Co.....	33,500	1,000,000	17.00	2,048
Dimmit County.....	67,000	1,727,616	6.30	1,106	Mitchell County.....	79,500	2,549,330	8.00	2,555
Douley County.....	24,000	2,423,340	5.20	2,756	Motley County.....	11,000	1,691,064	6.50	1,257
Dublin, Erath Co.....	20,000	800,000	20.50	2,370	Navasota, Grimes Co.....	19,000	\$1,227,915	10.80	3,857
Duval County.....	23,817	2,071,833	5.00	8,483	New Braunfels, Comal Co.....	23,600		8.00	2,097
Eastland County.....	45,000	4,575,065	5.00	17,971	Nueces County.....	35,156	5,372,265	4.80	10,439
Edwards County.....	31,800	2,140,106	5.50	3,108	Oak Cliff, Dallas County.....	40,500	\$1,950,600	19.70	3,630
Ennis, Ellis Co.....	57,000	\$1,888,525	19.27	4,919	Oldham County.....	10,000	\$862,171	7.00	349
Erath County.....	37,000	\$5,944,141	6.00	29,966	Orange County.....	68,270	3,852,326	7.30	5,905
Falls County.....	24,000	9,154,130	5.40	33,342	Orange, Orange County.....	40,000	\$2,400,000	9.00	3,835
Fannin County.....	33,000	12,038,260	4.50	51,793	Palo Pinto County.....	32,000	4,243,890	4.00	12,291
Farmersville, Collin Co.....	22,000	882,000	14.25	1,856	Panola County.....	39,441	2,421,882	3.70	21,404
Ft. Bend County.....	69,500	5,828,720	7.90	16,538	Parker County.....	17,712	7,187,955	5.80	25,823
Freestone County.....	22,000	3,662,855	5.10	18,910	Pittsburg, Camp Co.....	12,000	6673,117	6.50	1,793
Frio County.....	18,030	2,715,578	5.10	4,200	Plano, Collin Co.....	15,500	1,482,500	11.50	1,304
Gatesville, Coryell Co.....	17,000	800,000	10.00	1,865	Potter County.....	20,000	1,615,559	7.50	1,820
Georgetown, Williamson Co.....	20,000	\$1,305,460	14.00	2,790	Presidio County.....	37,000	2,827,572	5.00	3,673
Gonzales County.....	75,000	6,556,575	5.60	28,882	Quannah, Hardeman Co.....	22,000	1,859,479	7.50	1,651
Gonzales, Gonzales County.....	14,000	\$1,035,000	7.30	4,297	Randall County.....	18,000	1,678,184	7.50	963
Gregg County.....	25,000	2,523,790	6.20	12,343	Red River County.....	13,500	5,961,159	5.00	29,893
Grimes County.....	29,245	\$3,800,861	6.00	26,108	Reeves County.....	24,597	2,342,986	4.70	1,847
Groesbeck, Limestone Co.....	14,500		5.00	1,462	Refugio County.....	11,000	2,654,221	2.00	1,641
Guadalupe County.....	21,000	5,700,599	6.00	21,385	Robertson County.....	66,660	6,244,910	4.60	31,480
Hall County.....	35,450	1,488,331	5.20	1,670	Rockdale, Milan Co.....	32,000			2,515
Hallettsville, Lavaca Co.....	18,950	\$643,000	16.00	1,457	Rockport, Aransas Co.....	30,000		8.50	1,153
Hamilton County.....	13,694	4,126,370	5.80	13,520	Rockwall County.....	11,000	2,603,290	5.80	8,531
Hansford County.....	13,000	\$795,787	7.50	167	Runnels County.....	81,094	4,188,000	4.40	5,379
Hardeman County.....	58,500	2,425,118	8.50	3,634	San Augustine County.....	16,500	\$1,426,623	6.50	8,434
Hardin County.....	13,721	6,261,777	6.00	5,049	San Jacinto County.....	17,610	\$1,680,738	6.30	10,277
Harrison County.....	67,000	\$5,279,300	5.26	31,878	San Marcos, Hays Co.....	11,000	\$969,140	6.50	2,292
Hartley County.....	10,000	1,623,506	7.50	377	San Patricio County.....	35,000	\$2,107,035	7.00	2,372
Haakell County.....	41,000	2,228,549	8.00	2,637	San Saba County.....	14,450	3,315,600	5.50	7,569
Hays County.....	31,000	\$3,804,125	5.50	14,142	Scurry County.....	17,075	\$1,997,390	5.50	4,158
Hemphill County.....	13,000	1,307,616	6.50	815	Seguin, Guadalupe County.....	23,000	\$1,026,450	6.50	2,421
Hempstead, Waller Co.....	14,600		10.00		Shackelford County.....	56,000	2,391,628	6.50	2,461
Henderson County.....	12,000	4,385,997	6.50	19,970	Shelby County.....	41,817	3,050,265	6.50	20,452
Henrietta, Clay County.....	29,000	\$700,000	21.00	1,614	Smith County.....	97,000	\$6,576,830	6.53	37,370
Hidalgo County.....	26,500	2,445,037	6.50	6,837	Somervell County.....	14,764	692,544	7.50	3,498
Hill County.....	154,000	11,450,790	6.00	41,355	Starr County.....	15,250	\$2,409,705	5.00	11,469
Honey Grove, Fannin Co.....	36,000	\$1,593,270	18.00	2,483	Stephens County.....	17,000	2,644,260	3.00	6,466
Hood County.....	48,300	2,277,494		9,146	Stephenville, Erath Co.....	10,667			1,902
Hopkins County.....	93,548	\$5,679,570	6.00	27,950	Stonewall County.....	42,720	1,725,244	8.50	2,183
Houston County.....	38,463	\$4,156,375	5.00	25,452	Sulphur Springs, Hopkins Co.....	56,400	\$1,621,094	18.00	3,635
Howard County.....	17,500	2,422,420	5.50	2,528	Sutton County.....	34,000	1,701,830	5.00	17,727
Hunt County.....	10,000	11,492,705	4.80	47,295	Taylor County.....	48,000	5,047,167	4.80	10,499
Huntsville, Walker County.....	15,000	\$780,000	10.00	2,485	Taylor, Williamson Co.....	32,000	\$2,000,000	19.00	4,211
Irion County.....	20,500	1,216,100	7.50	848	Temple, Bell Co.....	56,000	2,986,531	11.50	7,065
Itasca, Hill Co.....	12,500	450,000	5.00	1,277	Texarkana (City), Bowie Co.....	43,000	\$2,411,918	17.46	5,256
Jack County.....	18,000	3,303,400	6.00	10,224	Throckmorton County.....	37,000	1,879,827	4.00	1,750
Jackson County.....	46,926	3,230,410	6.00	6,094	Titus County.....	30,000	2,236,899	5.90	12,292
Jasper County.....	18,447	\$2,907,385	6.50	7,138	Tom Green County.....	40,000	4,260,695	5.00	6,804
Jeff Davis County.....	28,000	\$1,699,293	6.50	1,150	Tyler County.....	16,000	2,549,950	6.50	11,899
Jefferson County.....	113,400	24,940,690	5.00	14,239	Upton County.....	24,000	2,743,300	5.00	16,266
Jefferson, Marion Co.....	82,000	1,300,000	10.00	2,850	Uvalde, Uvalde Co.....	10,000	\$439,095	5.00	1,889
Johnson County.....	55,000	9,096,310	5.20	33,819	Val Verde County.....	24,000	3,988,230	5.20	5,263
Jones County.....	38,640	2,838,305	6.50	7,053	Van Zandt County.....	73,000	4,832,543	6.50	25,481
Karnes County.....	76,900	3,740,623	6.00	8,681	Victoria, Victoria Co.....	39,500		6.50	4,010
Kaufman, Kaufman Co.....	33,000	\$908,880	11.00	2,378	Walker County.....	27,500	2,888,230	6.00	15,813
Kent County.....	35,000	1,212,173	6.00	1,899	Waller County.....	66,990	3,191,801	6.50	14,246
Kerr County.....	21,250	2,369,949	4.90	4,980	Ward County.....	18,312	1,203,063	6.50	1,451
Kimble County.....	19,052	1,680,797	5.80	2,503	Weatherford, Parker Co.....	58,000	\$2,577,356	9.00	4,786
King County.....	23,000	1,082,420	5.70	490	Webb County.....	32,974	4,615,153	6.00	21,851
Knox County.....	59,500	1,919,672	6.20	2,322	Wharton County.....	86,950	6,176,550	6.20	16,942
Ladonia, Fannin Co.....	12,500	\$563,861	10.00	1,409	Wheeler County.....	23,793	\$1,131,267	6.00	686
La Grange, Fayette Co.....	26,500	\$1,000,000	18.47	2,392	Whitewright, Grayson Co.....	16,000	895,637		1,804
Lampasas County.....	41,500	3,247,770	5.20	8,625	Wichita County.....	44,510	\$3,424,490	5.00	5,806
Lampasas, Lampasas Co.....	57,500	\$976,794	19.25	2,107	Wichita Falls, Wichita Co.....	26,500	\$1,038,844	6.50	2,480
Laredo, Webb County.....	101,000		14.00	13,429	Wills Point, Van Zandt Co.....	12,000	\$508,640	17.50	1,345
La Salle County.....	46,925	2,201,708	6.50	2,303	Wilson County.....	17,980	\$4,702,660	5.50	13,961
Lavaca County.....	106,600	5,847,811	5.70	28,121	Wise County.....	98,000	6,555,910	5.00	27,116
Lee County.....	36,000	3,222,980	4.60	14,595	Yoakum, De Witt Co.....	21,500	\$1,154,149	11.00	3,499
Leon County.....	27,500	3,069,380	5.40	18,072	Young County.....	26,000	2,989,805	6.40	6,540
Liberty County.....	35,757	\$3,542,505	2.00	8,102	Zapata County.....	24,500	1,082,200	7.50	4,766
Limestone County.....	64,755	8,107,975	4.00	32,573					
Live Oak County.....	14,000	1,972,640	5.00	2,268					
Llano County.....	84,624	3,082,230	6.00	7,301					
Longview, Gregg Co.....	14,950	\$700,000	6.00	3,591					

Valuations marked (\$) indicate aggregates for the year 1902; those marked (1) valuations for 1901; those marked (t), valuations for 1900; all other valuations are for 1903.

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		Hancock County, Ind.	1096	Howard County, Neb.	1126	Johnstown (City), N. Y.	1045
		Hancock County, Ohio.	1085	Howard County, Tex.	1181	Johnstown, Pa., and Sch. Dist.	1070
		Hand County, S. D.	1125	Hoyer Slough Dr. Dist., Ill.	1102	Joliet, Ill.	1099
		Hanford, Cal.	1119	Hudson, Mass.	1028	Jones County, Texas.	1181
		Hannibal, Mo.	1118	Hudson, Mich.	1105	Joplin, Mo., and Sch. Dist.	1119
		Hanover, N. H.	1013	Hudson, N. H.	1013	Junction City, Kan., & S. D.	1131
		Hansford County, Tex.	1181	Hudson, N. Y.	1044	Juniata County, Pa.	1074
		Hanson County, S. D.	1125	Hudson, Wis.	1107		
		Hardsman County, Tex.	1181	Hudson County, N. J.	1062		
		Hardin County, Ohio.	1045	Hughes County, S. D.	1125	Kalamazoo, Mich.	1105
		Hardin County, Texas.	1181	Hull, Mass.	1030	KallsPELL, Mont.	1136
		Hardwick, Vt.	1015	Humboldt, Kan.	1134	Kane County, Ill.	1101
		Hardy Township, Ohio.	1091	Humboldt County, Cal.	1149	Kankakee County, Ill.	1099
		Harlan, Ia.	1117	Humboldt County, Nev.	1154	Kankakee School Dist., Ill.	1099
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		Harriman, Tenn.	1163	Hunter, N. Y.	1057	Kansas City, Mo., Park Dist.	1119

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Kay County, Okla.	1145	Lebanon, Pa., and Sch. Dist.	1070	McCook County, S. D.	1125	Medina, Ohio	1091
Kearney, Neb., & Sch. Dist.	1126	Lebanon County, Pa.	1074	McCracken County, Ky.	1161	Medina County, Tex.	1181
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Keesville, N. Y.	1057	Lee County, Iowa.	1116	McHenry County, N. D.	1123	Melrose, Mass.	1025
Keith County, Neb.	1128	Lee County, Tex.	1181	McIntosh County, N. D.	1123	Melrose Park, Ill.	1101
Kendallville, Ind.	1096	Leetonia, Ohio	1091	McKean County, Pa.	1074	Memphis, Tenn.	1163
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Kenosha, Wis.	1107	Leitch County, Idaho	1138	McLean County, N. D.	1123	Menominee, Mich., & Sch. Dist.	1104
Kent, Ohio	1085	Lenox, Mass.	1030	McLennan County, Tex.	1179	Menominee County, Mich.	1104
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Keokuk, Iowa and Sch. Dist.	1116	Lo Sneur, Minn.	1136	Macon, Ga.	1169	Merced County, N. D.	1123
Kern County, Cal.	1147	Louis and Clark County, Mont.	1075	Macon, Miss.	1174	Merced County, Ohio	1087
Kerr County, Tex.	1187	Lewisburg, Pa., Sch. Dist.	1057	Macon, Mo.	1174	Mercha County, Pa.	1074
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Sullivan County, Mo.	1121	Union County, Ind.	1095	Washington County, Ind.	1096	Whitewright, Tex.	1181
Sullivan County, Pa.	1074	Union County, N. J.	1065	Washington County, Kan.	1133	Whitley County, Ind.	1096
Sulphur Springs, Tex.	1181	Union County, Ohio	1091	Washington County, Me.	1009	Whitman, Mass.	1029
Sully County, S. D.	1125	Union County, Pa.	1074	Washington County, Md.	1077	Whitman County, Wash.	1153
Summerville, Ga.	1170	Union County, S. C.	1167	Washington County, Miss.	1174	Whitman Co., Wash. Sch. Dist.	1153
Summit, N. J.	1065	Union County, S. D.	1125	Washington County, Neb.	1128	Whittier, Cal.	1149
Summer County, Kan.	1133	Union Dr. Dist. No. 1, Ill.	1102	Washington County, Ohio	1091	Whittier City Sch. Dist., Cal.	1149
Sumter, S. C., & Sch. Dist.	1167	Union Springs, Ala.	1172	Washington County, Pa.	1073	Wichita, Kans.	1133
Sumter County, S. C.	1167	Union Twp., Jefferson Co., Kan.	1134	Washington County, Wis.	1110	Wichita County, Kan.	1134
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Sunbury, Pa.	1073	Unionville, Mo.	1122	Washington Twp., Wabaunsee County, Kan.	1134	Wichita Falls, Tex.	1181
Sunflower County, Miss.	1174	United States	1005	Washington Twp., Washington Co., Kan.	1134	Wichita (Kan.) Sch. Dist. No. 1	1134
Superior, Neb., and Sch. Dist.	1128	University Place S. D., Neb.	1128	Washta County, Okla.	1145	Wilbarger County, Tex.	1180
Superior, Wis.	1109	Upper Sandusky, Ohio	1090	Waterbury, Conn., and School District	1038	Wildwood, N. J.	1066
Superior Township, Kansas	1154	Uphur County, Tex.	1181	Waterford, Conn.	1038	Wilkes Barre, Pa.; & Sch. Dist.	1074
Susquehanna County, Pa.	1074	Urbana, Ill.	1101	Waterloo, Iowa, & Sch. Dist.	1117	Wilkes County, N. C.	1166
Susex, N. J.	1066	Urbana, Ohio; and Sch. Dis.	1091	Waterloo, N. Y., Sch. Dist. No. 1	1058	Wilkinsburg, Pa.	1074
Susex County, Del.	1075	Utah	1141	Watertown, Conn.	1038	Williamsbridge, N. Y.—(See New York City)	1049
Sutton County, Texas	1181	Utica, N. Y.	1056	Watertown (City) N. Y.	1056	Williams County, N. D.	1123
Swain County, N. C.	1166	Uvalde, Tex.	1181	Watertown (Town), N. Y.	1058	Williamson County, Ill.	1101
Swampscott, Mass.	1028	Uvalde County, Tex.	1180	Watertown, S. D.	1124	Williamson County, Tex.	1180
Swanton, Vt.	1015	Uxbridge, Mass.	1030	Waterville, Me.	1009	Williamsport, Pa., and Sch. Dist.	1074
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Sweetwater County, Wyo.	1137	Wabash County, N. M.	1143	Watkins, N. Y.	1058	Willimantic, Conn.	1038
Switzerland County, Ind.	1096	Valdosta, Ga.	1170	Watsonville, Cal.	1149	Willoughby, Ohio	1091
Syracuse, Kansas	1134	Valencia County, N. M.	1143	Waukesha, Wis. (City & Co.)	1109	Willmar, Minn.	1114
Syracuse, N. Y.	1055	Valentine, Neb., Sch. Dist.	1128	Wauseon, Wis.	1110	Wills Point, Tex.	1181
Syracuse, Neb., Sch. Dist.	1123	Vallejo, Cal.	1149	Wauseon, Ohio	1091	Willmerding, Pa.	1074
T able Rock Sch., Dist., Neb.	1123	Valley City, N. D.	1123	Waverly, Ill.	1101	Wilmington, Del., & Sch. Dist.	1075
Tacoma, Wash., and School District No. 10	1153	Valley County, Mont.	1136	Wawarsing, N. Y.	1058	Wilmington, N. C.	1166
Talbot County, Md.	1077	Valley County, Neb.	1128	Waxahachie, Tex.	1180	Wilmington, Ohio	1091
Tallahadega, Ala.	1172	Valparaiso, Ind.	1096	Waycross, Ga.	1170	Wilson, N. Y.	1058
Tamaqua, Pa.	1075	Val Verde County, Texas	1181	Wayland, Mass.	1029	Wilson, N. C.	1166
Tampa, Fla.	1170	Van Buren, N. Y.	1058	Wayne, Neb.	1128	Wilson County, Kans.	1134
Taos County, N. M.	1143	Van Buren, Ohio	1091	Wayne, N. Y.	1058	Wilson County, N. C.	1166
Tarentum, Pa.	1073	Van Buren Twp., Mo.	1122	Wayne County, Ind.	1095	Wilson County, Tenn.	1164
Tarentum School District, Pa.	1075	Vancouver, Wash.	1153	Wayne County, Mich.	1105	Wilson County, Tex.	1181
Tarrant County, Tex.	1180	Vanderburgh County, Ind.	1095	Wayne County, Neb.	1128	Wilton, Conn.	1038
Tarrytown, N. Y.	1055	Van Wert, Ohio, & Sch. Dist.	1090	Wayne County, N. Y.	1058	Wilton, N. H.	1013
Taunton, Mass.	1028	Van Wert County, Ohio	1091	Wayne County, Pa.	1074	Winamac (T.), Ind.	1096
Taylor, N. Y.	1058	Van Zandt County, Tex.	1181	Waynesboro, Pa., and Sch. D.	1075	Winchendon, Mass.	1030
Taylor, Tex.	1181	Vassalboro, Me.	1010	Waynesburg, Pa.	1075	Winchester, Conn.	1038
Taylor County, Tex.	1181	Venango County, Pa.	1073	Waynesville, Ohio	1091	Winchester, Mass.	1030
Tazewell County, Ill.	1101	Venice, N. Y.	1058	Waynesburg, Pa.	1075	Winchester, N. H.	1013
Tecumseh, Neb.	1128	Vergennes, Vt.	1015	Weatherford, Tex.	1181	Winchester, Va.	1158
Tehama County, Cal.	1149	Vermillion County, Ind.	1096	Webb, N. Y.	1058	Windham, Conn.	1038
Tekama, Neb., Sch. Dist.	1128	Vernon, Conn.	1037	Webb City, Mo.	1122	Windsor, Conn.	1038
Temple, Tex.	1181	Vernon County, Mo.	1121	Webb County, Texas	1181	Windsor Locks, Conn.	1038
Tennessee	1162	Vernon County, Wis.	1110	Weber County, Utah	1142	Windsor Township, Ill.	1101
Tensas Basin Levee Dist., La.	1175	Verona School District, Pa.	1075	Webster, Mass.	1030	Winfield, Kans.	1134
Terre Haute, Ind.	1095	Versailles, Ohio	1091	Webster City, Iowa	1117	Winfield School District No. 4, N. Y.	1058
Terrell, Texas	1180	Vicksburg, Miss.	1174	Webster County, Ia.	1117	Winnebago City, Minn.	1114
Teton County, Mont.	1136	Victor, Colo.	1141	Webster Co., Neb.	1128	Winnebago County, Wis.	1110
Tewksbury, Mass.	1030	Victoria, Tex.	1181	Webster Groves, Mo.	1122	Winona, Minn.	1114
Texarkana, Tex.	1181	Victoria County, Tex.	1180	Weehawken, N. J., & Sch. Dist.	1065	Winona County, Minn.	1114
Texas	1176	Vienna, N. Y.	1058	Weeping Water S. D., Neb.	1128	Winslow, Me.	1010
Thayer County, Neb.	1123	Vigo County, Ind.	1195	Wellesley, Mass.	1029	Winsted, Conn.	1038
The Dalles, Ore.	1151	Viuahaven, Me.	1010	Wellington, Kan., and Sch. Dis.	1133	Winston, N. C.	1166
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Thompson, N. Y.	1055	Virginia	1155	Wellsville, Ohio, & Sch. Dist.	1090	Woburn, Mass.	1030
Throckmorton County, Tex.	1181	Virginia City, Mont.	1136	West Bay City, Mich.	1105	Wolcott, N. Y.	1058
Thurston County, Wash.	1153	Visalia, Cal.	1149	Westboro, Mass.	1029	Wolfeborough, N. H.	1013
Ticonderoga, N. Y.	1055	Volney, N. Y.	1058	Westbrook, Conn.	1038	Woodbridge, N. J.	1066
Tiffin, Ohio, and School Dist.	1039	Voluntown, Conn.	1038	Westbrook, Me.	1009	Woodbury, Conn.	1038
Tilton, N. H.	1013	W abunsee County, Kans.	1133	West Carthage, N. Y., & S. D.	1058	Woodbury County, Iowa	1117
Tioga County, Pa.	1073	Waco, Texas	1180	West Chelsea, Conn., Sch. Dist.	1038	Wood County, Ohio	1090
Tippecanoe, O.	1091	Wadena, Minn.	1114	West Chester, N. Y.—(See New York City)	1049	Woodford County, Ky.	1162
Tipton County, Ind.	1095	Wade Township, Ill.	1101	West Chester, Pa., & Sch. Dist.	1074	Woodland, Cal.	1149
Tipton County, Tenn.	1164	Walpoleton, N. D.	1123	Westchester County, N. Y.	1056	Woodmere, Mich.	1105
Titusville, Pa.; and Sch. Distr.	1073	Wake County, N. C.	1166	West Chicago Park, Ill. (see Chicago)	1098	Woods County, Okla.	1145
Titus County, Tex.	1181	Wakefield, Mass.	1029	West Conshohocken, Pa.	1075	Woodstock, Conn.	1038
Tiverton, R. I.	1033	Wakefield, Neb., Sch. Dist.	1128	Westerly, R. I.	1033	Woodstock, N. H.	1013
Todd County, Minn.	1114	Waldoborough, Me.	1010	Westerly School Dist., R. I.	1033	Woodsville School Dist., N. H.	1013
Toledo, Ohio, & Sch. Dist.	1089	Walker County, Tex.	1181	Westerville, Ohio, & Sch. Dist.	1090	Woonsocket, R. I.	1033
Tolland County, Conn.	1038	Walla Walla County, Wash.	1153	Westfield, Mass.	1029	Wooster, Ohio, and Sch. Dist.	1090
Tombstone, Ariz.	1144	Waller County, Tex.	1181	Westfield, N. J.	1065	Worcester, Mass.	1030
Tom Green County, Texas	1181	Wallington, Conn.; Boro, Town and School District	1037	Westfield, N. Y., Chautauqua Co. and School District	1058	Worcester County, Mass.	1030
Tonawanda, N. Y.; & Sch. Dist.	1055	Wallington, N. J.	1066	Westfield, N. Y., and School Dist.	1052	Worth County, Mo.	1121
Topsham, Me.	1010	Walkell, N. Y.	1058	West Hartford, Conn.	1038	Wrentham, Mass.	1030
Topeka, Kans.	1133	Walpole, Mass.	1029	West Haven, Conn.	1038	Wyandot County, Ohio	1091
Toronto, Ohio, & Sch. Dist.	1090	Walpole, N. H.	1013	West Haverhill, N. J.	1065	Wyandotte County, Kans.	1134
Torrington, Conn. (T'n & Boro.)	1037	Walworth County, So. Dakota	1125	West Homestead, Pa., Sch. Dist.	1075	Wymore, Neb.	1128
Tottenville, N. Y.—(See N. Y. C.)	1052	Wamego (City & Twp.), Kan.	1134	West Indianapolis, Ind.	1095	Wymore, Neb., Sch. Dist.	1128
Towner County, N. D.	1123	Wapakoneta, Ohio	1090	West Middlesex, Pa.	1075	Wyoming	1136
Tracy, Minn.	1114	Wapello County, Iowa	1117	Westminster, Md.	1077	Wyoming County, Pa.	1074
Transylvania Co., N. C.	1166	Wappingers Falls, N. Y.	1058	Westmoreland County, Pa.	1074	Wytheville, Va.	1159
Traverse City, Mich., and S. D.	1105	Ward County, N. D.	1123	West New York, N. J.	1066	X enia, Ohio & Sch. Dist.	1090
Travis County, Tex.	1180	Ware, Mass.	1029	Weston, Mass.	1030	Y akima County, Wash.	1153
Tremont, Pa.	1075	Warner, N. H.	1013	West Orange, N. J.	1065	Yakima Co. Sch. Dist., Wash.	1153
Trempealeau County, Wis.	1110	Warren, Mass.	1030	West Orange Sch. Dist., N. J.	1066	Yankton, S. D.	1124
Trenton, Mo.	1121	Warren, Pa., & Sch. D.	1075	West Pittston, Pa., Sch. Dist.	1075	Yankton County, S. D.	1124
Trenton, N. J.	1065	Warren, Minn.	1114	West Plains, Mo.	1122	Yarmouth, Me.	1010
Trinidad, Colo.	1141	Warren, Pa.	1032	West Point, Miss.	1174	Yates, N. Y.	1058
Trinity County, Cal.	1149	Warren City, Ohio, & Sch. Dist.	1091	Westport, Conn.	1038	Yates Center, Kan.	1134
Troy, Ala.	1172	Warren County, Ind.	1096	Westport, Mass.	1030	Yavapai County, Ariz.	1144
Troy, N. Y.	1055	Warren County, Ky.	1162	West Rutland, Vt.	1015	Yellowstone County, Mont.	1136
Troy, Ohio	1090	Warren County, Miss.	1174	West Springfield, Mass.	1029	Yonkers, N. Y.	1181
Trumansburg Sch. Dist., N. Y.	1058	Warren County, N. J.	1066	West Virginia	1159	Yonkers (N. Y.) Sch. Dist.	1057
Trumbull, Conn.	1038	Warren County, N. Y.	1058	Westwood, O. (see Cincinnati)	1081	York, Me.	1010
Trumbull County, Ohio	1090	Warren County, Ohio	1091	Wethersfield, Conn.	1038	York, Neb.	1128
Truxton, N. Y.	1066	Warren County, Pa.	1074	Weymouth, Mass.	1029	York, Pa. & School District	1074
Tucson, Ariz.	1144	Warrensburg (City and Township), Mo.	1122	Wharton County, Tex.	1181	York County, Neb.	1128
Tulare, Cal.	1149	Warrensburg Sch. Dist., Mo.	1122	Wharton School Dist., N. J.	1066	York County, Pa.	1074
Turner, Me.	1010	Warrensburg S. D. No. 1, N. Y.	1058	Whitcomb, Wash., & Sch. Dist.	1153	York Township, S. C.	1167
Turner's Falls, Mass.	1028	Warrick County, Ind.	1096	White County, Wash.	1153	Young County, Tex.	1181
Turtle Creek, Pa.	1073	Warsaw, Ind.	1096	White County, Ind.	1098	Youngstown, Ohio, & Sch. Dist.	1091
Tuscaloosa, Ala.	1172	Warsaw, N. Y.	1056	Whitefield, N. H.	1013	Ypsilanti, Mich., and Sch. Dist.	1105
Tyler, Tex.	1180	Warwick, R. I.	1033	Whitehall, Ill.	1101	Yreka, Cal.	1149
Tyler County, Tex.	1181	Washburn, Me.	1010	Whitehall, N. Y.	1058	Yuma County, Ariz.	1144
Tyrell Co., N. C.	1166	Washburn County, Wis.	1110	White Pine County, Nev.	1154	Z anesville, Ohio, and School District	1091
Tyrone, Pa.	1075	Washington	1151	White Pls (N. Y.) T'n, VII, & S. D.	1056	Zapata County, Tex.	1181
U rrichville, Ohio, & Sch. D.	1090	Washington, Conn.	1038	Whitesboro, N. Y.	1058	Zealand, Mich.	1105
Uinta County, Wyo.	1137	Washington, Ga.	1170	Z elma, Mich.	1105	Zumbrota S. D. No. 63, Minn.	1114
Ukiah, Cal.	1149	Washington, Ind.	1095				
Ulster, N. Y.	1018	Washington, Kan.	1134				
Ulster County, N. Y.	1056	Washington, Mo.	1122				
Ulysses, Kan.	1131	Washington, N. C.	1166				
Ulysses, N. Y.	1058						
Umatilla County, Ore.	1151						
Umdilla School Dist., N. Y.	1058						
Union, Me.	1010						
Union, Hudson Co., N. J.	1065						
Union (Twp.), Bergen Co., N. J.	1068						