



The Commercial & Financial Chronicle

STATE AND CITY

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SECTION

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LIABILITY OF A MUNICIPALITY ON ASSESSMENT BONDS.

It is well known that assessment bonds are not as a rule regarded with favor. The precise value of such bonds is nearly always a matter of much doubt. The laws of the different States vary widely in that particular, but one general objection urged against bonds of this nature is that they are not an obligation for which the municipality is directly liable—that they are secured by liens on specific pieces of property (usually the property benefited by the outlays for which the bonds are issued), and that they depend for their value upon the enforcement and collection of assessments levied on such property. In many instances the city expressly disclaims liability for the bonds, the holder in case of trouble being remanded to his lien, which the municipality must enforce for him, and where this fails, being left without a remedy.

It is not our intention to argue as to the merit or demerit of this species of obligation. No doubt there are assessment bonds abundantly secured and just as good as a regular municipal bond for which the municipality accepts unqualified responsibility. Each case in a matter of this kind must stand by itself. There are, however, certain points which are of general application to all bonds of this description. Suppose a municipality, after putting out a series of assessment bonds, fails to collect the assessments called for in the contract with the bondholder; suppose it is negligent in this particular and through carelessness or indifference omits to carry out this part of the contract in good faith. Can it then waive responsibility, even if there is an express clause in the bond absolving it from liability for the payment of the bonds and the interest on the same. Can it say to the bondholder: By the terms of your bond you have simply a claim on a certain fund; there is no

money in this fund to pay your claim and therefore we can do nothing for you.

We imagine that if holders of such bonds could be sure that their lien would be faithfully enforced, without attempts at subterfuge or evasion or the interposition of legal obstacles, assessment bonds would begin to assume a more inviting look. It is precisely on that point that a decision has been rendered recently by the Supreme Court in Pennsylvania. The question at issue was this question of the liability of the city. Negligence in collecting the assessments was charged and proven, and all the courts through which the action passed held that the city could not escape the consequences of its acts—that it was holden to the bondholder for the amount lost through its negligence, notwithstanding the stipulations in the bond providing that it should not be liable. The point involved is obviously an important one, also one of general interest, and therefore it will be useful to set out the facts in the case.

The action was that of the Dime Deposit & Discount Bank of Scranton, Pa., against the City of Scranton. It was an action in assumpsit. The bank sued to recover the sum of \$10,900 with interest thereon from August 13 1899 and the further sum of \$600 with interest thereon from August 13 1901, the amount of principal and interest alleged to be due and payable on certain city improvement bonds issued by the City of Scranton to pay for the cost of paving a portion of Washington Avenue in said city. The bonds were issued in 1891 and bore interest at the rate of 6 per cent per annum from August 13 1891. The recital in the bonds contained the statement that "this bond, principal and interest, rests alone for its security upon the assessments made and levied under said ordinance [the ordinance being specified] upon the lands bounding and abutting upon Washington Avenue between the points named. The recital embodied the following further disclaimer: "It is expressly understood that the city is only to be liable for the amount collected and as fast as collected; and as often as there are sufficient funds in the hands of the City Treasurer from said assessments he shall call in said bonds for payment in their numerical order by advertisement for five successive days in two newspapers published in said city of Scranton, after which time bonds so called in shall cease to bear interest."

The city resisted payment of the bonds on the ground that they were made payable out of a particular fund which was to be raised by assessments on the properties benefited by the improvement, and that there was no money in the hands of the city so collected from assessments with which to pay off the

bonds. On the other hand, it was contended on behalf of the plaintiff that the city had not used ordinary diligence in enforcing collection of the unpaid assessments; in other words, that it had been negligent in that particular. The contention was based on the fact that the bonds were made payable within ten years, and that although the ten years had elapsed, yet for several years the city had taken no steps to enforce collection of the unpaid assessments; and on the further fact that, as to some of the assessments, the claims filed were so unskillfully drawn as to be insufficient to bind the property. As to this last allegation, the city set up the plea that the drawing of the claims was the act of the City Solicitor—that it was not responsible for his default in that particular; that here was a statutory duty imposed upon the City Solicitor, and the city had no further duty to perform after it had certified the assessments to him—that is, that the city was not responsible for the form of the liens.

The case was by agreement of counsel referred to a referee who, on December 13 1902, filed his report wherein the Prothonotary was directed to enter judgment in favor of the plaintiff and against the city of Scranton. Exceptions were filed to this report and the case was argued before the full court—the Court of Common Pleas of Lackawanna County. On April 17 1903 the court rendered its decision directing judgment in accordance with the recommendations of the referee, Judge Edwards writing a lengthy opinion. From this decision an appeal was taken to the Supreme Court of Pennsylvania, Eastern District, which latter, on March 7 last, handed down its opinion affirming the finding of the lower court. The court holds that when bonds issued by a city to pay for the cost of paving are payable (as was the case in this instance) out of assessments levied by the city, and to be collected by it, the city is liable to the bondholders for an amount lost by its negligence in filing liens and in failing to enforce the same.

It is admitted that the bonds in suit rested primarily for security on assessments of lot holders along the line of the improvement. But it was the duty of the city under the law to file liens for the assessments as provided by the ordinance for the issue of the bonds. The city did make assessments on the abutting property holders Sept. 24 1890, and, to enforce their collection, filed liens within six months from the completion of the work. A considerable number of the liens was paid; many, however, were not paid. Some of them were stricken from the record by the court because of irregularities. Some of them, by reason of the expiration of the time for filing, became valueless, and could not be enforced because it was held that a common-law action could not be maintained for the amount assessed. The court points out that the Act of 1891 provides that when the lien is filed within six months, it shall remain a lien upon the properties until fully paid, provided "that a writ of *scire facias* shall be issued to revive the same at the expiration of every period of five years after the lien is filed."

The court came to the conclusion that the city had neglected to exercise ordinary diligence in the collection of the liens. "These bonds were payable within ten years, but although twelve years have now passed, the assessments have not been collected to pay them. It is conceded they cannot be collected. Whether from want of ordinary professional knowledge in filing the liens or from neglect to issue *scire facias* upon

them, or from anyone or all of the causes pointed out by the referee, the city has wholly failed to perform its duty to its creditor, this plaintiff."

The court urges that the plaintiff could not perform these duties—had no legal power so to do. It was the bounden duty of the city to prosecute the liens with due diligence. Through its gross neglect, in some instances they are lost. While by the acceptance of the bond the creditor agreed that he would look primarily to the fund raised by the assessments for payment, he agreed to do so on the condition that the city make lawful assessments, file lawful liens, and preserve them by lawful proceedings. Having neglected to do so, the case comes within the scope of *O'Hara vs. Scranton*, where the court below (affirmed by the Supreme Court) said: "By one clause of the contract the city limited her liability to a particular fund which she alone had the power to create and the specific means to secure and collect. By another clause she bound herself to exercise that power and use those means. This she did not do."

It is also pointed out in the present opinion that "the decided weight of authority is to the same effect in most of the States." Accordingly, the judgment in favor of the Dime Deposit & Discount Bank was, as already stated, affirmed.

The question arises whether municipalities will not themselves be the greatest gainers from a judicial construction of this kind. Because of the weakness supposed to be inherent in them, assessment bonds nearly always bear high rates of interest, and contractors, for the reasons already given, take them reluctantly. But decisions like the present may serve to give such bonds a better standing. In the very case under review the argument was made in the newspapers, after the decision last March, that the ruling might mean a big saving to the city in the long run. Heretofore, it was stated, the restrictive clause in the bond had made contractors shy of bidding on city work. In consequence big contracts for municipal improvements would go begging. Often there would be only one bidder and in numerous instances contracts had to be re-advertised because of the absence of any bid. It would hence appear that anything that adds to the standing and character of this form of obligation will be advantageous all around—to the municipality as well as to the bondholder.

BETTER METHODS OF MUNICIPAL ACCOUNTING.

We think real public service was rendered by the Congress of Accountants held at the World's Fair the latter part of September in the prominence given to the subject of "Municipal Accounting." A series of papers had been specially arranged for the occasion. These papers were prepared by a committee consisting of a number of leading public accountants, and they formed an exceedingly useful and instructive contribution to the discussion of the subject. The subject was divided into four sections, comprising a paper entitled "Brief History of the Movement Toward Uniform Municipal Reports and Accounts in the United States," by Harvey S. Chase of Boston; another on "The Municipal Balance Sheet," by Henry W. Wilmot of this city; still another on "Revenues and Expenses as Distinguished from Receipts and Disbursements in Municipal Accounting," by F. A. Cleveland, Ph. D., also of this city, and a fourth

paper on "Appropriations," by Ernest Reckitt of Chicago.

Mr. Chase's paper appropriately came first, for it dealt at length with the efforts that have been made to secure a, better system of municipal accounting. We say *better* system of accounting, because uniformity in accounting is sure to lead to such a result. Uniformity means the adoption of a basis or standard by which results in one place can be compared with corresponding results in another place. One of the first matters a boy is taught at school is that unlike things cannot be compared—that like things alone can be treated as belonging in the same category. But systems of municipal accounting have differed so widely in the past and methods of treating important items have varied so greatly, that to take an item from the accounts of one municipality and compare it with an item in the accounts of another municipality bearing the same designation, has been really like making a comparison between two unlike things.

Mr. Chase referred to this phase of the matter in a paper which he read before the Economic Club of Boston in May of the previous year. This earlier paper dealt with "The Regeneration of Municipal Governments and the Part to be Played Therein by Uniform and Comparative Accounts and Reports." In it he contrasted the methods of accounting in vogue in the business world—the advance therein made within recent years—with the old and unsatisfactory methods which still obtain to a large extent in government accounts. He pointed out that our municipalities as a whole have nothing in the nature of a concise and simple system for keeping their accounts and making their reports—that the methods are crude, unsystematic, inaccurate, and away behind the times. Could any of our great businesses, he asked, be carried on to-day if their accounting was the same or no better than that of our cities and towns? Obviously not. "On what do the managers of great commercial enterprises base their actions? To what do they turn for daily and hourly information of the condition of their affairs? They turn to condensed, accurate and promptly made reports, and there is nothing dubious about such reports; they are absolutely accurate, being taken from a scientifically devised system of accounts, and they are prompt to the minute, being made by thoroughly trained men, experts in their particular business, and experienced by long years of adaptation therein. How does the condition in our cities compare with this? Not in one city in a hundred are there like accurate and prompt reports for the proper guidance of the managing officials; not in any of them are there throughout the departments the same grades of efficient men, experienced by years of adaptation, and experts in their particular businesses."

Every one familiar with the facts will admit that there is no exaggeration in these remarks—that they simply mirror the situation as it unfortunately exists in the great majority of instances to-day. But the gratifying and encouraging thing is that by degrees we are getting away from that situation. The papers read before the Congress of Accountants show what has already been accomplished towards the bettering of conditions and how inviting is the prospect for further achievement along the same lines. If progress has not been as fast as could be wished it is nevertheless true that great advance has been made and the movement is steadily gaining force, encouraging the

hope that after the lapse of some years more it will acquire sufficient momentum to become irresistible.

Mr. Chase attempts simply a rapid review of the movement. Up to a few years ago there was no uniformity in methods for municipal reports either in nomenclature or in forms for statistical exhibits. Mr. Chase well says that the true accounting standpoint is "revenue and expense" in contradistinction to cash receipts and disbursements. Yet it is precisely on the basis of cash receipts and disbursements that the great majority of financial officers of municipalities have been keeping their books and carrying on their operations. That is, they have cared little or nothing about the character or purpose of disbursements so long as they could collect sufficient cash from one source or another to provide for the same. For that reason the policy of those who have been working for a regeneration of the system was at first to let the thought of uniformity of *accounting* severely alone. It appeared simpler to attempt to get the idea of uniformity of methods definitely into the city officials' heads and to instill there a belief in the practicability of comparative municipal reports by taking the means at hand, namely treasury (cash) statements and transforming them annually upon uniform lines.

This was the work to which the National Municipal League addressed itself, and it is the story of this particular movement which the author of the paper referred to has attempted to relate. He divides the general development of the movement into periods. The first period was that of State legislation for the control of county officers and for the unification of county accounts and methods through State officers or boards. Some of the earliest types of such legislation were the Minnesota Act passed in 1878 and the Massachusetts Act passed in 1879. Both of these Acts applied only to counties and county officers. After some years the good effects resulting from legislative efforts of this kind led to the application of the same principles to all public offices, including municipalities, the State of Wyoming being the first to put such an act on its statute books. This was in 1892. Then began discussion of the matter in addresses and in newspaper and magazine articles and reviews.

Later, municipal associations in various parts of the country took the matter up. In 1897 the National Municipal League appointed a special committee, whose duty it was, among other things, to deal with municipal financial reports and methods of accounting. Some years subsequently the League appointed a "Committee upon Uniform Municipal Accounts and Statistics," the distinctive feature of which was that it contained public accountants as well as professors and publicists. The League at the same time requested various other national bodies and municipal and technical societies to appoint similar committees upon uniform accounting, which should each deal with a portion of the general problem—"the intention being that the committee of the National Municipal League should act as a clearing-house for all of these committees, and bring about harmony in the development of the uniform schedules."

The first meeting of the Committee upon Uniform Municipal Accounts and Statistics was held at the City Club in New York on April 18 1901. After discussions lasting for two days, certain schedules were tentatively agreed upon. The only satisfactory way

to test these schedules was to apply them in practice to some city's annual report, a city of moderate size being preferable for a beginning. The experiment was tried with the city of Newton, Mass., which has a population of about 35,000, the disbursements in the City Auditor's report being distributed in accordance with the schedules proposed by the committee. The experiment proved eminently successful. This practical application of the schedules to a city's report counted for much in the subsequent development of the movement. The City Comptroller of Baltimore, having received copies of the Newton report, decided to issue a similar appendix to his own annual report. Following this there came the agitation regarding the accounts and bookkeeping methods of the city of Chicago, and it was finally decided to apply the Municipal League's schedule in that case as far as it could be used under the requirements of the then existing laws. This was a very large undertaking, but it, too, was successfully carried through. Then applications of the uniform schedules were made in Brookline, Mass.; in Boston, Mass.; in Houston, Texas, and other places.

Mr. Chase points out, however, that the most notable applications of the League's tables were made in the State of Ohio, where in May 1902 a bill establishing a "Bureau of Inspection and Supervision of Public Offices," and requiring uniform municipal reports and accounts throughout the State, was enacted into law by the Legislature. The Auditor of the State of Ohio, who is Chief of the Bureau of Inspection and Supervision, undertook to establish the new accounting system upon the lines laid down by the League. The new practice was applied in turn at Columbus, Cleveland, Cincinnati, Toledo, Dayton, etc., etc. A convention of the City Solicitors of the State was later called at Columbus and subsequently a gathering of the newly-elected City Auditors of the State was convened for the purpose of determining upon methods of procedure, etc. Following Ohio, other applications were made in Cambridge, Mass., in Oklahoma City, in Minneapolis, Minn., in Rochester, N. Y., in St. Joseph, Mo., and elsewhere.

Mr. Chase does not in express terms refer to the new plan for reporting the municipal finances of New York City as devised by John R. Sparrow, Richard M. Chapman and Duncan McInnes, Certified Public Accountants. This step, however, should not be overlooked in reviewing the movement for the reconstruction of city accounts. On the other hand, we should not be inclined to lay as much stress as does Mr. Chase upon the work of the Census, though it is not to be denied that this must prove helpful.

It will thus be seen that considerable progress has been made, and yet it must be admitted that the movement is still only at its beginning. Mr. Chase thinks the time ripe for the education of the public as well as the financial officers of cities, but urges that the immediate adoption of "revenue and expense" methods in the general books of all cities should not be too peremptorily insisted upon. If emphasis be too strongly laid on that point, it will be likely, he fears, to discourage many financial officers in the smaller cities of the country, who are now, or who soon will be struggling with the problem of bringing their present statements of cash receipts and disbursements into line with the schedules of the National Municipal League. This is a word of caution which manifestly should be heeded.

Of the desirability, nay necessity, of formulating accounts on the basis of revenues and expenses, there can be no two opinions. The paper of F. A. Cleveland, Ph. D., of Messrs. Haskins & Sells, brought out very clearly the distinction between revenues and expenses and receipts and disbursements. He noted that few municipal accounting officers have attempted to set up accounts of expenses and revenues or to keep records which will exhibit any relation of service rendered to expense incurred; nor have they endeavored to bring into alignment cost of service, with current revenue provisions made for meeting expenses. Responsible officers are unable to obtain these results for their own guidance. There is nothing truer than the statement that the published reports of cities contain little else than exhibits of the flow of cash. Citizens and taxpayers are not able to learn from the published reports or from the accounting officers the facts necessary to judge of the efficiency of administration in any of its departments.

This is certainly a radical defect and one which should be speedily remedied. The call is all the more urgent since the functions of government are all the time being extended—in the direction, for instance, of the absorption of so-called public utilities.

The paper of Mr. Ernest Reckitt of the firm of Wilkinson, Reckitt, Williams & Co. on "Appropriations in Respect to Municipal Accounting" forms an integral part of the series. With much detail it goes into a discussion of this important phase of the subject, showing how needful it is for the purposes of proper accounting to have appropriation accounts kept in an orderly, systematic manner, and in such a way as to have the nature and purpose of the appropriation always clearly apparent and the amounts available under any given head readily ascertainable. Mr. H. W. Wilmot, of Jones, Caesar, Dickinson, Wilmot & Co., and Price, Waterhouse & Co., threw out suggestions as to what a municipal balance-sheet should contain. Every one will agree with Mr. Wilmot in the statement that in order to form any opinion on the general position of a city's finances and the value of its securities, taxpayers and investors need information on at least the following points, viz.: the capital invested in various works or undertakings; the shape in which this investment exists, that is, whether fixed or liquid; the revenues (whether from taxes or other sources) due and uncollected or accrued; the city's liabilities on capital account and revenue account; the provision made for redemption of funded debt; the limit of indebtedness. It is also true, as he states, that the total capital expenditure under the different categories per head of population or per dollar of property valuation, as compared with other cities; the control by one city of the various public utilities with a debt in respect thereof lower or higher than in another; the amount of debt and its relation to the population and assessed valuation, are all elements of great importance, and every well regulated city should annually present in correctly prepared accounts all the financial data which form the basis of such statistics.

Altogether, it will be seen the Congress of Accountants at St. Louis furnished much useful information, both historical and practical, and we are persuaded that not a little good will result from the discussions and deliberations, and the carefully prepared paper which marked the occasion.

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, 1904; **SECOND**, the changes in those details since June 30, 1904, down to Nov. 1, 1904; **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, 1904.

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.	542,909,950	534,056,300	\$8,853,650	\$542,909,950
Loan of 1908-1918 ...	June 13, 1898.....	3 per cent..	Aft. A'g. 1, '08	F,M,A&N	198,792,660	41,703,160	35,427,200	77,135,300
Funded loan of 1907..	July 14, '70, & Jan. 20, '71.	4 per cent..	July 1, 1907.	J,A,J & O.	740,928,200	115,148,900	41,444,250	156,593,150
Refunding certificates	February 26, 1879.....	4 per cent..		J,A,J & O.	40,012,750			29,080
Loan of 1925.....	January 14, 1875.....	4 per cent..	Feb. 1, 1925.	F,M,A&N	162,315,400	92,180,850	26,309,050	118,489,900
Agg'ate of interest-bearing debt, excl. of U.S. bonds issued to Pac. R.Rs., as stated below					\$1,634,958,960	\$783,034,210	\$112,034,150	\$895,157,440

DEBT ON WHICH INTEREST HAS CEASED JUNE 30, 1904.

Funded loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased Aug. 18, 1900.....	\$83,200 00
Funded loan of 1891, matured September 2, 1891.....	56,450 00
Loan of 1904, matured Feb. 2, 1904.....	777,850 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..	1,053,420 26
Aggregate June 30, 1904, of debt on which interest has ceased since maturity.....	\$1,970,920 26

DEBT BEARING NO INTEREST JUNE 30, 1904.

	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.....	36,526,542 50
Fractional currency....	July 17, '62; Mar. 3, '63; June 30, '64, \$15,245,183 88; less \$8,375,934 estim'd as lost or destroyed, Act of June 21, '79.....	6,869,249 88
Aggregate June 30, 1904, of debt bearing no interest.....		\$389,130,655 88

The foregoing shows that the Government debt on June 30, 1904, was made up of (1) interest-bearing debt, \$895,157,440, of (2) debt on which interest has ceased, \$1,970,920 26, of (3) debt bearing no interest, \$389,130,655 88, making total gross debt, \$1,286,259,016 14; subtracting from the total the net cash balance in the Treasury (\$319,027,242 39) at the same date (June 30, 1904), we have the net debt as it stood at the close of the last fiscal year, \$967,231,773 75. To bring down the interest-bearing debt to Nov. 1, 1904—which, as stated, was \$895,157,440 on June 30, 1904—we must add to the Funded Loan of 1907 \$800 and deduct from the Refunding Certificates \$470 to reach the total of the interest-bearing debt Nov. 1, 1904, which was \$895,157,770, or \$330 more 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; 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 1904, and on Nov. 1, 1904; 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, 1908 (the "ten-twenties 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 509. Of these 2 per cents there were outstanding Nov. 1, 1904, according to debt statement, \$542,909,950.

"LOAN OF 1908-1918."—(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 (Nov. 1, 1904) is \$77,135,300.

"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 applied to redemption of outstanding 5-20s, par for par. Outstanding (Nov. 1, 1904), \$156,593,950.

"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 \$12,848,210. 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 Nov. 1, 1904, a total of \$28,610.

"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 5 per cents and in Nov., 1894, there were issued \$50,000,000 more for similar bonds for same purpose. The bonds matured Feb. 2, 1904, and the amount outstanding Nov. 1 (\$549,950) is included on that date in "debt on which interest has ceased."

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 NOV. 1, 1904.

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. Cts.	10. Total Interest-Bearing Debt.
1877, July 1	\$ 140,000,000 00	\$	Issue was	\$	\$	\$ 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 } { 304,204,350 }	1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00			14,000,000 00	224,612,150	1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00			14,000,000 00	194,190,500	1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00			14,000,000 00	144,046,600	1,146,014,100 00
1887	250,000,000 00	737,800,580 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		950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00			14,000,000 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					610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00					585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00					585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000				635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700			716,202,060 00
1896	25,364,500 00	559,636,350 00	47,140 00	100,000,000	162,315,400			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		257,376,030 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	914,541,410 00
1904		156,593,150 00	29,080 00		118,489,900	77,135,360	542,909,950	895,157,440 00
1904, Nov. 1		156,593,950 00	28,610 00		118,489,900	77,135,360	542,909,950	895,157,770 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	363,231,082 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 63	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 35	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 78	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	553,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 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	33,752,354 60
1890	1,815,805 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	380,403,635 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	267,432,036 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 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 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
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	1,415,620 26	383,015,584 63	1,371,572,244 89	*326,833,124 92	1,044,739,117 97	29,789,153 40
1902	1,280,860 26	395,680,156 63	1,328,031,356 89	*358,574,115 85	969,457,241 04	27,542,945 50
1903	1,205,090 26	393,659,412 63	1,309,405,912 89	*384,394,275 58	925,011,637 31	25,541,573 30
1904	1,970,920 26	39,130,655 88	1,286,259,018 14	*319,027,242 39	967,231,773 75	24,176,745 00
1904, Nov. 1	1,627,700 26	386,354,979 38	1,283,140,449 64	*296,352,797 23	986,787,652 41	24,176,758 20

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 Nov. 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 NOV. 1, 1904.

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	6,007,458 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	2,111,116 34	3,711,116 34				3,711,116 34
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86		5,423,662 86	5,423,662 86	
Sioux City & Pacific	1,628,320 00	2,551,698 20	4,180,018 20		2,122,841 24	†2,122,841 24	
Totals	64,623,512 00	82,539,472 78	147,162,984 78	27,295,070 55	108,314,060 59	135,609,131 14	3,711,116 34

* 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 Sioux 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 (bearing interest at 3 per cent per annum), payable, respectively, on or before the expiration of each successive six months for ten years, and aggregating \$58,812,715 48, 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, were delivered to the Treasurer of the United States. Eleven of the notes have been paid with accrued interest, leaving the debt on August 1, 1904, the date of maturity of the eleventh note, \$26,465,722 02, for which \$26,466,000 first refunding mortgage 4 per cent gold bonds of the Central Pacific Railroad Company are held as collateral security.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

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MAINE—State, Cities, &c.....Pages 2241 to 2244	MASSACHUSETTS—State, Cities &c... .Pages 2249 to 2265
NEW HAMPSHIRE—State, Cities, &c...Pages 2244 to 2247	RHODE ISLAND—State, Cities, &c.....Pages 2265 to 2267
VERMONT—State, Cities, &c..... .Pages 2247 to 2249	CONNECTICUT—State, Cities, &c.....Pages 2267 to 2272

State of Maine.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 3, 1820) - March 15, 1820
 Total area of State (square miles) - - - - 33,040
 State Capital - - - - - Augusta
 Governor (term expires 1st Wed. Jan., 1905), - John F. Hill
 Secretary of State (term expires *Jan., 1905), - Byron Boyd
 Deputy Secretary of State (term expires Jan., 1905), - 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 1889, see STATE AND CITY SUPPLEMENT of April, 1895, page 9.

The whole State debt matured in June and October, 1889, 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.	
	Rate.	Payable.	When Due.	Principal.
Reissue Loan, 1889 Class r 3	J & D		June 1, 1905-1911	\$350,000
Original, 1864. "B."			\$50,000 yearly.	
Do Class "C." r 3	J & D		June 1, 1912-1921	500,000
			\$50,000 yearly.	
Do Class "D." r 3	J & D		June 1, 1922-1929	280,000
			\$35,000 yearly.	
Reissue Loan, Orig'l, 1869. Class "B," r 3	A & O		Oct. 1, 1905 to 1911	140,000
			\$20,000 yearly.	
Do Class "C." r 3	A & O		Oct. 1, 1912 to 1921	280,000
			\$23,000 yearly.	
Do Class "D." r 3	A & O		Oct. 1, 1922 to 1929	24,000
			\$3,000 yearly.	
Bonds to State College.. r 5	J & D		June 1, 1919	118,300
Do do do .. r 4	J & J		July 1, 1917	
Bond to Insane Hospital. r 4	J & J		July 1, 1917	100,000
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, 1904, the total resources of the State amounted to \$1,635,084 10.

	Nov. 1, 1904.	Jan. 1, 1904.	Jan. 1, 1903.	Jan. 1, 1902.
Bonded debt.....	\$1,503,000	\$1,913,000	\$1,983,000	\$2,053,000
Temporary loan.....	None.	None.	None.	250,000

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	257,389,047	71,111,947	328,500,994	2.25
1894	249,629,509	74,848,812	324,478,321	2.50
1892	236,135,199	78,194,982	314,330,181	2.75

POPULATION OF STATE.—According to United States Census.			
1900.....	694,466	1860.....	628,279
1890.....	661,086	1850.....	583,169
1880.....	648,936	1840.....	501,793
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.

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. We give the compilation of the Bank Examiner of the earlier law and have added the amendments of 1903.

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.

AROOSTOOK CO.—F. A. GELLERSON, Treas.

County seat is Houlton. This county owned \$728,000 of the preferred stock of the Bangor & Aroostook 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.	Total debt Jan. 1, 1904 ..
REFUNDING BONDS—		\$785,235
4s, Aug., \$9,000 c...	Aug. 1, 1919	Sinking fund..... 735,560
COURT HOUSE—		Net debt Jan. 1, 1904.... 49,675
4s, J&D, \$40,000 c...	June 1, 1915	Interest is payable in Boston.
RAILROAD AID (B. & A. RR.).		Tax valuation 1903... 20,646,529
4 1/2s, M&S, \$500,000 c...	Sept. 1, 1912	Assessment about 1/2 actual value.
4 1/2s, J&J, 228,000 c...	July 1, 1915	County tax (per \$1,000) 1903 2.20
Bonded debt Jan. 1, 1904.	\$777,000	Population in 1890 was..... 49,589
Floating debt Jan. 1, 1904	\$8,235	Population in 1900 was..... 60,744

**AUBURN—{ A. Q. MILLER, Mayor.
A. C. SPRAGUE, Treasurer.**

Auburn is in Androscoggin County. Incorporated Feb. 22, 1869. City owns railroad stock paying 6 per cent; par value \$75,000.

LOANS—	When Due.	CITY WATER BONDS—
CITY BONDS—		5s, J&J, \$58,700 c.... July 1, 1905
4s, J&J, \$15,000 c....	July 1, 1905	4s, J&J, 30,000 c.... May 20, 1913
4s, J&J, 18,000 c....	July 1, 1906	Bond. debt June 10, '04. \$307,700
4s, J&J, 10,000 c....	July 1, 1907	Floating debt..... 80,900
4s, J&J, 14,000 c....	July 1, 1909	Total debt June 10, 1904. 388,600
4s, J&J, 13,000 c....	July 1, 1910	City water debt (inclu'd). 88,700
4s, J&J, 13,000 c....	July 1, 1911	Water sinking fund..... 75,000
4s, J&J, 4,000 c....	Jan. 1, 1912	Water Commissioners' debt (not included)..... 226,000
4s, J&J, 7,000 c....	July 1, 1912	Assessed valuation 1904. 6,610,071
4s, J&J, 15,000 c....	July 1, 1917	Assessment abt. 80% actual value.
3 1/2s, J&J, 15,000 c....	July 1, 1920	Tax rate (per M.) 1904... 20.00
4s, J&J, 16,000 c....	June 1, 1923	Population 1890 (Census) 11,250
4s, J&J, 14,500 c....	Jan. 1, 1925	Population 1900 was..... 12,951
REFUNDING BONDS—		
3 1/2s, J&J, \$15,000 c...	Jan. 1, 1922	
3 1/2s, J&J, 25,000 c...	July 1, 1923	
3 1/2s, '04 J&J, 23,500 c...	July 1, 1924	

AUGUSTA—J. R. TOWNSEND, Treasurer.

This city is in Kennebec County. Incorporated 1849.

LOANS—	When Due.	Bond. debt Mar. 1, 1904..
FUNDING BONDS—		\$287,800
6s, J&J, \$4,900.....	1905	Total valuation 1903.... 6,891,579
3 1/2s, M&S, 40,000...	Sept. 1, 1924	Tax rate (per M.) 1903..... \$23.50
REFUNDING BONDS—		Population in 1890 was.... 10,527
4s, F&A, \$238,000.....	1905-1919	Population in 1900 was.. 11,683

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

AUGUSTA WATER DIST.—Geo. E. Macomber, Treas.

LOANS—	When Due.	Authorized issue.....
4s, '04, F&A, g. \$460,000.	Aug. 1, '34	\$700,000
		Assessed valuat'n 1903. 7,332,703

INTEREST is payable at Nat. Exchange Bank, Boston.

**BANGOR.—{ H. O. PIERCE, Treasurer.
W. P. HUBBARD, Auditor.**

This city is in Penobscot County.

LOANS—	When Due.	Floating debt.....
CITY DEBT—		\$139,231
4s, M&N, \$50,000 Nov. 2, 1912		Trust funds 207,584
4s, M&N, 100,000 Nov. 1, 1914		Total liability Mar. 1, '04. 1,066,815
WATER DEBT—		Cash & uncol. claims.... 139,673
6s, J&J, \$500,000 July 1, 1905		Assessed val., real..... 11,239,259
3 1/2s, J&J, 60,000 July, '05-'10		Assessed val., per'l . . . 4,730,769
BRIDGE NOTES—		Total valuation 1903... 15,970,028
4 1/2s, J&D, \$11,231 Dec. 16, 1904		Assessment abt. 4 1/2 actual value.
4 1/2s, J&D, } 50,000 Dec. 16, 1905		Tax rate (per M.) 1903..... \$20.00
Bonded debt Mar. 1, 1904.	\$720,000	Population in 1900 was.... 21,850
		Population in 1890 was.... 19,103

PAR VALUE OF BONDS.—The water bonds are for \$500, \$1,000 and \$5,000; 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. O. ROGERS, Treasurer.

Bath is a shire town of Sagadahoc County.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due, MUNICIPAL BONDS—When Due, OLD LADIES' HOME—When Due. Includes details for bonded debt, assessed valuation, and population.

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.

This city is in Waldo County.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

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.—LYTTON E. STAPLES, Treas.

This city is in York County.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

CALAIS.—J. M. HILL, Auditor.

This city is in Washington County. Incorporated 1851.

Table with columns: LOANS—When Due, CITY LOANS—When Due, BUILDING BONDS—When Due, REFUNDING BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

INTEREST is payable at the National Shawmut Bank of Boston, except on refunding 4s due 1915, which is payable in Calais at the Calais National Bank.

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

EDEN.—CHARLES F. PAINE, Treasurer.

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

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

INTEREST on school bonds payable in Augusta, on others Bangor

ELLSWORTH.—ALEX. C. HAGERTHY, Mayor.

This city is in Hancock County.

Table with columns: LOANS—When Due, WAR DEBT—When Due. Includes details for bonded debt, assessed valuation, and population.

GARDINER WATER DISTRICT.—HENRY RICHARDS, Chairman Trustees.

Table with columns: LOANS—When Due. Includes details for bonded debt.

INTEREST is payable at Maine Trust & Banking Co., Gardiner.

HALLOWELL.—J. W. FULLER, Mayor. C. K. TILDEN, Treasurer.

This city is in Kennebec County.

Table with columns: LOANS—When Due, SCHOOL BONDS—When Due, REFUNDING BONDS—When Due, WATER BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

The city owns property valued at \$100,000.

INTEREST is payable in Boston and Hallowell.

HOULTON.—THOS. P. PUTNAM, Ch. Selectman.

This town is in Aroostook County. City owns 1,920 shares stock—value \$48,000—of the Houlton Water Co.

Table with columns: LOANS—When Due, SCHOOL, BRIDGES, TOWN IMP. BDS.—When Due, REFUNDING BONDS—When Due, WATER BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

LEWISTON.—W. E. WEBSTER, Treasurer.

This city is in Androscoggin County.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

INTEREST is payable in Boston at the National Bank of Commerce. CITY PROPERTY.—The property of this city is valued at \$1,708,471, 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 \$778,087. Bonds are not taxed.

PORTLAND.—JAMES P. BAXTER, Mayor. JAMES L. DYER, Treas. and Collector.

Portland (City) is in Cumberland Co. Incorporated Feb. 28, 1832. 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 \$2,356,110. 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—When Due, Interest, Principal, NAME AND PURPOSE, P. Ct., Payable, When Due, Outstand'g. Includes details for funded, funding, and refunding bonds.

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

Table with columns: LOANS—When Due, HIGH SCHOOL BONDS—When Due, SEWER BONDS—When Due. Includes details for town of Deering bonds and high school bonds.

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

TOTAL DEBT, SINKING FUND, Etc.—

Table with columns: Dec 31, 1903, Apr. 1, 1902, Apr. 1, 1901, Apr. 1, '00. Includes Total debt, Sinking fund, etc., and Net debt.

AVAILABLE ASSETS.—The city's available assets, amounting to \$1,391,778, include gas company stock, \$170,000 and Portland & Ogdensburg Ry. stock valued at \$1,178,055—about one-half par 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 valuation and tax rate from 1904 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.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

SACO.—SAMUEL L. LORD, Treasurer.

This city is in York County. Incorporated Feb. 18, 1867. The bonds of this city are not taxed.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due, SEWER BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

WASHINGTON CO.—V. L. COFFIN, 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, WASH. CO. RR. BONDS—When Due. Includes details for bonded debt, assessed valuation, and population.

INTEREST is payable at the Boylston National Bank of Boston.

WATERVILLE.—{ DENNIS E. BOWMAN, Auditor.
J. STINSON, Treasurer.
Incorporated 1802; a city, 1888.
This city is in Kennebec County.
4s, J&J, \$50,000..... July 1, 1909
4s, F&A, 60,000 Feb. 1, 1905-10
4s, J&D, 25,000..... Dec. 1, 1909
4s, J&J, 35,000..... July 1, 1927
3 1/2s, M&S, 20,000 Sept. 1, 1924-25
3 1/2s, M&S, 10,000..... Sept. 1, 1926
3 1/2s, M&S, 10,000..... Sept. 1, 1927
3 1/2s, M&S, 10,000..... Sept. 1, 1923
3 1/2s, F&A, 10,000..... Feb. 1, 1924

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

Years.	Valuation.	Years.	Valuation.
1904.....	\$298,316,947	1897.....	\$277,566,888
1903.....	291,980,544	1896.....	280,264,245
1902.....	286,487,655	1895.....	286,774,749
1901.....	282,517,963	1894.....	290,304,707
1900.....	274,549,651	1893.....	295,677,685
1899.....	278,964,254	1890.....	268,697,198
1898.....	274,348,664	1885.....	218,122,554

WESTBROOK.—C. M. WATERHOUSE, Treas.
Westbrook is in Cumberland County. Incorporated March, 1891.
LOANS— When Due. Bonded debt Jan. 1, 1904. \$127,000
CITY BONDS— Floating debt..... 42,259
4s, J&D, \$15,000 June 20, 1911 Total debt Jan. 1, 1904. 169,259
REFUNDING BONDS— Tax valuation, real..... 3,518,655
4s, J&D, \$15,000 Dec. 10, 1905 Tax valuation, personal. 577,485
4s, A&O, 20,000 April 1, 1907 Total valuation 1903 ... 4,096,140
4s,, 2,000, 1909 Assessment is about normal value.
4s, J&J, 4,000 Jan. 5, 1910 Total tax rate (per M) 1903. \$19.50
4s, J&J, 25,000 Jan. 1, 1915 Population in 1890 was..... 6,632
4s, J&J, 20,000 Jan. 1, 1917 Population in 1900 was..... 7,283
4s, J&D, 24,000 June 1, 1918

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 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.

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 minor civil divisions in the State of Maine which have an indebtedness of over \$25,000, 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.
	\$	\$	\$	1900
Androscoggin County.....	30,862	28,987,717	.....	54,242
Anson, Somerset Co.....	47,509	658,380	49.00	1,830
Bethel, Oxford Co.....	29,000	830,924	18.00	1,335
Boothbay Harbor, Lincoln Co.....	48,260	957,994	20.20	1,926
Brewer, Penobscot Co.....	45,578	1,773,570	24.00	4,835
Brunswick (T.), Cumberland Co.....	77,012	3,508,710	17.50	6,806
Bucksport (T.), Hancock Co.....	85,100	917,991	24.50	2,339
Canton, Oxford Co.....	32,731	299,830	33.33 1/3	946
Caribou, Aroostook Co.....	32,000	1,387,887	21.00	4,758
Damariscotta, Lincoln Co.....	26,214	427,336	20.00	876
Eastport, Washington Co.....	52,709	2,042,858	25.00	5,311
Fairfield (T.), Somerset Co.....	46,503	1,416,080	22.00	3,878
Fort Fairfield (T.), Aroostook Co.....	31,000	1,278,762	27.00	4,181
Gardiner, Kennebec Co.....	99,534	3,601,954	20.00	5,501
Kennebec Co.....	27,000	31,460,271	0.97 1/4	59,117
Kennebunk, York Co.....	39,240	2,155,035	17.00	3,228
Kennebunkport, York Co.....	23,000	1,364,625	16.50	2,123
Lubec (T.), Washl-gton Co.....	40,000	856,384	18.50	3,005
Mount Desert, Hancock Co.....	31,000	1,721,884	17.00	1,600
Norridgewock, Somerset Co.....	38,723	552,405	21.50	1,495
Old Orchard, York Co.....	40,000	974,653	20.00	964
Old Town (City) Penobscot Co.....	81,000	1,607,815	31.00	5,763
Pittsfield (T.), Somerset Co.....	62,428	1,166,745	20.00	2,891
Rumford (T.) Oxford Co.....	62,095	2,738,485	18.00	3,770
Sanford (T.), York Co.....	32,000	2,751,884	20.00	6,078
Somerville, Lincoln Co.....	32,000	52,912	36.00	374
South Portland, Cumberland Co.....	86,250	2,652,006	20.00	6,287
Waldoborough, Lincoln Co.....	38,971	879,535	20.00	3,145
Winslow, Kennebec Co.....	34,600	2,116,692	19.00	2,277
Yarmouth, Cumberland Co.....	48,000	1,274,365	16.30	2,274
York, York Co.....	44,000	2,182,407	17.75	2,668

(T.) Town.

New Hampshire.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
Total area of State (square miles) - - - - - 9,305
State Capital - - - - - Concord
Governor (term expires 1st Wed. Jan., 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 \$77,082.89. The State debt on June 1, 1904, was as follows:

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	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., 1905	150,000
do do (overdue).....	.....	.....	.....	3,700
Loan of 1873 (overdue).....	.....	.....	.....	500
Trust funds.....	4&6	.....	.....	842,401.57

Of \$873,834.00 trust funds held June 1, 1904, \$80,000 carried 6% interest and \$789,543.54 4% interest, no interest being paid on \$4,290.46

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, 1904, was \$617,768.97. The subjoined statement shows New Hampshire's total debt on the dates named. Assets June 1, 1904, were \$815,140.03.

	June 1, '04.	June 1, '03	June 1, '02.	June 1, '01.
Total funded debt.....	\$559,075	\$708,747	\$845,300	\$995,300
Trust funds.....	873,834	842,401	823,771	786,023
Total debt.....	\$1,432,909	\$1,551,148	\$1,669,071	\$1,781,323

* Includes \$20,875 miscellaneous liabilities.

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 debt created for supplying the inhabitants with water and deducting 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 railways, 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 railways, 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 railways, 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 railways, 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 railways, 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.

This city is in Coos County.

LOANS—	When Due.	Total debt Feb. 15, 1904.
SCHOOL BONDS—		Sinking fund..... 53,500
4s, M&N, \$3,000.....	1905-1907	Net debt Feb. 15, 1904.. 127,500
IMPROVEMENT BONDS—		Assessed valuation, '04.. 3,602,946
4½s, J&D, \$70,000.....	1913	Assessment about actual value.
FUNDING BONDS—		Tax rate (per M.) 1904..... \$25.00
4s, M&N, \$50,000.....	1917	Value city property 1903. \$143,104
3½s, J&D, \$54,000 June 1, '05-22		Population 1890 was..... 3,729
(\$3,000 due yearly.)		Population 1900 (Census) .. 8,886

CLAREMONT.—This town is in Sullivan County.

LOANS—	When Due.	Floating debt (net).....
TOWN HALL BONDS.		\$39,663
4s, J&J, \$20,000.....	1905	Total debt Feb. 15, 1904. 147,163
(\$2,500 due yearly) to.....	1916	Water debt (additional).. 164,426
REFUNDING BONDS—		Total assessment 1904.. 3,495,982
4s, J&J, \$25,000.....	Jan. 1, 1909	Actual value (about).... 4,400,000
4s, J&J, 50,000.....	Apr. 1, 1914	Tax rate (per \$1,000) 1904. \$21.80
Bond. debt Feb. 15, 1904. \$107,500		Population in 1890 was..... 5,565
		Population 1900 (Census)... 6,498

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.

LOANS—	When Due.	3s, J&J, \$5,000...Jan. 1, 1921
BRIDGE BONDS—		3½s, J&J, *30,000..Jan. 1, '23-'24
4s, J&J, \$15,000. July 1, '05 to '07		*WIDENING PLEASANT ST. EX.—
(\$5,000 due yearly.)		4s, J&D \$13,800..... June 1, 1903
*PUBLIC PARK BONDS—		SCHOOL BONDS—
3½s, J&D, \$25,000... June 1, 1914		3½s, A&O, \$24,000..Apr., 1906-'08
SEWER BONDS—		3½s, A&O, 35,000..Oct. 1, '09-'13
3½s, J&D, \$25,000... June 1, 1914		3½s,, 9,500.....
3½s, J&D, 9,000... Dec. 1, 1914		REFUNDING BONDS—
3½s, J&J, 25,000... July 1, 1917		3½s,, \$20,300.....
CITY HALL BONDS—		PENACOOK SEWER BONDS—
3½s, M&S, \$75,000.... 1912-1923		4s, F&A, \$6,000..... Aug. 1, 1908
3½s, '04, J&J, 55,000 July 1, '24-'29		4s, M&N, *5,000..... May 1, 1913
WATER PRECINCT BONDS—		Subject to call after May 1, 1908
3½s, M&S, \$20,000... Mch. 1, 1922		3s, A&O, \$1,000... Oct., 1905 & '10
4s, J&J, 50,000..Jan., '05 to '09		3s, A&O, 2,000... Oct., 1914 to '18
3s, J&J, 10,000... Jan., 1910-11		4s, J&J, 2,000... July, 1915 to '19
4s, J&J, 10,000... Jan., 1910-11		WEST CONCORD SEWER PREC'T—
4s, J&J, 70,000..Jan., '13 to '19		4s, A&O, \$12,000. Oct., 1907 & '12
(\$10,000 due yearly.)		EAST CONCORD SEWER PREC'T—
4s, A&O, \$45,000... Oct. 1, 1912		3½s, J&J, \$1,500..... 1905-'10-'15
4s, J&J, 400,000... Jan. 1, 1923		ST. PAUL'S SCHOOL SEW PREC.—
3s, J&J, 10,000... Jan. 1, 1920		3s, J&J, \$4,500... July 1, 1905-'13
		Bonded debt Jan. 1, 1904. \$959,100
		Floating debt..... 48,277

*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.—

Years.	Total Assessed Valuation.	Tax.	Rate of Tax per \$1,000.
1904.....	\$11,559,482	\$250,222	\$21.60
1903.....	11,643,476	240,025	20.60
1902.....	11,394,218	241,216	21.20
1901.....	11,393,694	241,588	21.50
1900.....	11,220,215	232,773	21.00
1899.....	11,218,886	220,704	20.00
1898.....	11,178,244	222,333	20.00
1896.....	11,228,515	260,589	24.00
1890.....	10,243,857	176,081	17.60
1880.....	10,150,586	172,831	.....

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.—{ JOHN H. NEALLEY, Mayor.
WM. K. CHADWICK, Treasurer.

This city is the county seat of Strafford County.

LOANS—	When Due.	Bonded debt July 1, 1904. \$281,000
REFUNDING BONDS—		Water debt (additional).. 300,000
4s, J&J, \$10,000 c.... July 1, 1905		Assessed valuation, real. 7,096,663
CITY HALL BONDS—		Ass'd valuat'n, personal. 1,491,314
4s, A&O, \$48,000 c. Apr. 1, '06-'09		Total valuation 1904..... 8,587,977
4s, A&O, 22,000 c... Apr. 1, '10-'11		Assessment about ½ actual value.
4s, A&O, 111,000 c... Apr. 1, 1912		Tax rate (per M.) 1904..... \$19.50
FUNDING AND BRIDGE BONDS—		Population 1890..... 12,790
4s, J&J, \$60,000 c... July 1, '05-'16		Population 1900 (Census) .. 13,207
Water loan notes 4½s.... \$300,000		

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.

REFUNDING BONDS—	Assets.....	\$30,815
4s, J&J, \$56,500..... Jan. 1, 1918	Net debt Feb. 15, 1904..	37,779
Subject to call Jan. 1, 1908	Tax valuation 1904.....	1,141,408
Bonded debt Feb. 15, '04. \$: 6,500	Tax rate (per M.) 1904.....	\$23.40
Note d. by	Population in 1890 was.....	3,064
Other liabilities.....	Population in 1900 (Census) ..	2,265
Total debt Feb. 15, 1904..		63,594

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

LOANS— TOWN BONDS— 4s, F&A, \$30,000....Aug. 1, 1917 (Subject to call after 1907.) WATER BONDS— 4s, A&O, \$2,000..... Apr. 1, 1914 (Subject to call after 1904.) REFUNDING BONDS— 3½s, F&A, \$25,000...Aug., '05-'09	When Due.	REFUNDING WATER BONDS— 3½s, A&O, \$80,000...Oct. 1, 1921 Bonded debt Jan. 1, 1904. \$142,300 Floating debt..... 12,795 Tax valuation 1904.... 2,784,761 Assessment about ¾ actual value. Tax rate (per \$1,000) 1904. \$18.50 Population in 1890 was.....4,085 Population in 1900 (Census).5,846
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INTEREST payable at First Nat. Bank, Boston or Treasurer's office

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

LOANS— BUILDING BONDS— 4s, June, \$40,000 c...June 1, 1921 4s, March, \$120,000 c...Mar., 1915 3s, July, \$6,000 c...July 1, 1923 FUNDING BONDS 1894— 4s, J&J, \$97,000 c...Jan. 1, 1914 Optional after Jan. 1, 1904.	When Due.	REFUNDING BONDS— 4s, Sept., \$35,000 c.....Sept. 1910 Bonded debt Jan. 1, '04. \$357,000 Sinking fund..... 37,557 Cash on hand..... 104,967 Tax valuation 1904....64,489,518 Population in 1890 was....93,247 Population 1900 (Census).112,640
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KEENE.—{ARTHUR L. WRIGHT, City Treasurer.
FRANK H. WHITCOMB, City Clerk.
This city is the county seat of Cheshire County. Incorporated as a town 1753; as city, 1874.

LOANS— SEWER BONDS— 4s, J&J, \$60,000 c....July 1, 1905 (\$15,000 yearly) to July 1, 1908 4s, J&J, \$10,000 c....July 1, 1909 WATER BONDS— 4s, A&O, \$5,000 c....Oct. 1, 1913 4s, A&O, 40,000 c....Oct. 1, 1914 (\$10,000 yearly) to Oct. 1, 1917 3½s, J&J, \$7,000 c....Jan. 1, 1910 3½s, J&J, \$30,000 c...Jan. 1, 1911 (\$10,000 yearly) to Jan. 1, 1913	When Due.	WATER BONDS—(Con.)— 3½s, J&J, \$25,000 c...July 1, '09-13 Bonded debt Oct. 1, '04.. \$177,000 Sinking fund and cash. 37,000 Net debt Oct. 1, 1904.. 140,000 Water debt (included).. 107,000 Assessed valuation, '04. 6,949,832 Tax rate (per M.) 1904.. 15.50 Population 1890 was.... 7,446 Population 1900 (Census)....9,165
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INTEREST is payable in Boston except Water 4s and 3½s due 1909-13, which is payable in Keene.

CITY PROPERTY.—The city owns its water works, valued on Oct. 1, 1904, at \$230,425, and other property to the amount of \$121,692. Water works are more than self supporting, the net income for 1903 being \$22,815 24. The railroad loans were a gratuity to the Manchester & Keene R.R., 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— TOWN BONDS— 4s, J&J, \$65,000....Jan. 1, 1912 SEWER AND FUNDING BONDS— 4s, A&O, \$117,000.....1924 FUNDING BONDS— 4s,, \$12,000.....1905-10 NOTES— 3½s,, \$5,000.....1905-09 3s,, 15,000.....1905-07	When Due.	Interest payable at Boston. Total debt Feb. 14, 1904. \$222,000 Floating debt..... 41,165 Total debt Mar. 1, 1904.. 263,165 Tax valuation 1904....4,365,288 Total tax (per M.) 1904. 23.25 Population in 1890 was.....6,143 Population 1900 (Census) ...8,042
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LEBANON.—H P GOODRICH, Selectman.
This town is in Grafton County.

LOANS— 4s, M&N, \$40,000....May 1, 1909 \$9,000—1904, 4s, A&O, Apr. 1, to (\$3,000 due yearly.) Apr. 1, 1908 Bonded debt Feb. 15, '04. \$49,000 Floating debt..... 728 Total debt Feb. 15, 1904.. 49,728 Assets 14,449	When Due.	Net debt Feb. 15, 1904.. \$35,279 Fire precinct debt (add'l) 45,000 Do cash and sink. fund 8,293 Assessed valuation 1904.2,618,538 Assessment about actual value. Total tax rate (per M) 1904. \$20.97 Population in 1890 was.....3,763 Population 1900 (Census)....4,965
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LITTLETON.—C P. BARNUM, Town Treas.
This town and village of same name are in Grafton County.

LOANS— TOWN BONDS— Town bonds 4s. \$60,000 Water & Light Bonds 3½s 200,000 Floating debt Feb 15, '04. 30,694 Total debt Feb. 15, '04.. 290,694 Asses valuat'n town '04. 1,802,713 Tax rate (per 1,000) '04. 25.00	When Due.	Population 1900.....4,066 VILLAGE DEBT Bonded debt Mar. 1, 1904 \$40,000 Floating debt..... 7,625 Total debt Mar. 1, 1904.. 47,625 School District Debt. Floating debt, Jan. 1, '04. 6,000
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MANCHESTER.—{JAMES E. DODGE, Auditor.
F. L. ALLEN, Treasurer.
This city is one of the county seats of Hillsborough County. Incorporated July 10, 1846.

LOANS— BRIDGE BONDS— 4s, J&J, \$60,000 c....July 1, 1911 IMPROVEMENT BONDS— 4s, J&J, \$100,000 c...Jan. 1, 1913 4s, A&O, 100,000 c...Apr. 1, 1914 4s, A&O, 100,000 c...Apr. 1, 1915 4s, A&O, 100,000 c...Apr. 1, 1916 CEMETERY BONDS— 5s, J&J, \$50,000 c....July 1, 1913 FUNDING BONDS— 4s, A&O, \$50,000 c...April 1, 1905 4s, A&O, 50,000 c...April 1, 1907 4s, A&O, 50,000 c...April 1, 1909 4s, A&O, 5,000 c...April 1, 1911 3½s, A&O, 100,000 c...April 1, 1919 SCHOOL BONDS— 4s, J&J, \$110,000 c...July 1, '05-15 4s, J&J, 40,000 c...July 1, 1916 TAX ADJUSTMENT BONDS— 3½s, J&J, \$30,000 c...July 1, 1922 WATER BONDS 5s, F&A, \$100,000 c Aug. 1, 1913	When Due.	WATER BONDS—(Con.) 4½s, M&N, \$100,000 c Nov. 1, 1913 4s, J&J, 100,000 c Jan. 1, 1907 4s, J&J, 100,000 c July 1, 1910 4s, J&J, 100,000 c Jan. 1, 1912 4s, A&O, 50,000 c Oct. 1, 1914 4s, J&J, 100,000 c July 1, 1915 4s, J&D, 50,000 c Dec. 16, 1915 4s, J&J, 100,000 c Jan. 1, 1917 Bonded debt Jan. 1, '04. \$1,805,000 Sinking fund..... 375,377 Net debt Jan. 1, 1904.. 1,429,623 Water debt (included).. 800,000 Water sinking fund.... 146,645 Property assess'ts 1903. 5,561,978 Assessed valua'n, real. 26,331,696 Asses'd valua'n, pers'l. 6,488,154 Total valuation 1903 .32,819,850 Total valuation 1904 33,179,294 Assess'm't about 70% actual value. Tax rate (per \$,000) 1904. \$19.50 Population in 1900 was....56,987 Population in 1890 was....44,126
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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.

MEREDITH FIRE DIST.—
Meredith is in Belknap County.

LOANS— WATER BONDS 1893— 4½s, J&J, \$40,000 c July, 1923-'26 4½s, A&O, 3,000 c...Oct., 1905-'10	When Due.	Bonded debt Apr. 1, 1904. \$43,500 Tax valuation 1904..... 697,596 Assessment about ½ actual value. Population 1895 (about)....1,000
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Interest is payable in Boston.

MERRIMACK CO.—P. C. CLOUGH, Treas.
County seat is Concord.

LOANS— REBUILDING BONDS— 3½s, J&J, \$32,000 .Jan. 1, 1905-'11 FUNDING BONDS— 4s, A&O, { \$10,000...Oct. 1, '05-'06 60,000...Oct. 1, '07-'18	When Due.	Tot. bond. debt Jan. 1, '04. \$107,000 Tax valuation 1904....27,433,654 Population 1900 (Census)...52,430 Population 1890 (Census)...49,435
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MILFORD.—F. W. SAWYER, Treasurer.
This town is in Hillsborough Co. Bonds are exempt from taxation.

LOANS— WATER BONDS OF '91 & '93.— 4s, J & J....\$65,000 July 1, 1921 Subject to call after July 1, 1911 4s, J & J....\$10,000 July 1, 1923 SCHOOLS AND FUNDING— 4s, F&A, \$45,000.... Feb. 1, 1924	When Due.	Bonded debt Feb. 15, '04. \$120,000 Sinking fund 29,521 Total valuation 1904....2,044,181 Assessment is 75 p. c. real value. Total tax (per \$1,000) 1904. \$20.00 Population in 1890 was.....3,014 Population in 1900 (Census)...3,739
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Interest on first loan is payable in Boston, on others in Milford.

NASHUA.—{A. B. JONES, Mayor-elect.
GEO. B. BOWLER, City Clerk.
WILLIAM E. SPALDING, Treasurer.
This city is in Hillsborough County. Incorporated June 28, 1853.

LOANS— ENGINE HOUSE—(gold)— 4s, g, J&D, \$15,000 c...June 1, 1819 FUNDING FLOATING DEBT— 4s, J&D, \$200,000 c...1911-1915 (\$40,000 due yearly on June 1.) 4s, g, M&N, \$100,000 c May 1, '15 4s, J&J, g, \$42,508 91 c...Jan. 1, '18 4s 20,000 c.....1924 FLOATING DEBT, SCHOOL AND STREET— 4s, g, J&D, \$200,000 c...June 1, 1913 REFUNDING BONDS— 3s, g, J&J, \$75,000 c...July 1, 1921	When Due.	SCHOOL BUILDING— 4s, F&A, g, \$10,000 c...Aug. 1, 1909 4s, A&O, 25,000 c...Oct. 1, 1916 3s, A&O, 60,000 c...Oct. 1, 1923 Bond. debt Jan. 1, 1904. \$737,509 Floating debt..... 91,968 Total debt Jan. 1, 1904.. 829,477 Sinking fund and cash. 211,917 Net debt Jan. 1, 1904... 617,560 Assess'd val't'n, 1904..14,353,693 Assessment abt. 75% actual value. Tax rate (per M.), 1904. ...\$21.20 Est. value city property. \$723,940 Population in 1900 was....23,893 Population in 1890 was....19,311
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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 in 1909 by Blake Bros. & Co., Boston; on the \$75,000 and \$60,000 3s at the Shawmut Nat. Bank Boston, or by City Treasurer; on all others at the City Treasurer's office, or at the National Bank of the Commonwealth, Boston.

NEWPORT.—P A. JOHNSON, Treasurer.
This town is in Sullivan County.

LOANS— TOWN NOTES— 6s, J&J, \$10,000 c...Mar. 1, 1909 TOWN BONDS— 5s, F&A, \$7,700 c Aug. 1, 1906 SEWER BONDS— 3s, J&J, \$3,800 c...July 1, 1921 Subject to call July 1, 1911. 3s, F&A, 4,200 c...Dec., 1904-'05 WATER BONDS— 3s, F&A, \$20,000 c...Aug. 1, 1921 Subject to call Aug. 1, 1909.	When Due.	WATER BONDS—(Con.)— 4s, F&A, \$50,000 c...Aug. 1, 1924 Subject to call after Aug. 1, 1909. REFUNDING BONDS— 3s, J&J, \$68,000 c...July 1, 1921 Subject to call after July 1, 1911. Float'g debt Feb. 15, 1904. \$2,901 Town debt Feb. 15, 1904. 166,601 Tax valuation 1904....1,598,000 Total tax (per \$1,000) 1904. \$22.50 Population in 1890 was.....2,623 Population in 1900 (Census) .3,126
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INTEREST is payable at office of Town Treasurer.

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

LOANS— WATER WORKS— 4½s, M&N, \$70,000...July 1, 1922 Subject to call July 1, 1907	When Due.	Bonded debt Mar. 1, 1904. \$70,000 Tax valuation 1902.....629,000 Assessment from 2/3 to ¾ actual val. Total tax (per \$1,000) 1902. \$20.50
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INTEREST is payable at the office of E. H. Rollins & Sons, Boston.

PORTSMOUTH.—J. J. LASKEY, Treasurer.
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. The High School bonds for \$100,000 were authorized by Chapter 202, Laws of 1903, and it was provided that Section 9 of the "Municipal Bond Act of 1895," should not apply in their case.

LOANS— MUNICIPAL BONDS— 4s, J&J, \$50,000....Jan. 1, 1909 4s, M&N, 40,000....May 1, 1914 4s, M&N, 57,000....Nov. 1, 1914 4s, J&J, 175,000....July 1, 1916 Optional after July 1, 1912 4s,, \$65,000 ...Dec. 31, 1912 REFUNDING BONDS— 4s, ('04), A&O, \$47,000 c Oct. 1, '24 DEBT FUNDING BONDS— 4s, '04, M&S, \$160,000. Sept. 1, '24 PAVING BONDS— 5s, M&N, \$25,000...Nov. 1, 1904-09 HIGH SCHOOL BONDS—See note above. 4s, J&D, g, \$100,000 c...Dec. 1, '23	When Due.	PORTS. & DOVER RR.— 4s, J&J, \$160,000 ...Jan. 1, 1913 WATER BONDS— 4s, J&J, \$160,000....Jan. 1, 1907 4s, J&J, 165,000.... Jan. 1, 1912 3½s, g, J&J, \$50,000...July 1, '22 Floating debt & trust fds. \$160,000 Total debt Sept. 21, 1904.1,259,000 Sink. fund & other assets 699,328 Net debt Jan. 1, 1903.... 395,442 Water debt (included). 375,000 Assessed valuat'n 1904.9,149,490 Assessment about ¾ actual value. Tax rate (per \$1,000) 1904. \$22.60 Population in 1890 was.... 9,827 Population in 1900 was.... 10,637
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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 1884.
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 \$188,000; personal property (including fire department) valued at \$47,245. The market value of the Boston & Maine stock held by the city on January 1, 1903, was \$165,870.

ROCHESTER.—{C. W. BICKFORD, Mayor.
HORACE WORCES TER, City Clerk.
This city is in Strafford County. Incorporated 1891. Bonds are tax exempt.

LOANS— SEWER BONDS— \$4,200 3½s, J&J,....Jan. 1, 1905 (\$6,500 due yearly.) WATER BONDS, 1892.— 4s, J&D, \$200,000....June 1, 1922 Bonded debt Jan. 1, 1904. \$284,200 Floating debt..... 125,370	When due.	Total debt Jan. 1, 1904.. \$409,570 Assets 29,193 Net debt Jan. 1, 1904.... 380,377 Tax valuation 1904.4,130,738 Assessment about ¾ actual value. Total tax (per \$1,000) 1904. \$20.00 Population in 1890 was.....7,396 Population in 1900 (Census).8,466
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INTEREST on sewer bonds is payable at city treasury, on water bonds in Boston, Mass.

ROCKINGHAM CO.—WM. H. C. FOLLANSBY.

Treasurer. County seats are Exeter and Portsmouth.

LOANS—	<i>When due.</i>	BUILDING BONDS—
COURT HOUSE BONDS, 1893.		4s. J&D \$80,000 c.... June 1, 1911
4s. J&J, \$40,000 c.... July 1, 1918		Interest is payable in Exeter.
REFUNDING BONDS—		Bond debt Oct 1, '04... \$202,500
4s. J&J, \$12,500 c.... July 1, 1905		Tax valuation 1904.... 28,201,601
FUNDING BONDS		County property 1903... 271,841
3 1/2s. A&O, \$35,000 Apr., '06 to '10		Population in 1890 was ... 49,650
3s. Oct., \$35,000 Oct. 1, 1921		Population 1900 (Census).... 51,118

SOMERSWORTH.—HARRY H. RIMICK, Clerk.

This city is in Strafford County.

LOANS—	<i>When due.</i>	Bonded debt Mar. 1, 1904. \$285,000
GEN'L INDEBTEDNESS BONDS—		Floating debt..... 40,549
\$10,000 Oct. 1, 1905-09		Total debt Mar. 1, 1904. 325,549
20,000 Oct. 1, 1910-14		Value of city property... 322,700
4s. A&O { 15,000 Oct. 1, 1915-17		Assessed valuation 1904. 3,159,771
53 0 0 Oct. 1, 1918		Assessment about actual value.
WATER-WORKS BONDS—		Tax rate (per \$1,000) 1904. \$21.11
\$6,000 Oct. 1, 1905-07		Population in 1890 6,207
4s. A&O { 15,000 Oct. 1, 1908-12		Population 1900 (Census).... 7,023
20,000 Oct. 1, 1913-17		INTEREST is payable at Old Colony Trust Co., Boston.
132,000 Oct. 1, 1918		

STRAFFORD CO.—S. D. WENTWORTH, Treas.

County seat is Dover.

LOANS—	<i>When Due.</i>	Cash, etc..... \$41,525
FUNDING BONDS—		Net debt Jan. 1 1904.. 43,475
4s. J&D, \$70,000 g.... Dec. 1, 1911		Tax valuation in 1904. 21,027,632
JAIL NOTE—		Av. tax rate (p. \$1,000) '03. \$20.10
4 1/2s. A&O, \$20,000 .. Oct. 19, 1908		Population in 1890 was.... 38,442
Total debt Jan. 1, 1904 \$90,000		Population 1900 (Census).... 39,337

INTEREST on bonds is payable at the National Bank of Redemption, Boston, Mass.; on notes at Strafford Savings Bank, Dover.

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 \$25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Location—	Total Debt.	Assets.	Assessed Valuat'n.	Tax Rate.	Population.
	\$	\$	\$	%	
Antrim, Hillsborough Co....	41,073	5,040	665,323	21.50	1,366
Ashland, Grafton Co.....	50,816	175	623,016	20.00	1,289
Barrington, Strafford Co....	54,075	8,241	460,874	29.00	1,208
Belknap County	50,000	17,196	9,502,408	.....	19, 26
Bethlehem, Grafton Co.	59,734	3,902	865,580	20.20	1,261
Boscawen (Tn), Merrimack Co	77,165	6	634,570	22.60	1,455
Coös County.....	25,000	None	14,703,933	5 10	29,468
Derry, Rockingham Co.....	64,386	28,182	1,602,889	23.20	3,583
Enfield, Grafton Co.....	54,304	6,971	673,230	22.10	1,445
Exeter (T.), Rockingham Co.	67,110	13,870	3,176,092	20.00	4,922
Goffstown, Hillsborough Co.	46,397	3,125	1,215,712	14.75	2,528
Haverhill, Grafton Co.....	65,383	14,719	1,352,230	23.80	3,414
Hillsborough, Hillsboro' Co.	115,538	22,490	1,243,841	22.30	2,254
Hillsboro Bridge Fire Dist..	66,000	7,096	824,356	20.70	.....
Hinsdale (T.), Cheshire Co ..	37,611	3,695	1,026,654	24.00	1,933
Hopkinton (T.), Mer'm'k Co..	36,831	2,044	1,028,936	14.50	1,652
Jaffrey, Cheshire Co.....	58,173	2,945	1,017,684	18.50	1,891
Lancaster, Coös Co.....	110,799	6,835	1,534,282	24.70	3,190
Lisbon, Grafton Co.....	67,218	2,969	1,244,052	25.30	2,221
Milton, Strafford Co.....	56,489	57,568	648,310	18.20	1,625
Newmarket, Rockingham Co	88,150	4,423	1,340,180	23.50	2,822
N' thumberland (T.), Coös Co	40,178	4,683	781,132	17.80	1,977
Peterborough, Hillsboro' Co.	79,157	12,626	1,453,988	19.80	2,527
Plymouth, Merrimack Co....	69,685	8,201	1,203,735	22.50	2,129
Pittsfield, Grafton Co.....	83,661	11,963	853,970	28.00	1,972
Raymond, Rockingham Co..	35,206	3,854	448,584	21.10	1,100
Sunapee, Sullivan Co.....	47,285	1,946	658,140	21.80	946
Tilton, Belknap Co.....	36,138	9,994	966,580	21.80	1,926
Walpole, Cheshire Co.....	53,200	7,461	1,686,132	17.60	2,693
Warner, Merrimack Co.....	47,144	1,721	685,324	20.00	1,358
Whitefield (T.), Coös Co....	77,297	2,637	642,838	27.25	2,157
Wilton, Hillsborough Co....	26,410	1,676	989,503	18.00	1,696
Winchester, Cheshire Co....	28,735	6,596	1,154,000	19.00	2,274
Wolfeborough, Carroll Co...	109,547	11,436	1,101,414	20.10	2,390

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. 1906) - - - James J. Bell
 Sec. of State (term expires Oct. 1906) - Frederick G. Fle-twood
 Treasurer, (term expires Oct. 1906), - - 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, 1904, were as follows:

NAME AND PURPOSE.	—Interest.—		When Due.	Outstand'g.
	Rate.	Payable.		
Agricultural College Fund	6	J & D	June 1, 1910.	\$135,500 00
Floating debt.....	.....	.....	.....	39,851 11
State school tax to be distrib'd	8	.....	.....	147,348 02
do highway do do	5	.....	.....	130,811 37

INTEREST is payable at the State treasury.
TOTAL DEBT, ETC.—The total debt of the State on July 1, 1904, was \$453,510 50. On July 1, 1904, cash on hand and in banks was \$412,562 89

Years.	—Assessed valuation.—			Tax rate per \$1,000
	Real.	Personal.	Total.	
1904.....	\$126,473,245	\$41,534,531	\$168,011,776	\$1.30
1903.....	125,350,298	58,239,951	183,590,249	1.30
1902.....	120,831,099	59,828,165	180,659,264	2.05
1901.....	119,737,775	59,231,217	179,014,992	1.75
1900.....	118,950,024	58,293,598	177,243,622	2.00
1899.....	117,642,114	57,969,558	175,611,672	2.00
1898.....	116,141,979	58,621,654	174,763,633	1.50
1897.....	114,994,441	59,396,708	174,391,149	2.50
1896.....	113,700,464	60,996,759	174,697,223	1.00
1895.....	112,099,284	61,700,471	173,799,755	2.20
1894.....	112,087,665	63,045,247	175,132,912	1.00
1890.....	112,895,125	65,157,388	178,052,513	1.00

The tax rate for 1904 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. Of course the purpose of the improvement must be of a public character. Railroad subscriptions by towns are authorized by Section 3102, chapter 141 of the Revised Statutes of 1894, the section being as follows:

SECTION 3102. A town may aid in the construction of a railroad or 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 3108, 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 highway within the limits of such town, city or village.

Sections 3119 and 3120 provides 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.			
1900.....	343,641	1860.....	315,098
1890.....	332,422	1850.....	314,120
1880.....	332,286	1840.....	291,948
1870.....	330,551	1830.....	280,652
		1820.....	235,981
		1810.....	217,895
		1800.....	154,465
		1790.....	85,425

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 required for the bank's use. The next section (Section 4101) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own.

SECTION 4101.—With the foregoing exceptions, the moneys deposited in Savings Banks, Savings Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

- (1.) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;
- (2.) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;
- (3.) In the stock of any national bank in the New England States, New York and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;
- (4.) In the municipal bonds, not issued in aid of railroads, of counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in

counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, but no investment shall be made in any of the counties, cities or towns in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town exceeds five per cent of its assessed valuation, and when not issued in aid of railroads;

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

(6.) In the public funds of any of the States named in this section; in notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts, issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;

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

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

SECTION 4102—No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loans on personal security exceed ten thousand dollars, until its deposits amount to one million dollars, after which the sums so loaned may be increased one per cent of the deposits in excess of the one million dollars; but this section shall not apply to United States bonds or municipal bonds, or notes with such bonds as collateral.

We also give Section 4106 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows.

SECTION 4106.—The words "trust company" in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston, Chicago, Albany, Philadelphia, or Concord, New Hampshire, or in any other legal designated depository under the laws of the United States, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4107 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but it must be sold within five years, unless certain prescribed steps are taken, when an extension may be granted by the Inspector of Finance for not exceeding three years additional. Section 4108 authorizes savings banks to demand and receive on loans 6 per cent interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

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

BARRE.—JAMES MACKAY, Treasurer.

This city is in Washington County.

Table with columns for Loans (Refunding Bonds, Sewer Bonds, Water Bonds), Water Bonds (Con.), and Interest. Includes amounts and due dates.

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON.—H. DEWEY, Treasurer.

A shire town in Bennington County. (See "additional statements" for village of Bennington.)

Table with columns for Loans (Refunding Bonds) and Total valuation, Assessment, Tax rate, and Population.

BRATTLEBORO.—W. H. BRACKETT, Treas'r.

This town is in Windham County.

Table with columns for Loans (Bridge Bonds, Town Hall & Fund'g Bonds) and Total debt, Total valuations, Assessment, Tax rate, and Population.

INTEREST is payable in Brattleboro.

BURLINGTON.—JAMES E. BURKE, Mayor. L. C. GRANT, Treasurer.

This city is in Chittenden County. [\$150,000 electric-light bonds have been voted; \$58,000 issued]

Table with columns for Loans (Street Improv'm't Bonds, Electric Light Bonds, Refunding Water Bonds) and School Bonds, and Refunding Bonds.

Table with columns for Loans (Refunding Bonds, Water Bonds) and Bond debt, Sinking fund assets, Nct debt, Assessed valuation, Assesment, Tax rate, and Population.

INTEREST on the refunding water bonds due in 1906 and on the refunding railroad bonds is payable at the Fourth National Bank, New York; on all other bonds at the office of the City Treasurer.

SINKING FUND—The sinking fund is invested in city bonds, and the interest amounts annually to about \$6,000. In addition 5 per cent of the taxes, amounting to about \$6,000, is annually appropriated to the sinking fund.

FAIR HAVEN.—W. M. SHEEHAN, Treasurer.

This village is in Rutland County.

Table with columns for Loans (Water and Sewer Bonds) and Floating debt, Tax valuation, Tax rate, and Population.

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

TOWN.—C. E. PINNEY, Town Tr'r. VILLAGE.—C. E. PINNEY, Treas.

Table with columns for Loans (Water Bonds, Bridge Bonds, Refunding Bonds) and Floating debt, Tax valuation, Tax rate, and Population.

MONTPELIER.—T. R. MERRILL, Treasurer.

The city is situated in Washington County. On March 5, 1895, the town, village and school district were consolidated under a city charter

Table with columns for Loans (School Bonds, Bridge Bonds, Refunding Bonds) and Street Bonds, Floating debt, Total debt, Tax valuation, Assessment, Total tax, and Population.

INTEREST is payable at the Treasurer's office.

MORRISVILLE.—A. A. NILES, Treasurer.

Is in Lamolle County.

Table with columns for Loans (Water & Elec.-Light Bonds) and Floating debt, Total debt, Total valuation, Assessment, Tax rate, and Population.

INTEREST is payable at the Nat. Bank of Redemption, Boston.

PROCTOR.—W. M. H. ELDRIDGE, Treasurer.

This village is in Rutland County.

Table with columns for Loans (Water and Sewer Bonds) and Bond debt, Other debt, Total debt, Tax valuation, Tax valuation, personal, Total valuation, Total tax, and Population.

INTEREST is payable at Village Treasurer's office.

RUTLAND.—WILL. L. DAVIS, Treasurer.

This city is in a town and a county of the same name. Incorporated 1892.

Table with columns for Loans (City Hall Bonds, General Debt, School Debt, Water Debt) and Sewer Debt, Refunding Water Bonds, Floating debt, Total debt, Sinking fund, Net debt, Total valuation, and Total tax rate.

INTEREST is largely payable at Nat. Bank of Redemption, Boston.

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, and had a debt of \$14,213 on Feb. 20, 1904.

Table with columns for Loans (Permanent Impt. Bonds, Town Refunding Bonds, Town Funding Bonds, Water Bonds) and Water Bonds (Con.), School District Bonds, School Warrants, and Total valuation.

INTEREST is payable in Boston

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

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

This city is situated in Addison County.

Table with columns: LOANS—, WATER BONDS—, When Due., Water debt (incl. above), Tax valuation, Assessment about 3/4 actual value, Tax rate (per \$1,000) 1903, Population in 1890, Population in 1900.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over \$25,000, 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: Bonded debt, Float'g debt, Assessed valuation, Tax rate, Pop'n 1900. Rows include Bennington, Concord, Essex, Hardwick, Ludlow, Newport, Northfield, Swanton, West Rutland, V.—Village, T.—Town.

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., 1905) - John L. Bates
Secretary of State (term exp. 3d Wed. Jan., 1905) - Wm. M. Olin
Treasurer (term expires 3d Wed. Jan., 1905) - Edw. S. Bradford
Auditor (term expires 3d Wed. Jan. 1905), 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), Principal (When Due, Outstand'g). Rows include Abolition of grade crossings, Armory bonds, Hospital loans, Prisons and hospital loans, Medfield Insane Asylum, Massachusetts War loan, Metropolitan sewer, Parks (Metropolitan).

Table with columns: NAME AND PURPOSE, Interest (P. Ct. Payable), Principal (When Due, Outstand'g). Rows include Parks (Metropolitan), State House construction, Water loan (Metropolitan).

* Nominal or contingent debt except "parks," of which \$2,092,500 is a direct state obligation. See below.

PUBLIC SALES OF BONDS.—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of the same at private sale, as has been the practice for several years past. (V. 78, p. 1565).

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.

Table with columns: TOTAL DEBT, SINKING FUNDS, Etc.—, Nov. 1, 1904, Jan. 1, 1904, Jan. 1, 1903, Jan. 1, 1902. Rows include Tot. funded debt, Sink. funds, etc., Net debt.

The above debt is of two classes: the Direct Debt, for the payment of which the Common wealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Common wealth 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 Jan. 1, 1904, these classes and the sinking funds applicable thereto were as follows:

Table with columns: Bonded debt, Direct Debt, Nominal Debt, Grand Total. Rows include Bonded debt, Sinking funds, Net debt.

ASSESSED VALUATION.—The State's assessed valuation has been as follows, the value of State property in 1904 being \$31,150,358 09.

Table with columns: Years, Real Estate, Personal Property, Total. Rows include 1903, 1902, 1901, 1900, 1899, 1898, 1897, 1896, 1895, 1890, 1885, 1880.

The State tax for 1903 amounted to \$2,500,000. 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: 1900, 1890, 1880, 1870. Rows include 2,805,346, 2,238,943, 1,783,085, 1,457,351.

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 the general provisions are found incorporated in Chapter 27 of the Revised Statutes, edition of Jan. 1, 1902. The important sections of this chapter are cited below: [Section 11 was amended by Chapter 375 Acts of 1903.]

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 2251.

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 proportion 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 [and parks] 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.

§ Added to law by Chapter 375, Acts of 1903.

§ [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. A further exception in favor of Metropolitan Park assessment loans issued in 1900 and 1901 was made by Chapter 325, Laws of 1902.

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 24, 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. In addition the 1904 Legislature amended sub-division (d) of clause second by admitting investments in bonds and notes of water districts. This change is indicated by means of full-faced brackets [] below. Another Act permits loans with street railway bonds as collateral. This Act will be found on the following page. M

§ 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; [or of any incorporated water district of said States whose bonds or notes are a direct obligation on all the taxable property of such district and 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 at 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 at 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 load 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 three hundred 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 any 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.

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)

Table listing railroad companies: 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., Hoosac 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.

In 1904, as already indicated, savings banks were also authorized to make loans with street railway bonds as collateral. This law follows:

SECTION 1. Saving-banks and institutions for savings may invest their deposits and the income derived therefrom in the note or notes of any citizen of this Commonwealth, with a pledge as collateral, at not more than the par value thereof, of the bonds of street railway companies in which the savings banks of the Commonwealth are authorized by law to invest.

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 \$193,124,231 on May 1, 1903

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:

Table with 4 columns: Year, Valuation, Net Debt, and Percentage. Rows range from 1903 down to 1871.

ABINGTON.—G. R. FARRAR, Treasurer.

This town is in Plymouth County.

Table for Abington showing LOANS (Water Loan, etc.), SCHOOL BONDS, and other financial data.

INTEREST is payable in Boston.

ADAMS.—F. H. B. MUNSON, Clerk.

This town is in Berkshire County.

Table for Adams showing NOTES, ADAMS FIRE DIST. WAT. BONDS, and other financial data.

AGAWAM.—JUDSON W. HASTINGS, Treasurer.

Agawam is in Hampden County.

Table for Agawam showing LOANS, TOWN NOTES FOR SCHOOLS, ROADS, BRIDGES, and other financial data.

AMESBURY.—{PORTER SARGENT, Treasurer. N. E. COLLINS, Clerk.

Amesbury township is in Essex County.

Table for Amesbury showing LOANS, FUNDING BONDS, and other financial data.

AMHERST.—C. H. EDWARDS, Treasurer.

This town is in Hampshire County.

Table for Amherst showing LOANS, REFUNDING BONDS, and other financial data.

* "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.

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

LOANS— When Due.
SEWER BONDS—
\$20,000...June 1, 1908
4s, J&D, { 20,000...June 1, 1913
30,000...June 1, 1923
4s, J&D, { 20,000...June 1, 1905

SCHOOL BONDS—
4s, '04, J&J { \$36,000 July 1, '05-13
3,000 July 1, 1914

WATER BONDS—
4s, M&N, \$70,000...Nov. 1, 1905-'18
4s, M&N, 15,000...Nov. 1, 1919
4s, J&D, 10,000...June 1, 1922
4s, J&D, 10,000...June 1, 1923
4s, J&D, 15,000...June 1, 1925

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

ARLINGTON.—W. M. A. MULLER Treasurer.
This town is in Middlesex Co. Value town property 1903, \$1,233,310.

LOANS— When Due.
SCHOOL BONDS—
4s, M&N, \$64,600...Nov. 1, 1913
4s, 4,400...Nov. 1, 1905
4s, 20,000...June, 1905-'09
4s, 2,698 64...June 1, 1910
4s, 21,750...April, 1905-19

PARK LOAN—
4s, \$15,000...Nov. 1, 1946

WATER WORKS—
4s, J&J, \$91,000...Jan. 1, 1912
4s, J&J, 92,000...Jan. 1, 1922
4s, A&O, 92,000...Apr. 1, 1924
4s, A&O, 5,000...Oct. 1, 1926
4s, A&O, 15,000...Oct. 1, 1928
4s, A&O, 10,000...Oct. 1, 1927
4s, A&O, 10,000...Oct. 1, 1925
4s, J&D, 4,000...Dec. 15, 1933

SEWER BONDS 1896—
4s, J&D, \$100,000...June 1, 1936
4s, 10,500...Dec. 31, 1923

TOWN HALL SITE LOAN—
3 1/2s, \$52,000...April 1, 1939

STORM DRAIN BONDS—
4s, \$3,000...Apr. 1, 1905

PLAYGROUND BONDS—
4s, \$3,000...Aug. 1, 1905

Temporary debts \$82,848
Total debt Jan. 1, 1904. 715,647
Borrowing capacity Jan. 1, 1904 66,057
Tax valuation 1903.....9,820,719 (Assessment at actual value.)
Tax rate (per \$1,000) 1904. \$18.70
Population in 1900 was.....8,603
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.
REFUNDING LOAN—
3 1/2s, A&O, \$1,250...Sept. 30, 1908
3 1/2s, A&O, 8,000...Oct. 1906-'09
3-20s, A&O, 6,000...Oct. 1906-'09
3 1/2s, J&J, 10,500...Oct., 1905-'11
3 1/2s, A&O, 1,550...Sept. 30, 1910
3-20s, A&O, 2,850...Sept. 30, 1910
3 1/2s, A&O, 3,000...Oct. 1, 1905-07

OLD DEBT—
4s, J&J, \$3,000...Oct. 1, 1905
SCH., ST. IMP. & F. ALM LOAN (Notes)
4s, A&O, \$1,400...Oct., 1905

The sewer loan is secured by sinking fund.
INTEREST is payable in Boston. Worcester, Greenfield and Athol.

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

LOANS— When Due.
WATER BONDS—
4s, A&O, \$20,000 c....Oct. 1, 1912
4s, M&S, 12,000 c....Sept. 1, 1915
4s, J&J, 20,000 c....Jan. 1, 1919
4s, A&O, 25,000 c....Oct. 1, 1922
4s, J&J, 35,000 c&r...July 1, 1923
4s, J&J, 40,000 c....July 1, 1924
4s, J&J, 25,000 c....July 1, 1926
4s, J&J, 10,000 c....July 1, 1927
4s, J&J, 13,000 c....July 1, 1928
3 1/2s, g, J&J, 15,000 r. July 1, 1929
3 1/2s, g, J&J, 12,000 c. July 1, 1930
3 1/2s, g, J&J, 10,000 c. Jan. 1, 1921
3 1/2s, A&O, 20,000 c. April 1, 1921
3 1/2s, A&O, 30,000 c. April 1, 1932
4s, '04, A&O, 20,000...Oct. 1, 1934

TOWN BONDS—
4s, J&J, \$50,000 c....Jan. 1, 1906

SCHOOL BONDS—
3 1/2s, M&N, \$30,000 c. Nov. 1, 1920
Bond debt Nov. 1, 1904. \$417,000
Floating debt..... 90,000
Total debt Nov. 1, 1904. 507,000
Sinking fund assets..... 143,860
Net debt Nov. 1, 1904. 363,140
Water debt (incl. above) 317,183
Water debt sinking fund (incl. above)..... 19,816
Tax valuation, real.....7,276,475
Tax valuation, personal, 2,818,745
Total valuation 1904...10,095,220
Total tax per \$1,000 1904...\$17.00
Population in 1900 was.....11,335
Population in 1890 was..... 7,577

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

LOANS— When Due.
SCHOOL HOUSE AND ST. BONDS—
4s, J&D, \$40,000...June 1, 1917
4s, 1904, 31,000...
3 1/2s, J&D, 4,000...June, '05 to '08
3 1/2s, J&D, 30,000...June, '09 to '23

PLAY-GROUND BONDS—
4s, J&D, \$2,000...1905-1906

TOWN HALL IMPT. BONDS—
4s, J&D, \$2,000...1905-1906

STREET & FIRE DEPT. LOAN—
4s, J&D, { \$500...June 1, 1905
300...June 1, 1906
4s, A&O, 25,000...Oct. 1, 1908
4s, J&D, 2,500...June, '05, to '09

WATER LOANS—
4s, F&A, \$5,250...Aug. 1, 1905 (\$1,750 due yrly) to Aug. 1, 1907
4s, J&D, \$2,500...June 1, 1905 (\$500 due yearly) to June 1, 1909
4s, F&A, \$8,000...Aug. 1, 1925
4s, J&J, 6,000...July 1, 1926
4s, J&D, 5,000...Dec. 1, 1926
4s, J&D, 7,000...June 1, 1929

SEWER LOAN—
4s, M&N, \$18,000...Nov. 1, 1924
4s, J&J, 9,000...July 1, 1926
4s, J&D, 6,000...June 1, 1927
3 1/2s, J&D, 20,000...June 2, 1932

ELECTRIC LIGHT BONDS—
4s, J&D, \$14,000...June 1, 1928

FIRE DEPT. BONDS—
4s, J&D, \$6,500 June 1, '05, to '17
Interest is payable in Boston.
Bonded debt Jan. 1, 1904 \$220,300
Floating debt 3,000
Sinking fund..... 24,500
Net debt Jan. 1, 1904. 198,800
Water debt (included)... 36,000
Tax valuation, real 4,156,66
Tax valuation, pers'l.....1,369,380
Total valuation 1904.....5,526,045
Assessment same as actual value.
Total tax (per 1,000) 1904. \$17.00
Population in 1900 was.....3,929
Population in 1890 was.....2,098

BERKSHIRE CO.—HENRY A. BREWSTER, Treas.
County seat is Pittsfield. Value county property Jan. 1, 1904, \$520,225.

LOANS— When Due.
REFUNDING NOTES—
3s, M&N, \$5,000...Nov. 1, 1905
{ 5,000...Nov. 1, 1905
4s, M&N, { 40,000...Nov. 1, '06-09
5,000...Nov. 1, 1910

NEW COUNTY BUILDING DEBT—
3 1/2s, J&D, \$5,000... On demand
Interest payable at Pittsfield.
Total debt Oct. 1, 1904. \$70,000
Tax valuation 1904.....70,064,378
Population in 1900 was.....95,667

BEVERLY.—{PARKER S. DAVIS, Mayor.
{C. F. LEE, Treasurer.
This city is in Essex County. Incorporated, May 23, 1894.

LOANS— When Due.
SCHOOL BONDS—
4s, J&J, \$18,500 c. July 1, 1904-'09
4s, A&O, 20,000 c. Oct. 1, 1905-'08
4s, F&A, 2,000 c. July 1, 1905-'08

SEWER BONDS—
4s, J&J, \$60,000 c. July 1, 1905-'19
4s, J&J, { 36,000 c. July 1, '05-'13
3,000 c. July 1, 1914

PARK BONDS—
4s, J&J, \$34,000 c. July 1, 1905-'21

WATER LOAN—
4s, F&A, \$150,000 c. Feb. 1, 1917
4s, M&S, 10,000 c. Mar. 1, '05-'09
4s, J&J, '04 { 30,000 c. July 1, '05-'19
5,000 c. July 1, '20-'24

TOWN BONDS—
4s, J&J, \$793,000 c&r, July 1, 1911
6s, J&J, 15,000 c&r, '08-'13 & '18
Bonded debt Jan. 1, '04. \$1,169,000
Floating debt..... 70,000
Total debt Jan. 1, 1904 1,239,000

Sinking fund..... \$546,593
Net debt Jan. 1, 1904. 692,407
Water debt (included)... 162,000
Water sink. fund (inc.)... 85,708
Assessed val'n, real....13,595,700

Assessed val'n, pers'nal 4,697,675
Total valuation 1903...18,293,375
Total valuation 1904...19,095,725
Tax rate (per M.) 1904. 16.60
Population in 1900 was....13,884
Population in 1890 was....10,821

INTEREST is payable at First Nat. Bank, Boston.

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

TOWN HALL BONDS—
4s, A&O, \$30,000 c....Apr. 1, 1919

WATER BONDS—
4s, M&N, \$90,000 c....May 1, 1928

SCHOOL BONDS—
3 1/2s, Apr., \$25,000 c.... Apr., 1921
Bonded debt Mar. 1, '04. \$145,000
Floating debt..... 14,210

Total debt Mar. 1, 1904...\$159,210
Sinking fund assets..... 20,345
Net debt Mar. 1, 1904 .. 138,865
Assessed val'n, 1903...2,147,870
Assessment about 80% actual val.
Tax rate (per M) 1903 .. \$17.50
Population in 1890 was.....2,380
Population in 1900 was.....2,775

INTEREST is payable in Boston on water bonds at the Old Colony Trust Co. and on town-hall bonds at the Mercantile Trust Co.

BOSTON.—{GEN. PATRICK A. COLLINS, Mayor.
{GEO. U. CROCKER, City Treasurer.
The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Sept. 30, 1904, to \$3,448,000. The details of this county debt are included in the following financial report for this city. City incorporated Feb. 23, 1822.

LOANS— When Due.
BRIDGE BONDS—
4s, A&O, \$160,000...Oct. 1, 1911
4s, J&J, 90,000...Jan. 1, 1912
3 1/2s, A&O, 21,000...Oct. 1, 1918
3 1/2s, J&J, 130,000...July 1, 1919
3 1/2s, J&J, 50,000...July 1, 1921
3 1/2s, J&D, 200,000...June 1, 1932
3 1/2s, J&J, 500,000...July 1, 1937
3 1/2s, J&J, 300,000...Jan. 1, 1938
3 1/2s, J&J, 300,000...July 1, 1939
4s, A&O, 10,000...Oct. 1, 1934
4s, A&O, 10,000...Oct. 1, 1935
4s, J&J, 30,000...July 1, 1936
4s, A&O, 100,000...Oct. 1, 1936
3 1/2s, A&O, 50,000...Oct. 1, 1938
3 1/2s, J&J, 400,000...Jan. 1, 1940
3 1/2s, J&J, 200,000...July 1, 1940
3s, J&J, 55,000...Jan. 1, 1942
3 1/2s, J&D, 200,000...June 1, 1942
3 1/2s, J&D, 200,000...June 1, 1943
3 1/2s, J&D, '04, 250,000 r. June 1, 1914
3 1/2s, J&D, '04, 28,000 r. June 1, 1924

HIGHWAYS—
4s, J&J, \$31,000...July 1, 1912
4s, A&O, 243,200...Oct. 1, 1912
4s, J&J, 150,000...Jan. 1, 1913
4s, J&J, 350,000...July 1, 1913
4s, A&O, 150,000...Oct. 1, 1913
4s, J&J, 500,000...July 1, 1915
4s, J&J, 700,000...July 1, 1916
3 1/2s, J&J, 500,000...Jan. 1, 1917
3 1/2s, J&J, 825,000...July 1, 1919
3 1/2s, J&J, 750,000...Jan. 1, 1928
3 1/2s, J&J, 5,000...July 1, 1928
3 1/2s, A&O, 6,000...Oct. 1, 1928
3 1/2s, J&J, 650...Jan. 1, 1929
3 1/2s, A&O, 44,800...Apr. 1, 1929
3 1/2s, J&J, 518,000...Jan. 1, 1930
3 1/2s, J&J, 661,000...July 1, 1930
3s, J&J, 3,544...July 1, 1930
3s, J&J, 150,000...Jan. 1, 1931
3s, A&O, 300,000...Apr. 1, 1931
3 1/2s, J&J, 600,000...July 1, 1931
3s, A&O, 220,000...Oct. 1, 1931
3s, J&J, 126,000...Jan. 1, 1932
3 1/2s, J&D, 650,000...June 1, 1932
3 1/2s, A&O, 5,000...Oct. 1, 1932
3 1/2s, J&J, 500,000...Dec. 31, 1932
3 1/2s, J&J, 5,000...Jan. 1, 1933
3 1/2s, J&D, 500,000...June 1, 1933
3 1/2s, J&J, 10,000...Jan. 1, 1934
3 1/2s, J&D, '04, 600,000 r. June 1, '34

LIBRARY BONDS—
4s, J&J, \$14,000...Jan. 4, 1916
4s, A&O, 175,000...Oct. 1, 1922
4s, J&J, 200,000...Jan. 1, 1923
4s, A&O, 325,000...Oct. 1, 1923
4s, A&O, 100,000...Oct. 1, 1924
4s, A&O, 49,500...Jan. 1, 1925
4s, A&O, 150,500...Oct. 1, 1925
3 1/2s, A&O, 100,000...Oct. 1, 1918

"MISCELLANEOUS" LOANS—
3 1/2s, J&J, \$300,000...Jan. 1, 1905
4s, A&O, 90,000...Oct. 1, 1906
4s, A&O, 145,500...Oct. 15, 1906
3s, J&J, 25,000...Jan. 1, 1906
4s, J&J, 608,000...Jan. 1, 1907
3 1/2s, J&J, 833,000...July 1, 1907
4s, A&O, 13,800...Oct. 1, 1907
3 1/2s, J&J, 594,400...Jan. 1, 1908
3 1/2s, J&J, 11,500...July 1, 1908
3 1/2s, A&O, 250,000...Oct. 1, 1908
3 1/2s, A&O, 178,400...Apr. 1, 1909
3 1/2s, J&J, 209,600...July 1, 1909
3 1/2s, A&O, 17,600...Oct. 1, 1909
3s, A&O, 92,000...Oct. 1, 1909
3 1/2s, J&D, 13,200...Dec. 1, 1909
3 1/2s, J&J, 220...Jan. 1, 1911
3s, J&J, 129,580...Jan. 1, 1911
4s, A&O, 1,599,725...Apr. 1, 1912
3 1/2s, J&J, 62,500...Jan. 1, 1913
4s, A&O, 2,514,100...Apr. 1, 1913
4s, A&O, 599,800...Oct. 1, 1914
4s, A&O, 367,000...Apr. 1, 1915
4s, A&O, 401,500...Oct. 1, 1915
4s, J&J, 1,115,700...Jan. 1, 1916
4s, J&J, 589,500...July 1, 1916
4s, A&O, 3,000...Apr. 1, 1916
4s, A&O, 192,500...Oct. 1, 1916
4s, M&N, 223,500...Nov. 30, 1916
4s, J&J, 45,500...Jan. 1, 1917
4s, A&O, 3,000...Apr. 1, 1917
4s, J&J, 309,000...July 1, 1917
3 1/2s, J&J, 203,500...July 1, 1917
4s, A&O, 169,000...Oct. 1, 1917
3 1/2s, J&J, 130,800...Jan. 1, 1918
3 1/2s, A&O, 299,000...Apr. 1, 1918
3 1/2s, J&J, 80,000...July 1, 1918
3 1/2s, A&O, 18,000...Oct. 1, 1918

PARK BONDS
4s, J&J, \$343,000...Jan. 1, 1913
4s, A&O, 913,000...Apr. 1, 1913
4s, J&J, 500,000...Jan., 1914
4s, A&O, 75,000...Apr. 1, 1914
4s, A&O, 500,000...Oct. 1, 1914
4s, J&J, 1,000,000...Jan. 1, 1925
4s, A&O, 50,000...Oct. 1, 1927
3 1/2s, A&O, 20,000...Apr. 1, 1916
3 1/2s, A&O, 55,000...Oct. 1, 1916
3 1/2s, A&O, 25,000...Oct. 1, 1922
3 1/2s, J&J, 30,000...Jan. 1, 1923
3 1/2s, A&O, 15,000...Apr. 1, 1923
3 1/2s, J&D, 200,000...June 1, 1923
3 1/2s, J&J, 170,000...Jan. 1, 1934
3 1/2s, J&J, 500,000...Jan. 1, 1927
3 1/2s, J&J, 450,000...Jan. 1, 1928
3 1/2s, A&O, 50,000...Apr. 1, 1928
3 1/2s, A&O, 450,000...Oct. 1, 1928
3 1/2s, A&O, 29,000...Oct. 1, 1915
3 1/2s, J&J, 500,000...July 1, 1929
3 1/2s, J&J, 561,000...Jan. 1, 1930
3 1/2s, J&J, 130,000...July 1, 1930
3s, J&D, 74,000...Jan. 1, 1932
3 1/2s, J&D, 75,000...June 1, 1932
3 1/2s, J&J, 5,000...July 1, 1932
3 1/2s, J&J, 25,000...Jan. 1, 1933

PARK CONSTRUCTION—
4s, J&J, \$450,000...Jan. 1, 1918
4s, A&O, 5,000...Apr., 1918
4s, J&J, 5,000...July, 1918
4s, A&O, 40,000...Oct., 1918
4s, J&J, 480,500...Jan. 1, 1919
4s, A&O, 16,000...Apr., 1919
4s, J&J, 3,500...July, 1919
4s, J&J, 439,500...Jan. 1, 1920
4s, J&J, 16,400...July, 1920
4s, A&O, 44,100...Oct., 1920
4s, J&J, 500,000...Jan. 1, 1921
3s, J&J, 25,000...Jan. 1, 1921
3 1/2s, A&O, 151,000...Apr. 1, 1929
3 1/2s, J&J, 49,000...July 1, 1929
3s, J&J, 154,000...July 1, 1930
3 1/2s, J&J, 46,000...July 1, 1930
3s, J&J, 25,000...Jan. 1, 1931
3 1/2s, J&J, 263,000...Jan. 1, 1937

PUB. INST'S AND CITY HOSPITAL—
3 1/2s, J&J, \$38,500...July 1, 1908
3 1/2s, J&J, 8,000...July 1, 1909
3 1/2s, J&D, 14,900...Dec. 1, 1909
3 1/2s, A&O, 10,000...Apr. 1, 1910
4s, A&O, 136,500...Oct. 1, 1911
4s, J&J, 250,000...July 1, 1912
4s, A&O, 42,000...Oct. 1, 1912
4s, A&O, 15,000...Apr. 1, 1915
4s, A&O, 400,000...Oct. 1, 1915
3 1/2s, J&J, 27,000...July 1, 1917
3 1/2s, J&J, 101,000...Jan. 1, 1918
3 1/2s, J&J, 23,000...July 1, 1918
3 1/2s, J&J, 14,500...July 1, 1919
3s, A&O, 40,000...Apr. 1, 1921

PARK LOAN OF 1891—
4s, J&D, \$700,000...June 1, 1921
4s, A&O, 200,000...Apr. 1, 1922
4s, A&O, 301,000...Oct. 1, 1922
4s, J&J, 250,000...Jan. 1, 1923
4s, J&J, 500,000...July 1, 1923
4s, A&O, 450,000...Oct. 1, 1923
4s, J&J, 99,000...Jan. 1, 1924
4s, A&O, 1,000,000...Oct. 1, 1924

LOANS—

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
3½s, J&J, 400,000	July 1, 1917
3½s, J&J, 600,000	Jan. 1, 1920

BOSTON TUNNEL AND SUBWAY—

3½s, J&D, '04, \$950,000 r. June 1, '44

CHARLES RIVER BASIN—

3½s, J&D, '04, \$500,000 r. June 1, '44

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
3½s, A&O, 100,000	Oct. 1, 1917
3s, A&O, 100,000	Oct. 1, 1921
4s, J&J, 500,000	July 1, 1926
4s, J&J, 150,000	July 1, 1927
3½s, J&J, 500,000	Jan. 1, 1928
3½s, A&O, 650,000	Oct. 1, 1928
3½s, J&J, 25,000	July 1, 1929
3½s, A&O, 300,000	Oct. 1, 1929
3½s, 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
3½s, J&J, 250,000	July 1, 1931
3s, J&J, 200,000	Jan. 1, 1932
3½s, J&D, 1,000,000	June 1, 1932
4s, J&J, 500,000	July 1, 1935
3½s, J&J, 1,500,000	Dec. 31, 1932
3s, J&D, '04, 1,500,000 r. June 1, '44	

STONY BROOK, & C., LMPT. BONDS—

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

SUFFOLK COUNTY DEBT.

Court House Bonds—

4s, A&O, \$700,000	Oct. 1, 1918
4s, J&J, 406,000	July 1, 1922
3½s, A&O, 800,000	Oct. 1, 1919
4s, A&O, 75,000	Oct. 1, 1923
4s, J&J, 40,000	July 1, 1924
3½s, A&O, 800,000	Apr. 1, 1937
3½s, J&J, 100,000	July 1, 1938
3s, A&O, 527,000	Oct. 1, 1905

(\$17,000 due yearly) to Oct. 1, 1935

SEWERAGE BONDS—

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
3½s, J&J, 100,000	July 1, 1905
3½s, J&J, 50,000	Jan. 1, 1906
3½s, A&O, 359,000	Oct. 1, 1906
3½s, A&O, 25,000	Apr. 1, 1908
3½s, J&J, 500,000	July 1, 1919
3s, J&J, 309,000	July 1, 1905
4s, A&O, 41,000	Oct. 15, 1916
3½s, J&D, 100,000	June 1, 1922
3½s, J&J, 500,000	Jan. 1, 1928
3½s, J&J, 500,000	July 1, 1928
3½s, J&J, 1,000,000	July 1, 1929
3½s, J&J, 100,000	Jan. 1, 1930
3½s, A&O, 109,000	Apr. 1, 1930
3½s, J&J, 791,000	July 1, 1930
3½s, J&D, 1,000,000	June 1, 1932
3½s, J&D, 1,000,000	June 1, 1933
3½s, '04, J&D, 200,000 r. June 1, '34	
3s, '04, J&D, 100,000 r. June 1, '44	

STREET, ETC., BONDS—

5s, J&J, \$1,000	Jan. 1, 1874
3½s, J&J, 22,000	Jan. 1, 1909
3½s, J&J, 1,000	Jan. 1, 1910
4s, A&O, 335,000	Oct. 1, 1911
4s, A&O, 25,000	Oct. 1, 1912
4s, A&O, 260,500	Apr. 1, 1913

STREET, ETC., BONDS.—(Con.)

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, 1914
4s, J&J, 1,000,000	July 1, 1935
4s, J&J, 1,000,000	July 1, 1936
3½s, J&J, 50,000	Jan. 1, 1917
3½s, J&J, 297,000	Jan. 1, 1937
3½s, J&J, 181,480	July 1, 1918
3½s, A&O, 4,500	Oct. 1, 1918
3s, A&O, 18,000	Oct. 1, 1931
3s, J&J, 42,000	Jan. 1, 1932
3½s, J&D, 150,000	June 1, 1932
3½s, J&D, 200,000	July 1, 1938
3½s, J&D, 500,000	June 1, 1933
3½s, '04, J&D, 100,000 r. June 1, '44	

RAPID TRANSIT—

4s, A&O, \$50,000	Oct. 1, 1934
4s, A&O, 1,000,000	Apr. 1, 1935
3½s, J&J, 250,000	Jan. 1, 1936
3½s, A&O, 500,000	Apr. 1, 1936
3½s, A&O, 1,500,000	Oct. 1, 1936
3½s, J&J, 1,000,000	July 1, 1937
3½s, J&J, 200,000	Jan. 1, 1938
3½s, A&O, 200,000	Apr. 1, 1938
3½s, J&J, 50,000	July 1, 1940
3s, A&O, 250,000	Oct. 1, 1941
3s, J&J, 201,000	Jan. 1, 1942
3½s, J&D, 500,000	June 1, 1942
3½s, J&J, 300,000	Jan. 1, 1943
3½s, J&D, 1,300,000	June 1, 1943
3½s, J&J, 50,000	Jan. 1, 1944
3½s, '04, J&D, 133,000 r. June 1, '44	

WATER DEBT—Cochituate Water

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., 1906
6s, A&O, 4,000	Oct., 1906
6s, J&J, 8,000	Jan., 1907
6s, A&O, 5,000	Apr., 1907
6s, J&J, 1,000	July, 1907
5g, A&O, 549,000	Apr. 1, 1906
5g, A&O, 973,000	Oct. 1, 1905
5g, A&O, 1,991,000	Oct. 1, 1906
5s, A&O, 1,000	Oct. 1, 1907
5s, A&O, 12,000	Apr., 1908
4½s, 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., 1917
4s, A&O, 6,000	Apr., 1917
4s, J&J, 7,000	July 1, 1917
4s, A&O, 158,700	Oct. 1, 1917
4s, J&J, 20,000	Jan., 1918
4s, A&O, 6,300	Apr., 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
3½s, A&O, 275,000	Apr. 1, 1917
3½s, J&J, 100,000	July 1, 1918
3½s, M&N, 30,000	Nov. 15, 1919
3½s, M&N, 92,000	Nov. 30, 1919
3½s, A&O, 6,000	Oct. 1, 1919
3½s, J&J, 120,000	Jan. 1920
3½s, A&O, 25,000	Oct. 1, 1927
3½s, J&J, 410,000	July 1, 1929

The tax rate for 1904 includes the State tax \$1.27 per \$1,000; the county tax, \$0.90; the city tax proper, \$13.03; total, \$15.20.

DEBT AND TAX LIMITATIONS.—Taxes in Boston are limited by Chapter 399 of the Acts of 1900 as follows (*approved June 26, 1900*):

SECTION 1. The taxes assessed on property, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt, shall not exceed in any year in the city of Boston ten and one-half dollars, and in any other city twelve dollars, on every one thousand dollars of the average of the assessors' valuations of the taxable property therein for the preceding three years, the valuation for each year being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment, and any order or appropriation requiring a larger assessment than is herein limited shall be void.

SECTION 2. Chapter one hundred and seventy-eight of the Acts of the year eighteen hundred and eighty-five and Chapter two hundred and 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. 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 2½ 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 our remarks under the 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. 30, 1904:

Purpose of Issue—	Inside Debt Limit.	Outside Debt Limit.
School houses, etc.	\$1,500,000	.....
South Union Station	425,000	.....
Bridges	72,000	.....
Play grounds	300,000	.....
Hospital	174,000	.....
Bath department	30,000	.....
Separate system of drainage	.....	\$600,000
Strandway	63,700	.....
Chestnut Hill Park	36,300	.....
Totals	\$2,505,000	\$600,000

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Cambridge Bridge, sewerage charges, Atlantic Avenue extension and Boston Tunnel and Subway. The amounts issued to date are \$1,200,000, \$415,000, \$375,000 and \$1,000,000, respectively.

BORROWING POWER.—The city's borrowing power Oct. 31, 1904, is shown in the following statement:

Total debt, city and county	\$93,050,906 00
Less special loans (outside of limit)	\$42,063,400 00
do county loans (outside of limit)	2,904,000 00
do Cochituate water debt	8,227,000 00
Total deductions	53,194,400 00
Total debt less above deductions	\$59,856,506 00
Sinking funds, less \$16,128,687 08 held for loans deducted as above (water loans, etc.)	12,549,818 69
Net debt, excluding debts outside of limit	\$27,306,687 31

Two and one-half per cent on \$1,179,268,057 (average valuation for three years, less abatements).....\$29,481,701 42

Net debt, as above.....27,306,687 31

Right to borrow Oct. 31, 1904, under Chapter 312 acts of 1885.....\$2,175,014 11

Right to borrow Oct. 31, 1904, under Chapter 93, acts of 1891, estimated.....\$682,400 00

Bonds to the amount of \$2,301,000 inside of the debt limit have been authorized, but are not yet issued.

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.— { BFNJ. F. DYER, Treasurer.
 { HENRY A. MONK, Clerk.

This town is in Norfolk County.

LOANS.—

4s, A&O, \$16,500	Apr. 5, 1923
Bonded debt Jan. 1, '04	272,500
Note debt	90,600
Total debt Jan. 1, 1904	363,100
Sinking funds	4,132
Net debt Jan. 1, 1904	268,968
Total value town property, estimated	395,000
Tax valuation, 1903	4,856,510
Total tax (per \$1,000) 1903	\$20.50
Population in 1890	4,848
Population in 1900	5,981

BRISTOL COUNTY.—GEO. F. PRATT, Treas.

County seat is Taunton. Incorporated 1685.

BRIDGE NOTES—

3½s, F&A, \$20,000	Aug. 21, 1905
3½s, M&S, 100,000	Sept. 1, 1905
3½s, M&S, 10,000	Sept. 6, 1905
4s, F&A, 60,000	Feb., 1906
3½s, F&A, 40,000	Feb., 1906
3½s, J&D, 100,000	Jan. 18, 1905
3½s, M&N, 40,000	Nov. 25, 1905
4s, M&S, 25,000	Sept. 6, 1906
3½s, F&A, 160,000	Sept. 23, 1905
3½s, F&A, 100,000	Apr. 22, 1905
3½s, J&D, 80,000	June 18, 1905
3½s, J&D, 20,000	June 18, 1905
4s, A&O, 10,000	Oct. 29, 1905

BRIDGE NOTES—(Con.)—

3½s, J&D, \$20,000	Dec. 21, 1906
4s, A&O, 20,000	Oct. 29, 1908

BUILDING NOTES—

4s, M&N, \$20,000	May 5, 1905
4s, M&S, 35,000	Sept. 6, 1905
4s, A&O, 60,000	Oct. 29, 1906
4s, M&N, 20,000	Nov. 20, 1907
4s, '04, A&O, 40,000	Oct. 21, 1907
Bond. debt Jan. 1, 1904	\$1,020,000
Tax valuation in 1903	197,746,749
Population in 1900 was	252,029
Population in 1890 was	186,465

BROCKTON.— { EDW. D. KEITH, Mayor.
 { W. H. EMERSON, Treasurer.

This city is in Plymouth County. Incorporated Apr. 9, 1881.

LOANS.—

4s, A&O, \$1,000 r.	Oct. 1, 1905
3½s, 9,000 r.	1905-13

CITY HALL—

4s, A&O, \$48,000 r.	Oct. 1, '05-16
4s, J&D, 18,000 r.	June 1, '05-22
4s, J&D, 9,000 r.	June 1, '05-13
4s, J&J, 500 r.	Jan. 1, 1905
4s, A&O, 34,200 r.	1905-1923
(\$1,800 due yearly on April 15.)	
4s, M&N, \$27,000 r.	Nov 1, '05-22
4s, M&N, 45,000 r.	Nov. 1, '05-22

DRAINAGE BONDS—

4s, J&J, \$12,500 r.	July 1, 1905-09
4s, M&N, 16,500 r.	Nov. 20, '05-19
4s, J&D, 3,500 r.	June 1, '05 11
4s, J&D, 3,600 r.	June 1, '05-22
4s, M&S, 14,400 r.	Sept. 1, '05-22
4s, F&A, 5,000 r.	1905-1914
(\$500 due yearly on Aug. 1.)	
4s, J&J, \$7,500 r.	July 1, '05-19
3½s, A&O, \$1,000 r.	Apr., 1905
3½s, A&O, 7,000 r.	Apr., 1905-11
3½s, J&D, 9,000 r.	1905-1913

TOTAL DEBT, ETC.—Has been as follows:

	Oct. 31, 1904.	Jan. 31, 1904.	Jan. 31, 1903.
City debt proper	\$81,375,906	\$74,454,105	\$71,902,906
Cochituate water debt	8,227,000	8,227,000	9,501,000
County debt	3,448,000	3,465,000	3,482,000
Total bonded debt	\$93,050,906	\$88,866,105	\$84,885,906
Sinking funds, &c.	28,678,506	28,560,826	29,067,496
Net debt	\$64,372,400	\$59,585,280	\$55,818,410

The floating debt on Oct. 1, 1904, was \$6,000,000.

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Jan. 31 for the following years:

Years.	Gross Debt.	Sinking Funds.	Net Debt.
1904	\$88,149,106 00	\$28,563,826 00	\$59,585,280 00
1903	84,885,906 00	29,067,496 00	55,818,410 00
1902	79,954,972 28	30,504,873 02	49,450,119 26
1901	81,629,128 98	27,781,535 23	53,847,593 75
1900	86,966,579 00	27,697,062 00	59,269,517 00
1899	82,938,820 00	27,854,648 00	55,084,172 00
1898	79		

LOANS—		When Due.	BRIDGE BONDS—	
SCHOOL BONDS—				
4s, J&D,	\$4,000 r.	June 1, 1905	3 1/2s, J&D,	\$8,000 r. 1905-1912
4s, J&D,	8,000 r.	1904-1905	WATER BONDS—	
(\$4,000 due yearly on Dec. 1.)				
4s, J&J,	\$24,000 r.	July 1, '05-16	5s, A&O,	\$90,000 c. Apr. 15, 1910
4s, J&J,	1,000 r.	Jan. 1, 1905	4s, A&O,	50,000 c. Apr. 15, 1906
4s, F&A,	3,000 r.	Aug. 1, '05-07	4s, J&J,	50,000 c. July 15, 1912
3 1/2s, M&N,	24,750 r.	May 1, 1905	4s, M&N,	50,000 c. May 1, 1914
3 1/2s, J&D,	\$32,000 r.	June, '05-20	4s, M&N,	25,000 r. May 1, 1915
3 1/2s, A&O,	10,000 c.	Apr. 1, '05-14	4s, M&N,	25,000 r. May 1, 1916
3 1/2s, A&O,	13,000 r.	1905-1917	4s, M&N,	20,000 r. May 15, 1918
3 1/2s, A&O,	39,000 r.	1905-1917	4s, M&N,	10,000 r. May 15, 1919
3 1/2s, '04, F&A,	100,000 c.	Feb. '05-24	4s, A&O,	68,000 r. Apr. 1, 1920
STABLE BONDS—				
3 1/2s, A&O,	\$18,000 c.	Apr., '05-13	4s, A&O,	5,000 r. Oct. 1, 1920
STREET IMP'T. BONDS—				
4s, J&J,	\$6,000 r.	Jan. 1, 1905	4s, M&N,	25,000 r. May 1, 1921
(\$2,000 due yearly to Jan. 1, '07				
3 1/2s, M&N,	\$7,500 r.	May 1, 1905	4s, M&N,	20,000 r. May 1, 1922
(\$2,500 due yearly) to May 1, 1919				
3 1/2s, A&O,	18,000 c.	Apr. '05 to '13	4s, M&S,	25,000 r. Mar. 1, 1923
3 1/2s, A&O,	18,000 r.	Apr. 1905-13	4s, J&D,	63,000 r. Dec. 15, 1923
3 1/2s,	16,000 r.	1905-1912	4s, A&O,	25,000 r. Apr. 1, 1924
3 1/2s,	8,000 r.	1905-1912	4s, A&O,	25,000 r. Apr. 1, 1925
SEWER BONDS—				
4s, F&A,	\$9,000 r.	Aug. 1, 1905-22	4s, A&O,	25,000 r. Oct. 1, 1925
4s, J&D,	28,500 r.	June 1, 1905-23	4s, M&N,	25,000 r. May 1, 1926
4s, J&J,	152,000 r.	July 1, 1905-23	4s, M&N,	25,000 r. May 1, 1927
4s, A&O,	140,000 r.	1905-1924	4s, F&A,	15,000 r. Aug. 1, 1927
(\$7,000 due yearly on April 1.)				
4s, A&O,	\$95,000 r.	1905-1923	4s, F&A,	10,000 r. Aug. 1, 1928
(\$5,000 due yearly on April 1.)				
4s, M&N,	\$23,000 r.	1905-1927	4s, M&N,	110,000 r. Nov. 1, 1932
(\$1,000 annually on May 1.)				
3 1/2s, J&D,	\$30,000 r.	.....	4s, J&J,	27,000 r. July 1, 1933
3 1/2s, M&N,	7,500 r.	May, 1905-19	3 1/2s, J&J,	50,000 r. July 1, 1916
3 1/2s, A&O,	35,000 r.	Apr., '05 to '29	3 1/2s, M&N,	15,000 r. May 1, 1917
3 1/2s, A&O,	25,000 c.	Apr., 1906-30	3 1/2s, J&D,	10,000 r. June 1, 1929

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, 1903.	Dec. 1, 1902.	
Gross city debt.....	\$2,426,000	\$2,165,350	
Bonds outside debt limit*.....	1,970,000	1,635,800	
Bonded debt inside debt limit.....	\$456,000	\$529,550	
Debt limit 2 1/2% average 3-year valuation.....	716,410	698,986	
Borrowing capacity.....	\$260,410	\$169,436	

* Bonds outside of debt limit consist of \$1,225,000 water, \$568,500 sewer, part of City Hall debt to the amount of \$141,000 and drainage department debt, \$35,500. The city has no floating debt and the amount of sinking fund Dec 1, 1903, \$465,000, was all applicable to the payment of the water debt. The city owns property valued in 1903 at \$1,335,348.

ASSESSED VALUATION.—Assessment 5/8 actual value.				
Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per \$1,000
1904.....				\$19.70
1903.....	\$25,928,710	\$5,298,468	\$31,227,178	21.80
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	3,524,624	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
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	16.66 2/3

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.	STREET BONDS—	
MISCELLANEOUS—				
3 1/2s, J&J,	\$18,800	July 1, 1905	3-15s, A&O,	\$120,000. Ap. '05 to '10
(\$9,400 due yearly) to July 1, 1906				
3-20s, J D,	37,000	Dec., 1904-08	3-10s, J&D,	24,500. June 1, '05-11
3-10s, J&J,	52,500	Jan., 190-11	BATH HOUSE—	
3-3s, J&J,	19,000	Jan. 1, 1905-23	3-2s, M&N,	\$1,500. Nov. 1, 1905
3-15s, J&J,	6,000	Jan. 1, 1905-12	3-1s, J&J,	5,000. July 1, 1905
3-3s, J&J,	10,800	Jan. 1, 1905-13	(\$2,500 due yearly) to July 1, 1906	
3-3s, J&J,	36,000	Jan. 1, 1905-13	BRIDGE NOTES—	
3-3s, J&J,	16,200	Jan. 1, 1905-13	3-1s, A&O,	\$16,250. Oct., 1905-17
3-2s, '04, J&J,	110,000 c.	Jan. '05-24	3-1s, M&S,	35,000. Mech., 1905-18
PARK BONDS—				
4s, J&J,	\$10,500 r.	July 1, '05-'07	SCHOOL NOTES—	
4s, F&A,	2,000	Aug. 1, '05-'06	3-3s, M&N,	\$55,000. May 1, 1905
4s, F&A,	\$4,000 c.	Aug. 1, 1905	(\$5,000 due yearly) to May 1, 1915	
4s, J&J,	\$7,000 c.	Jan. 1, 1905	3-2s, F&A,	\$2,500. Aug. 1, 1905
4s, M&S,	\$32,000	Mar. 1, 1905	3-2s, J&J,	27,500. Jan. 1, 1905
4s, J&J,	\$32,000	Mar. 1, 1912	(\$2,500 due yearly) to Jan. 1, 1915	
3-3s, J&D,	\$50,000	June 15, 1905	3-3s, M&N,	\$16,000 May, 1905-15
3-3s, J&D,	\$6,250	June 15, 1912	WATER SCRIP—	
3-2s, J&J,	\$11,880	Jan. 1, 1905	4s, J&J,	\$84,854. July 1, 1905
3-2s, J&J,	\$95,000	Jan. 1, 1905-23	(\$4,466 due yearly) to July 1, 1923	
PLAY GROUNDS—				
3-3s, M&N,	\$400	May, 1905	4s, J&J,	\$17,000. Jan. 1, 1905
3-10s, M&S,	25,000	Nov. 1, 1918	3-3s, J&D,	\$37,100. June 15, 1905
3-10s, M&S,	25,000	Mch. 1, 1919	(\$2,065 due yearly) to June 15, 1922	
3-15s, J&J,	100,000	July 1, '13-'22	3-3s, J&D,	\$20,000. June 15, 1905
3-2s, J&J,	95,000	Jan. 1, '05-'23	3-1s, J&J,	\$9,750. Jan. 1, 1905
SCHOOL BONDS—				
3-3s, J&J,	\$36,000	Jan. 1, 1905-13	3-2s, A&O,	\$12,600. Aug. 1, 1905
3-2s, '04, J&J,	40,000 c.	Jan. 1, '05-14	(\$600 due yearly) to Aug. 1, 1923	

INTEREST on coupon bonds is payable at First National Bank of Boston; on other bonds by City Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—			
	Feb. 1, 1904.	Feb. 1, 1903.	Feb. 1, 1902.
Total debt.....	\$1,543,335	\$1,440,996	\$1,472,207
Deduct water debt.....	319,000	262,686	270,467
Net debt as defined by law.....	\$1,224,335	\$1,178,310	\$1,201,740
Net debt allowed by law.....	2,615,187	2,582,940	2,498,843
Available balance.....	\$1,391,057	\$1,404,630	\$1,245,103

TOWN PROPERTY.—The value of town property on Feb. 1, 1904, including buildings, parks, water works, etc., amounted to \$5,392,259. The water works are valued at \$994,000.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed Valuation			Rate of Tax per \$1,000.
	Real.	Personal.	Total.	
1904.....	\$61,831,100	\$26,404,200	\$88,235,300	\$10.50
1903.....	59,865,200	27,207,700	87,072,900	10.00
1902.....	57,915,100	28,178,700	86,093,800	10.00
1901.....	56,295,900	26,932,200	83,228,100	10.00
1900.....	54,453,100	23,499,800	77,952,900	10.20
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.....	47,519,000	16,650,200	64,169,200	12.20
1896.....	45,782,700	15,129,300	60,912,000	12.40

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

CAMBRIDGE.— AUGUSTINE J. DALY, Mayor. WILLIAM W. DALLINGER, Treasurer. HARRY T. UPHAM, Auditor.

This city is in Middlesex County. Incorporated March 17, 1846. Bonds issued in recent years have largely been registered in form.

LOANS—		When Due.	SEWER BONDS—(Con.)—	
BRIDGE LOAN—(Outside limit.)				
4s, A&O,	\$10,000	Oct. 1, 1917	4s, F&A,	\$75,000. Aug. 1, 1924
4s, J&J,	100,000	July 1, 1918	4s, A&O,	60,000. Oct. 1, 1925
4s, M&S,	100,000	Sept. 1, 1918	4s, A&O,	75,000. Oct. 1, 1916
4s, M&S,	115,000	Mar. 1, 1919	3 1/2s, M&N,	42,000. Nov. 1, 1929
4s, M&N,	5,000	Nov. 1, 1920	3 1/2s, J&J,	100,000. July 2, 1930
4s, J&J,	60,000	July 1, 1921	3 1/2s, F&A,	110,000 Aug. 1, 1931
4s, F&A,	10,000	Aug. 1, 1923	3 1/2s, M&N,	20,000. Nov. 1, 1932
3 1/2s, J&J,	50,000	July 1, 1939	3 1/2s, A&O,	40,000 r. Apr. 1, 1933
3 1/2s, J&J,	100,000	July 2, 1940	3-3s, A&O,	20,000 r. Oct. 1, 1933
3-3s, F&A,	100,000	Feb. 1, 1941	STREET LOAN—	
3 1/2s, M&N,	100,000	Nov. 1, 1941	4s, F&A,	\$30,000. Aug. 1, 1914
3 1/2s, J&J,	100,000	July 1, 1942	4s, A&O,	60,000. Oct. 1, 1915
3 1/2s, J&J,	50,000	Jan. 1, 1943	4s, A&O,	137,000. Oct. 1, 1916
3-3s, A&O,	50,000	Apr. 1, 1943	3 1/2s, M&N,	11,000. Nov. 1, 1907
3-3s, F&A,	50,000	Aug. 1, 1943	3 1/2s, M&N,	15,000. May 2, 1918
BUILDING LOAN—				
4s, F&A,	\$118,000	Aug. 1, 1914	3 1/2s, M&N,	5,000. Nov. 1, 1919
4s, A&O,	60,000	Oct. 1, 1915	3 1/2s, M&N,	21,000. Nov. 1, 1920
4s, A&O,	103,000	Oct. 1, 1916	3 1/2s, J&J,	54,000. July 1, 1921
3 1/2s, A&O,	3,000	r. Apr. 1, 1923	3 1/2s, J&J,	30,000. July 1, 1922
METROPOL'N PARK ASS'T LOAN—				
(Outside limit.)				
3 1/2s, F&A,	46,000	Aug. 1, 1932	3 1/2s, M&N,	14,000. Nov. 1, 1922
MUNICIPAL BONDS—				
3 1/2s, F&A,	\$4,900	Aug. 1, 1908	3 1/2s, A&O,	4,000 r. Apr. 1, 1923
3 1/2s, J&J,	45,000	July 1, 1909	STREET WIDENING BONDS—	
3 1/2s, M&N,	32,000	Nov. 1, 1909	6s, J&J,	\$14,000. July 1, 1905
3 1/2s, M&N,	36,000	Nov. 1, 1910	CEMETERY—	
3 1/2s, M&N,	38,000	Nov. 1, 1911	4s, F&A,	\$65,000. Aug. 1, 1905
3 1/2s, J&J,	38,000	July 1, 1912	3 1/2s, M&N,	7,000. Nov. 1, 1910
3 1/2s, M&N,	20,000	Nov. 1, 1912	CLAY LAND LOAN—(Outside limit.)	
PARK BONDS—(Outside limit.)				
4s, F&A,	\$360,000	Feb. 1, 1924	4s, J&J,	\$50,000. July 1, 1911
4s, F&A,	100,000	Aug. 1, 1935	3 1/2s, M&N,	20,000. Nov. 1, 1912
4s, F&A,	100,000	Feb. 1, 1936	3 1/2s, F&A,	10,000. Aug. 1, 1913
4s, F&A,	100,000	Aug. 1, 1926	3 1/2s, J&J,	17,000. July 1, 1914
4s, A&O,	40,000	Oct. 1, 1926	HOSPITAL Bds—(Outside limit.)	
3 1/2s, M&S,	100,000	Sept. 1, 1937	3 1/2s, J&J,	\$6,000. July 1, 1922
3 1/2s, M&N,	50,000	Nov. 1, 1937	WATER BONDS—	
3 1/2s, F&A,	100,000	Aug. 1, 1938	4s, A&O,	\$90,000. Oct. 1, 1907
3 1/2s, J&D,	50,000	June 1, 1938	4s, M&N,	22,000. Nov. 1, 1907
3 1/2s, F&A,	100,000	Aug. 1, 1939	4s, J&J,	46,000. July 1, 1908
3 1/2s, J&J,	50,000	July 2, 1940	4s, F&A,	25,000. Aug. 1, 1908
3 1/2s, M&N,	50,000	Nov. 1, 1940	4s, J&J,	20,000. July 1, 1909
3 1/2s, M&N,	100,000	Nov. 1, 1941	4s, M&N,	288,000. May 1, 1910
3 1/2s, J&J,	48,000	July 1, 1942	4s, J&J,	75,000. July 1, 1910
3 1/2s, F&A,				

CANTON.—{ ROBERT BIRD, Treasurer. WALTER AMES, Clerk.

This town is in Norfolk County.

Table with columns: LOANS—When Due. WATER BONDS—When Due. 4s, J&J, \$65,000.....1905 to 1917 (\$5,000 due yearly on July 1.)

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. CITY BONDS—When Due. 4s, A&O, \$70,000 c..Oct. 1, 1905

INTEREST is paid in Boston at First National Bank 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, '04. Jan. 1, '03. Jan. 1, '02. Jan. 1, '01. Loans and debt.....\$1,319,500

CITY PROPERTY.—The city owns its water works, which in 1903 earned from water rates \$112,000.

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. Rate of Tax per \$1,000. 1904.....\$21,774,500

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.—{ C. A. BUCKLY, Mayor. JOHN D. WHITE, Treasurer.

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

Table with columns: LOANS—When Due. ELECTRIC LIGHT BONDS—When Due. 4s, J&D, \$57,000c..Dec. 1, 1904-'22

INTEREST is payable at the National Shawmut Bank of Boston.

CLINTON.—CHARLES E. SHAW, Treasurer.

This town is in Worcester County.

Table with columns: LOANS—When Due. REFUNDING BONDS—When Due. 3 1/2s, J&J, \$170,000c..July 1, 1930

CONCORD.—J. M. KEYES, Cha'm'n of Selectmen.

This town is in Middlesex County.

Table with columns: LOANS—When Due. WATER BONDS—When Due. 4s, M&N, \$10,000 c... May 1, 1908

Table with columns: FIRE STATION NOTES—When Due. 4s, M&S, \$5,000 c..Sept. 1, '05-09

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

Table with columns: LOANS—When Due. WAREHOUSE BONDS—When Due. 4s, J&D, \$50,000.....1914

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. SCHOOL BONDS—When Due. 4s, J&D, \$9,500.....1905-1915

Table with columns: TOWN HOUSE—When Due. 4s, A&O, \$17,400.....Oct., 1905-16

DEDHAM.—{ E. A. BROOKS, Treasurer. DON GLEASON HILL, Clerk.

This town is in Norfolk County.

Table with columns: LOANS—When Due. SEWER BONDS—When Due. 4s, F&A, \$11,000..Feb. 1, 1905-41

Table with columns: MISCEL. TOWN NOTES—When Due. 4s, M&S, \$1,700 ..Sept. 27, 1905

EASTHAMPTON.—JOS. W. WILSON, Treas.

This town is in Hampshire County.

Table with columns: LOANS—When Due. SCHOOL NOTES—When Due. 3 1/2s,, \$38,000.....Sept. 1, 1912

Table with columns: WATER NOTES—When Due. 3 1/2s,, \$5,000.....Nov. 1, 1909

EVERETT.—{ THOS. J. BOYNTON, 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, 1892.

Table with columns: LOANS—When Due. Municipal Loans—3s, 3 1/2s, 3 7/8s, 4s and 4 1/2s. Due. Amount

Table with columns: SURFACE DRAINAGE BONDS—When Due. 4s, J&D, \$38,000.....June 1, 1931

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. PAVING BONDS—When Due. 4s, M&N, \$20,000... May 1, 1909

Table with columns: PUBLIC LIBRARY—When Due. 4s, J&D, \$75,000*.....June 1, 1925

LOANS—

PARK BONDS—

4s, M&N, \$50,000	May 2, 1914
3 1/2s, A&O, 25,000*	Apr. 1, 1952
3 1/2s, J&D, 25,000*	Dec. 1, 1952
3 1/2s, M&N, 25,000*	May 1, 1953
3 1/2s, J&J, 25,000*	July 1, 1953

WATER BONDS—(outside limit)

6s, F&A, \$300,000	Aug. 1, 1905
6s, M&N, 100,000	Nov. 1, 1906
5s, M&N, 100,000	May 1, 1908
5s, F&A, 100,000	Feb. 1, 1909
5s, M&N, 100,000	May 1, 1909
4 1/2s, J&D, 25,000	June 1, 1905
4s, J&D, 75,000	June 1, 1923
4s, M&N, 25,000	Nov. 1, 1923
4s, M&N, 25,000	May 1, 1924
4s, M&N, 25,000	Nov. 1, 1924
4s, M&N, 25,000	May 1, 1925
4s, J&D, 50,000	June 1, 1925
4s, M&N, 25,000	Nov. 1, 1925
4s, M&N, 25,000	May 1, 1926
4s, M&N, 25,000	Nov. 1, 1926
4s, A&O, 25,000	Apr. 1, 1927
4s, M&N, 25,000	Nov. 1, 1927
4s, A&O, 25,000	Apr. 1, 1928
4s, M&N, 25,000	Nov. 1, 1928
4s, M&N, 50,000	May 1, 1929
4s, F&A, 150,000	Aug. 1, 1929
3 1/2s, M&N, 175,000	Nov. 1, 1929
3 1/2s, F&A, 100,000	Feb. 1, 1930
3 1/2s, M&N, 20,000	May 1, 1930
3 1/2s, A&O, 20,000	Apr. 1, 1931
3 1/2s, A&O, 20,000	Apr. 1, 1932
3 1/2s, A&O, 50,000	Apr. 1, 1932
3 1/2s, J&D, 50,000	Dec. 1, 1932
3 1/2s, A&O, 20,000	Apr. 1, 1933

REFUNDING WATER BONDS—

3 1/2s, F&A, 175,000	Feb. 1, 1934
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TEXTILE SCHOOL BONDS—

3 1/2s, F&A, \$25,000*	Aug. 1, 1911
4s, F&A, 25,000*	Aug. 1, 1909

SCHOOL BONDS—

4 1/2s, A&O, \$150,000*	Oct. 2, 1913
4s, A&O, 60,000	Apr. 1, 1916
4s, F&A, 100,000*	Aug. 1, 1917
4s, A&O, 70,000	Apr. 1, 1917
3 1/2s, M&N, 100,000*	May 1, 1925
3 1/2s, J&J, 150,000	July 1, 1924

SEWER BONDS—

4 1/2s, J&D, \$17,500	June 1, 1905
(\$2,500 due yrly) to June 1, 1911	
4 1/2s, A&O, \$10,000	Oct. 2, 1913
4s, A&O, 20,000	Apr. 1, 1905
(\$2,500 due yrly) to Apr. 1, 1915	
4s, M&N, \$25,000	May 1, 1913
4s, A&O, 75,000	Apr. 1, 1926
4s, A&O, 18,000	Oct. 1, 1914
4s, F&A, 65,000	Feb. 1, 1925
4s, M&S, 25,000	Mch. 1, 1914
4s, J&J, 100,000*	July 1, 1926
3 1/2s, M&N, 125,000	May 1, 1905
3 1/2s, M&N, 3,000	Nov. 5, 1905
(\$500 due yearly) to Nov. 5, 1910	
3 1/2s, M&N, \$15,000	May 1, 1905
(\$3,000 due yrly) to May 1, 1909	
3 1/2s, A&O, \$15,000	Apr. 1, 1910
(\$2,500 due yrly) to Apr. 1, 1910	
4s, A&O, \$50,000	Apr. 1, 1927
4s, A&O, 40,000	Apr. 1, 1928
4s, J&J, 100,000*	July 1, 1928
4s, F&A, 20,000	Feb. 1, 1929
4s, M&N, 40,000	May 15, 1929
4s, F&A, 25,000	Aug. 1, 1929
3 1/2s, M&N, 25,000	May 1, 1930
3 1/2s, F&A, 20,000	Aug. 1, 1930
3 1/2s, A&O, 25,000	Apr. 1, 1931
3 1/2s, J&J, 20,000	July 1, 1931
3 1/2s, A&O, 100,000*	Apr. 1, 1932
3 1/2s, A&O, 50,000	Apr. 1, 1933
3 1/2s, M&N, 100,000	May 2, 1934

* Special loans.

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

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, 1903.	Dec. 1, 1902.	Dec. 1, 1901.
Total city debt.....	\$1,656,100	\$1,685,100	\$1,677,200
Sinking funds, cash, etc.....	372,350	438,583	422,415
Net debt.....	\$1,283,750	\$1,246,517	\$1,254,785
Water debt, included above....	\$512,000	\$537,000	\$548,000
Water sink. fund, incl. above..	\$1 5,059	\$128,286	\$118,175

ASSESSED VALUATION AND TAX RATE.—

	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per \$1,000
1903.....	\$19,482,245	\$4,961,595	\$24,443,840	\$19.20
1902.....	19,259,275	4,925,261	24,184,536	18.00
1901.....	19,056,250	4,977,239	24,033,489	19.20
1900.....	18,430,275	5,009,617	23,439,892	18.00
1895.....	15,328,719	4,526,755	19,855,474	18.10
1890.....	11,885,080	3,591,126	15,476,216	16.40

POPULATION.—In 1900 (Census) was 31,531; in 1890 it was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM.—This town is in Middlesex County.

LOANS—

SEWER BONDS—

4s, F&A, \$140,000	Aug. 1, 1908
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Floating debt..... \$171,854

Total debt Mar. 1, 1904.. 311,854

Sinking funds..... 101,831

Net debt Mar. 1, 1904... \$210,023

Total valuation 1903.... 9,071,472

Assessment about 3/4 actual value.

Total tax (per \$1,000) 1903 \$18.00

Population in 1900 was..... 11,302

Population in 1890 was..... 9,239

GARDNER.—JOHN D. EDGELL, Mayor.

This town is in Worcester County.

SEWER BONDS—

3 1/2s,	\$18,700	1905-1931
3 1/2s,	44,000	1905 to '26
4s, M&S, 13,500	Sept. 1, 1905-31	
4s, '04, J&D, 15,000	June 1, '05-31	

SCHOOL BONDS—

4s, J&J, \$50,000	1905 to 1924
3 1/2s, A&O, 16,000	Oct. 1904-11
4s '04, J&D, 23,750	June 1, 1905-23

WATER BONDS— Issued June, '04.

4s, '01, M&N, \$315,000	May 2, '05-34
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Total debt May 1, 1904.. \$235,600

School loans, included.... 93,500

Sewer loans, included.... 104,600

Temp. water loan (inc) .. 22,500

Tax valuation in 1903 6,360,610

Tax rate (per \$1,000) 1903.. \$22.00

Population in 1900 was..... 10,813

Population in 1890 was..... 8,424

INTEREST on water bonds is payable at the National Shawmut Bank of Boston, on other bonds in Gardner.

GLOUCESTER.—JAMES E. TOLMAN, Mayor.

This town is in Essex County. Incorporated town 1642; city, 1874.

LOANS—

HIGHWAY IMPROV. BONDS—

3 1/2s, J&D, \$3,000	1905-1910
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SCHOOL BONDS—

4s, M&S, \$2,800	1905-1911
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CITY AND MUNICIPAL BONDS—

4s, J&J, \$136,000	July 1, 1908
4s, J&D, 2,000	1905-1905
4s, M&N, 8,000	1905-1906
4s, J&J, 7,214	1905-1907
4s, J&D, 13,600	Dec. 1, 1904-'07
4s, J&D, 18,500	Dec. 1, 1904, to (\$3,700 due yrly) Dec. 1, 1908
3 1/2s, J&J, \$11,000	July, 1905-'09
4s, J&D, 35,000	1905-'09
4s, J&D, 14,700	Dec. 1, 1905-'10
3 1/2s, J&D, 64,800	June, 1905-12
4s, J&D, 24,000	June 1, '05-08
4s, J&D, 25,000	June 1, '09-13
4s, '04, J&D, 50,000	June 1, '05-14

STREET EXTENSION (OUTSIDE DEBT LIMIT)—

3 1/2s,	\$48,000	1904-32
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DRAINAGE BONDS—

4s, A&O, \$1,200	1905-1907
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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.

SCHOOL-HOUSE NOTES—

4s, M&S, \$22,000	1905-1915
3 1/2s, J&D, 22,500	June 1, 1905 to (\$1,500 due yearly) June 1, 1919

PARK (OUTSIDE DEBT LIMIT)—

4s, J&J, \$63,750	July 1, '05, to (\$1,875 due yrly) July 1, 1938
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WATER (OUTSIDE DEBT LIMIT)—

3 1/2s, A&O, \$702,000	Oct. 1, '05-'31
3 1/2s, A&O, 56,000	Apr. 1905-'32
3 1/2s, A&O, 104,000	Oct. 1, '05-'12
4s, A&O, 220,000	Oct. 1, '13-'32
4s, A&O, 90,000	Apr. 1, '05-'34

Temp. loan due Oct 1, '04, \$100,000

Bonded debt Jan. 1, 1904. 447,816

Sinking fund..... 120,977

Street debt (additional) .. 48,000

Park debt (additional). 65,625

Water debt (additional).. 1,121,000

Total valuation 1904.. 21,192,573

Assessment about 3/4 actual value.

Tax rate (per \$1,000) 1904.. \$18.80

Population in 1890 was..... 24,651

Population in 1900 was..... 26,121

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, '04.	Jan. 1, '03.	Jan. 1, '02.
Municipal bonded debt.....	\$3,793,000	\$3,638,000	\$3,335,000
Permanent loan, &c.....	94,683	91,553	87,338
Total debt.....	\$3,887,683	\$3,729,553	\$3,422,338
Sinking fund, &c.....	1,374,909	1,229,007	1,007,423
Net city debt.....	\$2,512,774	\$2,500,546	\$2,414,915
Special loans, less sinking f'nds.	841,220	833,342	727,621
Net city debt, less spec'l loans.	\$1,671,554	\$1,667,204	\$1,687,294
Water debt (additional).....	\$2,080,000	2,060,000	1,940,000
Water sinking funds.....	768,663	700,692	635,648
Net water debt.....	\$1,311,331	\$1,359,308	\$1,304,352
Tot. net debt.....	\$3,824,105	\$3,859,854	\$3,719,267

Borrowing capacity Jan. 1, 1904, was \$220,651.48. Value of city property 1904, \$6,176,965.36. On Oct. 21, 1904, the municipal debt was \$4,217,683 and the water debt, additional thereto, \$1,975,000. Sinking funds on same date aggregated \$2,022,738.

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.
1904.....			\$80,993,846	\$18.60
1903.....	\$47,997,550	\$29,578,111	77,575,661	18.60
1902.....	46,919,300	28,474,997	75,394,297	18.20
1901.....	46,198,000	28,356,330	74,554,330	18.20
1900.....	45,653,950	27,857,664	73,511,614	18.20
1895.....	40,043,050	25,195,128	65,238,178	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 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.

FALMOUTH.—HERBERT F MITCHELL, Treasurer.

This town is in Barnstable County.

LOANS—

ROAD LOAN—

4s, '04, J&D, \$45,000	c. Dec. 1, '05-13
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WATER BONDS—

3 1/2s, '01, M&N, \$40,000	May 1, '13-32
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Water loan..... 196,000

Library loan..... \$10,000

Bonded debt June 1, 1904. 251,000

Assessed valuation, '03. 7,630,669

Tax rate (per M.) 1903..... 9.10

Population 1900..... 3,500

Population 1890..... 2,567

FITCHBURG.—HENRY O. SAWYER, Mayor.

This city is in Worcester Co. Incorporated as a city March 8, 1872.

LOANS—

HOSPITAL—

3 1/2s, A&O, \$100,000 (r.)	Apr. 1, '15 (Redeemable at option of city.)
3 1/2s, M&N \$600 (r.)	Nov. 1, '05-03
4s, J&D, \$91,000 (reg.)	Dec. 1, '23 (Subject to call after Dec. 1, '04)
3 1/2s,	\$1,000 (r.) on demand

BRIDGE BONDS—

3 1/2s, '04, M&N, \$7,000	Nov. 1, '05-'14
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FIRE DEPARTMENT—(Reg.)

4s, J&D, \$2,800 (reg.)	June '05-07
3 1/2s, J&D, 1,200 (reg.)	June '05-08
3 1/2s, J&J, 1,000 (r.)	Nov., 1905-09
3 1/2s, J&J, 8,400 (r.)	July, 1905-10
3 1/2s, M&N 5,600 (r.)	Nov. 1, '05-11

CITY BONDS—

4s, J&D, \$200,000 (reg.)	June 1, '13
3 1/2s, M&N, 3,000	Nov., 1905-10

GRADE CROSSING—

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

3 1/2s, J&D, \$2,500 (r.)	Dec. 1904-08
3 1/2s, J&J, 9,500 (r.)	July 1905-09
3 1/2s, M&N, 1,500 (r.)	Nov. 1905-09
3 1/2s, M&N, 7,700 (r.)	Nov. 1905-11
3 1/2s, M&N, 5,200 (r.)	Nov. 1905-12
3 1/2s, J&D, 9,000 (r.)	June 1, '05-13
3 1/2s, '04, M&N, 6,500	Nov. 1, '05-'14

SCHOOL—

3 1/2s, J&J, \$10,000 (r.)	July, 1905-09
4s, J&D, 25,000 (r.)	June 1, 1914
4s, M&N, 200,000 (c&r.)	May 1, 1923
4s, J&D, 50,000 (reg.)	June 1, '25
3 1/2s, J&J, 11,400	July, 1905-1910
3 1/2s, M&N, 6,000 (reg.)	Nov., '05-7
3 1/2s, M&N, 6,300 (r.)	May 1, '05-11
3 1/2s, M&N, 21,200 (r.)	Nov. 1, '05-12
3 1/2s, '04, M&N, 13,000	r. June 1, '05-14

SEWER—

4s, M&N, \$35,000 (reg.)	Nov. 1, 1912
4s, J&J, 1,000 (reg.)	1905-1906
3 1/2s, J&D, 4,000 (r.)	June, 1905-'08
4s, J&D, 6,000 (reg.)	Dec. 1, 1906
4s, J&D, 6,000 (r.)	Dec., 1904-07
3 1/2s, M&N, 5,000 (r.)	Nov., 1905-09
3 1/2s, M&N, 3,000 (r.)	Nov., 1905-10
3 1/2s, M&N, 2,100 (r.)	Nov., 1905-11
3 1/2s, M&N, 8,000 (r.)	Nov. 1905-12
3 1/2s, M&N, 5,400	Nov. 1, 1905-13
3 1/2s, '04, M&N, 7,500	Nov. 1, '05-'14

SIDEWALK—

4s, J&D, \$2,800 (r.)	Dec., 1904-07
3 1/2s, J&D, 800 (r.)	June, 1905-08
3 1/2s, M&N, 3,500 (reg.)	1905-09
3 1/2s, M&N, 3,000 (r.)	1905-1910
3 1/2s, M&N, 2,100 (r.)	Nov., 1905-11
3 1/2s, M&N, 4,300 (r.)	Nov., 1905-12
3 1/2s, M&N, 4,500 (r.)	Nov. 1, 1905-13
3 1/2s, '04, M&N, 5,000	Nov. 1, '05-'14

STREET—

4s, J&D, \$4,000 (reg.)	July 1, '05-'06
4s, J&D, 2,000 (r.)	Dec., 1904-07
3 1/2s, J&D, 4,000 (r.)	June, 1905-08
3 1/2s, J&D, 3,000 (r.)	Dec., 1904-08
3 1/2s, M&N, 7,000 (r.)	Nov., 1905-09
3 1/2s, M&N, 3,000 (r.)	Nov., 1905-10
3 1/2s, M&N, 3,500 (reg.)	Nov., '05-11

LOANS—		When Due.	CITY BONDS—(Concluded)—	
CITY BONDS—			3 1/2s, A&O, \$35,000	Apr. 1, 1911
4s, A&O,	\$50,000	Oct. 1, 1921	3 1/2s, A&O, 20,000	Apr. 1, 1905-11
4s, A&O,	110,000	Oct. 1, 1905	(\$5,000 due odd years)	
4s, A&O,	25,000	Oct. 1, 1922	3 1/2s, A&O, \$24,000	Apr. 1, 1905-12
4s, A&O,	25,000	Oct. 1, 1923	(\$6,000 due even years)	
4s, A&O,	65,000	Oct. 1, 1906	3 1/2s, A&O, 27,000	Apr. 1, 1905-13
4s, M&S,	66,000	Mar. 1, 1907	4s, '04, A&O, 45,000	Apr. 1, '05-14
4s, A&O,	36,000	Oct. 1, 1909	(due \$4,000 in odd and \$5,000 in even years)	
4s, A&O,	50,000	Apr. 1, 1910		

INTEREST on the water bonds and on certain of the city bonds is payable in Boston and at Treasurer's office; on city bonds of 1904 payable at First National Bank, Boston

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

	Jan. 1, 1904.	Jan. 1, 1903.	July 12, 1901.
Municipal bonded debt.....	\$810,100	\$853,650	\$899,750
Sinking funds.....	339,726	321,750	301,774
Net debt.....	\$470,374	\$533,900	\$597,976
Water debt (additional).....	991,000	996,000	1,006,000
Water sinking fd. (additional).	214,488	189,000	142,596
Net water debt (additional)....	\$776,512	\$807,000	\$863,404
Total net debt of city.....	\$1,246,886	\$1,340,900	\$1,461,380

Borrowing capacity Jan. 1, 1904, for municipal purposes, \$308,470.40.

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

Years.	Real.	Personal.	Total.	Tax rate per \$1,000.
1903.....	\$21,120,285	\$5,468,007	\$26,588,292	\$17.60
1902.....	21,090,925	5,525,632	26,616,557	17.20
1901.....	20,726,799	5,588,003	26,314,802	17.40
1900.....	20,604,310	5,839,623	26,443,933	17.40
1899.....	20,394,766	5,209,468	25,604,234	17.80
1895.....	16,058,448	4,734,556	20,793,004	16.70
1890.....	13,139,666	4,731,106	17,870,772	17.00

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."

LOANS—	When Due.	LOANS—	When Due.
BRIDGE BONDS—		IMPROVEMENT BONDS—	
4s, J&J, \$1,050	July 1, 1905	4s, J&J, \$20,000	Jan. 1, 1905
SCHOOL HOUSE BONDS—		(\$2,500 due yearly) to Jan. 1, 1912	
4s, J&J, \$8,000	Jan. 1, 1905	WATER BONDS—	
(\$1,000 due yearly) to Jan. 1, 1912		4s,	\$32,000 1905-20
SEWER BONDS—		4s,	54,000 1905-22
4 1/2s, J&J, \$3,500	July 1, 1905	Tot. bds. outst'g Jan. 1, '04 \$125,100	
(\$500 due yearly) to July 1, 1911		Water debt (included).....	91,000
		Population in 1890 was.....	3,720

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.

LOANS—	When Due.	Total debt Jan. 1, 1904.	\$161,954
WATER WORKS—		Sinking fund assets.....	54,565
4s, A&O, \$30,000 c	Apr. 1, 1907	Net debt Jan. 1, 1904.....	107,389
4s, A&O, 30,000 c	Apr. 1, 1912	Total value town prop'ty	185,231
4s, A&O, 40,000 c	Apr. 1, 1917	Tax valuation in 1903....	1,260,281
4s, J&J, 35,000 c	July 1, 1922	Tax rate (per \$1,000) 1903..	\$20.00
Interest is paid in Boston.		Population in 1900 was.....	2,229
Bonded debt Jan. 1, 1904.	\$135,000	Population in 1890 was.....	2,474
Floating debt.....	26,954		

**HOLYOKE.—{ D. W. KENNEY, Auditor.
PIERRE BONVOULOIR, City Treasurer.**

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

LOANS—	Interest.	Principal.	Outstand'ng.
NAME OR PURPOSE.	Rate.	When Due.	
Bridge bonds.....	c&r 1891 4g. M & S	Sept. 1, 1911	*\$85,000
"	c&r 1894 4g. J & D	June 1, 1914	*105,000
City bonds.....	c&r 1895 4g. A & O	Apr. 1, 1905	150,000
"	c&r 1896 4g. J & J	July 1, 1906	125,000
"	c&r 1897 4g. J & D	1907	166,000
"	c&r 1898 4g. A & O	Oct. 1, 1908	90,000
"	c&r 1899 3 1/2g J & J	July 1, 1909	30,000
"	r 1899 4g. M & N	May 1, 1909	7,000
"	r 1902 3 1/2g J & D	June, 1905-12	56,000
Highway bonds.....	1904 3 1/2 F & A	1905-14	10,000
"	1904 4 M & N	1905-14	30,000
Gas & elec. light b'nds. r'02	3 1/2g J & D	Dec. 1, 1904	*636,000
do do... 1904	3 1/2 A & O	Oct. 1, 1905-13	32,400
School loan.....	c&r 1895 4g. J & D	June 1, 1915	*150,000
"	c&r 1896 4g. J & J	July 1, 1916	*100,000
"	c&r 1897 4g. M & S	Mar. 1, 1917	*109,000
"	c&r 1900 3 1/2g M & N	May, '05 to '20	120,000
Sewer bonds.....	c&r 1893 4g. M & N	May 1, 1913	*50,000
"	c&r 1893 4g. A & O	Oct. 1, 1913	*100,000
"	1904 4 M & N	1905-'34	30,000
Water loan.....	c&r 1897 4g. J & J	Jan. 1, 1927	*250,000
"	c&r 1900 4g. J & J	July 1, 1930	*50,000
Reservoir bonds.....	r 1903 3 1/2 J & D	June 1, 1913	*50,000
Holyoke & W'st'f. RR. c&r (ref.)	4g. J & J	July 1, 1913	*60,000
do do c&r 1890	4g. A & O	Oct. 1, 1910	*166,000

* Exempted by special Acts of the Legislature.

INTEREST is payable at the State National Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.—

	Oct. 7, '04	Dec. 1, '03.	Dec. 1, '02.	Jan. 1, '02.
Total debt*	\$2,817,400	\$2,972,500	\$2,188,000	\$2,125,500
Sinking fd. & RR. stk.	660,577	828,068	736,647	630,571
Net debt.....	\$2,156,823	\$2,144,432	\$1,451,353	\$1,494,929
Water debt, incl. above	\$350,000	\$350,000	\$300,000	\$300,000

* On Dec. 1, 1903, the bonds exempted in figuring the borrowing capacity were \$2,024,000. The water sinking fund (included above) on Oct. 7, 1904, was \$65,744.

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. The value of all city property, not including water and light plants is estimated at \$1,681,580. The water-works of the city are valued at \$1,295,308 and the gas and electric plants at \$853,976.

ASSESSED VALUATION AND TAX—Assessment fair cash value.

Years—	Real	Personal	Total	Rate of Tax per \$1,000.
1904.....	\$30,705,150	\$10,345,930	\$41,051,080	\$16.40
1903.....	30,019,360	10,436,380	40,455,740	16.40
1902.....	30,143,380	10,595,380	40,738,760	16.00
1901.....	29,658,610	10,293,320	39,951,930	16.20
1900.....	29,374,720	10,360,830	39,735,550	16.40
1895.....	20,578,390	7,126,235	27,704,625	16.80
1890.....	16,914,870	5,158,955	22,073,825	18.00

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.
D. W. STRATTON, Clerk.**

This town is situated in Middlesex County.

LOANS—	Amount.	Water	When Due.
School.....	3 1/2s, J&J, \$14,200	4 1/2s, J&J,	\$6,500
Almshouse.....	4s, J&J, 2,400	do do 4s,	J&J, 9,000
Improvement.....	4s, A & O, 42,500	Refund, 4s, A&O,	1908-'17 25,000
Electric light.....	4s, J&J, 27,500	Total debt Oct. 1, 1904..	294,100
do do 3 1/2s, M&N,	13,000	Cash & uncollected taxes	79,183
do do 4s, J&J,	5,000	Net debt Oct. 1, 1904....	214,017
Sewer 4s, M&N, 1905-'34,	100,000	Tax valuation in 1904....	3,132,055
Water.....	4s, J&J, 30,000	Total tax (per \$1,000) 1904..	\$21.20
do.....	4s, J&D, 23,000	Population in 1900 was.....	5,454
do.....	3 1/2s, J&J, 21,000	Population in 1890 was.....	4,670

**HYDE PARK.—{ HENRY S. BUNTON, Treasurer.
HENRY B. TERRY, Clerk.**

This town is in Norfolk County.

LOANS—	When Due.	LIBRARY BONDS—	
SCHOOL BONDS—		4s, M&N, \$14,000..	May 1, 1905-18
4s, J&J, \$14,000..	July 1, 1905-18	Total debt Apr. 1, 1904.	\$249,000
4s, J&J, 51,000	July 1, 1905-21	Tax valuation, real.....	10,601,775
4s, A&O, 4,000..	Oct. 1, 1905-08	Tax valuation, personal..	1,473,550
SEWER LOAN—		Total valuation 1903....	12,075,325
4s, M&N, \$115,000..	May 1, '05-27	Tax rate (per \$1,000) 1903..	\$20.40
4s, M&N, 36,000..	May 1, '05-13	Population in 1900 was.....	13,244
		Population in 1890 was.....	10,193

**LAWRENCE.—{ DANIEL F. MURRAY, Treasurer.
RICHARD J. SHEA, Auditor.**

This city is in Essex County. Incorporated March 21, 1853.

LOANS—	When Due.	CITY DEBT OF 1896—	
SCHOOL BONDS—		4s, M&N, \$3,000..	Nov., 1905-1906
4s, F&A, \$152,000	Aug. 1, 1905, to (\$8,000 due yearly)	SEWER BONDS—	
Aug. 1, 1923		3 1/2s, M&N, \$15,000..	Nov. 1, 1905-10
3 1/2s, M&S, 24,000..	Sept., 1905-10	4s, M&S, 24,000..	Sept., 1905-1912
4s, A&O, 30,000..	Oct. 1, 1905-10	4s, J&D, 57,750..	June, 1905-1925
4s, '04, F&A, 105,000 c	Aug. 1, '05-19	4s, M&N, 19,500..	Nov., 1905-1917
MUNICIPAL DEBT BONDS—		4s, J&D, 33,000..	1905 to 1925
6s, F&A, \$3,000..	Feb. 1, 1905	4s, A&O, 40,000..	April 1, '05-12
4s, J&J, 262,000..	July 1, 1924	Bonded debt Jan. 1, '04..	\$2,166,300
4s, J&D, 40,000..	1905-1908	Floating debt.....	338,570
3s, J&J, 45,000..	July, 1905-1909	Total debt Jan. 1, 1904.	2,504,870
3 1/2s, M&N, 88,000..	May 1, 1905-12	Sinking funds Jan. 1, '04	434,376
3 1/2s, F&A, 85,500	Aug. 1, '05-'13	Net debt Jan. 1, 1904..	2,070,494
4s, '4, M&N, 200,000 c.	Nov. 1, 05-14	Assets oth. than sink. fund.	398,779
PUBLIC BUILDING BONDS—		Water debt (included)..	763,474
4s, J&D, \$13,000..	Dec., 1904-1905	Water sink'g fund (inc.)	55,857
4s, M&N, 6,000..	Nov., 1905-1906	Net water debt (includ.)	696,143
4s, J&D, 22,500..	Dec., 1904-1906	Borrow'g capacity Jan.	
4s, M&S, 16,500..	Sept., 1905-1907	1, 1904.....	260,026
3s, M&N, 11,200..	Nov. 1, 1905-12	Assessed val'at'n, real.	33,314,050
WATER BONDS—		Assessed val'ation, per'l	9,567,997
6s, A&O, \$100,000..	Apr. 1, 1906	Total valuation 1903....	42,882,047
4s, J&J, 477,000..	July 1, 1923	Assessment about 3/4 value.	
4s, A&O, 175,000..	Oct. 1, 1923	Tax rate (per \$1,000) 1904..	\$16.40
(Subject to call after Oct. 1, 1913.)		Population in 1890 was.....	44,654
		Population in 1900 was.....	62,559

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

CITY PROPERTY.—The city owns property valued at \$2,588,597.99, including \$1,220,890.70 for water works.

LEOMINSTER.—ROBERT L. CARTER, Treas.

This town is in Worcester County.

LOANS—	When Due.	TOWN HALL AND SCHOOL—	
WATER WORKS—		4 1/2s, J&J, \$13,900..	July 1, 1918
4s, A&O, \$103,000..	Oct. 1, 1925	4s, M&S { 40,000..	Mar., 1914-17
4s, A&O, 49,000..	Oct., 1926	4s, M&S, 10,000..	Mar. 1, 1919
REFUNDING WATER BONDS—		4s, M&S, 30,000..	Mar., 1920-21
3 1/2s, M&N, \$30,000..	May 12, '05-07	4s, M&S, 11,000..	Mar., 1922
3 1/2s, M&N, 5,000..	May 12, 1908	4s, J&J, 3,500..	Jan., 1913
3 1/2s, A&O, 70,000..	Aug. 27, '09-15	4s, F&A, 9,300..	Feb., 1914
SEWER LOANS—		SCHOOL BONDS AND NOTES—	
4s, F&A, \$7,000..	Feb. 1, 1905	3 1/2s, M&S, \$20,000..	May, 1909 & '10
MISCELLANEOUS LOANS—		3 1/2s, M&S, 8,500..	May 1, 1908
4s, F&A, \$2,300..	Feb. 1905	4s, 1904, 50,000..	
4s, J&D, 5,000..	June, 1905	Trust funds.....	\$32,464
4s, A&O, 20,000..	Oct., 1905-06	Total debt Feb. 1, 1904..	574,164
4s, A&O, 7,000..	April, 1905	Sinking fund.....	44,948
4s, A&O, 6,000..	April, 1907	Tax valuation, real.....	7,645,835
4s, J&J, 8,500..	July, 1908	Tax valuation, personal..	1,269,615
6s, Mar., 2,500..	On demand	Tot'l valuation in 1903..	8,915,450
6s, J&J, 1,200..	On demand	Total tax (per \$1,000), 1903..	\$17.50
4s, A&O, 20,000..	On demand	Population in 1890 was.....	7,269
5			

LOANS— MISCELLANEOUS— When Du. 4s, M&N, \$10,000 (reg.) Nov. 27, 1905

MISCELLANEOUS—(Con.) 3 1/2s, J&J, 41,650.. July, 1905-11 3 1/2s, M&N, 25,200.. May, 1905-11

TOTAL DEBT, ETC.— Dec. 19, 1903. Dec. 20, '02. Dec. 19, '01. Funded debt (excl. of water)..... \$2,562,150 \$2,513,150 \$2,534,150

TOTAL DEBT, SINKING FUNDS, ETC.— Jan. 1, 1904. Jan. 1, 1903. Jan. 1, 1902. City debt.....\$2,408,756 \$2,396,275 \$2,518,890

The funded debt as given above for Dec 19, 1903, includes loans to the amount of \$776,000 in excess of debt limit and issued under authority of special acts of Legislature; sinking fund, special debts, \$317,971.67.

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.

CITY PROPERTY.—The city owns real estate and personal property valued at \$8,495,921. ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

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.

POPULATION.—In 1900 was 94,969; in 1890 it was 77,696. LYNN.— AUSTIN H. EDWARDS, Auditor. H. S. FRENCH, Treasurer.

LOANS— When Due. FIRE DEPARTMENT— 4s, A&O, \$4,000.... Apr., 1905-08 4s, A&O, 6,600.... April, 1905

LOANS— When Due. FIRE DEPARTMENT— 4s, J&J, \$4,000, r... Jan. 1, 1906 4s, A&O, 10,500, r... Apr. 1, 1908

LOANS— When due. SEWER LOAN—(Con.)— 4s, A&O, \$20,000, r... Apr. 1, 1912 4s, J&J, 20,000, r... July 1, 1912

MUNICIPAL LOAN— 4s, J&D, \$29,000, r... Dec. 1, 1904 4s, A&O, 24,500, r... Apr. 1, 1905

TOTAL DEBT, SINKING FUNDS, ETC.— Jan. 1, 1904. Jan. 1, 1903. Jan. 1, 1902. Jan. 1, 1901. Total debt.....\$1,693,900 \$1,688,225 \$1,669,550 \$1,677,075

PARK LOAN— 4s, J&J, \$30,000, e... July 1, 1919 4s, A&O, 6,000, r... Oct. 1, 1919

CITY PROPERTY.—The city owns property valued at \$1,613,780 not including the water works, which cost \$1,141,213.

SCHOOL HOUSE LOAN— 4s, A&O, \$60,000, r... Apr. 1, 1909 4s, A&O, 50,000, r... Oct. 1, 1910

ASSESSED VALUATION.—Assessment about actual value. Years— Real Personal Total Rate of Tax per \$1,000.

(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.

POPULATION.—In 1900 population was (Census) 33,664 in 1890 it was 23,031; in 1880 it was 12,017. MANCHESTER.—EDWIN P. STANLEY, Treas.

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.

MANCHESTER.—EDWIN P. STANLEY, Treas. This town is in Essex County. Incorporated 1645. LOANS— When Due. TAX VALUATION, real.....\$6,131,510

MARBLEHEAD.—EVERETT PAINE, Treasurer. This town is in Essex County. LOANS— When Due. WATER BONDS—(Con.)— 4s, J&D, \$26,000, Dec., 1904 to '21

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.—{CHAS. F. ROBINSON, Treas. WM. A. DUDLEY, Auditor.

This place is in Middlesex Co.; incorporated May 23, 1890. LOANS—When Due. GENERAL LOANS—4s, J&D, \$50,000 June 1, 1915

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston. WATER WORKS are self-supporting and the value of the city property is \$1,337,129—a decrease from the figures of 1902, owing to destruction by fire in Dec., 1902, of the City Hall.

MARSHFIELD.—GEO. H. WEATHERBEE, Clerk.

This town is in Plymouth County. Bonds are tax exempt. LOANS—When Due. Note debt Jan. 1, 1904.. \$29,000

INTEREST is payable by the Cambridge Savings Bank.

MAYNARD.—Geo. H. GUTTERIDGE, Treasurer.

This town is in Middlesex County. LOANS—When Due. WATER BONDS. 4s, J&J, \$125,000 Jan. 1, 1919

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

This city is in Middlesex County. Incorporated May 31, 1892. LOANS—When Due. PLAY-GROUND BONDS—4s, J&D, \$14,000 Dec. 1, 1914

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 Treasury.

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

This city is in Middlesex County. Incorporated March 18, 1899. LOANS—When Due. SEWER BONDS—4s, J&D, \$100,000 June 1, 1924

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

MERRIMAC.—CLIFTON B. HEATH, Treas.

This town is in Essex County. LOANS—When Due. WATER BONDS—4s, '04 J&J, \$84,000 July 15, '09-32

METHUEN.—JOSEPH S. HOWE, Town Clerk.

This town is in Essex County. LOANS—When Due. WATER BONDS—4s, M&N, \$100,000 May 1, 1924

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. LOANS—When Due. LIGHT BONDS—4s, M&N, \$10,000 c. Nov. 1, '05-06

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

County seats are Lowell and Cambridge. Incorporated 1643. LOANS—When Due. BUILDING BONDS—4s, J&D, \$110,000 Dec. 1, 1904-14

MILFORD.—CLIFFORD A. COOK, Treasurer.

This city is in Worcester Co. Property assessed about actual value. LOANS—When Due. TOWN HALL LOAN—3 1/2s, M&N, \$15,000 Nov., '05-10

MILTON.—J PORTER HOLMES.

This town is in Norfolk County. LOANS—When Due. SEWER BONDS—4s, '04 J&J, \$10,000 r July 1, '05-14

MONSON.—T. L. CUSHMAN, Treasurer.

This town is in Hampden County. LOANS—When Due. WATER-WORKS BONDS—4s, M&S, \$14,000 c. 1905-1911

NATICK.—EDWARD CLARK, Treasurer.

This town is in Middlesex County. LOANS—When Due. SEWER BONDS—4s, J&J, \$17,000 July 15, 1926

NEEDHAM.—LEVI LADD, Treasurer.

This town is in Norfolk County. LOANS—When Due. WATER DEBT—4s, M&S, \$190,000 c. 1904-32

NEW BEDFORD.

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

This city is in Bristol County. Incorporated March 9, 1847.
LOANS— When Due.
CITY IMPROVEMENT (reg. & con) —
6s, A&O, \$40,000 c&r. Oct. 1, 1905
(\$10,000 due yearly) to Oct. 1, 1908
6s, A&O, 12,000 c&r. Oct. 1, 1909
6s, A&O, 28,000 r. Oct. 1, 1910
4s, c., A&O, 24,000 r. Apr. 1, 1905
4s, g, M&S, 172,000 r. Mar. 1, 1907
3 1/2s, g, F&A, 62,000 r. Feb. 1, 1908
3 1/2s, g, F&A, 108,000 r. Feb. 1, 1909
4s, J&D, 20,000 r. Dec. 5, 1907
3 1/2s, M&S, 170,000 r. Mar. 1, 1912
3 1/2s, F&A, 80,000 r. Feb. 1, 1913
4s, J&Dg, 120,000 r. Dec. 1, 1913
WHARF BONDS—
4s, g, M&N, \$52,000 r. May 1, 1927
4s, g, M&N, 30,000 r. May 1, 1931
SCHOOL & PUBLIC BLDG. BONDS—
4s, g, M&S, \$128,000 r. Mar. 1, 1917
3 1/2s, g, F&A, 92,000 r. Feb. 1, 1918
3 1/2s, g, F&A, 30,000 r. Feb. 1, 1919
3 1/2s, g, J&D, 200,000 r. June 1, 1920
3 1/2s, M&S, 65,000 r. Mar. 1, 1922
3 1/2s, g, F&A, 120,000 r. Feb. 1, 1923
4s, g, J&D, 50,000 r. Dec. 1, 1923
4s, g, '04, J&J, 100,000 r. July 1, '05-24
PARK BONDS (reg.)—
4s, A&O, \$100,000 r. Apr. 1, 1942
3 1/2s, J&J, 28,000 r. July 1, 1951

SEWER BONDS (reg.)—
4s, A&O, \$35,000 r. Apr. 1, 1908
4s, A&O, 43,000 r. Apr. 1, 1909
4s, A&O, 48,000 r. Apr. 1, 1910
4s, A&O, 57,000 r. Apr. 1, 1911
4s, A&O, 100,000 r. Apr. 1, 1912
4s, A&O, 108,000 r. Apr. 1, 1913
4s, A&O, 32,000 r. Apr. 1, 1914
4s, A&O, 58,000 r. Apr. 1, 1925
4s, g, M&S, 69,000 r. Mar. 1, 1927
3 1/2s, A&O, 30,000 r. Apr. 1, 1906
3 1/2s, A&O, 30,000 r. Oct. 1, 1906
3 1/2s, A&O, 15,000 r. Apr. 1, 1908
3 1/2s, g, F&A, 35,000 r. Feb. 1, 1927
3 1/2s, g, F&A, 33,000 r. Feb. 1, 1929
3 1/2s, M&S, 30,000 r. Mar. 1, 1932
4s, g, J&D, 30,000 r. Dec. 1, 1933
WATER LOAN (reg. & cou.)—
7s, A&O, \$50,000 c. Oct. 1, 1905
(\$10,000 due yearly) to Oct. 1, 1909
6s, A&O, \$100,000 r. Oct. 1, 1905
(\$20,000 due yearly) to Oct. 1, 1909
4s, A&O, 20,000 r. Apr. 1, 1918
4s, A&O, 120,000 r. Apr. 1, 1924
4s, A&O, 200,000 c. Dec. 15, 1924
4s, g, A&O, 400,000 c. Apr. 1, 1926
4s, g, J&J, 400,000 c. Jan. 1, 1927
4s, g, J&J, 200,000 c. Jan. 1, 1927
3 1/2s, g, J&D, 48,000 r. June 1, 1930

INTEREST on the 7 per cent water bonds is payable at Boston; on all other coupon bonds at the office of the City Treasurer; registered bonds payable by check.
TOTAL DEBT, SINKING FUNDS, ETC.—
Dec. 6, 1903. Jan. 1, 1903. Apr. 1, 1902. Apr. 1, 1901.
Bonded debt... \$3,937,000 \$3,903,000 \$3,644,000 \$3,813,000
Sinking funds... 1,073,379 1,048,959 873,835 843,989
Net debt... \$2,863,621 \$2,854,041 \$2,770,165 \$2,969,011
Water debt, incl. above... \$1,568,000 \$1,598,000 \$1,628,000 \$1,658,000
Park and wharf debt incl. above \$210,000 \$180,000 \$152,000 \$152,000
Water sinking fund on Dec. 6, 1903, was \$228,372, and that for parks and wharf, \$28,284; both are included above.
The water bonds, the Park Loan and the wharf bonds are authorized outside of debt limit. Borrowing capacity Dec. 6, 1903, was \$206,535, against which \$200,000 bonds were issued in December.
The municipal sinking fund receives yearly about \$100,000 and the water sinking fund \$28,000.

CITY PROPERTY.—Value in 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:

Table with 4 columns: Years, Real, Assessed Valuation, Total, Rate of Tax per \$1,000. Rows for years 1904, 1903, 1902, 1901, 1900, 1895, 1890, 1880.

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.
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
3 1/2s, M&S, 46,000 (r)... Sept. 1, 1931
SCHOOL BONDS—
3 1/2s, J&D, \$27,500 (r) June 1, 1910
3 1/2s, J&J, 35,000 (c&r) July 1, '22
3 1/2s, J&D, 50,000 c... Dec. 1, 1923
PAR VALUE coupon bonds are for \$1,000 each.
INTEREST is payable at City Treas. or at First Nat. Bank of Boston.

WATER BONDS —
3 1/2s, '04, J&D, \$343,000 c. J'ne '05-34
Floating debt... \$147,471
Trust bonds, 4-4 1/2s, \$79,750. dem.
Total debt Dec. 19, 1903. \$673,221
Sinking funds, etc. 303,534
Net debt Dec. 19, 1903. 369,687
Assessed valuation, real. 7,415,300
Assessed valuation, per '13. 3,264,929
Total valuation 1903... 10,680,229
Assessment about 3/4 actual value.
Tax rate (per \$1,000) 1903. \$16.20
Population in 1890 was... 13,947
Population in 1900 was... 14,478

NEWTON.

{ALONZO R. WEED, 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 c&r. June 1, 1914
4s, A&O, 80,000 c. Oct. 1, 1914
4s, A&O, 80,000 c. Apr. 1, 1915
4s, M&N, 100,000 c. Nov. 1, 1915
4s, J&J, 100,000 c&r. July 1, 1916
4s, M&N, 40,000 r. May 1, 1917
3 1/2s, J&D, 15,000 r. June 1, 1919
3 1/2s, '04, J&J, 10,000 r. July, '05-'04
DRAINS AND CULVERTS—
4s, J&D, \$13,000... Dec. 18, 1904
4s, J&D, 29,000 c&r. June 1, 1914
4s, A&O, 7,500... Apr. 1, 1917
ENGINE HOUSE LOAN—
4s, J&J, \$10,500... July 1, 1906
3 1/2s, M&S, 16,000 r... Sept. 1, 1922
SCHOOL BONDS—
4s, M&N, \$11,000... May 1, 1905
4s, J&D, 50,000 c... June 1, 1914
4s, J&J, 9,000 c&r. July 1, 1914
4s, A&O, 60,000 c&r. Apr. 1, 1915
4s, F&A, 75,000 c&r. Aug. 1, 1915
4s, J&D, 50,000 c&r. Dec. 1, 1916
4s, J&J, 100,000 r... Jan. 1, 1917
4s, M&S, 50,000 c. Sept. 1, 1917
4s, J&J, 15,000 r... July 1, 1918
4s, F&A, 35,000 r... Feb. 1, 1918
3 1/2s, M&S, 82,950 r... Sept. 1, 1919
3 1/2s, A&O, 34,000 r... Oct. 1, 1921
3 1/2s, J&J, 211,000 c&r. Jan. 1, 1922
3 1/2s, A&O, 7,800 r. Apr. 1, 1922
3 1/2s, J&D, 14,000 r. June 1, '05-'11
3 1/2s, '04, M&N, 82,500 r. May, '05-'24
PARK BONDS—
4s, A&O, \$25,000 c&r. Apr. 1, 1908
HIGHWAY BONDS—
4s, A&O, \$6,500... Oct. 1, 1905
4s, J&J, 4,600... Jan. 1, 1905
4s, F&A, 25,000 c... Feb. 1, 1915
4s, A&O, 52,000 c&r. Apr. 1, 1915
4s, J&D, 10,000... Dec. 26, 1915
4s, M&N, \$80,000 c&r. May 1, 1936
MISCELLANEOUS BONDS—
4s, J&D, \$9,000... Dec. 1, 1904
4s, J&D, 30,000 r... Dec. 1, 1907
4s, J&D, 10,000 r... June 1, 1908
4s, M&S, 5,000 r... Sept. 1, 1903
3 1/2s, M&N, 12,500 r... Nov. 1, 1911
3-10s, J&D, 17,900 r... June 1, 1921
3 1/2s, J&J, 50,000 c. July 1, 1912
3 1/2s, J&D, 29,000 c... Dec. 1, 1912
HOSPITAL BONDS—
3s, A&O, \$30,000 r... Oct. 1, 1920
WATER BONDS—
6s, J&J, \$600,000 c&r. July 1, 1905
5s, J&J, 250,000 c&r. July 1, 1906
4s, A&O, 100,000 c&r. Oct. 1, 1910
4s, A&O, 100,000 c&r. Apr. 1, 1914
4s, A&O, 100,000 c&r. Oct. 1, 1917
4s, A&O, 100,000 c&r. Oct. 1, 1918
4s, A&O, 250,000 c&r. Apr. 1, 1920
4s, A&O, 100,000 c&r. Apr. 1, 1921
4s, A&O, 100,000 c&r. Apr. 1, 1922
4s, F&A, 50,000 c. Aug. 1, 1923
4s, A&O, 75,000 c&r. Apr. 1, 1924
4s, F&A, 60,000 c&r. Aug. 1, 1925
4s, J&J, 70,000 c&r. July 1, 1926
4s, J&J, 45,000 c... July 1, 1927
4s, M&S, 75,000 c. Meh. 1, 1928
3 1/2s, M&S, 25,000 r. Sept. 1, 1931
3 1/2s, J&D, 35,000 c... June 1, 1932
3 1/2s, J&J, 48,000 r. July 1, '05-'28

LOANS— When Due.

*SEWER BONDS—
4s, A&O, \$250,000 c&r. Apr. 1, 1911
4s, A&O, 200,000 c&r. Apr. 1, 1912
4s, F&A, 100,000 c. Aug. 1, 1923
4s, J&J, 100,000 c. Jan. 1, 1924
4s, A&O, 125,000 c. Oct. 1, 1924
4s, J&J, 70,000 c&r. July 1, 1926
4s, M&N, 100,000 c&r. May 1, 1927
4s, M&S, 50,000 c&r. Sept. 1, 1928
4s, J&D, 98,000 r... Dec. 1, 1922
4s, J&D, 21,000 r. Dec. 15, 1922
4s, J&D, 70,000 r... Dec. 2, 1925
3 1/2s, M&N, 25,000 r... May 1, 1930
3-10s, A&O, 20,000 r... Apr. 1, 1931
3 1/2s, J&D, 50,000 c... Dec. 1, 1931

SEWER BONDS (Con.)—

3 1/2s, J&D, \$48,000 r. June 1, '05-'28
3 1/2s, J&J, 50,000 r. July 1, '05-'29
WASHINGTON STREET LOAN—
3s, J&D, \$45,000 c... Dec. 1, 1925
3 1/2s, J&D, 35,000 c... Dec. 1, 1926
3 1/2s, J&D, 12,000 c... Dec. 1, 1927
3 1/2s, J&D, 13,000 r... Dec. 1, 1928
4s, F&A, 300,000 c&r. Aug. 1, 1935
4s, F&A, 200,000 c&r. Feb. 1, 1936
4s, J&J, 60,000 c&r. July 1, 1936
4s, J&D, 100,000 c&r. Dec. 1, 1936
4s, M&S, 100,000 c&r. Sept. 1, 1937
4s, J&D, 50,000 c&r. Dec. 1, 1937
4s, M&N, 50,000 r... Nov. 1, 1938
4s, J&D, 63,000 c... Dec. 1, 1939

*Bonds issued outside debt limit
PAR VALUE OF BONDS.—All the bonds are for \$1,000.
INTEREST payable at First National Bank of Boston, or in Newton.
TOTAL DEBT, SINKING FUNDS, ETC.—
Aug 10, 1904. Jan. 1, 1904. Jan. 1, 1903. Jan. 1, 1902.
Municipal debt... \$4,224,800 \$4,217,687 \$4,214,263 \$3,908,413
Water debt... 2,183,000 2,185,000 2,135,000 2,100,000
Total debt... \$6,407,800 \$6,402,687 \$6,349,263 \$6,008,413
Sinking fund... 2,229,873 2,182,912 2,017,979 1,809,186
Net debt... \$4,177,927 \$4,219,775 \$4,331,284 \$4,199,227

The sinking fund receives yearly about \$130,000 and is nearly all invested in the city's own securities. The water sinking fund on Aug. 10, 1904 amounted to \$1,104,928 67, and is included in the total above.
BORROWING CAPACITY on Aug. 10, 1904, was \$285 068 45.
ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being at a fair cash value:

Table with 5 columns: Years, Real, Personal, Total, Rate of Tax per \$1,000. Rows for years 1904, 1903, 1902, 1901, 1900, 1895, 1893, 1880.

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 '90 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.
LOANS— When Due.
3 1/2s, J&J, \$20,000... July 1, 1905
4s, J&J, 200,000... July 1, 1906-15
4s, '04, J&J, 20,000... July 1, 1916
Total debt Nov. 1, 1904 \$240,000
Temp. loan notes, July '05, \$112,000
Assessed val'n '03, \$22,613,394
County tax (per \$1,000) '03, \$6.99
Population in 1890 was... 118,950
Population in 1900 was... 151,539

NORTH ADAMS.

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

This city is in Berkshire County.
REFUNDING BONDS. When Due.
3-15s, g, J&J, \$65,083 33. 1912-'20
3-15s, g, M&S, \$14,916 64. Mar. '20
3-15s, g, M&S, \$15,616 69. Mar. '21
3-15s, g, F&A, \$30,533 33. Feb. '21-23
3-15s, g, A&O, \$30,533 33. Mar. '23-25
3-7s, g, A&O, \$11,533 32. 1925-'26
BRIDGE BONDS—
3-18s, g, M&N, \$7,200. Nov. '05-'10
3-17s, g, M&N, 6,300. Nov. '04-'11
4s, g, F&A, 15,750. Aug. '05-'13
SCHOOL BONDS—
3-12s, g, J&J, \$4,500. July 1, 1908
3-12s, g, J&J, 16,000. July 1, '09-12
4s, J&J, 3,000. July 1, 1905
3-12s, g, J&J, 1,500. July, 1905-'07
3-2s, g, J&J, 3,750. July, 1905-'09
3-2s, g, J&D, 27,500. 1905 to 1909
3-17s, g, J&D, 7,700. June, '05-'11
SEWER BONDS—
4s, A&O, \$16,000. May 1, '05-11
3-15s, g, J&D, 24,000. June 1, '05-28
3-2s, g, J&D, 17,500. June, '05, to '29
3-2s, g, A&O, 26,000... Apr. '05-30
3-17s, g, J&D, 9,450... June, '05-31
3-4s, g, M&N, 9,180... Nov. 1904-32
4s, g, F&A, 8,700. Aug. 1905-33
* Outside debt limit. ¶ Part of issue outside of debt limit.
INTEREST is payable in Boston and North Adams.

SUNDY BONDS—
3-12s, g, J&D, \$107,333. J'ne, '04-26
3-10s, g, J&D, \$22,000. J'ne, '05-26
3-12s, g, A&O, \$153,333. Mar. '05-27
3-12s, g, F&A, 5,000. Aug. '05-08
3-4s, g, M&N, 22,000. Nov. '05-12
PARK BONDS—
3-12s, g, M&N, \$23,200. Dec. '04-32
PERMANENT IMPROVEMENT BONDS—
3-17s, g, J&D, \$4,000... 1905-1906
3-4s, g, M&N, \$4,000... 1904-1906
4s, g, F&A, \$8,000. Aug. '05-08
WATER BONDS—
3-12s, J&D, \$50,000. June, 1904-12
3-12s, J&J, 120,000. June, 1905-19
3-12s, g, J&J, 104,000. Aug., 1904-35
3-10s, g, J&J, 31,000. Nov., 1905-35
3-12s, g, J&D, 24,000. June, 1905-36
3-12s, g, J&J, 2,250. Jan., 1905-09
Inside debt limit... \$273,466
Outside debt limit... 484,364
Water debt... 341,450
Tot Bond. d't Dec. 1, '03. 1,099,280
Borrow'g capac., Dec. 1, '03. 74,677
Tax valuation 1903... 14,480,948
Tot. tax (per \$1,000) 1903... \$20.50
Population in 1900 was... 24,200
Population in 1890 was... 16,074

NORTH HAMPTON.

{HENRY C. RALLET, 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 c... Dec. 1, 1912
REFUNDING RAILROAD LOAN—
3-12s, g, M&N, \$16,000 c. May 1, '05-12
BRIDGE NOTES—
4s, A&O, \$5,000. Apr., '05 to '06
SCHOOL NOTES—
5s, A&O, \$3,150... On demand.
SCHOOL BONDS—
4s, J&J, \$50,000 c... July 1, 1915
4s, M&N, 15,000 c... Nov. 1, 1907
4s, J&J, 23,000 c. July 1, 1910
3-12s, '04, A&O, 85,000... 1905-21
REFUNDING SEWER BONDS—
3-12s, g, J&J, \$117,000 c. July 1, '05-17

NORTH ATTLEBOROUGH.—A. T. PARKER, Treasurer.

This place is in Bristol County.
LOANS— When Due.
WATER BONDS—
4s, J&J, \$55,000... July, 1905-1909
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 3-12s, \$1,700... Apr. 8, 1910
Town 4s, 6,000... June 1905
do. 3-12s, 4,000... Jan. 30, 1907
do. 3-12s, 13,500... July, 1905-'19
Highw'y 3-12s, \$4,000. Jan. 30, 1906
Electric 3-12s, 4,000. June 19, 1908
ELECTRIC LIGHT BONDS—
4s, J&J, \$50,000... Jan. 1, 1924
3-12s, J&J, 11,120... July 1, 1904-'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 1903. \$4,157,494
Total tax per \$1,000 1903... \$24.00
Population in 1900 was... 7,253
Population in 1890 was... 6,727

NORWOOD.—CHAS. T. WHELOCK, Treasurer.

The town is in Norfolk County.

Table with columns: LOANS—, When Due., Bonded debt Feb. 1, 1901, Floating debt, Total debt Feb. 1, 1904, Sinking funds, Net debt Feb. 1, 1904, Tax valuation 1903, Tot. tax (per \$1,000) 1903, Assessment abt. 90% actual value, Population in 1900 was, Population in 1890 was.

ORANGE.—T. WESLEY BRIDGE, Treasurer.

This town is in Franklin County.

Table with columns: LOANS—, When Due., Total debt Mar. 1, 1904, Water debt (incl. above), Tax valuation, real., Tax valuation, pers'n'l., Total valuation 1904, Assessment fair cash value, Total tax (per \$1,000) '03, Population in 1900 was, Population in 1890 was.

INTEREST on the water bonds is payable at the Orange National Bank and at the office of the Town Treasurer; on the sewer bonds at the National Hide & Leather Bank, Boston, and the Orange National Bank; on all other loans at the Town Treasurer's office.

PEABODY.—ELMER M. POOR, Treasurer.

This town is in Essex County.

Table with columns: LOANS—, When Due., REFUNDING WATER BONDS—, SCHOOL BONDS—, WATER BONDS—, SEWER BONDS—, Total debt Jan. 12, 1904, Floating debt, Total debt Jan. 12, 1904, Sinking fund and assets, Net debt Jan. 12, 1904, Tax valuation 1903, Assessment about cash value, Total tax (per M.) 1903, Assessment same as actual value, Population in 1890 was, Population in 1900 was.

PITTSFIELD.—{ HARRY D. SISSON, Mayor. E. H. KENNEDY, Treasurer.

Pittsfield is in Berkshire County. Town 1761, city 1891. The sewer and water debt, included below, is outside of the debt limit.

Table with columns: LOANS—, When Due., SCHOOL BONDS—, WATER BONDS—, SEWER BONDS—, Notes, Bond. debt June 1, 1904, Water debt (included), Total valuation 1904, Total tax (per \$1,000) 1904, Population in 1900 was, Population in 1890 was.

INTEREST is payable in Boston.

PLYMOUTH.—EDWARD L. BURGESS, Clerk.

This town is in Plymouth County.

Table with columns: LOANS—, When Due., STREET BONDS—, WATER BONDS—, SEWER BONDS—, SCHOOL BONDS—, REAL ESTATE LOAN—, ENGINE-HOUSE LOAN—, Total debt Jan. 1, 1904, Asses'd valuation (real), Assessed val'n. (pers.), Total valuation 1903, Tax rate (per \$1,000) 1903, Population in 1900 was, Population in 1890 was.

PROVINCETOWN.—SETH SMITH, Treasurer.

This town is in Barnstable County. Incorporated 1727.

Table with columns: LOANS—, When Due., Tax valuation, real., Tax valuation, personal., Total valuation, 1903, Tax rate (per \$1,000) 1903, Population in 1900 was, Population in 1890 was.

QUINCY.—{ GEO. A. SIDELINGER, Auditor. H. WALTER GRAY, Treasurer.

This city is in Norfolk County. Incorporated May 17, 1888.

Table with columns: LOANS—, When Due., Police 4s, Water 4s, School 4s, Water 3 1/2s, Water 4s, Municipal debt, Park debt, Sewer constr'cn debt, Water debt, Total debt Jan. 1, 1904, Tax valuation, real., Tax valuation, personal., Tax valuation 1904, Tax rate (per \$1,000) 1904, Population in 1900 was, Population in 1890 was.

INTEREST is payable at Eliot National Bank, Boston.

RANDOLPH.—JOSEPH T. LEAHY, Treasurer.

This town is in Norfolk County.

Table with columns: LOANS—, When Due., Total debt, Sinking funds, Net debt Jan. 1, 1904, Tax valuation, real., Tax valuation, personal., Total valuation 1903, Assessment is about actual value, Total tax (per \$1,000) '03, City property (est) 1903, Population in 1900 was, Population in 1890 was.

READING.—E. N. HUNT, Auditor.

This town is in Middlesex County. Incorporated 1644.

Table with columns: LOANS—, When Due., WATER BONDS—(Con.), ELECTRIC-LIGHT BONDS—, SCHOOL BONDS—, WATER BONDS—, SEWER LOAN—, REPAIRING BONDS—, Total debt Mar. 1, 1904, Total valuation 1903, Total tax (per \$1,000) 1903, Population in 1900 was, Population in 1890 was.

INTEREST is payable at First National Bank, Boston.

REVERE.—G. ARTHUR TAPLEY, Treasurer.

This town is in Suffolk County.

Table with columns: LOANS—, When Due., SCHOOL LOAN—, SEWER LOAN—, REPAIRING BONDS—, Total debt Mar. 1, 1904, Total valuation 1903, Total tax (per \$1,000) 1904, Population in 1900 was, Population in 1890 was.

INTEREST is payable in Boston at the Fourth National Bank.

ROCKLAND.—{ J. S. GRAY, Treasurer. EZEKIEL R. STUDLEY, Clerk.

Town in Plymouth County.

Table with columns: LOANS—, When Due., WATER BONDS—, FUNDING NOTES—, LIBRARY NOTES—, Bonded debt Mar. 1, '04, Floating debt, Tax valuation, real., Tax valuation, personal., Total assessment 1903, Tax rate (per \$1,000) 1903, Population in 1890 was, Population in 1900 was.

INTEREST on water bonds is payable at the New England Trust Co, Boston; other interest at office of State Treasurer.

ROCKPORT.—FRED. E. POOL, Treasurer.

This town is in Essex County. Incorporated Feb. 27, 1840.

Table with columns: LOANS—, When Due., WATER BONDS—, FUNDING NOTES—, LIBRARY NOTES—, Bonded debt Oct. 1, 1904, Floating debt, Assessed val'n., 1904, Assessment abt 75% actual value, Tax rate (per M.), 1904, Population in 1900 was.

INTEREST is payable in Boston at Nat. Exchange Bank.

SALEM.—{ C. H. DANFORTH, Auditor. FRANK A. NEWELL, Treasurer.

This city is in Essex County. Incorporated March 23, 1836.

Table with columns: LOANS—, When Due., ARMORY BONDS—, CEMETERY BONDS—, HIGH SCHOOL BONDS—, IMPROVEMENT LOAN—, MUNICIPAL LOAN—, SEWER LOANS—, PUBLIC LIBRARY—, TRUST FUND BONDS—, STREET BONDS—, WATER BONDS—(Outside limit.), PAR VALUE OF BONDS.—

INTEREST is payable at the Merchants' National Bank, Boston.

Table with columns: TOTAL DEBT, SINKING FUNDS, Etc.—, Dec. 1, 1903, Dec. 1, 1902, Bonded debt (other than water), Sinking fund, Net debt (other than water), Water debt, Water sinking fund, Net water debt, Net funded debt of city, Other debt, floating, &c., Total net debt of city, Borrowing capacity.

ASSESSED VALUATION.—Assessment about full value

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

POPULATION.—In 1900 (Census) was 35,956; in 1890 it was 30,801; in 1880 it was 27,563.

SAUGUS.—{ J. S. MEACOM, Treasurer. } { E. B. NEWHALL, Clerk. }

This town is in Essex County.

Table with columns: LOANS—When Due, SCHOOL-HOUSE LOAN—, COUPON NOTES—, WATER LOAN—, etc.

SOMERVILLE.—{ L. B. CHANDLER, Mayor. } { JAS. F. BEARD, Treasurer. }

This city is in Middlesex County and was incorporated in 1872.

Table with columns: LOANS—When Due, CITY BONDS—(Con.), PAVING BONDS—, SEWER BONDS—, etc.

Table with columns: PAR VALUE OF BONDS.—, TOTAL DEBT ETC.—, Jan. 1, '04, Jan. 1, '03, Jan. 1, '02, Jan. 1, '01

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled.

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

Table with columns: Years, Real, Personal, Total, Rate of Tax per \$1,000. Rows for years 1904 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.

Table with columns: LOANS—When Due, Filtration bed 4s, School-house 4s, Sewer b'ds 4s, etc.

SPENCER.—E. JONES, Treasurer.

This town is in Worcester county.

Table with columns: LOANS—When Due, REFUNDING NOTES—, WATER BONDS—, etc.

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.

Table with columns: LOANS—Interest—Principal—, NAME AND PURPOSE, P. Ct. Payable, When Due, Outstand'g.

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: Total debt Oct. 1, 1904, Sinking fund Oct. 1, 1904, Net debt Oct. 1, 1904, etc.

CITY PROPERTY.—The city values its property at \$6,419,050, including \$2,100,656 for property of water department.

ASSESSED VALUATION.—Real estate is taken at about 90 per cent cash value:

Table with columns: Years, Real, Personal, Total, Tax per \$1,000. Rows for years 1904 to 1888.

Taxation in 1904 includes State tax, \$0.60; county tax, \$0.77; city tax, \$13.23; 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.

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

SUFFOLK COUNTY.—See City of Boston.

SWAMPSCOTT.—MILTON D. PORTER, Clerk.

This town is in Essex County.

Table with columns: LOANS—When Due, WATER BONDS—, SEWER BONDS—, etc.

TAUNTON.—{ RICHARD E. WARNER, Mayor. } { EDWARD H. TEMPLE, Treasurer. }

This city is in Bristol County. Incorporated May 11, 1864.

Table with columns: LOANS—When Due, WATER BONDS—, CITY BONDS—, etc.

LOANS—		When Due.	Floating debt.....	\$1,000
ELECTRIC-LIGHT BONDS—				
4s, J&D,	\$125,000 e.	June 1, 1927	Total debt Sept. 1, 1904	2,182,475
4s, J&D,	7,500 e.	June 1, 1917	Sinking fund.....	602,756
4s, J&D,	3,500 r.	June 1, 1918	Net debt Sept. 1, 1904..	1,579,719
4s, J&D,	5,000 r.	Dec. 1, 1928	Water debt (included)..	842,200
3 1/2s, J&D,	3,000 r.	Dec. 1, 1920	Water sinking fund....	259,323
3 1/2s, J&D,	175,000 e.	June 1, 1932	Borrowing capacity	
3 1/2s, J&D,	1,500 r.	June 1, 1911	Sept. 1, 1904.....	112,368
FIRE TRUCK BONDS—				
4s, J&D('04)	\$3,000 r.	June 1, 1914	Assessed valuat'n, real.	15,896,495
PAVING BONDS—				
3 1/2s, J&D,('04)	\$12,000 e.	June 1, '14	Assessed valuat'n, per.	5,707,695
Bond. debt Sept. 1, 1904	2,181,475		Total valuation 1904	21,604,190
			Assessment abt. 90% actual value.	
			Tax rate (per \$1,000) 1904.	\$21.60
			Population in 1890 was.....	25,448
			Populat'n in 1900 (Census).	31,036

INTEREST—WHERE PAYABLE—Coupons are payable at the Webster & Atlas Nat. Bank of Boston. Reg. 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. Gilmore, Asses
Turners Falls is a part of the town of Montague, Franklin County, but is separate for water and fire purposes.

LOANS—		When Due.	Tax valuation, real....	\$2,240,219
WATER BONDS—				
4s, M&S,	\$15,000.....	Sept. 1, 1906	Tax valuation, personal	686,630
4s, M&S,	25,000.....	Sept. 1, 1911	Total valuation 1903....	2,926,849
4s, M&S,	25,000.....	Sept. 1, 1916	Assessment about 2/3 actual value.	
Total debt Sept. 1, 1903	\$65,000		Fire distr. tax (p. \$1,000), '03	\$3.20
Sinking fund.....	5,347		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.

LOANS—		When Due.	ARMORY LOAN—	
SEWER BONDS—				
3 1/2s, M&N,	\$2,000.....	1904-1905	4s, F&A,	\$3,000.....
3 1/2s, M&N,	10,000.....	1906-1910	MISCELLANEOUS BONDS—	
3 1/2s, M&N,	60,000.....	1921-1930	4s,	7,000.....
3 1/2s, M&N,	50,000.....	Nov. 1, '11 to '20	3 1/2s,	6,500.....
3 1/2s, M&N,	100,000.....	Nov. 1, 1931-40	FIRE STATION BONDS—	
3 1/2s, A&O,	18,000.....	Oct. 1, 1905-22	3 1/2s, J&D,	\$11,000.....
3 1/2s, A&O,	40,000.....	Oct. 1, 1923-42	SCHOOL LOAN—	
MUNICIPAL LIGHT LOAN—				
4s, A&O,	\$60,000.....	Oct. 1, 1905-14	4s,	\$41,000.....
4s, A&O,	90,000.....	Oct. 1, 1915-24	3 1/2s,	57,500.....
WATER BONDS—				
4s, A&O,	\$36,000.....	Oct. 1, 1905-13	Bonded debt Feb. 1, 1904.	
4s, A&O,	80,000.....	Oct. 1, 1914-23	\$796,000	
4s, A&O,	108,000.....	Oct. 1, 1924-32	Floating debt.....	
4s, A&O,	7,000.....	Oct. 1, 1933	74,500	
			Tax valuation, real.....	
			6,918,995	
			Tax valuation, personal.....	
			1,239,645	
			Total valuation 1903.....	
			8,158,640	
			Total tax (per \$1,000) 1903.	
			\$19.60	
			Population in 1890 was.....	
			6,982	
			Population in 1900 was.....	
			9,290	

INTEREST is payable at the Colonial National Bank, Boston.

WALPOLE.— { F. O. PILSBURY, Treasurer.
 { H. L. HOWARD, Clerk.
This town is in Norfolk County.

LOANS—		When Due.	SCHOOL NOTE—	
WATER BONDS—				
4s, F&A,	\$84,000.....	1905 to 1925	4s, M&N,	\$8,500.....
(\$4,000 due yearly on Aug. 1.)				
MISC. BONDS—				
Street 3 1/2s,	\$3,000.....	Nov. 17, 1905	Bonded debt, Apr. 1, 1904.	
Sidewalk 3 1/2s,	\$1,000.....	Apr. 1, 1905	\$88,000	
Water ext. 4s,	\$1,150.....	Oct. 30, 1907	Note debt.....	
Library 4s,	\$3,000.....	Mar. 27, 1908	27,950	
Fire bldg. 4s,	\$4,000.....	Sept. 16, 1908	Tax valuation, real.....	
			2,341,723	
			Tax valuation, personal.....	
			764,167	
			Total valuation 1903.....	
			3,105,890	
			Total tax per \$1,000, 1903..	
			\$16.00	
			Population in 1890 was.....	
			2,604	
			Population in 1900 was.....	
			3,572	

INTEREST is payable at the Nat. Bank of Redemption, Boston.

WALTHAM.— { C. F. ALLEN, Auditor.
 { ALFRED W. TARBELL, Treasurer.
This city is in Middlesex County
Incorporated June 2, 1884.

LOANS—		When Due.	WATER BONDS—(Con.)—	
CEMETERY BONDS—				
3 1/2s, J&J,	\$1,000 r.	Jan. 1, 1910	4s, A&O,	\$10,000 r.
3 1/2s, J&J,	1,000 r.	July 1, 1910	4s, A&O,	10,000 c.
3 1/2s, J&J,	2,000 r.	Jan. 1, 1911	4s, A&O,	30,000 c.
3 1/2s, J&J,	2,000 r.	July 1, 1912	3 1/2s, A&O,	6,000 r.
3 1/2s, J&J,	3,000 r.	Jan. 1, 1913	3 1/2s, A&O,	5,000 r.
FIRE APPARATUS BONDS—				
3 1/2s, J&J,	\$5,000 r.	July 1, 1912	3 - s, A&O,	8,000 r.
3 1/2s, J&J,	2,000 r.	July 1, 1913	3 1/2s, A&O,	10,000 c.
GRADE CROSSING BONDS—				
4s, J&J,	\$1,000 r.	July 1, 1907	3 1/2s, A&O,	10,000 c.
STREET BONDS—				
4s, J&J,	\$6,000 r.	Jan. 1, 1906	BUILDING BONDS—	
4s, J&J,	7,000 r.	July 1, 1906	4s, J&J,	\$3,000 r.
4s, J&J,	3,000 r.	Jan. 1, 1908	4s, J&J,	725 c.
4s, J&J,	4,000 r.	Jan. 1, 1909	3 1/2s, J&J,	20,000 r.
3 1/2s, J&J,	6,000 r.	Jan. 1, 1910	3 1/2s, J&J,	22,000 c.
3 1/2s, J&J,	7,000 r.	Jan. 1, 1911	SURFACE DRAINAGE BONDS—	
3 1/2s, J&J,	9,000 r.	Jan. 1, 1912	4s, J&J,	*\$10,000 c.
3 1/2s, J&J,	36,000 r.	Jan. 1, 1913-14	4s, J&J,	3,000 c.
WIRE BONDS—				
3 1/2s, J&J,	\$2,000 r.	July 1, 1912	4s, J&J,	3,000 r.
3 1/2s, J&J,	7,000 r.	Jan. 1, 1913	4s, J&J,	3,000 r.
PUBLIC PARK BONDS—				
4s, A&O,	\$20,000 c.	Oct. 1, 1923	4s, J&J,	2,000 c.
PUBLIC PLAYGROUNDS—				
3 1/2s, J&J,	\$31,000 c.	July 1, 1933	4s, J&J,	6,000 r.
SCHOOL BONDS—				
4s, J&J,	\$27,000 r.	July 1, 1905	4s, J&J,	5,000 c.
4s, J&J,	5,000 r.	Jan. 1, 1906	4s, J&J,	24,000 c.
4s, J&J,	24,000 c.	July 1, 1906	4s, J&J,	4,275 c.
4s, J&J,	4,275 c.	Jan. 1, 1907	4s, J&J,	1,000 r.
3 1/2s, J&J,	11,000 r.	Jan. 1, 1909	3 1/2s, J&J,	11,000 r.
3 1/2s, J&J,	102,000 c.	July 1, 1920	3 1/2s, J&J,	102,000 c.
3 1/2s, J&J,	31,000 c.	Jan. 1, 1921	3 1/2s, J&J,	31,000 c.
3 1/2s, J&J,	38,000 c.	July 1, 1921	3 1/2s, J&J,	38,000 c.
3 1/2s, J&J,	15,000 c.	July 1, 1922	3 1/2s, J&J,	15,000 c.
3 1/2s, J&J,	43,000 c.	Jan. 1, 1923	SEWER BONDS—	
WATER BONDS—				
4s, J&J,	\$9,000 c.	Apr. 1, 1906	4s, A&O,	*\$50,000 c.
4s, J&J,	6,000 c.	Jan. 1, 1907	4s, A&O,	*50,000 c.
4s, J&J,	12,000 c.	July 1, 1907	4s, J&J,	*25,000 c.
4s, J&J,	24,000 c.	July 1, 1908	4s, J&J,	*15,000 r.
4s, J&J,	20,000 c.	July 1, 1909	4s, A&O,	*10,000 c.
4s, J&J,	35,000 c.	July 1, 1911	4s, A&O,	*5,000 c.
4s, J&J,	28,000 c.	July 1, 1912	4s, A&O,	5,000 c.
4s, A&O,	125,000 c.	Apr. 1, 1913	4s, J&J,	7,000 c.
4s, J&J,	24,000 c.	Jan. 1, 1913	3 1/2s, J&J,	2,000 r.
4s, J&J,	20,000 c.	July 1, 1913	3 1/2s, J&J,	2,000 r.
4s, A&O,	10,000 e.	Apr. 1, 1914	Bond. debt Oct. 1, 1904.	
4s, A&O,	10,000 r.	Oct. 1, 1914	\$1,285,000	
			Sinking funds.....	
			464,240	
			Net debt Oct. 1, 1904..	
			820,760	
			Water debt (included)..	
			445,000	
			Water sink. fund (incl'd)	
			195,334	
			Assessed valuat'n, real.	
			16,471,000	
			Assessed valuat'n, per'l	
			6,138,296	
			Total valuation 1904..	
			22,609,296	
			Tax rate (per \$1,000) 1904.	
			\$16.50	
			Population in 1890 was.....	
			18,707	
			Population in 1900 was.....	
			23,481	

INTEREST is payable at the Boston Safe Deposit & Tr. Co Boston

WARE.—A. F. RICHARDSON, Treasurer.	
This town is in Hampshire County. Incorporated 1775.	
LOANS—	
Sewer loan, 4s.....	\$17,750
Macadam road loan 4s.....	2,000
Street pav'g 3 1/2s, 1904-12	6,300
Street imp. 4s, 1904-08..	2,500
Grade crossing 4s, '04-07	4,600
Water debt.....	33,300
School notes 3 1/2s, '04-'21.	27,000
School 3 1/2s, 1904-0	1,200

WATERTOWN.—CHAS. W. STONE, Treasurer.
This town is in Middlesex County.

LOANS—		When Due.	TOWN NOTES—(Con.)—	
SCHOOL HOUSE NOTES—				
4s, M&S,	\$20,000 c.	Sept. 1, 1905	3 1/2s, J&J,	\$10,000 c.
(\$2,000 yearly) to Sept. 1, 1914				
4s, A&O,	\$16,000 c.	Oct. 1, 1905-08	4s, A&O,	2,000.....
SEWER NOTES—				
4s, M&N,	\$70,000 c.	Nov. 1, 1906	4s, J&J,	8,000.....
TOWN NOTES—				
4s, A&O,	\$14,000 c.	Apr. 1, 1905	WATER BONDS—	
4s, F&A,	6,000 c.	Aug. 1, '05-'06	3 1/2s, J&J,	\$225,000 c.
4s, F&A,	30,000 c.	Aug. 1, 1907	(\$9,000 due y'rly) to Jan. 1, 1929	
4s, J&D,	8,000 c.	Dec. 1, 1907	5s, J&J,	\$150,000 c.
4s, M&N,	15,000 c.	Nov. 1, 1908	Total debt Oct. 4, 1904..	
3 1/2s, F&A,	21,800 c.	Aug. 1, 1909	\$804,300	
4s, J&J,	8,500 c.	Jan. 1, 1910	Water debt (included)....	
3 1/2s, J&J,	20,000 c.	July 1, 1910	525,000	
3 1/2s, J&J,	30,000 c.	July 1, 1911	Assessed valuat'n, real.	
Assessment about 2/3 actual value.				
Total valuation 1904..				
12,159,549				
Total tax (per \$1,000) 1904..				
\$18.75				
Population in 1900 was.....				
9,706				
Population in 1890 was.....				
7,073				

INTEREST on water 4s is payable at the Boston Safe Deposit & Trust Co.; on other bonds at the Fourth National Bank, Boston.

WAYLAND.—F. E. YEAGER, Treasurer.
This town is in Middlesex County. Incorporated 1835.

LOANS—		When Due.	MISCELLANEOUS DEBT—	
SCHOOL HOUSE NOTES—				
4s, M&N,	\$1,100.....	Nov. 1, 1905	Total debt Mar. 1, 1904..	
Highway Loan Notes—				
4s,	\$4,000.....	Dec. 15, 1904-13	67,000	
REFUNDING BONDS—				
4s, A&O,	\$11,000.....	Aug. 1, 1913	Tax valuation in 1903.	
4s, A&O,	42,000.....	Mar. 1, 1919	\$1,761,869	
			Assessment about 2/3 actual value.	
			Total tax (per \$1,000) 1903.	
			\$15.80	
			Population in 1900 was.....	
			2,303	
			Population in 1890 was.....	
			2,060	

WELLESLEY.—FRED. O. JOHNSON, Treas.
This town is in Norfolk County.

LOANS—		When Due.	ELECTRIC-LIGHT PLANT—	
WATER WORKS—				
4s, J&D,	\$5,000.....	Dec. 16, 1907	4s, M&S,	\$3,000.....
4s, M&N,	5,000.....	Apr. 28, 1908	(\$1,000 due y'rly) to Sept. 1, 1907	

WEYMOUTH.—J. H. STETSON, Treasurer.

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

Table with columns: WATER BONDS—(Con.), SINKING FUND—, Net debt Jan. 1, 1904., Borrow'g capac. Jan. 1, '04

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.

WHITMAN.—GEO. D. SOULE, Ch. Bd. of Assess's.

Table with columns: LOANS—, When Due., SO. ABINGTON WATER BONDS—, Bonded debt Jan. 1, 1904

Table with columns: Sinking fund, Total valuation 1903, Assessment same as actual value, Tax rate (per \$1,000) 1903

WILLIAMSTOWN.—JOHN NAVIN, Chairman

Table with columns: LOANS—, When Due., REFUNDING NOTES—, Bonded debt Mar. 1, 1904

Table with columns: Total debt Mar. 1, 1904., Tax valuation, real., Tax valuation, pers'l., Total valuation 1903

WINCHESTER.—THOMAS S. SPURR, Treasurer.

Table with columns: LOANS—, When Due., PLAYGROUND BONDS—, SCHOOL BONDS—, SEWER BONDS—, WATER BONDS—

Table with columns: WATER BONDS—(Con.), HIGHWAY BONDS—, Total debt Sept 1, 1904., Water works, value., Tax valuation, real.

WINTHROP.—GEO. A. FOXCROFT, Treasurer.

Table with columns: LOANS—, When Due., TOWN BONDS—, Bonded debt Jan. 1, 1904

Table with columns: Sinking fund, Net debt Jan. 1, 1904., Tax valuation 1904, Tax rate (per \$1,000) 1904

WOBURN.—JOHN P. FEENEY, Mayor.

Table with columns: LOANS—, When Due., GENERAL MUNICIPAL BONDS—, WATER DEBT—

Table with columns: WATER BONDS—(Con.), SEWER DEBT—, Water debt., Sewer debt., Tot. bonded debt Jan. 1, '04

WORCESTER.—WALTER H. BLODGET, Mayor.

Table with columns: LOANS—, When Due., FUNDED WATER LOAN—

Table with columns: FUNDED WATER LOAN—(Con.), 4s, A&O, \$300,000r... Apr. 1, 1927

Table with columns: LOANS—, When Due., FUNDED CITY BONDS—, SCHOOL BONDS—, FUNDED SEWER BONDS—, FUNDED PARK LOAN—, STREET PAVING BONDS—

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., Oct 1, 1904, Feb. 1, 1904, Feb. 1, 1903, Feb. 1, 1902

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1903 \$311,165 was paid into sinking funds other than the water bonds sinking fund.

CITY PROPERTY.—The city owned property in 1903 valued at \$14,982,910, including water works, \$4,043,784. Receipts from water assessments in year 1903 were \$301,304 85; interest on water loans, \$148,975; paid to water sinking fund, \$78,300.

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 1904 tax rate includes: State tax, \$0.57; county tax, \$0.84; city tax, \$15.99; total, \$17.40. Average assessed valuation for three years 1902 to 1904, inclusive, was \$117,568,158.

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: Worcester is the county seat. Court House Notes.— When Due., Assets, cash, Assets, land, Assets, buildings, Assets, personal, Total assets, Asses'd valuation 1903, 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

Location.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Montague (T.) Franklin Co.....	\$50,000	\$3,823,115	\$17.50	6,150
North Andover, Essex Co.....	160,000	4,810,280	14.50	4,243
North Brookfield, Worcester Co.	85,548	1,658,335	16.00	4,587
Northfield, Franklin Co.....	44,000	1,256,370	15.50	1,966
Palmer (T.) Hampden Co.....	38,750	3,063,438	17.70	7,801
Pepperell (T.) Middlesex Co.....	45,500	2,156,991	16.00	3,701
Plymouth Co.....	51,722	85,648,851	.....	113,985
Rutland, Worcester Co.....	53,100	688,230	20.70	1,334
Scituate, Plymouth Co.....	82,200	3,369,645	14.90	2,470
Sharon, Norfolk Co.....	71,000	2,036,777	16.00	2,060
South Hadley, Hampshire Co....	68,529	2,457,004	20.00	4,526
Stockbridge, Berkshire Co.....	30,000	3,428,813	13.80	2,081
Stoughton, Norfolk Co.....	293,100	3,119,100	21.50	5,442
Tewksbury (T.) Middlesex Co...	34,200	1,772,342	14.50	3,683
Upton, Worcester Co.....	33,000	1,071,371	18.00	1,937
Uxbridge, Worcester Co.....	44,000	2,495,715	16.00	3,599
Webster (T.) Worcester Co.....	141,500	6,029,915	13.00	8,804
Weston (T.) Middlesex Co.....	39,000	5,235,547	8.80	1,834
Westport, Bristol Co.....	32,500	1,616,000	17.20	2,890
Winchendon, Worcester Co.....	99,132	2,923,285	18.40	5,001
Wrentham, Norfolk Co.....	25,068	1,676,385	17.60	2,720

T.—Town.

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., 1905), Lucius F. C. Garvin
 Sec. of State (term exp. first Tues. Jan., 1905), Chas. P. Bennett
 Treasurer (term expires first Tues. Jan., 1905), 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, 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 1898.....	3g. A & O	July 15, 1938	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.—				
	1904.	1903.	1902.	1901.
Total funded debt.....	\$2,978,000	\$2,978,000	\$2,978,000	\$2,300,000
Sinking funds.....	502,064	444,452	389,436	338,036
Net debt.....	\$2,475,936	\$2,533,548	\$2,588,564	\$1,961,964

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 1903 was \$335,335,546; personal property, \$89,062,658; total \$424,398,204. Tax rate (per \$1,000) in 1903 was \$1.80.

POPULATION OF STATE.—					
1900.....	428,556	1860.....	174,620	1820.....	83,059
1890.....	345,506	1850.....	147,545	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 1896)—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:

- (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 are 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. Sinking fund..... \$19,108
SEWER BONDS— Tax valuation, real..... 4,876,000
 3½s, g., M&S, \$55,000, Sept. 1, 1930 Tax valuation, personal 937,800
 3½s, M&S, \$40,000 c..... 1932 Total valuation 1903... 5,813,800
REFUNDING BONDS— Assessment about actual value.
 3½s, M&S, \$100,000, Sept. 1, 1930 Town tax (per \$1,000) 1903. \$13.00
 Bonded debt Feb. 1, 1904. 155,000 Population in 1890 was..... 5,478
 Floating debt and notes. 85,144 Population in 1900 was..... 6,901
INTEREST on notes is paid in Bristol, R. I.; on bonds in Providence.

BURRILLVILLE.—

This town is situated in Providence County. Incorporated 1806.
LOANS— When Due. REFUNDING BONDS—
FUNDING BONDS— 3½s, F&A, \$40,000 g Aug. 1, 1942
 3½s, g., \$60,000..... Sept. 1, 1939 Total debt Jan. 10, 1904 \$150,000
HIGHWAY IMP. BONDS— Assets..... 35,703
 4s, g., J&J, \$50,000 g. Jan. 1, 1907 Total valuation 1904... 4,052,150
 (Part due every five years) to 1922 Tax rate (per \$1,000) 1904. \$10.00
 Interest at 3d Nat. Bk., Boston. Population in 1890 was..... 5,492
 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 sewer equipment, etc., to the value of \$645,625 is owned by the city.
 Central Falls is in Providence County.
LOANS— When Due. Bonded debt, Sept. 16, '04. \$371,360
FIRE DISTRICT BONDS— Floating debt..... 154,000
 4½s, g., M&N, \$60,000, May 15, '05-'19 Tax valuation, real..... 7,149,155
TOWN OF LINCOLN BONDS— Tax valuation, person'l. 1,585,800
 4s, J&J { \$41,132..... Jan. 1905-16 Total valuation 1903... 8,731,955
 { 40,680..... July 1905-16 Total valuation 1904... 8,697,665
CITY BONDS— Tax rate (per M.) 1904..... 15.00
 4s, J&D, \$180,000, Dec. 1, '04 to '21 Population in 1895 was..... 15,823
 4s, J&D, g., \$30,000, Dec. 1, '22-'26 Population 1900 was..... 18,167
BRIDGE BONDS—
 4s, '04, F&A, \$100,000 c. Aug. '21-30
INTEREST is paid at Industrial Trust Company of Providence.

CRANSTON.—D. D. WATERMAN, Clerk.

This town is in Providence County. Incorporated 1734.
LOANS— When Due. Total debt Apr. 18, 1904. \$810,000
GOLD BONDS— Sinking and other funds.. 197,992
 4s, g., \$150,000, g..... 1922 Net debt Apr. 18, 1904 .. 612,008
 4s, g., 100,000, g..... Aug. 15, 1925 Assessed valuat'n, real 11,935,653
 4s, g, F&A \$135,000, g. Aug. 1, 1929 Assessed valuat'n, pers. 1,515,700
 4s, J&J 150,000, g. July 1, 1937 Total valuation 1903... 13,451,353
 4s, M&N, 50,000 .. Nov. 1, 1939 Tax rate (per \$1,000) 1904.. 12.50
 Bonded debt Apr. 19, '04 \$585,000 Population in 1900 was..... 13,343
 Floating debt..... 225,000 Population in 1890 was..... 8,099

EAST PROVIDENCE.—DAVID S. RAY, Treas.

This town is in Providence County. Incorporated 1862.
LOANS— When Due. Bonded debt Oct. 8, 1904. \$315,000
TOWN (COUPON) BONDS— Town notes (additional). 172,000
 4s, M&S, \$70,000. 1905-1918 Total debt Oct. 8, 1904... 487,000
GOLD BONDS (cou.), 1893— Sinking fund..... 14,136
 4s, g., J&J, \$25,000... July 1, 1923 Total valuation 1903... 9,171,796
 4s, g., J&J, 60,000... July 1, 1933 Tax rate (per \$1,000) 1903. \$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, c.&r. { \$50,000c .. 1922
 { 50,000r. 1947
INTEREST on coupon bonds is payable 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, \$50,000, g. July 1, 1922
 4½s, g., J&J, \$15,000, g. July 1, 1907 4½s, g., J&J, 100,000, g. July 1, 1932
 4½s, g., J&J, 35,000, g. July 1, 1917 Bond. debt May 1, 1904 \$200,000
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..... \$73,426
GEN. IMP. & ROAD BONDS.—(Gold. Net debt a pr. 1, 1904... 126,257
 4s, g, F&A, \$50,000, g. Feb. 1, 1907 Total valuation 1904... 2,18,225
 4s, g, F&A, 50,000, g. Feb. 1, 1912 Assessment about ¾ actual value.
 4s, g, F&A, 41,000, g. Feb. 1, 1917 Town tax (per \$1,000) '04.. \$13.00
 Bonded debt Apr. 1, '04.. \$141,000 Population in 1895 was..... 11,203
 Floating debt. 58,6-3 Population in 1890 was..... 9,778
 Total debt Apr. 1, 1904.. 199,683 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, per'l. \$1,028,350
Total valuation 1904... 4,717,121
Tax rate (per M.) 1904... \$11.00
Population in 1900 was... 8,937
(Central Fall detached since 1890.)
Population in 1890 was... 20,355

NARRAGANSETT.—JAS. F. CROSS, Treas.

This town, located in Washington County, was incorporated as a town in June, 1901.

LOANS— When Due. Total debt Nov. 10, 1904 \$176,353
GENERAL BONDS— Town has no water debt.
4s, J&D15, \$60,000g. 1929 Tax valuation, real... 3,541,230
IMPROVEMENT BONDS— Tax valuation, personal. 177,000
4s, M&N, \$100,000g. May 1, 1919 Total valuation 1903... 3,718,230
Interest payable in New York. Total tax (per \$1,000) 1903... \$7.50
Bonded debt Nov 10, '04. \$160,000 Population in 1900 was... 1,408
Floating debt... 16,353 Population in 1890 was... 1,408

NEWPORT.—DAVID STEVENS, Clerk.

Newport is in Newport County and was incorporated in 1784.

LOANS— When Due. SEWER BONDS—
CITY HALL & IMP. BONDS— 4s, M&N, \$35,000... Nov. 1, 1916
4s, g., M&N, \$153,000. May 15, 1948 4s, F&A, 98,000... Feb. 1, 1918
3 1/2s, g., J&J, 50,000... July 25, '15 SEWER AND STREET IMPROVEM'T.
3 1/2s, g., J&J, 50,000... July 25, '30 4s, A&O, \$70,000... Apr. 15, 1921
4s, g., J&J, 18,000... July 25, '30 4s, g., F&A, 50,000... Aug. 1, 1929
INDUSTRIAL SCH. AND CONSOL.— REFUNDING NOTES—
4s, M&N, \$146,000... May 15, '23 4s, 190-1, \$150,000... 1905-1909
3 1/2s, g., M&N, 15,000 Nov. 13, '30 Bond. debt Oct., '04... \$1,077,000
PARK BONDS— Floating debt... 150,000
4s, g., F&A \$40,000... Feb. 15 1927 Total debt Oct., '04... 1,227,000
PUBLIC IMPROVEMENTS— Sinking fund... 243,993
4s, M&N, \$100,000g. May 1, 1925 Net debt Oct., 1904... 983,707
SCHOOL HOUSE— Assessed val'u'n, real... 35,172,000
4s, M&S, \$30,000... Mar. 1, 1905 Assessed val'u'n, pers'l. 7,863,000
4s, J&D, 16,000... Dec. 1, 1903 Total valuation 1904... 43,035,000
4s, J&J, 16,000... July 15, 1909 Assessment abt. 90% actual value.
4s, J&J, 40,000 g... Jan. 1, 1928 Tax rate (per \$1,000) 1904... 12.00
3 1/2s, '04, J&D, 150,000. June 1, '54 Population 1900 was... 22,034
Population 1890... 19,457

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.

724 Douglas Ave., Geneva, R. I. This town is in Providence County. Incorporated 1765.

LOANS— When Due. Assessed val'tion, real \$1,443,735
4s, J&D15, \$50,000... Dec. 15, 1912 Assessed val'tion, per'l. 326,820
Bonded debt Mar. 7, 1904. \$50,000 Total valuation 1904... 1,770,555
Floating debt... 62,000 Assessment about actual value.
Total debt Mar. 7, 1904... 112,000 Total tax (per \$1,000) 1904... \$12.00
Sinking fund... 18,320 Population in 1890 was... 2,084
Net debt Mar. 7, 1904... 93,680 Population in 1900 was... 3,016

PAWTUCKET.—GEO M REX, Auditor.

This city is in Providence County. Incorporated 1886.

LOANS— When Due. STREET IMPROVEMENT BONDS—
GENERAL DEBT BONDS— 3 1/2s, A&O, r \$100,000 g. Apr. 1, '39
4s, J&J, c \$150,000 g. July 1, 1915 WATER BONDS—
4s, J&J, c 2 0,000... July 1, 1909 4s, J&J, c&r \$600,000 g. July 1, 1910
(\$50,000 every 5 yrs) to July 1, 1929 4s, J&J, c 400,000 g. July 1, 1919
4s, A&O, c \$600,000 g. Apr. 1, 1923 3 1/2s, A&O, c 60,000 g. Apr. 1, 1930
4s, J&J, c 300,000 g. July 1, 1934 4s, J&J, c 125,000 g. July 1, 1934
4s, J&J, c&r 300,000 g. July 1, 1936 4s, M&N, c&r 100,000 g. May 1, 1937
4s, M&N, c&r 175,000 g. May 1, 1937 4, M&N, 100,000 g. May 1, 1929
3 1/2s, J&D, 100,000 g. June 1, 1922 Bond. debt Apr. 1, 1904... \$4,470,000
4s, M&N, 490,000 g. May 1, 1944 Floating debt... 758,258
SEWER BONDS— Total debt Apr. 1, 1904 5,228,258
4s, A&O, c \$400,000 g. Apr. 1, 1923 Sinking fund... 1,015,062
3 1/2s, A&O, c 40,000 g. Apr. 1, 1930 Net debt Apr. 1, 1904... 4,213,196
4s, J&J, c&r 175,000 g. July 1, 1934 Water debt (incl. above) 1,384,144
4s, M&N, c&r 225,000 g. May 1, 1937 Assessed valuat'n, real 31,657,540
4s, M&N, 35,000 g. May 1, 1944 Assessed valuat'n, per'l 6,003,840
BRIDGE BONDS— Total valuation 1904 37,661,380
4s, M&N, \$ 5,000 g. May 1, 1934 Assessment fair cash value
SCHOOL BONDS— Tax rate per \$1,000 1903... \$16.50
3 1/2s, J&D, \$50,000 g. June 1, 1922 Population 1890 was... 27,633
3 1/2s, A&O, c&r 50,000 g. Apr. 1, 1939 Population 1900 (Census)... 39,231
4s, g., M&S, c 120,000. Mar. 1, 1929

INTEREST—Coupons are payable at Nat. Bank of Red., Boston.

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, 1898, 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.

LOANS— Interest— Principal—
NAME AND PURPOSE. Rate Payable. When Due. Outstand'g.
Davis estate loan... 1891. c&r 4g. J & J July 1, 1909 \$75,000
Park loan... 1892. c&r 4g. M & S Mar. 1, 1922 500,000
do... 1897. r 3 1/2g. M & N May 1, 1947 674,000
Public improvement. 1897... r 3 1/2g. M & N May 1, 1937 640,000
do... 1899... c 3g. M & N May 1, 1929 84,000
School loan... 1891. c&r 4g. J & J July 1, 1911 300,000
do... 1895... r 4g. M & N May 1, 1925 300,000
do... 1897. c&r 4g. A & O April 1, 1927 500,000
do... 1899... r 3 1/2g. M & N May 1, 1929 350,000
do... 1904... r 3 1/2 M & N Nov. 1, 1934 300,000
Fire and police loan... 1902... r 3 1/4g. M & N Nov. 1, 1932 258,000
Sewer loan... 1891. c&r 4g. J & J July 1, 1921 1,125,000
do... 1892. c&r 4g. M & S Mar. 1, 1922 500,000
do... 1893. c&r 4g. A & O April 1, 1923 500,000
do... 1895. c&r 4g. M & N May 1, 1925 800,000
do... 1896. c&r 4g. J & D June 1, 1926 500,000
do... 1897. c&r 4g. A & O April 1, 1927 300,000
do... 1898. c&r 3 1/2g. A & O April 1, 1923 200,000
do... 1899. c&r 3g. M & N May 1, 1929 250,000
do... 1900. c&r 3g. M & N May 1, 1930 300,000
do... 1901... r 3g. M & N May 1, 1931 300,000
do... 1903... r 3 1/2g. M & N Nov. 2, 1933 500,000
do... 1904... r 3 1/2 M & N Nov. 1, 1934 200,000
Bridge loan... 1904... r 3 1/2 M & N Nov. 1, 1934 200,000
Weybosset Bridge. In. 1899. c&r 3 1/2g. M & N May 1, 1929 270,000
Water loan... 1876. c&r 5g. J & J July 1, 1906 1,097,000
do... 1886. c&r 3 1/2g. M & S Sept. 1, 1916 483,000
do... 1893. c&r 4g. A & O Apr. 1, 1923 817,000

LOANS— Interest— Principal—
NAME AND PURPOSE. Rate Payable. When Due. Outstand'g.
Water loan... 1896... r 4g. J & D June 1, 1926 \$200,000
do... 1897... r 4g. A & O Apr. 1, 1927 250,000
do... 1904... r 3 1/2 M & N Nov. 1, 1907 160,000
Refund'g water loan. 1900. c&r 3g. M & N May 1, 1930 2,666,000
Highway loan... 1894... r 4g. M & N May 1, 1924 1,200,000
do... 1897... r 4g. A & O Apr. 1, 1927 500,000
do... 1900. c&r 3g. M & N May 1, 1930 300,000
do... 1902... r 3g. J & J Jan. 1, 1912 150,000
Johnston annexat'n. 1899... r 3g. M & S Sept. 1, 1939 166,000
JOHNSTON BONDS—
School Dist. No. 15. 1894... c 4s A & O Oct. 1, 1909 25,000
do... 1894... c 4s A & O Oct. 1, 1924 30,000
School Dist. No. 1. 1897... c 4s M & N Nov. 1, 1927 17,000
Town bonds, 1892... c 4s F & A Feb. 1, 1912 50,000
do... 1892. c&r 4s F & A Feb. 1, 1917 59,000

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.

INTEREST on the bonds is payable as follows:
Title of Loan Interest, where payable.
Davis estate loan, due 1909... N. Y., Nat. City Bank, and Prov.
Park loan... N. Y., Nat. City Bank, and Prov.
Public improvement loans... Providence, City Treasury, and N. Y.
School loan, due 1911 and 1927... N. Y., Nat. City Bank, and Prov.
do due 1925 and 1929... Providence, City Treasury.
Fire and police loan... do do
Sewer bonds... N. Y., Nat. City Bank, and Prov
Water 3s & 5s, due 1906... New York, Nat. City Bank, & Prov.
do 3 1/2s, due 1916... do do
do 4s&3s, due 1923, '27 and '30... do do
do 4s, due 1926... Providence, City Treasury.
Highway, due 1912, 1924 & 1927... do do
Highway, 3s, due 1930... N. Y., Nat. City Bank, and Prov.
Johnston school bonds... Industrial Trust Co., Providence.
Johnston town bonds... Union Trust Co., Providence.
Johnston annexation bonds... Providence, City Treasury.

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 with columns: Oct. 1, 1904, Apr. 1, 1904, Jan. 1, 1903. Rows: Bonded debt (incl. water debt), Floating debt, Total debt, Sinking funds, etc. (list below), Net debt, Water debt (included above).

The notes representing the floating debt on Oct. 1, 1904, were issued for and are chargeable to the following accounts:

Table listing accounts for floating debt: Sewer construction, Casino, Weybosset Bridge and river walls, School house and lots, loan account, Chattlet Street bridge, Water works, Blackstone Park, Receiving tomb, North Burial Ground, Neutaconkaut Hill Park, State tax, Abolishing grade crossings.

Total... \$994,834 38

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.

The bonds of each of said cities shall be lawful investment of said sinking fund only so long as its indebtedness, less its water debt and sinking fund, shall not exceed 7 per cent of its assessed valuation.

The loans for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds Oct. 1, 1904, are shown by the following table:

Table listing sinking funds: Public-improvement loan, due in 1929; Public improvement loan due in 1937; Water loan, due in 1906; Water loan, due in 1916; Water loan, due in 1923; Water loan, due in 1926; Water loan, due in 1927; Water loan, due in 1930; Davis estate loan, due in 1909; School loan, due in 1911; School loan, due in 1925; School loan, due in 1927; School loan, due in 1929; Sewer loan, due in 1921; Sewer loan, due in 1922; Sewer loan, due in 1923; Sewer loan, due in 1925; Sewer loan, due in 1926; Sewer loan, due in 1927; Sewer loan, due in 1928; Sewer loan, due in 1929; Sewer loan, due in 1930; Sewer loan, due in 1931; Sewer loan, due in 1933; Park loan, due in 1922; Park loan, due in 1947; Highway loan, due in 1924; Highway loan, due in 1927; Highway loan, due in 1930; Highway loan, due in 1912; Weybosset Bridge loan, due in 1929; Fire and police loan, due in 1932; Johnston Annexation loan, due 1939; Johnston School District No. 15, loan due in 1909; Johnston School District No. 15, loan due in 1924; Johnston School District No. 1, loan due in 1927; Johnston loan due in 1912 and 1917; Sinking fund for redemption of city debt.

Total sinking funds Oct. 1, 1904... \$4,759,128 59

WATER WORKS.—The water-works construction account to Oct. 1, 1904, amounted to \$7,037,960 80. In year 1903-04 income from water rents, etc., was \$676,711 56; cost of maintenance and interest on water loans, \$400,750 01; surplus, \$275,961 55. The total value of city property in 1903 was \$12,819,421 99 and of trust funds \$465,541 62.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "full fair cash value."

Years.	Real	Personal	Total	Tax per \$1,000.	Amount of Tax.
1904	\$164,632,920	\$43,350,700	\$207,983,620	\$16.50	\$3,431,729.73
1903	157,427,460	43,241,080	200,668,540	16.50	3,311,030.91
1902	154,711,860	43,161,140	197,873,000	16.00	3,165,968.00
1901	151,533,940	41,267,920	192,801,860	16.00	3,084,829.76
1900	149,094,840	43,022,400	192,117,240	16.00	3,073,875.84
1899	146,701,900	41,799,880	188,501,780	16.50	3,110,279.37
1898	142,430,200	39,127,920	181,558,120	16.50	2,995,708.98
1895	129,438,060	40,351,000	169,789,060	16.00	2,716,552.96
1890	104,684,440	35,932,620	140,617,060	15.00	2,109,255.90
1880	88,012,100	27,908,900	115,921,000	13.50	1,564,933.50
1870	52,511,800	40,565,100	93,076,900	13.50	1,256,538.15
1860	37,089,800	21,042,000	58,131,800	5.60	325,538.80

The tax rate in 1904 included State tax of \$1.55 and city tax \$14.95.
 POPULATION—The population in 1900 (Census) was 175,597. In 1890 it was 132,146; in 1880 it was 104,856; in 1870 it was 68,904.

SOUTH KINGSTOWN.—J. A. ALLEN, Treas.

This town is in Washington County.
LOANS— When Due. Tax valuation, real....\$3,132,970
 IMPROVEMENT BONDS— Tax valuation, personal, 2,073,535
 4s, J&D, \$99,000 r. Dec. 15, 1904 Total valuation 1903... 5,206,505
 (part due yearly) to Dec. 15, 1921 Assessment is 7-10 actual value.
 Bond. debt Apr. 20, 1904, \$99,000 Total tax (per \$1,000) 1903.\$10.00
 Floating debt..... 15,111 Population in 1890 was.....4,823
 Total debt Apr. 20, 1904 114,111 Population in 1900 was.....4,972
 The above bonds become due yearly in amounts of \$5,000 and \$6,000 alternately. On December 15, 1904, \$5,000 will be taken up.
INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

WARREN.—CHARLES W. GREENE, Treasurer.

This town is in Bristol County. Incorporated 1746.
LOANS— When Due. Bond. debt Feb. 15, 1904. \$90,000
 REFUNDING BONDS— Assessed valuation, real... 2,982,700
 4s, g., A&O, \$59,000....1905-1922 Assessed val'n, per l. 1,573,600
 (\$3,000 yearly on Oct. 1 to 1917, Total valuation 1903... 4,556,300
 and \$4,000 yearly thereafter.) Assessment abt. 80% actual value.
SCHOOL BONDS— Tax rate (per \$1,000) 1903...\$12.60
 3 1/2s g. J&J, \$26,000. July 1, '05-17 Population in 1890 was.....4,489
 Population in 1900 was.....5,108
INTEREST payable at the Massachusetts Trust Co., Boston.

WARWICK.—J. B. ALLEN, Town Treasurer.

This town is in Kent County.
LOANS— When Due. Assessed val'n 1903..\$18,059,746
 3 1/2s, g. J&J, \$400,000. Jan. 1, 1932 Tax rate (per \$1,000) 1903...\$7.50
 Total debt Feb. 29, 1904 \$400,000 Population in 1900 was .. 21,316
 Temp'ry debt Feb. 29, '04. 170,000 Population in 1890 was....17,761

WESTERLY.—JAMES M. PENDLETON, Treas.

This town is in Washington County. Incorporated 1669. The town has extended its water system to Watch Hill, R. I. On Oct. 17, 1903, the town assumed the debts of the several school districts therein and purchased all the properties for \$103,868. This accounts for the increase of floating debt in 1904 over 1903.
LOANS— When Due. Sinking fund..... \$45,000
 REFUNDING BONDS— Net debt Feb. 1, 1904.... 503,000
 4s, g. J&J, \$30,000 c. Jan. 2, 1929 Water debt (included)... 353,000
WATER LOAN— Net water debt..... 308,000
 4s, M&S, \$200,000 r. Sept. 1, 1927 Tax valuation, real.....5,740,500
 3 1/2, g. F&A, \$73,000 c. Feb. 1, 1929 Tax valuation, person'l.. 1,183,720
 Bonded debt Feb. 1, 1904. \$303,000 Total valuation 1903...6,924,220
 Floating debt.....165,000 Tax (per \$1,000) 1903.....\$15.00
 Floating debt (for water Population in 1900 was.....7,541
 extension)..... 80,000 Population in 1890.....6,813
 Total debt Feb. 1, 1904.. 548,000
 Interest on coupon bonds is payable at United States Mortgage & Trust Co., New York.

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. Bonds below are for \$1,000 each.
LOANS— When Due. **WATER BONDS—(Con.)**
 FUNDING BONDS— 3 1/2s, g. M&N, \$200,000 r. May 1, '31
 4s, F&A, \$200,000 r. Aug. 1, 1907 4s, M&N, 100,000 c. May 1, '23
 4s, g. A&O, 315,000 r. Apr. 1, 1924 4s, '04, J&D, 150,000 c. June 1, 1929
 4s, g. M&N, 284,000 r. May 1, 1927 **REFUNDING WATER BONDS—**
 CITY HALL BONDS— 4s, A&O, g., \$150,000 r. Apr. 1, '19
 4s, M&N, \$100,000 c. May 1, 1923 Bond debt Oct 1, 1904. \$2,352,000
SCHOOL BONDS— Floating debt..... 370,000
 4s, M&N, \$100,000 c. May 1, 1923 Tot. debt Oct. 1, 1904... 2,722,000
SEWER BONDS— Sinking fund..... 263,070
 4s, g. F&A, \$48,000 r. Aug. 15, '21 Net debt Oct. 1, 1904 .. 2,458,930
 4s, g. F&A, 47,000 r. Feb. 15, '21 Water debt (included).. 932,000
 4s, g. F&A, 40,000 r. Feb. 15, '25 Water sink. fund (incl.) 119,768
 4s, g. F&A, 48,000 r. Aug. 15, '25 Assessed val'n, real.... 14,299,550
 3 1/2s, g. F&A, 158,000 r. Feb. 15, '25 Assessed val'n, pers'n'l. 2,773,800
 4s, '04 J&D, 100,000 c. June 1, 1924 Total valuation 1904 ..17,073,350
WATER BONDS— Assessment about 2/3 actual value.
 4s, g. M&N, \$92,000 r. Nov. 1, '16 Tax rate (per \$1,000) 1904. \$16.00
 4s, g. M&N, 100,000 r. May 1, '15 Value of city property. \$2,191,370
 4s, g. M&N, 100,000 r. May 1, '15 Population 1890.....20,830
 4s, g. M&N, 90,000 r. Nov. 1, '11 Population 1900 (Census)..28,204
INTEREST on coupon bonds is payable at National Bank of Redemption, Boston.

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 \$25,000 and over as are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1900.

	Total debt.	Valuation.	Tax rate per 1,000.	Population in 1900.
Barrington (T.), Bristol Co.....	\$37,670	\$2,724,911	10.60	1,135
Coventry (T.) Kent Co.....	67,132	3,946,500	6.50	5,279
Cumberland (T.) Providence Co. 183,538		8,601,824	10.00	8,925
East Greenwich (T.), Kent Co..	36,913	2,218,769	7.50	2,775
Jamestown (T.), Newport Co. .	83,700	2,549,633	9.00	1,498
New Shoreham (T.), Newport Co. 162,439		897,200	12.00	1,396
North Kingstown (T.), Wash. Co. 118,000		4,333,363	8.00	4,194
North Smithfield (T.), Prov. Co. 30,000		1,985,666	8.00	2,422
Richmond (T.), Wash. Co	28,485	1,191,485	9.00	1,506
Schuette (T.), Providence Co... 51,788		2,461,675	10.00	3,361

State of Connecticut.

ITS

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. F. Seeley
 Attorney-General (term expires Jan. 1907) - - - - - Wm. A. King
 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:

NAME AND PURPOSE.	Interest—Rate	Pay'ble.	When Due.	Principal—Outstand'g.
War loan.....	1865	Ceased.	Oct. 1, 1885	\$100
do do 1885.....	3	A & O	Oct. 1, 1910	952,000

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.—

	Oct. 1, 1904.	Oct. 1, 1903.	Oct. 1, 1902.	Oct. 1, 1901.
Total funded debt.....	\$952,100	\$1,077,100	\$1,663,100	\$2,131,100
Civil list funds.....	737,515	628,374	571,698	410,273
Net debt.....	\$214,585	448,726	1,091,402	\$1,720,827

ASSESSED VALUATION.—Assessed value formerly about 50 per cent of actual value; now believed to be fair value.

Years.	Tax valuation.	Years.	Tax valuation.
1903.....	\$677,396,711	1896.....	\$529,621,165
1902.....	665,094,301	1895.....	452,863,714
1901.....	649,571,791	1894.....	441,001,581
1900.....	694,200,162	1893.....	416,323,252
1899.....	570,163,749	1892.....	381,261,607
1898.....	552,887,762	1888.....	354,557,515
1897.....	534,465,257		

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 companies 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, the apparent reduction in values in 1901 returns was due to that cause.

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	1860.....	460,147	1820.....	275,248
1890.....	746,258	1850.....	370,792	1810.....	261,942
1880.....	622,700	1840.....	309,978	1800.....	251,002
1870.....	537,454	1830.....	297,675	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 3,423 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 and 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, 1987;
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 Milw. & 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. Ori. con. M. 5s & 3-2s, 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. [See editorial V. 77, p. 2071, for Attorney General's opinion relative to these bonds.]

The St. Louis Iron Mountain & Southern Railroad Company, River & Gulf Division, first mortgage 4 p. c. 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 unincumbered 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 aid 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 168. 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 town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each with one exception bearing the same name as the town in which it lies. 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:

Table with 3 columns: Year, Funded debt, Floating debt, Total debt. Rows for years 1900, 1896, 1892, 1888, 1884, 1880, 1877.

ANSONIA.—STEPHEN CHARTERS, Mayor. HENRY A. JORDAN, Treasurer. 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.

Table for Ansonia showing LOANS, BOROUGH OF ANSONIA BONDS, TOWN OF ANSONIA BONDS, CITY OF ANSONIA BONDS with details of amounts and due dates.

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.

Table for Bridgeport showing LOANS, CITY & FUNDING BONDS, COURT HOUSE (TOWN BONDS), BRIDGE BONDS, REFUNDING BONDS, IMPROVEMENT BONDS with details.

BRISTOL.—E. L. DUNBAR, Treasurer. This town is situated in Hartford County. Incorporated 1785. Table showing LOANS, FUNDING BONDS, HIGH SCHOOL BONDS with details.

CHATHAM.—A. H. CONKLIN, Auditor. This town is in Middlesex County. Incorporated 1767. Table showing LOANS, RAILROAD AID BONDS, WATER BONDS, OPTIONAL, TAX FREE, INTEREST payable at Central National Bank.

DANBURY.—C. D. RYDER, Treasurer. HENRY N. FANTON, Clerk. The City of Danbury is situated in Danbury Town, Fairfield County. Table showing LOANS, IMPROVEMENT BONDS, FUNDING BONDS, WATER BONDS, INTEREST payable at the Importers' & Traders' National Bank.

DANBURY (TOWN)—This town is in Fairfield County. Table showing FUNDING BONDS, SCHOOL BONDS, INTEREST 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.

Table for Derby showing LOANS, SEWER BONDS, FUNDING BONDS, IMPROVEMENT BONDS, SCHOOL BONDS with details.

EAST HARTFORD.—J. O. GOODWIN, Clerk. This town is in Hartford County.

Table for East Hartford showing LOANS, BRIDGE BONDS, BRIDGE AND ROAD BONDS with details.

INTEREST is payable at Farmers' & Mec.'s Nat. Bank, Hartford.

EAST HARTFORD FIRE DISTRICT.—E. E. KING, President. Value of water plant, \$253,500.

Table for East Hartford Fire District showing LOANS, WATER BONDS, Notes, sewer 5s with details.

ENFIELD.—J. K. BISSLAND, Treasurer. This town is in Hartford County.

Table for Enfield showing LOANS, TOWN BONDS, REFUNDING BONDS with details.

INTEREST payable at the Thompsonville Trust Co.

FAIRFIELD.—GEO. H. KNAPP, Clerk. This town is in Fairfield County.

Table for Fairfield showing LOANS with details.

GLASTONBURY.—O. R. MORGAN, Treas. This town is in Hartford County.

Table for Glastonbury showing FUNDING BONDS with details.

GREENWICH.—R. WELLSTOOD, Treasurer. The town and borough of same name are located in Fairfield County.

Table for Greenwich showing Debt of Town, Debt of Boro. with details.

GROTON.—NELSON MORGAN, Clerk. This town is in New London County.

Table for Groton showing LOANS, REFUNDING with details.

INTEREST is payable by the Town Treasurer.

HARTFORD.—WILLIAM F. HENNEY, Mayor. CHAS. H. SLOCUM, 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.

Table for Hartford showing LOANS, NAME AND PURPOSE, Interest, Principal, Outstanding with details.

Table for Hartford showing INTEREST on all of the city bonds is payable at the city treasury, TOTAL DEBT, ETC. with details for Oct. 1, 1904, Apr. 1, 1904, Apr. 1, 1903.

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—

Table with columns: Years, Real Estate, Personal Property, Total, Tax Rate. Rows from 1903 to 1888.

* School tax (average \$3 per \$1,000) additional. † Excluding corporation stock assessment, which for 1903 aggregated \$26,650,584. 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.

Table with columns: LOANS—, When Due. Rows for 4s, J&D, \$70,000.

INTEREST is payable at State Bank of Hartford.

HARTFORD "FIRST SCHOOL DISTRICT."—George C. Bailey, Chairman of Committee.

Table with columns: LOANS—, When Due. Rows for 4s, \$100,000.

HARTFORD "NORTHEAST SCHOOL DISTRICT."—Marshall L. Hill, Chairman of Committee.

Table with columns: BUILDING BONDS—, When Due. Rows for 3 1/2s, J&D, \$68,000.

INTEREST payable at Security Co., Hartford.

HARTFORD "NORTHWEST SCHOOL DISTRICT" — Dist. notes Apr. 1, 1904.. \$88,301

HARTFORD "SECOND NORTH SCHOOL DISTRICT."—F. S. Kellogg, Chairman.

Table with columns: LOANS—, When Due. Rows for 4s, J&J, \$137,000.

INTEREST payable at Security Co., Hartford.

HARTFORD "SOUTH SCHOOL DISTRICT."—Chas. T. Wells, Treasurer.

Table with columns: LOANS—, When Due. Rows for 4s, M&N, \$50,000.

HARTFORD "WASHINGTON SCHOOL DISTRICT"—Walter L. Wakefield, Treasurer

Table with columns: LOANS—, When Due. Rows for 4s, \$35,000.

INTEREST is payable at Hartford National Bank, Hartford.

HARTFORD "WEST MIDDLE SCHOOL DISTRICT."—James P. Taylor (Pres Charter Oak Nat. Bk.), Treas.

Table with columns: LOANS—, When Due. Rows for 3 1/2s, F&A, \$126,000.

HUNTINGTON.—EDWARD W. KNEEN, Clerk.

Table with columns: LOANS—, When Due. Rows for 4s, J&J, \$75,000.

KILLINGLY.—FRANK T. PRESTON, Treasurer.

Table with columns: LOANS—, When Due. Rows for 4s, M&N, \$30,000.

LITCHFIELD.—G. M. WOODRUFF, Treasurer.

Table with columns: LOANS—, When Due. Rows for RAILROAD BONDS—, Floating debt.

MERIDEN.—GEO. S. SEELEY, Mayor.

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. City was incorporated in 1867.

Table with columns: LOANS—, When Due. Rows for FUNDING BONDS—, SEWER BONDS—, WATER BONDS—.

INTEREST on the city's bonds is payable at the Importers' & Traders' National Bank, New York.

TOWN OF MERIDEN BONDS.—EUGENE A. HALL, Town Treas.

Table with columns: LOANS—, When Due. Rows for FUNDING BONDS—, HIGH SCHOOL BONDS—, TOWN BONDS—.

INTEREST on funding 4 1/2s and school 4s is payable at the Importers' & Traders' National Bank, New York; on town 4s at the Meridian National Bank; on the 3 1/2s at the Fourth National Bank, N. Y.

MIDDLETOWN.—A. R. CRITTENDEN, Mayor.

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. \$25,000 funding debt bonds will be called for payment Oct. 1, 1904.

CITY OF MIDDLETOWN DEBT.—Incorporated 1784.

Table with columns: LOANS—, When Due. Rows for FUNDING DEBT BONDS—, CITY IMPROVEMENT BONDS—, MUNICIPAL BUILDING—, SEWER BONDS—, REFUNDING BONDS—, WATER BONDS—.

TOWN OF MIDDLETOWN DEBT.—JAMES P. STOW, Town Treas.

Table with columns: RAILROAD BONDS—, Rows for 4s, F&A, \$244,000.

NAUGATUCK.—GEORGE T. WIGMORE, Treas.

This borough is in New Haven County.

Table with columns: LOANS—, When Due. Rows for SCHOOL BONDS—, BOROUGH BONDS—, REFUNDING TOWN BONDS—.

NEW BRITAIN.—S. W. CLARK, Treasurer.

The city of New Britain is situated in Hartford County. The town and city have separate debts, as shown below.

CITY OF NEW BRITAIN DEBT:

Table with columns: LOANS—, When Due. Rows for SUBWAY BONDS—, SEWER BONDS—, STREET BONDS—, WATER BONDS—, LOANS—, When Due. Rows for WATER BONDS (Concluded) —.

INTEREST is payable at New Britain National Bank.

TOWN OF NEW BRITAIN DEBT—AUGUST VOIGT, Treas.

Table with columns: Rows for Park bonds, Funding 4s, School bonds, do do 3 1/2s, do 3 1/2s, do 3 1/2s.

NEW HAVEN.—JOHN P. STUDLEY, Mayor.

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.

Table with columns: BRIDGE BONDS—, When Due. Rows for 4s, A&O, \$25,000.

TOWN OF NEW HAVEN DEBT.

Table with columns: Rows for Air Line RR. bonds, Funding, Park bonds, do do.

NEW HAVEN CITY SCHOOL DISTRICT

Table with columns: LOANS—, When Due. Rows for 4s, F&A, \$230,000.

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.—

Table with columns: Bonded debt of city, Old debt of town, Old debt of school district, Total bonded debt, Floating debt, Total debt, Sinking funds, Net debt. Rows for Jan. 1, 1901, Jan. 1, 1903, Oct. 1, 1902.

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:

Table with columns: Years, Total Valuation, Rate of Tax per \$1,000. Rows for years 1903, 1902, 1901, 1899, 1898, 1897.

The Grand List does not include property estimated as follows on October 1, 1903:

Table listing property estimates: Yale College, School-houses, Churches and institutions, State, county, town and city public property, Railroad property and other lawful exemptions, Total.

POPULATION.—In 1900 (Census) was 108,027; in 1890 it was 81,298; in 1880 it was 62,882.

NEW LONDON { BRYAN F. MAHAN, Mayor. CAREY CONGDON, Treasurer.

The town and city (located in county of same name) are under one government and the following statement includes both. Incorporated town, 1646; city, 1784

Table with columns: LOANS—When Due., SEWER BONDS—(Con.), WATER BONDS—, SCHOOL BONDS—, SEWER BONDS—, WATER BONDS—, SEWER BONDS—, WATER BONDS—. Rows for various bond issues and valuations.

INTEREST is payable at the New London City National Bank.

NORWALK.— { J. BELDEN HURLBUTT, City Clerk. W. E. MONTGOMERY, City Treasurer. HERBERT R. SMITH, Town Clerk.

The town of Norwalk, in Fairfield County, contains the city of Norwalk, (incorporated June 30, 1893,) whose debt is included below. The city of South Norwalk, whose statement is given under its own name is also in this town.

CITY DEBT, VALUATION, ETC.

Table with columns: LOANS—When Due., WATER BONDS—, SEWER BONDS—, WATER BONDS—, SEWER BONDS—, WATER BONDS—. Rows for various bond issues and valuations.

INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

TOWN DEBT, VALUATION, ETC.

Table with columns: LOANS—When Due., WATER BONDS—, SEWER BONDS—, WATER BONDS—, SEWER BONDS—, WATER BONDS—. Rows for various bond issues and valuations.

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.

[\$451,000 3 1/2% bonds were offered Nov. 22.]

Table with columns: LOANS—When Due., WATER BONDS—, SEWER BONDS—, WATER BONDS—, SEWER BONDS—, WATER BONDS—. Rows for various bond issues and valuations.

TOWN OF NORWICH—Chas. S. Holbrook, Treasurer.

Table with columns: LOANS—When Due., WATER BONDS—, SEWER BONDS—, WATER BONDS—, SEWER BONDS—, WATER BONDS—. Rows for various bond issues and valuations.

PAR.—The city's bonds are all for \$1,000 each.

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

INTEREST on city bonds is paid in Norwich, except funding 5s due 1907, which is payable in Boston.

CITY PROPERTY.—The city owned property in 1903 valued at \$1,349,460. This included buildings, fire department, etc., as well as water works, which were held at \$950,000. In the year 1901-02 the regular receipts of the water works were \$56,222 78; expenditures \$26,274 41

ORANGE.— { WALTER A. MAIN, 1st Selectman. JAMES C. HYDE, Treasurer.

Table with columns: LOANS—When Due., FUNDING BONDS (GOLD)—, TAX VALUATION 1903, Assessment is 1/2 actual value, Town tax (per M.) 1903, Population in 1890, Population in 1880, Population in 1900.

ORANGE UNION SCHOOL DIST.—C. E. Thompson, Pres.

Table with columns: LOANS—When Due., Floating debt, Tax valuation 1903, School tax (per M.) 1903.

PORTLAND.—ROBERT S. MITCHELL, Clerk.

Table with columns: LOANS—When Due., REFUNDING BONDS—, Bonded debt Apr. 1, '04, Tax valuation 1903, Assessment about 2/3 actual value, Total tax (per M.) 1904, Population in 1890, Population in 1900.

PUTNAM.— { P. O. LEARY, Clerk. C. H. BROWN, Treasurer.

This city and town of same name is in Windham County. Incorporated 1855. Interest is payable at Putnam National Bank.

CITY OF PUTNAM.

Table with columns: STREET IMPT. BONDS—, Sinking fund, Total valuation 1903, City tax (per M.) 1903, Population in 1900.

TOWN OF PUTNAM.—F. W. SEWARD, Town Clerk.

Table with columns: Bonded debt Mar. 1, '04, Assessed valuation '04, Assessment about 3/4 actual value, Town tax (per \$1,000) '04, Population 1900, Population 1890.

RIDGEFIELD.—H. K. SCOTT, Clerk.

Table with columns: LOANS—When Due., FUNDING BONDS—, SEWER BONDS—, Population 1890, Sinking fund, Interest payable at Treas'r's office, Assessed valuation '04, Tax rate (per \$1,000) 1904, Population in 1890, Population in 1900.

ROCKVILLE.—ARTHUR T. BISSELL, Treasurer.

Table with columns: LOANS—When Due., SEWER BONDS—, Sinking fund, Interest payable at Treas'r's office, Assessed valuation '04, Tax rate (per \$1,000) 1904, Population in 1890, Population in 1900.

SOUTHINGTON.—E. G. LEWIS, Treasurer

Table with columns: LOANS—When Due., Total valuation 1903, Assessment 80% actual value, Tax rate (per \$1,000) 1904, Population 1900 (Census), Population 1890 (Census).

SO. NORWALK.— { CHAS. E. DOW, Mayor. J. R. TAYLOR, Clerk.

Table with columns: LOANS—When Due., WATER BONDS—(Con.)—, ELECTRIC LIGHT BONDS—, LIBRARY BONDS—, REFUNDING BONDS—, WATER BONDS—, Population in 1900.

INTEREST on refunding bonds is payable in South Norwalk and on water bonds in New York.

SPRAGUE.— A. P. COTE, Treasurer.

Table with columns: LOANS—When Due., TOWN BONDS—, Net debt Oct. 1, 1904, Town has no water debt, Tax valuation 1903, Assessment about 2/3 actual value, Total tax (per \$1,000) 1903, Population 1890, Population in 1900.

INTEREST is payable at Merchants' National Bank, Norwich, Conn.

STAMFORD (City).—WM. N. TRAVIS, Treas.

Table with columns: LOANS—When Due., SEWER BONDS—, Bonded debt Jan. 11, '04, Floating debt, Total debt Jan. 11, 1904, Sinking fund, Net debt Jan. 11, 1904, Tax valuation 1903, Assessment abt. 75% actual value, Population in 1900.

STAMFORD (Town).—H. G. WATERBURY, Tr.

This town is in Fairfield County.

Table with columns: LOANS—, When Due., Bonded debt, Floating debt, Total debt, Sinking funds, Net debt, Tax valuation, Assessment, Town tax, Population in 1890, Population in 1900.

INTEREST is payable at office of Town Treasurer.

THOMASTON.—F. I. ROBERTS, Treasurer

This town is in Litchfield County.

Table with columns: LOANS—, When Due., Cash and uncollect. taxes, Tax valuation, Assessment, Total tax, Population in 1890, Population in 1900.

TORRINGTON.—{ ISAAC W. BROOKS, Treasurer. WM. W. BIERCE, Clerk.

This town (and the borough of the same name) is in Litchfield County

Table with columns: Debt of Town., Debt of Borough., Float. debt, Town valuation, Town tax, Population in 1890, Population in 1900.

VERNON.—F. B. SKINNER, Treasurer.

This town is in Tolland County (P. O. Rockville.) Railroad bonds are tax exempt.

Table with columns: LOANS—, When Due., Bonded debt, Floating debt, Total debt, Sinking fund, Tax valuation, Assessment, Town tax, Population in 1890, Population in 1900.

INTEREST is payable at the Town Treasurer's office.

WALLINGFORD.—{ WM. H. NEWTON, Town Treas. G. G. THOMPSON, Boro. Treas.

The town and borough of Wallingford is situated in New Haven Co.

Table with columns: TOWN DEBT—, BOROUGH DEBT—(Con.), WATER BONDS—, SEWER BONDS—, MUNICIPAL BONDS—, REFUNDING WATER BONDS—.

INTEREST is payable at the First National Bank of Wallingford.

WALLINGFORD CENTRAL SCHOOL DISTRICT—W. H. NEWTON, Treasurer.

Table with columns: LOANS—, When Due., Bonded debt, Floating debt, Assessed valuation, Assessment, Tax rate.

WASHINGTON.—WM. H. FOULLOIS, Treasurer.

This town is in Litchfield County.

Table with columns: LOANS—, When Due., Tax valuation, Assessment, Tax rate, Population in 1890, Population in 1900.

INTEREST payable at Connecticut Savings Bank, New Haven.

WATERBURY.—{ JOHN P. ELTON, Mayor. M. D. RUSSELL, Comptroller.

This city is in New Haven County. The city, town and school governments were consolidated in January, 1900.

Table with columns: LOANS—, When Due., FUNDING BONDS—, CITY HALL BONDS—, SEWER BONDS—, WATER BONDS—, CONSOLIDATED FUND'G BONDS—.

WATERBURY CENTER SCHOOL DISTRICT.—The district includes all of the city of Waterbury and is now under the control of the city.

Table with columns: LOANS—, When Due., FUNDING BONDS—.

WEST HARTFORD.—HENRY C. WHITMAN, Treasurer.—This town is in Hartford County.

This town is in Hartford County.

Table with columns: LOANS—, When Due., FUNDING BONDS—, ROAD BONDS—.

WILLIMANTIC.—{ OSCAR O. TANNER, Mayor. FRED. A. SANDERSON, Treas.

This city is situated in the town of Windham, Windham County. Incorporated 1893.

Table with columns: LOANS—, When Due., MUNICIPAL BONDS—, WATER BONDS—.

WINCHESTER.—CHARLES H. BASSETT, Clerk.

This town is in Litchfield County, and contains Winsted Borough.

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

WINSTED.—HENRY W. ROBINSON, Treasurer.

This borough is in Litchfield County.

Table with columns: Bond. debt, Floating debt, Total debt, Sinking fund and cash, Net debt, Assessed valuation, Population in 1890, Population in 1900.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Large table with columns: Location, Indebtedness, Grand List, Tax Rate, Population.

T.—Town. B.—Borough.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

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State of New York.

ITS DEBT, RESOURCES, Etc.

Admitted as a State	-	-	One of Original Thirteen
Total area of State (square miles)	-	-	50,203
State capital	-	-	Albany
Governor (term expires 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)	-	-	Otto Kelsey

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 1817 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 \$500,000 have been paid off from the proceeds of the tax levied for a sinking fund, leaving outstanding Oct. 1, 1904, \$8,500,660, which, with the \$110,000 Comptroller's Certificates, \$400,000 Adirondack Park Bonds and \$100,000 Defense Bonds, a total of \$9,410,660, constituted the State's indebtedness on Oct. 1, 1904. The sinking fund on Sept. 30, 1904, was \$3,696,493 55. At the November, 1903, election the issuance of \$101,000,000 additional canal bonds was authorized. See V. 77, p. 1763.

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand'g.
Canal bonds, g., reg., 1896.r	3g.	J&J	Jan. 1, 1906	\$1,270,000
Do do do 1897.r	3g.	J&J	Jan. 1, 1912	4,000,000
Do do do 1898.r	3g.	J&J	Jan. 1, 1913	3,230,000
Do do past due.				660
Adirondack Pk. Bonds, 1898.r	3	F&A	1907-1908	400,000
Public Defense Bonds, 1898.r	3½	M&N	Nov. 1, 1905	100,000
do do 1899.r	3½	M&N	{ May 1, '05 to '06 } { \$100,000 yearly }	200,000
Comptroller's Certificates.r	3	J&J	1905 to 1906	*110,000

* 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.

1904.....	\$9,410,660	1893.....	\$660	1873.....	\$36,530,406
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

TAX VALUATION, TAX RATE, ETC.—Large increase in values for 1904 due mainly to New York City's real estate property being assessed at about full value.

Year.	Valuation.		Total Equalized Valuation.	State Tax.	
	Real Estate.	Personal.		Rate per \$1,000.	Total Levied.
1904.	\$6,749,509,958	\$696,966,169	\$7,446,476,127	\$0.13	\$968,042
1903.	5,297,763,882	556,736,239	5,854,500,121	0.13	761,085
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	1.96	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	450,499,419	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	405,095,684	3,931,741,499	1.98	7,784,848
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	7.26½	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.

Proposed Issue of Bonds for Highways.—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 over until acted upon by another Legislature elected at the next general election for Senators.

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.

By the terms of the foregoing section, Paragraph (1), every "County, City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only Counties and Cities.

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 seventy-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. The Legislature in 1904 passed an Act amending Sub-division D of paragraph 6 by admitting first mortgage bonds of the Utica Clinton & Binghamton Railroad Co., but the Governor vetoed the bill. At the same session an attempt to eliminate from the legal investments the new issue of 4 p. c. refunding bonds of the Chicago Rock Island & Pacific Ry. failed of passage. V. 78, p. 1510.

We give section 116 below as it stands after these various amendments.

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. [The State Attorney-General ruled that this sub-division does not authorize savings banks to invest in the land purchase bonds of the Philippine Islands. V. 78, p. 298.]

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, Alleghany, 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 unincumbered 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 Railroad, 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 indebted-

LOANS— *When Due.*

ALMHOUSE BONDS—
 3 1/2s, M&N, \$38,250 r. May 1, '05-21
COUNTY COURT HOUSE—
 4s, semi-an., \$105,000 r. Feb. 15, '11
WAR LOAN (REFUNDING)—
 4s, semi-an., \$117,000 r. Mar., '05-07
 4s, semi-an., 70,000 r. Mar., '08-09
 4s, semi-an., 37,000 r. Mar., 1910
 4s, semi-an., 39,000 r. Mar., 1911
 4s, semi-an., 20,000 r. Mar., 1912
 4s, semi-an., 19,000 r. Mar., 1913
 4s, semi-an., 18,000 r. Mar., 1914
 4s, semi-an., 17,000 r. Mar., 1915

WAR LOAN—(Con.)
 4s, semi-an., \$38,000 r. Mar., 1916
 4s, semi-an., 20,000 r. Mar., 1917
 4s, M&S, 40,000 r. Mar. 1, 1918-19
 4s, M&S, 20,000 r. Mar. 1, 1905-24
 4s, M&S, 37,000 r. Mar. 1, 1925

Total debt Oct. 1, 1904 \$1,011,250
 Ass'd valuation, real. 96,030,096
 Ass'd valuation, pers'l. 8,209,991
 Ass'd value b'k stock. 5,323,289
 Total valuation 1903 109,563,376
 County tax (per M.) 1903 \$4.50
 Population in 1900 was 165,571
 Population in 1890 was 164,555

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.

LOANS— *When Due.*

WATER BONDS—
 5s, \$42,000 Oct. 1, 1906
 5s, 49,000 Oct. 1, 1911
 5s, 59,000 Oct. 1, 1916
 5s, 65,000 Oct. 1, 1921
 3s, 25,000 Oct. 1, 1926
 3s, 100,000 Mar. 1, 1910
 3 1/2s, A&O, 75,000 Oct. 1, 1921
 3 1/2s, 50,000 Apr. 1, 1922
 3 1/2s, 40,000 June 1, 1923

SEWER BONDS—
 3s, \$20,000 July 1, 1905-08
 3s, 65,000 July 1, 1909-18
 3s, 40,000 July 1, 1919-23
 3s, 7,000 July 1, 1924
 3s, 39,000 July 1, 1925-30
 3s, 6,000 July 1, 1931-34
 3s, 6,000 July 1, 1935
 3 1/2s, 5,000 July 1, 1936
 4s, 20,000 July 1, 1931-32

SEWER BONDS—(Con.)
 4s, \$14,000 July 1, 1933-34
 3 1/2s, 20,000 July 1, 1937-38
 3 1/2s, 11,000 July 1, 1939
 3 1/2s, 6,000 July 1, 1940
 4s, 25,000 May 1, 1941-45
 4s, 21,000 Jan. 1, 1946-48

STREET BONDS—
 3 1/2s, \$6,000 Oct. 1, 1905-10

VOTING MACHINE BONDS—
 4s, \$2,000 Jan. 1, 1905-06

Bonded debt May 1, 1904 \$870,500
 Sinking fund (water) 3,000
 Water debt (included) 505,000
 Tax valuation, real. 9,353,271
 Tax valuation, personal. 766,500
 Total valuation 1903 \$10,119,771
 Total tax rate (per M) 1902 \$18.63
 Population in 1900 was 20,929
 Population in 1890 was 17,336

INTEREST is largely paid at the National Park Bank of N. Y. City

AMSTERDAM SCHOOL DISTRICT—H. B. WALDRON, C'k.

LOANS— *When Due.*

4s, \$4,000 Oct., 1907-1908
 4s, 8,000 Sept., 1905-1908
 4s, 5,000 Oct. 1, 1905-1906

4s, \$20,000 Oct. 1, 1909-'18
 4s, A&O, 600 Oct. 1, 1909
 1904, 76,000 Oct 1, 1910-47

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. W. Co. for \$425,000. At the same time the city assumed the water company's bonds to the amount of \$112,000, which were refunded in June, 1895.

LOANS— *When Due.*

SOUTHERN CENTRAL RR.—
 3s, M&S, \$20,000 Mar. 1, 1905
 3s, M&S, 40,000 Mar. 1, 1906
 3s, M&S, 40,000 Mar. 1, 1907
 3s, M&S, 25,000 Mar. 1, 1909

WATER WORKS CO.'S BONDS ASSUMED BY CITY—
 5s, \$5,000 1905

WATER BONDS—
 3 1/2s, J&D, \$300,000 May 1, 1914 (\$25,000 due yearly) to May 1, '25
 4s, '04, M&S, \$50,000 Sept. 1, '06-10

SEWER & LOCAL IMP'T BONDS—
 4s, 4 3/8s & 5s, \$138,979 1904-13
 Bonded debt Jan. 1, 1904 \$608,979
 Water debt (included) 305,000
 Assessed valuat'n, real 13,440,965
 Assessed valuat'n, pers'n'l. 990,967
 Special franchises 486,450
 Total valuation, 1903 14,958,382
 Assessment about actual value.
 Tax rate (per \$1,000) 1903 \$24.25
 Population in 1900 was 30,345
 Population in 1890 was 25,858

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. D. C. HERRICK, Clerk.

This city is the county seat of Broome County. The water works are estimated to be worth \$2,000,000.

LOANS— *When Due.*

CONTINGENT FUND BONDS—
 3 1/2s, M&S, \$18,000 Sept., '08-'25

ALBANY & SUSQ. RR. BONDS—
 3 1/2s, M&S, \$8,000 1905 to 1907 (\$3,000 due yearly.)

BRIDGE BONDS—
 4s, \$33,000 1906
 3s, 8-A, 77,000 1929
 3 1/2s, 71,000 1930-1934
 3 1/2s, 4,000 Aug. 1, 1934
 3 1/2s, F&A, 40,000 Aug. 1, 1935
 3 1/2s, F&A, 50,000 Aug. 1, 1937
 3 1/2s, F&A, 57.0 O. Aug. 1, 1939

LIBRARY-SITE BONDS—
 3 1/2s, M&S, \$15,000 Sept. 1, 1938

CITY HALL BONDS—
 4s, F&A, \$25,000 Aug. 1, '15-'17
 4s, F&A, 20,500 Aug. 1, '28-'29
 4s, 50,000 1918-1922
 4s, F&A, 50,000 Aug. 1, 1923-27

HOSPITAL BONDS—
 3 1/2s, \$25,000 1908-1912
 3 1/2s, M&N, 5,000 Nov. 1, 1907
 3 1/2s, F&A, 6,000 Aug. 1, 1936

NURSE'S HOME BONDS—
 3 1/2s, F&A, \$4,000 Aug. 1, 1936

GRADE CROSSING BONDS—
 3 1/2s, C&A, \$50,000 Aug. 1, 1938

FIRE STATION BONDS—
 3 1/2s, \$25,000 1913-'14-'15
 3 1/2s, 2,000 1905-1906
 3 1/2s, M&S, 15,000 Sept. 1, 1936

SCHOOL BONDS—
 3 1/2s, \$30,000 1920-1922
 3 1/2s, 20,000 1923-1926

WATER BONDS—
 3 1/2s, F&A, \$41,000 Aug. 1, 1907
 3 1/2s, F&A, 62,000 Aug. 1, 1918
 Bond. debt Feb. 1, 1904 \$807,500
 Floating debt. 32,692
 Water debt (included) 103,000
 Assessed valuat'n (real) 19,998,960
 Assessed valuat'n (pers'l) 1,342,050
 Total valuation 1904. 21,341,110
 Assessment about 3/4 actual value.
 Tax rate (per M.), 1904 \$22.70
 Population in 1890 was 35,005
 Population in 1900 (Census) 39,647

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.

County seat is Binghamton.

LOANS— *When Due.*

JAIL BONDS—
 4s, J&J, \$50,000 1906
 Bond. debt Oct. 1, 1904 \$50,000
 Assessed val., real. 33,306,832

Assessed val., personal \$1,983,880
 Total valuation 1903. 35,290,712
 Population 1890 62,973
 Population in 1900 was 69,149

BUFFALO.— ERASTUS C. KNIGHT, Mayor. F. W. M. HEERWAGEN, Comptroller. ARTHUR B. CRISTEY, Dep. Comptroller.

Buffalo is in Erie County, and the city's tax valuation is about 87 that of the entire county.

LOANS— *Interest. Principal*

NAME AND PURPOSE. Rate Payable. When Due. Outstand'g

1. CITY LOANS—VARIOUS PURPOSES:
 Abate nuis. Ohio Ba 1902 3 1/2 J & J July 1, 1905-1922 \$90,000
 do Clark & Skin. Canal '04 3 1/2 M & N Nov. 1, 1905-1924 100,000
 Hamburg Canal. 1903 3 1/2 J & J Jan. 1, 1905-1923 95,000
 do do 1900 3 1/2 A & O Oct. 1, 1905-1920 360,000
 Municipal building. 1890 3 1/2 J & J July 15, 1905 5,000
 Deficiency, ref. 1890 3 1/2 M & S Mar. 2, 1905 15,000
 Emerg. Appro bds. r. 1904 4 M & N July 1, 1905 60,000
 Market. 1890 3 1/2 A & O Apr. 1, 1920 80,000
 Plank road award. 1890 3 J & D June 2, 1910 115,000
 Refunding bonds. 1898 3 1/2 J & D June 1, '05-'07 67,639
 Buffalo Riv. Imp. bonds. r 3 1/2 O & O Aug. 1, 1905-08 80,000

LOANS— *Interest. Principal*

NAME AND PURPOSE. Rate Payable. When Due. Outstand'g

Grade crossing b'ds.
 1896 3 1/2 F & A Feb. 1, 1916 \$171,000
 do do 1897 3 1/2 Var. 1917 577,927
 do do 1898 3 1/2 Var. Feb. & Mar., 1918 89,137
 do do 1898 3 1/2 A & O Apr. 1, 1918 200,000
 do do 1898 3 1/2 M & N Nov. 1, 1918 16,913
 do do 1899 3 1/2 M & S March 1, 1919 18,703
 do do 1899 3 1/2 J & D June 1, 1919 285,187
 do do 1899 3 1/2 J & J July 1, 1919 182,716
 do do 1899 3 1/2 A & O Oct. 2, 1919 75,455
 do do 1899 3 1/2 J & D Dec. 1, 1919 335,772
 do do 1900 3 1/2 J & D June 1, 1920 45,799
 do do 1900 3 1/2 J & J July 1, 1920 173,487
 do do 1900 3 1/2 F & A Aug. 1, 1920 10,927
 do do 1901 3 1/2 J & J Jan. 1921 55,918
 do do 1901 3 1/2 F & A Feb. 1, 1921 5,070
 do do 1901 3 1/2 M & S Mar. 1, 1921 141,516
 do do 1901 3 1/2 A & O Apr. 1, 1921 111,544
 do do 1902 3 1/2 F & A Feb. 1, 1922 482,284
 do do 1902 3 1/2 A & O Oct. 1, 1922 121,410
 do do 1903 3 1/2 J & J Jan. 1, 1923 17,669
 do do 1903 3 1/2 A & O Apr. 1, 1923 25,960
 do do 1903 3 1/2 M & N May 1, 1923 383,823
 do do 1903 3 1/2 F & A Aug. 1, 1923 124,444
 do do 1904 r 4 A & O Apr. 1, 1905 13,183
 do do 1904 r 4 J & D June 1, 1906 60,000
 do do 1904 r 3 1/2 F & A Aug. 1, 1924 83,485
 do do 1904 r 3 1/2 J & J July 15, 1905-14 61,000

Ref'd'g gde. crossing. 1896 3 1/2 J & J July 1, 1916 83,000
S. Buff. flood bonds. 1896 3 1/2 A & O Aug. 1, 1926 60,000
 do do 1897 3 1/2 J & J July 1, 1927 13,000
Chic. Fire Relief Fund 1897 3 1/2 A & O 1905-1917 32,500
City and County Hall. 1873 7 M & S Sept. 1, 1905 150,000
 do do 1874 7 J & J July 1, 1907 200,000
 do do 1875 7 M & S Sept. 1, 1910 125,000
Ref'd. C. Hall & C.H. 1891 4 M & S Nov. 1, 1911 50,000
 do do 1902 3 1/2 F & A Aug. 1, 1905-'22 90,000
 do do 1903 3 1/2 M & N May 1, 1905-'23 95,000

Quarantine Hos. bds. 1904 r 3 1/2 J & J July 1, 1905-24 50,000
 do do 1905 to 1908 } \$12,500 yearly. } 50,000
 do do 1905 to 1909 } \$7,500 yearly. } 37,500
 do do 1905 to 1912 } \$15,000 yearly. } 150,000
 do do 1905 to 1914 } \$12,500 yearly. } 300,000
 do do 1905 to 1915 } \$12,500 yearly. } 138,500
 do do 1905 to 1917 } \$25,000 yearly. } 325,000
 do do 1905 to 1918 } \$5,000 yearly. } 70,000
 do do 1905 to 1918 } \$5,000 yearly. } 70,000
 do do 1905 to 1919 } \$10,000 yearly. } 75,000
 do do 1905 to 1919 } \$10,000 yearly. } 160,000
 do do 1905 to 1920 } \$10,000 yearly. } 80,000
 do do 1905 to 1920 } \$10,000 yearly. } 160,000
 do do 1905 to 1922 } \$10,000 yearly. } 180,000
 do do 1905 to 1922 } \$10,000 yearly. } 135,000
 do do 1905 to 1922 } \$10,000 yearly. } 90,000
 do do 1905 to 1923 } \$10,000 yearly. } 135,000
 do do 1905 to 1924 } \$10,000 yearly. } 150,000
 do do 1905 to 1924 } \$10,000 yearly. } 150,000

2. BONDS FOR PARKS:

Park 1870 7 J & J 1915-'16-'17 350,000
 do 1871 7 J & J Jan. 1, 1918 50,000
 do 1871 7 J & J July 1, 1919 100,000
 do 1872 7 J & J July 1, 1921 100,000
 do 1873 7 J & J Jan. 1, 1923 95,000
 do 1873 7 J & D Dec. 1, 1924 100,000
 do 1874 7 J & J Jan. 1, 1924 100,000
 do 1875 7 J & J Jan. 1, July 1, '25 200,000
 do 1876 6 J & J Jan. 1, 1924 100,000
 do 1886 3 J & J July 1, 1910 50,000
 do 1886 3 J & J July 1, 1926 30,000
 do 1887 3 1/2 F & A Feb. 1, 1927 120,000
 do 1890 3 1/2 J & J Jan. 1, 1925 50,000
 do 1891 3 1/2 J & J July 1, 1921 200,000
 do 1894 3 1/2 J & J July 1, 1924 & '26 100,000
 do 1897 3 1/2 J & J { Jan. 1, 1905-1917 } 35,750
 do 1897 3 1/2 J & J { \$2,750 yearly. } 30,000
 do 1897 3 1/2 J & J April 1, 1917 8,916
 do 1897 3 1/2 J & J June 1, 1917 8,916
 do 1897 3 1/2 J & D { Dec. 1, 1904-1917 } 38,500
 do 1900 3 1/2 J & J { \$2,750 yearly. } 4,420
 do 1900 3 1/2 M & S Jan. 15, 1905-'20 20,000
 do 1900 3 1/2 M & S Mar. 15, 1905-'20 20,000
 do 1900 3 1/2 J & J { June 1, 1905-1918 } 175,000
 do 1900 3 1/2 J & J { \$12,500 yearly. } 175,000

3. RAILROAD LOANS:

Buff. & Jamestown RR. 1893 3 1/2 J & J Jan. 1, 1913 75,000
 do do ref., 1893 3 1/2 F & A Feb. 1, 1913 75,000
 do do ref., 1893 3 1/2 J & D June 2, 1913 75,000
 do do ref., 1895 3 1/2 A & O Oct. 1, 1915 77,000
 do do ref., 1902 3 1/2 A & O Apr. 1, 1905-22 67,500
 do do ref., 1902 3 1/2 M & N Nov. 1, 1904-'22 67,500
 do do ref., 1904 4 J & J Jan. 1, 1905-14 75,000
 do do ref., 1904 4 F & A Feb. 1, 1905-14 75,000
 do do ref., 1894 3 1/2 J & J July 1, 1914 75,000
Buff. N. Y. & Phil. RR. 1886 3 1/2 J & J Jan. 1, 1906 40,000
 do do ref., 1889 3 1/2 A & O Oct. 22, 1909 100,000
 do do ref., 1890 3 1/2 J & J July 1, 1910 100,000
 do do ref., 1890 3 1/2 J & D Dec. 15, 1910 100,000
 do do ref., 1891 3 1/2 J & J July 1, 1911 100,000
 do do ref., 1892 3 1/2 J & J July 1, 1912 100,000

4. SEWER LOANS:

Brd Avenue. 1883 4 M & N May 1, 1913 238,000
Buffalo Trunk. 1888-90 3 1/2 F & A { Aug. 1, 1905 to '20 } 225,000
 do 1886-87 3 F & A { \$15,000 yearly. } 125,000
 do 1886-87 3 F & A { Aug. 1, 1905-1916 } \$10,000 yearly. } 125,000

Babeock & Seneca St. 1886 3 M & N May 1, 1911 30,000
 do do 1886 3 M & N May 1, 1912 30,000
Bailey Avenue. 1888 3 1/2 J & J July 1, 1918 200,000
Hertel Avenue. 1887 3 F & A Aug. 1, 1917 200,000

5. TAX LOANS:
 Tax loan. 1900 3 F & A Aug. 1, 1905 189,730
 do 1901 3 F & A Aug. 1, 1906 212,340
 do 1902 3 M & S Sept. 1, 1907 282,828
 do 1903 3 1/2 A & O Apr. 1, 1905-13 765,000
 do 1904 r 4 F & A Feb. 1, 1909 161,816
 do 1904 r 3 1/2 A & O Oct. 1, 1909 268,475

6. WATER BONDS:
 Water 1874 7 A & O Apr. 1, 1905 100,000
 do 1874 7 J & J July 1, 1906 100,000
 do 1874-75 7 F & A Aug., 1908-09 200,000
 do 1889 7 F & A Aug. 1, 1909 100,000
 do 1874 7 A & O Oct. 1, 1908 79,382
 do 1885 3 1/2 J & J July 1, 1905 100,000
 do 1887 3 1/2 M & S Mch. 1, 1906 100,000
 do 1887 3 1/2 A & O Apr. 1, 1906 50,000
 do 1888 3 1/2 J & D June 15, 1908 57,500

Table with columns: LOANS—NAME AND PURPOSE, Interest (P. Ct., Payable), Principal (When Due, Outstanding), and various loan entries including Water, Water refunding, and Emergency wat. b'ds.

FREEDOM FROM TAXATION.—The Buffalo trunk sewer, the Chicago fire relief bonds and the refunding water bonds of 1898, 1899, 1900, 1902, 1903 and 1904, 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, In Buffalo only, and In both N. Y. & Buff. listing various locations like Market bonds, Buffalo Trunk sewer, and Municipal Court b'ld'g.

Table with columns: TOTAL DEBT, SINKING FUNDS, ETC.—July 1, 1904, July 1, 1903, July 1, 1902. Rows include Total bonded debt, Sinking funds, and Net debt.

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on July 1, 1904, treasury and local fund warrants to the amount of \$755,371.

CITY PROPERTY.—The city owns real estate estimated at \$15,362,355 00, personal property valued at \$11,369,472 95; total, \$26,731,827 95. In luded in this total is the water works property, consisting of real estate valued at \$792,700 and personal property valued at \$7,869,532 71.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

Table with columns: Years, Real, Personal, Total, City Tax per \$1,000. Rows show assessed valuation from 1880 to 1904.

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.

CANANDAIGUA.—GEO. A. VOORHEES, Vil. Tr.

This village is in Ontario County. LOANS—When Due. WATER BONDS—4s, A&O, \$130,000 Apr. 1, 1915

COHOES.—MILLER HAY, Chamberlain.

This city is in Albany County. LOANS—When Due. IMPROVEMENT BONDS—4s, J&J, \$1,933 r. Jan. 1, 1905

Table with columns: LOANS—When Due, FIRE DEPT. BONDS—, CITY HALL BONDS—, CITY HOSPITAL BONDS—, WATER BONDS—, and various loan entries.

INTEREST ON 7 per cent water bonds is payable at the Nat. Bank of Cohoes; on \$65,000 of 4% water bonds at the Manufacturers' Bank, Cohoes; on the improv. bonds of 1904 at U. S. Mort. & Trust Co., New York; on all other bonds by the Central Trust Company.

COLLEGE POINT—See New York City.

COLUMBIA CO.—GEORGE H. MACY, Treasurer.

Table with columns: LOANS—When Due, ARMORY BONDS—, COURT HOUSE BONDS—, FUNDING BONDS—, REFUNDING BONDS—, and various loan entries.

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—4s, F&A, \$2,720 Feb., 1905-1908

CORNING SCHOOL DISTRICTS.—

Table with columns: School District No. 9, School District No. 10, School District No. 11, School District No. 12, School District No. 13, and various school district entries.

CORTLAND.—GEO. J. MAYCUMBER Chamberl'n.

This city is in Cortland County. LOANS—When Due. SEWER BONDS—4s, M&S, \$58,000 Sept. 1, 1914

CORTLANDVILLE.—A. R. ROWE, Surerv'r.

This town is in Cortland County and was separated from the city of Cortland in March, 1899. LOANS—When Due. TOWN DEBT—Town debt Mar. 1, 1904, \$117,000

DANSVILLE.—JAMES A. YOUNG, Clerk.

This village is in Livingston County. LOANS—When Due. WATER BONDS—4s, '96, \$61,000 Sept. 1, 1905-24

DEER PARK.—W. S. BEVANS, Clerk.

This town (P. O. Port Jervis) is in Orange County. BRIDGE AND HIGHWAY BONDS—4s, Feb. 1, \$9,000 Feb. 1, '05-'07

DELHI.—GEO. W. YOUMANS, Supervisor.

This town is in Delaware County. LOANS— When Due. N. Y. & OSWEGO MIDL'D RR.— 3 1/2s, Ann., \$16,000.....1905-1908 (\$4,000 due yearly on May 1.) 3 1/2s, Ann., \$30,000.....1910-14 (\$6,000 due yearly on May 1.) 3 1/2s, Ann., \$102,000.. May 1, 1915 Interest is payable at Albany. 3 1/2s, Ann., \$10,000.. Feb. 1, 1905-9 (\$2,000 due yearly.)

DUNKIRK.— { C. J. WIRTNER, Mayor. H. G. SHERWOOD, Clerk. This city is in Chautauqua County.

LOANS— Amt. Outstand'g. School bonds, 4s..... \$91,000 Street imp'm't bonds, 4s. 46,658 Water bonds, 4s & 3 1/2s... 180,100 Warrants, 6s..... 7,200 Total debt Mar. 1, 1904... 327,907

DUTCHESS CO.—WM. HAUBENNESTEL, Treas.

Poughkeepsie is county seat. LOANS— When Due. COURT HOUSE AND JAIL BONDS— 3 1/2s, J&J, { \$162,000r. Jan. 2, '05-31 1,000r. Jan. 2, 1932 3 1/2s, J&J, 65,000r. Jan. 2, 1928 COUNTY HOUSE BONDS— 3 1/2s, J&J, \$57,500r. Jan. 2, '05-28

ELMIRA.— { W. T. COLEMAN, Mayor. SEYMOUR LOWMAN, Chamberlain. ISAAC H. LEVY, City Clerk. Elmira is the capital of Chemung County.

LOANS— When Due. CONTINGENT EXP. BONDS— 3 3/8s, J&J, \$32,000.. July 1, '05-12 GRADE CROSSING BONDS— 3 1/2s, J&J, \$5,000... July 1, 1913 BRIDGE BONDS— 3 1/2s, r, A&O, \$90,000 g. Oct. 1, '22-24 3 1/2s, r, A&O, 25,000 g. Oct. 1, '25 CITY HALL BONDS— 3 1/2s, r, A&O, \$5,000 g. Oct. 1, '25 3 1/2s, r, A&O, 60,000 g. Oct. 1, '26-7 3 1/2s, r, A&O, 10,000 g. Oct. 1, 1928 4 1/4s, M&S, 5,000.. Sept. 1, 1929 4 1/4s, M&S 30,000.. Sept. 1, 1930 4 1/4s, M&S, 10,000.. Sept. 1, 1931 FIRE DEPARTMENT— 3 1/2s, J&J, \$12,000.. Jan. 1, 1910 3 1/2s, J&J, 1,500.. Jan. 1, 1910 PARK BONDS— 3 1/2s, M&S, \$16,000 Sept. 15, 1926 FUNDING DEBT BONDS— 4s,, \$21,000.....1905 4s, M&N, 1,000..... a Nov. 1905 4s, M&N, 14,000a.. Nov. 1, 1906 3 1/2s, r, M&N, 2,000 a.. Nov. 1905-06 3 1/2s, r, M&N, 20,000 a.. Nov. 15, '07 4s, M&N, 3,000a.. Nov. 1905-7 4s, M&N, 8,000..... Nov. 1, 1908 3 1/2s, M&N, 4,000.. Nov., 1905-08 3 1/2s, M&N, 18,000.. Nov. 1, 1909 3 1/2s, A&O, 23,000. Oct. 1, 1905-'27

FUNDING DEBT BONDS—Cont'd. 3 1/2s,, \$1,000.....1905 3 1/2s,, 22,000.....1906 3 1/4s, J&J, 98,000... July 1, 1930 SCHOOL BONDS— 4s, r, M&N, \$30,000 a. Aug. '08-10 4s, c,, 16,500.....1911 4s, r, M&N, 20,000g. May 1, '10 4s, r, M&N, 22,000g. May 1, '11 4s, M&N, 8,000 May 1, '06 4s, M&N, 12,000 May 1, '08 4s, M&N, 21,000 May 1, '09 4s, M&N, 8,500 May 1, '10 3 1/2s, M&S, 25,000 Sept. 1, '26 PAVEMENT BONDS— 3 1/2s, r, M&S, \$20,000 g. Nov. 15, '28 3 1/2s, r, M&N, 20,000g. Nov. 15, '29 4 1/4s, M&S, 20,000.. Sept. 1, 1931 4s, M&S, 30,000.. Sept. 1, 1932 4s, M&N, 27,000.. Nov. 1, 1932 REDEMPTION BONDS— 3 1/2s,, \$207,000.....1912-1920 3 1/2s,, 28,000..... 1921 3 1/2s, M&S, 24,000 Sep., 1905-28 3 1/2s, J&J, 16,000 July 1, '05-20 3 1/2s, J&J, { 500. July 1, 1918 13,000. July 1, '05 17 4s, J&J, 19,000. July 1, '05-23 4s, J&J, 9,000 July 1, '05-13 4s, '04, J&J, { 10,000. July 1, '05-'14 18,500.. July 1, 1915

LOANS— When Due. 4s, J&D, { \$90,000. c. Dec. 1, '07-'21 10,000. c. Dec. 1, 1922

Table with columns: Years, Real Estate, Personal Property, Total, City Tax per \$1,000. Rows for years 1904, 1902, 1901, 1900, 1895, 1890, 1880.

* Including \$550,200 special franchises. POPULATION.—In 1900 (Census) 35,672; in 1890 it was 30,893 n 1880 it was 20,541.

ERIE COUNTY.— { FRED. O. MURRAY, Treasurer. ALEX. SHEPHERD, Dep. Treas. County seat is Buffalo.

LOANS— When Due. ROAD BONDS— 3 1/2s, M&N, \$63,000r. July 1, '05-'22 COUNTY BONDS— 7s, J&J, \$50,000. c. July, '05 to '07 7s, J&J, 100,000. c. July 1, '07-'10 6s, M&N, 100,000. c. Nov. 1, '11-'14 4s, M&N, 35,000. r. Nov. 1, '05-'09 ARMORY BONDS— 4s, F&A, \$20,000r. Aug., '07&'12 3 1/2s, A&O, 200,000r. July 1, '05-'14

FAR ROCKAWAY.—See New York City.

FISHKILL LANDING.—E. E. STRONG, Clk. This village is in Dutchess County.

LOANS— When Due. SEWER BONDS— 3 1/4s, F&A, \$100,000. 1905-1930 4s, F&A, 45,000.. 1905-1930 WATER BONDS— 3-99s, M&N, \$40,000. Nov. 1, '05-'29

FLATBUSH.—See New York City.

FLUSHING.—See New York City.

FREDONIA.— { GEO. R. MOORE, President. H. L. CUMMING, Treasurer. This village is in Chautauqua County.

LOANS— When Due. WATER BONDS— 4s, F&A, \$45,000. c. Aug. 1, 1905 (\$2,500 due y'rly) to Aug. 1, 1922 4s, M&S, \$20,000. r. Sept. 1, 1930 BUILDING BONDS— 3 1/2s, A&O, \$21,000. c. 1904-1925 4s,, 7,000. r. 1905-'11 STREET BONDS— 4s, M&S, \$18,000. r. Sept. 1, '05-11 4s, F&A, 9,800. r. Aug., '05 to '11 4s, g., '04, \$18,000 r. Sept. 1, 1905-14

INTEREST on the water and hall 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. This city (incorporated in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls.

LOANS— When Due. WATER BONDS— 3-40s, J&D, \$200,000... 1905-1929 SEWER BONDS— 4s, F&A, \$67,500.....1916 SCHOOL BONDS 4s, M&N, \$33,6001904-1920

GENESECO.—W. W. KILLIP, Treasurer. This village is in Livingston County.

LOANS— When Due. SEWER BONDS— 3 1/2s, J & J, \$10,000... July 1, 1910 WATER BONDS— 3 1/2s, M&N, \$20,000... May 1, 1907 3 1/2s, M&N, 25,000... May 1, 1917 Total debt Apr. 1, 1904... \$55,000 Sinking fund. 6,910

INTEREST on the sewer bonds is payable in Schenectady; on the water bonds in New York City.

GENEVA.—JOHN H. RIGBY, Chairman Fin. Com. This city is in Ontario County.

LOANS— When Due. WATER BONDS— 4s,, \$150,000... Oct. 26, 1926 STREET BONDS— 3 1/2s,, \$160,850..... 3 1/2s, A&O, { 31,150. Apr. 1, '03 22 15,015. Oct. 1, '05-11 4s, A&O, { 18,000.. Apr. 1, '05 22 1,250. Apr 1, 1923 4s, A&O, { 10,500.. Oct. 1, '05-11 1,750.. Oct. 1, 1912 4s, A&O, { 28,500. Apr. 1, '05-'23 2,000.. Apr. 1, 1924 4s, '04, A&O, 13,500. Apr. 1, '05-'14 4s, '04, A&O, 23,500. Apr. 1, '05-'24

GLENS FALLS.—TIMOTHY I. DILLON, Clerk. This village is in Warren County.

LOANS— When Due. SEWER BONDS— 3 1/2s, Sept., \$25,000.....1912 3 1/2s, Sept., 142,000.....1907-1912 WATER BONDS— 4s, J&J, \$65,000.....1905-1917 4s, M&S, 45,000.....1905-1913 Interest payable in Glens Falls.

GLENS FALLS UNION FREE SCHOOL DISTRICT.—Frank D. Morehouse, Cl-rk

LOANS— When Due. 4s, J&D, { \$90,000. c. Dec. 1, '07-'21 10,000. c. Dec. 1, 1922

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— When Due. BRIDGE BONDS— 3 1/2s, M&N, \$5,000. c. May 1, 1906 DEFICIENCY BONDS— 4s, M&N, \$28,000. r. May 1, 1922 LOCAL IMP'T BONDS— 4 1/2s, Dec., \$4,529 31. c. Dec., 1904 4 1/2s, Feb., 4,500 Feb., 1905-'07 4 1/2s, Feb., 400 c.1905 4 1/2s, Jan., 5,000. r. Jan., 1905-'06 4 1/2s, Apr., 3,200 r. Apr., 19-'03 (V. 76, p. 669, for maturity.) 4 1/2s, Feb., \$14,100.. Feb. 1, '05-'09 (V. 78, p. 358 for maturity.) SCHOOL BONDS— { \$3,000. r. Oct. 1, 1907 15,010. r. Oct., '08-'10 2,000 r. Oct. 1, 1911 10,000c. Sept. 1, '05-06 2,010 c. Sept. 1, 1907

LOANS— When Due. VOTING MACHINE BONDS— 4s, Jan., \$1,000 r. Jan., 1905 4s, Jan., 500 r. Jan., 1906 REFUNDING RAILROAD BONDS— 4s, A&O, \$14,000. c. Apr. 1, 1915 3 1/2s, A&O, 22,000. c. Apr. 1, 1911 3 1/2s, A&O, 23,000. c. Apr. 1, 1913 3 1/2s, F&A, 27,000. r. Feb. 1, 1917 WATER LOAN— 6s, Sept. 1, \$23,000 c. Sept. 1, 1907 5s, Jan. 1, 17,500 c. Jan. 1, 1909 3s, J&D, 55,000c. June 1, 1910 3 1/4s, J&D, 50,000c. Dec. 1, 1917 Total debt Oct. 1, 1904 \$364,429 Water debt (included)... 145,500 The city has no sinking fund. Assessed valuat'n, real, \$6,236,775 Assessed val't'n, pers'l. 441,625 Total valuation 1904... 6,678,400 Assesment about 60% actual value. Tax rate (per \$1,000) 1904, \$26-'40 Population in 1900 was... 18,349 Population in 1890 was... 13,864 issued in 1885 and 1889, on the Fire Department bonds and on the school bonds, is payable at Gloversville; on all other issues at the Fourth National Bank, New York.

GRAVESEND.—See New York City.

GREENBURG.—ALEX. McCLELLAND, Sup'or. This town is in Westchester County. Bonds are tax exempt.

LOANS— When Due. WASHINGTON AVE. BRIDGE REPAIR BONDS— 4s, May, \$6,500... May 1, 1905-'08 WASH. AVE. EXTENSION BONDS— 4s,, \$149,000..... 1914 HIGHWAY IMPROVEM'T BONDS— 4s, May 1, \$2,000 May 1, 1905-'08 4s, May 1, 2,500 May 1, 1905-'07 ROAD BONDS— 4s, M&N, \$80,000. May 1, 1905-'14

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.

County seat is Catskill. LOANS— When Due. Interest payable at Co. Treasury. Total debt Nov. 1, '04. \$95,000

GREENPORT.—G. H. CORWIN JR. Clerk.

This village is in Suffolk County. LOANS— When Due. WATER BONDS— 3 1/2s, M&N, \$19,000. May 1, '05-'23

HAMILTON.—B. J. STIMSON, Clerk.

This village is in Madison County. LOANS— When Due. MUNICIPAL BONDS— 3 1/2s, \$3,000. Dec. 1, 1904-09

HEMPSTEAD.—H. 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.

LOANS— When Due. Assessed val't'n, pers'l. \$661,167 Total valuation 1904. 11,453,099

HEMPSTEAD (Village), NASSAU COUNTY.—

LOANS— When Due. Bonded debt Apr. 14, '03. \$59,900 Assessed valuat'n 1904. 1,088,760

HORNELLSVILLE.—M. B. SMITH, Clerk.

This city is in Steuben County. LOANS— When Due. Bond. debt Mar. 1, 1904. \$437,000 Assessed valuation, real. 4,055,450

HUDSON.—ALEX. R. BENSON, Treasurer.

The city of Hudson was incorporated in 1785. It is the county seat of Columbia County.

LOANS— When Due. WATER BONDS— 4s, '04. July \$220,000 July 1, '06-'22 (See V. 78, p 2614, for maturity.)

ITHACA.—JOHN MILLER, Clerk.

This city is in Tompkins County. LOANS— When Due. SCHOOL BONDS— 4s, \$10,000. 1919 3 1/2s, \$45,000. 1919

JAMESTOWN.—J. E. JOHNSON, Mayor.

This city is in Chautauqua County. LOANS— When Due. REFUNDING ELEC. LIGHT BONDS— 4s, J&D, \$29,000 r. Dec. 1, '04-'32

INTEREST on water bonds is payable at U. S. M. & Tr. Co., New York; on other coupon bonds at Chase National Bank, New York; on registered bonds at Jamestown or in New York Exchange.

JAMESTOWN SCH. DIST.—R. R. ROGERS, Supt. of Schools.

LOANS— When Due. Sinking fund. \$37,350 Assessed val'at'n 1903. 11,143,200

JOHNSTOWN.—JOSEPH A. COLIN, Chamberlain.

This city is in Fulton County. [The city is responsible for part of the debt of the old town of Johnstown, which on March 1, 1904, aggregated \$14,000.]

LOANS— When Due. WATER BONDS— 4s, J&D, \$75,000. r. Dec 13-18-'23

KINGS CO.—See New York City.

KINGSTON.—DAVID WEIL, Treasurer.

This city is the capital of Ulster County. LOANS— When Due. Bonded debt Apr. 1, '04. \$1,000,000

LANSINGBURG.—See City of Troy.

LANSINGBURG UNION FREE SCHOOL DIST. No. 1.—

W. J. Shelliday, Clerk Board of Education. While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.

LITTLE FALLS.—FRANK W. KLOCK, City Clerk.

This city is in Herkimer County. LOANS— When Due. WATER BONDS— (Continued) 3 1/2s, \$5,000. Apr. 13, 1919

LOCKPORT.—D. D. MCNEIL, Clerk.

This city (incorporated April 11, 1865.) is situated in Niagara Co. LOANS— When Due. EMERGENCY HEALTH BONDS— 4s, J&J, \$8,000. Jan. 1, 1905-14

LONG ISLAND CITY.—See New York City.

MAMAKATING.—C. G. BENNETT, Supervisor.

This town (P. O. Wurtsboro) is in Sullivan County. LOANS—When Due. Total debt Mar. 1, 1904. \$106,000

MATTEAWAN.—B. I. D. ROSA.

This village is in Dutchess County. LOANS—When Due. Bonded debt Sept. 1, '04 \$230,000

MECHANICVILLE.—A. J. HARVEY, Treas.

Mechanicville is in Saratoga Co. LOANS—When Due. Bonded debt Apr. 1, '04. \$197,000

MIDDLETOWN.—JOHN E. CORWIN, Treasurer.

This city is in Orange County. LOANS—When Due. Bonded debt Mar. 1, 1904. \$503,000

MONROE CO.—J. B. HAMILTON, Treas.

County seat is Rochester. LOANS—When Due. Assessed val'n, per'l. \$7,311,136

MOUNT MORRIS.—JOHN F. DONOVAN, Superv'r

This town is in Livingston Co. LOANS—When Due. Bonded debt July 1, 1904 \$46,000

MOUNT VERNON.—J. E. HOLDREDGE, Compt.

Mount Vernon is in Westchester County. LOANS—When Due. Assessed val'n, per'l. \$7,311,136

LOANS—When Due.

COURT HOUSE BONDS—3 1/2s, g, M&S, \$65,000. Sept. 1, 1930

County's proportion

Qu'ns Co. d'bt Oct. 1, '04. \$981,448

NEWBURGH.—JONATHAN D. WILSON, Mayor.

This city is in Orange County. LOANS—When Due. Bonded debt Sept. 1, '04 \$230,000

NEW LOTS.—See New York City.

NEW ROCHELLE.—JOHN H. HARMER, Treas'r.

This city is in Westchester County. LOANS—When Due. Assessed val'n, per'l. \$7,311,136

NEW ROCHELLE.—CHAS. KAMMERMEYER, Clk.

This city is in Westchester County. LOANS—When Due. Assessed val'n, per'l. \$7,311,136

NEW UTRECHT.—See New York City.

NEW YORK CITY.—GEO. B. McCLELLAN, Mayor.

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.

DEBT OF GREATER CITY AT CONSOLIDATION, JAN. 1, 1898.

Table with columns: Boroughs, Tot. Funded Debt, Sinking Fund, Net Debt. Rows include Manhattan and The Bronx, Brooklyn, Queens, Richmond, and Total.

DEBT OF GREATER CITY AT PRESENT TIME.

Since consolidation up to October 1, 1904, the greater city has issued \$305,226,919 of new bonds, but the previously outstanding debt of the various boroughs has been reduced.

Water debt, included in the foregoing, was as follows at the several dates below:

Table with columns: Jan. 1, 1898, Jan. 1, 1902, Jan. 1, 1903, Jan. 1, 1904, Oct. 1, 1904. Rows include Water debt, Gross, and Net.

The following table shows the assessed valuation of property in the consolidated city for the year 1904. In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, therefore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

Table with columns: Jan. 1, 1898, Jan. 1, 1902, Jan. 1, 1903, Jan. 1, 1904, Oct. 1, 1904. Rows include Water debt, Gross, and Net.

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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.

	Real Estate.	Pers'l Estate.	Total.	Tax Rate.
	\$	\$	\$	\$
Manhattan & Bronx.....	3,937,883,888	523,235,608	4,461,119,496	15.1342
Brooklyn.....	901,994,957	88,573,775	990,568,732	15.7296
Queens.....	131,379,225	7,477,425	138,856,650	15.7228
Richmond.....	44,203,709	5,792,070	49,995,779	15.9281

Total for 1904.5.015,463,779	625,078,878	5,640,542,657	15.13 to 15.92
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 1901.3.237,778,261	550,192,612	3,787,970,873	23.17 to 23.88
Total for 1900.3.168,547,700	485,574,493	3,654,121,933	22.20 to 23.42
Total for 1899.2.932,445,464	545,906,565	3,478,352,099	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 be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610.

APPROPRIATIONS—The total appropriation 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; for 1903, \$97,119,031.10; for 1904, \$106,674,953.09 and for 1905, \$110,520,259.04.

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, 1904, was 3,838,024.

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 2274 under head of "exemption from taxation" for charter provisions relative to tax exemptions.

NOTE. The city offered \$25,000,000 stock for sale on Nov. 23. These are included in the details below.

NAME AND PURPOSE.	Interest. Rate.	Principal. Payable.	When Due.	Outstand'g.
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&1953	s.f. 859,153
do.....	3 1/2	M & N	1941	550,000
do.....	3 1/2	M & N	1953	100,000
do.....	3 1/2	M & N	1954	250,000
Am. Museum Nat. Hist. ¶	3 1/2	M & N	Nov. 1, 1928	550,000
do do do ¶	3 1/2	M & N	1929	300,000
do do do ¶	3 1/2	M & N	1953	100,000
do do do ¶	3 1/2	M & N	1954	100,000
do do do ¶	3	M & N	1953	s.f. 47,500
do do do ¶	3	M & N	1952	s.f. 35,000
do do do ¶	3	M & N	1940-1941	s.f. 350,000
Awards for ch'ge of g'de ¶	3	M & N	1928	s.f. 115,480
do do do ¶	3	M & N	1941	s.f. 217,720
do do do ¶	3 1/2	M & N	1940	250,000
do do do ¶	3	M & N	1942	s.f. 187,500
do do do ¶	3	M & N	1952&1953	s.f. 36,500
Metropolitan Mus. Art. ¶	3 1/2	M & N	Nov. 1, 1928	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	1952-1953	s.f. 34,000
Botanical Museum.....	3 1/2	M & N	Nov. 1, 1928	200,000
do do do ¶	3	M & N	Nov. 1, 1928	s.f. 175,000
Mus. Arts & Sci., Bklyn. ¶	3 1/2	M & N	1930	300,000
do do do ¶	3	M & N	1941	300,000
Paving Jerome Ave.....	3 1/2	M & N	Nov. 1, 1928	60,000
do do do ¶	3	M & N	Nov. 1, 1928	s.f. 12,000
Repaving streets.....	3 1/2	M & N	Nov. 1, '28&29	550,000
do do do ¶	3	M & N	Nov. 1, '28&41	s.f. 334,000
do do do ¶	3 1/2	M & N	Nov. 1, 1940	245,000
do do do ¶	3 1/2	M & N	1941	2,000,000
do do do ¶	3 1/2	M & N	1942	2,000,000
do do do ¶	3 1/2	M & N	1952	1,500,000
do do do ¶	3 1/2	M & N	1953	750,000
do do do ¶	3 1/2	M & N	1954	3,150,000
do do do ¶	3	M & N	1952-1953	s.f. 635,000
Dept. Correction bldgs. ¶	3 1/2	M & N	1928&1929	950,000
do do do ¶	3	M & N	1928	s.f. 40,000
do do do ¶	3 1/2	M & N	1952	150,000
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	1952-1953	s.f. 492,500
do do do ¶	3 1/2	M & N	1953	175,000
do do do ¶	3 1/2	M & N	1954	200,000
Dept. Street Cleaning. ¶	3	M & N	1929	s.f. 100,000
do do do ¶	3 1/2	M & N	1929	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	1952-1953	s.f. 400,474
do do do ¶	3	M & N	1953	s.f. 69,000
do do do ¶	3 1/2	M & N	1954	200,000
do do do ¶	3 1/2	M & N	1953	10,000
Fire Dept. Bonds.....	3 1/2	M & N	1929	300,000
do do do ¶	3 1/2	M & N	1941	241,000
do do do ¶	3	M & N	1941	s.f. 800,000
do do do ¶	3	M & N	1953	s.f. 40,000
do do do ¶	3	M & N	1953	s.f. 116,000
do do do ¶	3 1/2	M & N	1953	50,000
do do do ¶	3 1/2	M & N	1954	200,000
Police Dept. Bonds.....	3	M & N	1940	s.f. 136,390
do do do ¶	3	M & N	1941	375,000
Court House—Appellate ¶	3 1/2	M & N	Nov. 1, '28&29	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	1952	s.f. 97,000
do do do ¶	3	M & N	1953	s.f. 55,000
New Hall of Records... ¶	3	M & N	1929	s.f. 150,000
do do do ¶	3 1/2	M & N	1929	500,000
do do do ¶	3 1/2	M & N	1930	250,000

NAME AND PURPOSE.	Interest. Rate.	Principal. Payable.	When Due.	Outstand'g.
CORPORATE STOCK—(Con.)				
New Hall of Records... ¶	3 1/2	M & N	Nov. 1, 1940	\$2810,000
do do do ¶	3 1/2	M & N	1952	s.f. 500,000
do do do ¶	3 1/2	M & N	1954	700,000
Docks and Ferries, &c. ¶	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 ¶	3 1/2	M & N	1940	250,000
do do do ¶	3 1/2	M & N	1941	650,000
do do do ¶	3 1/2	M & N	1942	1,500,000
do do do ¶	3 1/2	M & N	1952-1953	5,500,000
do do do ¶	3 1/2	M & N	Nov. 1, '28&29	4,600,000
do do do ¶	3 1/2	M & N	1953	1,000,000
do do do ¶	3 1/2	M & N	1954	3,150,000
Impt. Wallabout Bas. ¶	3	M & N	1929	s.f. 100,000
Health Dept. Building ¶	3	M & N	1952-1953	s.f. 156,500
do do do ¶	3 1/2	M & N	1953	250,000
do do do ¶	3	M & N	1919	s.f. 44,287
do do do ¶	3 1/2	M & N	1954	200,000
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	s.f. 1,174,055
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	M & N	1953	s.f. 50,000
do do do ¶	3	M & N	1909-1929	s.f. 2383,640
do do do ¶	3 1/2	M & N	1929	1700,000
do do do ¶	3 1/2	M & N	1940	1900,000
do do do ¶	3 1/2	M & N	1941	1000,000
do do do ¶	3	M & N	1941	s.f. 1,000,000
do do do ¶	3	M & N	1929	s.f. 85,615
do do do ¶	3	M & N	1940	s.f. 7,385
do do do ¶	3	M & N	1941	s.f. 300,000
do do do ¶	3 1/2	M & N	1929	1800,000
do do do ¶	3 1/2	M & N	1940	2190,000
do do do ¶	3 1/2	M & N	1941	900,000
do do do ¶	3	M & N	1909-1929	s.f. 17,650
do do do ¶	3	M & N	1940	s.f. 49,350
do do do ¶	3	M & N	1941	s.f. 100,000
do do do ¶	3 1/2	M & N	1941	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	M & N	1909 & 1940	s.f. 50,000
do do do ¶	3 1/2	M & N	1929	100,000
do do do ¶	3	M & N	1941	150,000
do do do ¶	3	M & N	1953	s.f. 55,000
High Schools & sites... ¶	3	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	1953	75,000
do do do ¶	3	M & N	1941-1953	s.f. 133,637
do do do ¶	3	M & N	1941	s.f. 100,000
do do do ¶	3	M & N	1952	s.f. 20,000
New East Riv. Bridge... ¶	3 1/2	M & N	Nov. 1, '28-'29	2,700,000
do do do ¶	3	M & N	1929	s.f. 1,287,824
do do do ¶	3 1/2	M & N	Nov., 1940	4500,000
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	M & N	1953	s.f. 1,555,000
do do do ¶	3 1/2	M & N	1953	1,000,000
do do do ¶	3 1/2	M & N	1954	3,700,000
Con. & Imp. St. John's Pk ¶	3	M & N	1916	s.f. 50,000
do do do ¶	3	M & N	1941	s.f. 15,000
East River Park Impt. ¶	3	M & N	1911	s.f. 71,500
Con. Park Asphalt Walk. ¶	3	M & N	1940	s.f. 2,000
Const'n & Imp. of Pkys. ¶	3	M & N	1914	s.f. 100,000
do do do ¶	3	M & N	1940	s.f. 100,000
do do do ¶	3	M & N	1941	s.f. 10,000
do do do ¶	3	M & N	1942	s.f. 80,000
do do do ¶	3 1/2	M & N	1929	100,000
Imp. Pks., Pkys. & Drives ¶	3	M & N	1909&1921	s.f. 146,500
do do do ¶	3	M & N	1918	s.f. 15,000
do do do ¶	3	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	M & N	1952-1953	s.f. 1,178,000
do do do ¶	3 1/2	M & N	1953	150,000
do do do ¶	3 1/2	M & N	1954	800,000
Imp. Pks., Dri. & P. Gds. ¶	3	M & N	1953	s.f. 185,000
Con. of Spuyten Duyvil ¶	3	M & N	1923	s.f. 65,000
do do do ¶	3	M & N	1941	s.f. 30,000
Pub. Dr'vw'y, Harl'm R. ¶	3 1/2	M & N	1940	300,000
Lib'ry Bdg., Bryant Pk. ¶	3 1/2	M & N	1929	500,000
do do do ¶	3 1/2	M & N	1942	500,000

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand'g
LOANS—				
CORPORATE STOCK—(Con.)				
Rapid Translt RR.....	3 1/2	M & N	1953	\$3,000,000
do do	3 1/2	M & N	1954	4,700,000
do do	3 1/2	M & N	Nov. 1, 1954	2,250,000
Pub. Bath Rivington St. ..	3 1/2	M & N	Nov. 1, 1928	50,000
do do	3	M & N	Nov. 1, 1928 s.f.	20,000
Pub. Baths City of N. Y. ..	3	M & N	1942	s.f. 150,000
do do	3 1/2	M & N	1954	350,000
Pub. Pks. 27th-28th St. ..	3	M & N	1921	s.f. 1,248
Pub. Park in 12th Ward ..	3	M & N	1921	s.f. 29,495
do do	3	M & N	1941-1942	s.f. 27,500
do 145th-155th St. ..	3 1/2	M & N	1929	1365,000
do do	3	M & N	1953	s.f. 5,098
Pub. Park—Hester St. ..	3	M & N	1920	s.f. 31,908
do do	3	M & N	1942	s.f. 1,000
do do	3	M & N	1941	s.f. 125,000
do do	3 1/2	M & N	1941	2,050,000
Bdg. over tracks N.Y.C. ..	3	M & N	1921 & 1941	s.f. 35,000
do do	3 1/2	M & N	1921	50,000
Bridge over Pt. M. Br. ..	3	M & N	1921-40 & 53	s.f. 14,025
Bridge over E. River. ..	3	M & N	1928	s.f. 20,000
do do	3	M & N	1929	s.f. 20,000
do do	3	M & N	1940	s.f. 67,000
do do	3	M & N	1941	s.f. 10,000
do do	3	M & N	1952	s.f. 240,000
do do	3	M & N	1953	s.f. 75,000
do do	3 1/2	M & N	1954	500,000
do do	3 1/2	M & N	1941	1,500,000
Bdg. over Newt'n Creek ..	3	M & N	1940	s.f. 180,000
do do	3	M & N	1952	s.f. 20,000
do do	3 1/2	M & N	1954	350,000
Bdg. ov. N. Y. & N. H. R.R. ..	3	M & N	1942	s.f. 0,000
do do	3	M & N	1952 & 1953	s.f. 45,000
Riverside Drive Ext. ..	3 1/2	M & N	1928 & 1929	600,000
do do	3	M & N	1941	150,000
do do	3	M & N	1941	s.f. 20,000
do do	3	M & N	1942	s.f. 50,000
do do	3 1/2	M & N	1954	750,000
do do	3	M & N	1952-1953	s.f. 54,703
do do	3 1/2	M & N	1953	50,000
Vl'd't over 96 St. Riv. Dr. ..	3	M & N	1940	s.f. 85,000
New Harlem Hospital. ..	3	M & N	1952	s.f. 220,321
do do	3 1/2	M & N	1954	200,000
Imp., etc., Riverside Pk. ..	3	M & N	1921 & 1940	s.f. 245,111
do do	3	M & N	1941	s.f. 75,000
do do	3	M & N	1942-1952	s.f. 18,600
do do	3 1/2	M & N	1954	100,000
Impt. Atlantic Ave.	3	M & N	1942	s.f. 250,000
do do	3	M & N	1952-1953	s.f. 786,000
do do	3 1/2	M & N	1953	150,000
Compl'n Riv. Pk. & Dr. ..	3	M & N	1940	s.f. 1,500
Imp., etc., Crotona Pk. ..	3	M & N	1928	s.f. 30,000
Park, 54th Street.	3	M & N	1929	s.f. 7,162
do do	3 1/2	M & N	1941	1,250,000
Mon. to Gen. Fowler. ..	3	M & N	1952	s.f. 1,550
New Pk., &c., 23, 24 Wds. ..	2 1/2	M & N	1909-29	s.f. 25,500
Park—Worth & Baxter. ..	3	M & N	1942	s.f. 185,604
Prospect Park—Imp't. ..	3	M & N	1942	s.f. 10,000
Im't W. & H. Seward Pk. ..	3	M & N	1942	s.f. 30,000
do do	3	M & N	1952	s.f. 100,000
do do	3	M & N	1953	s.f. 12,600
Park—76 St. & East Riv. ..	3	M & N	1942	s.f. 11,541
Melrose Ave. Viaduct. ..	3 1/2	M & N	1928	140,000
do do	3	M & N	1941-'52 & '53	s.f. 81,500
Red. Ass. Bds. Park Av. ..	3 1/2	M & N	Nov. 1, 1929	458,000
do do	3	M & N	Nov. 1, 1929 s.f.	210,801
Repairs to C. H. Manhat. ..	3	M & N	1952	s.f. 36,037
Assess. on City Prop'ty ..	3 1/2	M & N	1954	1,000,000
Soldiers' Mem. Arch.	3	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
New Bldgs. Cent. Islip. ..	3	M & N	1929	s.f. 2,000
Grad. & Pav. Gr'd St., Blin. ..	3	M & N	1940	s.f. 10,200
Court House site, Bronx ..	3 1/2	M & N	1940	147,079
do (const'n) do ..	3	M & N	1953	s.f. 10,000
Bronx Park, Zoo. Gar. ..	3 1/2	M & N	1940	100,000
do do	3	M & N	1941	s.f. 75,000
do do	3	M & N	1942	s.f. 125,000
do do	3	M & N	1951	s.f. 25,000
do do	3	M & N	1952	s.f. 125,000
do do	3	M & N	1929	s.f. 63,000
do do	3 1/2	M & N	1952-1953	200,000
do do	3 1/2	M & N	1954	100,000
Skate & Golf H., V. C. Pk. ..	3	M & N	1940	s.f. 20,000
Silver Lake Park, Rich. ..	3	M & N	1940	{ s.f. 85,000 30,000 }
Entrance Cen Pk., 66 St. ..	3	M & N	1940	s.f. 8,200
Bronx P. Botan. Gard'n. ..	3	M & N	1941	s.f. 125,000
do do	3	M & N	1942	s.f. 60,000
do do	3	M & N	1952-1953	s.f. 20,000
do do	3 1/2	M & N	1954	100,000
Departm't of Health.	3	M & N	1941 & '42	s.f. 28,000
So. 3d Av. ap. to Br., Har. ..	3 1/2	M & N	1941	800,000
do do	3	M & N	1941	s.f. 11,000
Bdg. ov. Mott H. C. 135 St. ..	3 1/2	M & N	1941	30,000
Bdg. over Eastches. Bay ..	3	M & N	1941-1952 & '53	s.f. 65,000
Site Col. of City N. Y.	3	M & N	1941-1942	s.f. 149,670
Imp. of Central Park.	3	M & N	1941	7,883
Imp. Parks, Boro Rich. ..	3	M & N	1941	s.f. 5,000
do do	3	M & N	1942	s.f. 31,500
do do	3	M & N	1952-1953	s.f. 2,000
Imp. Hall Rec'ds, Bklyn. ..	3	M & N	1941	s.f. 20,000
Widen'g B'way, 59th St. ..	3	M & N	1941-1942	s.f. 45,000
Addition'l Water Sup'y ..	3	M & N	1911-1920	s.f. 283,000
do do	3	M & N	1921-1922	s.f. 545,000
do do	3	M & N	1952	s.f. 1742,502
do do	3	M & N	1953	s.f. 317,488
do do	3	M & N	1953	s.f. 25,000
do do	3 1/2	M & N	1919	250,000
do do	3 1/2	M & N	1952	250,000
do do	3 1/2	M & N	1953	950,000
do do	3 1/2	M & N	1954	1,500,000
do do	3 1/2	M & N	Nov. 1, 1954	4,250,000
New Aqueduct.	3 1/2	A & O	Oct. 1, 1917	2,000,000
do do	3 1/2	A & O	1918-1922	6,200,000
do do	3 1/2	A & O	1952	1,500,000
do do	3	A & O	1912-1922	s.f. 1,440,000
do do	3	A & O	1952-1953	s.f. 930,000
do do	3 1/2	M & N	1954	1,000,000
San. Prot. of Water.	3 1/2	M & N	Nov. 1, 1917-19	700,000
do do	3	M & N	Nov. 1, '09-'19 s.f.	400,000
do do	3 1/2	M & N	1920	500,000
do do	3	M & N	1921	s.f. 500,000
do do	3	M & N	1952	s.f. 200,000
Laying Water Mains.	3 1/2	M & N	Nov. 1, 1917	300,000
do do	3	M & N	Nov. 1, 1917 s.f.	50,000
do do Brklyn.	3	M & N	1918-1920-1952	s.f. 254,000
do do do	3	M & N	1920	850,000
do do do	3 1/2	M & N	1920	150,000

NAME AND PURPOSE.	Interest.		Principal.	
	Rate	Payable.	When Due.	Outstand'g.
LOANS—				
CORPORATE STOCK—(Con.)				
Long Is. Water Plant.	3 1/2	M & N	Nov. 1, 1918	\$570,000
Water M'ns & Pumping ..	3	M & N	1918	s.f. 106,343
do do	3 1/2	M & N	1920	350,000
Main Relief Sewer.	3 1/2	M & N	1942	167,000
Carnegie Library Sites. ..	3	M & N	1942	s.f. 250,000
do do	3	M & N	1952-1953	s.f. 325,654
do do	3 1/2	M & N	1953	90,000
do do	3 1/2	M & N	1954	250,000
Land Awards.	3	M & N	1942	s.f. 5,000
do do	3	M & N	1952	s.f. 1,000
do do	3	M & N	1953	s.f. 4,000
Impr. Toilet Facilities ..	3	M & N	1952	s.f. 10,500
New Richm'd Co. Jail.	3	M & N	1952-1953	s.f. 58,000
B'ge over Garr's C'k.	3	M & N	1952	s.f. 16,000
Hall of Rec., Kings Co. ..	3 1/2	M & N	1952	400,000
Dormitory Med. Coll.	3	M & N	1952-1953	s.f. 53,000
Botanical Mus., Bronx. ..	3 1/2	M & N	1952	50,000
do do	3	M & N	1952-1953	s.f. 49,000
B'd. ov. Br. Riv. 233d St. ..	3	M & N	1952	s.f. 25,000
Coll City of N. Y. Bldgs. ..	3	M & N	1952	s.f. 500,000
do do	3 1/2	M & N	1954	100,000
Interior Public Baths. ..	3 1/2	M & N	1952	250,000
do do	3	M & N	1952-1953	s.f. 112,000
Harlem Hospital.	3	M & N	1952	s.f. 13,000
Brooklyn Institute.	3	M & N	1952	s.f. 49,500
do do	3 1/2	M & N	1954	150,000
School houses & Sites ..	3	M & N	1952-1953	s.f. 900,000
do do	3 1/2	M & N	1952-1953	s.f. 1,500,000
do do	3 1/2	M & N	1953	2,200,000
do do	3 1/2	M & N	1954	5,600,000
Comfort Stat., Bklyn.	3	M & N	1952-1953	s.f. 85,000
do do	3	M & N	1953	s.f. 43,000
Bridge over East Riv. ..	3	M & N	1952-1953	s.f. 603,000
do do	3 1/2	M & N	1953	17,000
do do	3 1/2	M & N	1954	750,000
Bridge over Newt. C'k. ..	3	M & N	1952	s.f. 250,000
Melrose Ave. Viaduct. ..	3	M & N	1952	s.f. 116,976
Rebldg. Bk Rock Bdge. ..	3	M & N	1952-1953	s.f. 23,500
B'ge, N. Y. & H., 189 St. ..	3	M & N	1952-1953	s.f. 24,000
Heat Plant Mus. N. H.	3	M & N	1952-1953	s.f. 45,000
B'ge ov. New. C'k, Gr. St. ..	3	M & N	1952	s.f. 10,000
B'ge ov. Har R. 207 St. ..	3	M & N	1952-1953	s.f. 30,000
do do	3 1/2	M & N	1954	100,000
Site Mont. St. Pub. Lib. ..	3	M & N	1952-1953	s.f. 70,000
Boro Bldg., Richmond ..	3	M & N	1952-1953	s.f. 102,491
do do	3 1/2	M & N	1954	50,000
Pub. Comf't Stat., Man. ..	3	M & N	1952-1953	s.f. 20,000
do do	3 1/2	M & N	1953	50,000
do do	3 1/2	M & N	1954	100,000
Bridge Prosp. Ave. Bkn. ..	3	M & N	1952-1953	s.f. 23,500
New Hospital, Bronx.	3	M & N	1953	s.f. 46,000
do do	3 1/2	M & N	1954	50,000
Court Bldg., Brooklyn. ..	3	M & N	1953	s.f. 12,500
Const. Sewers, B'klyn. ..	3	M & N	1953	s.f. 1,000
do do	3 1/2	M & N	1953	100,000
do do	3	M & N	1953	32,000
do do	3 1/2	M & N	1954	100,000
Boro Hall, Queens.	3	M & N	1953	s.f. 40,000
Cons. & Imp. Small Pks. ..	3	M & N	1953	s.f. 5,000
Aquarium, Battery Pk. ..	3	M & N	1953	

Boroughs of Manhattan and the Bronx.—(Con.)

Table with columns: NAME AND PURPOSE, Interest P. Ct. Payable, Principal When Due, and Outstanding. Includes entries for Consolidated Stock, Amer. Mus. of Nat. Hls'y., Temp'y bldg. ov. Bronx R., etc.

Boroughs of Manhattan and the Bronx.—(Con.)

Table with columns: NAME AND PURPOSE, Interest P. Ct. Payable, Principal When Due, and Outstanding. Includes entries for Repaving Avenue A., Paving Jerome Avenue., Fire Hydrant, Police Department, etc.

Boroughs of Manhattan and the Bronx.—(Con.)

Table with columns: NAME AND PURPOSE, Interest Rate, Payable, Principal, When Due, Outstand'g. Includes Consolidated Stock, Additional Water Stock, Water Main Stock, etc.

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 1878)—

Table with columns: NAME AND PURPOSE, Interest Rate, Payable, Principal, When Due, Outstand'g. Includes Assessment Fund Stock, Consol. Stock—County, Croton Water Main Stock, etc.

ANNEXED TERRITORY BONDS.

Table with columns: NAME AND PURPOSE, Interest Rate, Payable, Principal, When Due, Outstand'g. Includes Town of Morrisania, Town of West Farms, Village of Williamsbridge, etc.

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 Co.; regist. interest at office of City Chamberlain.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the old city's debt, etc.:

Table with columns: Oct. 1, 1904, Jan. 1, 1904, Jan 1, 1903. Rows: Total funded debt, Sinking fund, inc. cash, Net funded debt.

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:

Table with columns: Year, Amount. Rows: 1904, 1903, 1902, 1901, 1900, 1899, 1898.

SINKING FUNDS.—The total sinking fund assets of the old city (Manhattan and the Bronx) on 1, 1904, were Oct., \$142,977,562. Of this amount \$36,836,817 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and \$106,140,745 (sink. fund redemption No. I.) was held for certain other sinking fund issues.

Table with columns: Sinking Fund Redemption I., Sinking Fund Redemption II., Total. Rows: City b'ds (par value), Cash, Total.

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.

Table with columns: Issue Description, Amount. Rows: a Total issues having a first lien on sink. f. redemp. No. I., b Total issues having a second lien on sinking fund redemption No. I., etc.

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 2281 of this Section.

ASSESSED VALUATION.—The old city's assessed valuation and tax rate have been as follows. In 1903 basis of assessment was changed, accounting for the great increase in that year:

Table with columns: Years, Real Estate, Personal Estate, Total Assessed Valuation, Rate of Tax per \$1,000. Rows: 1904, 1903, 1902, 1901, 1900, 1899, 1898, 1895, 1890, 1885.

POPULATION OF THE BOROUGH 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 1904, 2,235,060.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.

Table with columns: Date, Total Debt, Sinking Fund, Net Debt. Rows: Jan. 1, 1898, Jan. 1, 1899, Jan. 1, 1900, Jan. 1, 1901, Jan. 1, 1902, Jan. 1, 1903, Jan. 1, 1904, Oct. 1, 1904.

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. 49.] 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.

Table with columns: Description, Amount. Rows: Payable from sinking funds, water revenue, assessments, taxation, Total, Less sinking fund—Investments, Cash, Net debt.

LOANS—

Table with columns: NAME AND PURPOSE, Interest Rate, Payable, Principal, When Due, Outstand'g. Rows: Arrearage 10-40s, do 10-40s, do county taxes, Asphalt repaving bonds, BRIDGE BONDS—Brooklyn City bonds, New York Bridge, Bridge Connecting Co's of Kings & Queens, etc.

COUNTY DEFICIENCY—

Table with columns: Description, Amount. Rows: Con. gold stock, do do, IMPROVEMENT BONDS.—Various purposes, City Hall lmpts, do do, do do.

Borough of Brooklyn—Old City of Brooklyn.—(Con.) CERTIFICATES OF INDEBTEDNESS.

Table with columns: LOANS—, When Due., ARMORY—(13th Regiment.), LOANS, When Due., ARMORY—(14th Regiment.), COUNTY RECORDS—

TOTAL DEBT, ETC.—The subjoined statement shows the total county debt in each of the years named.

Table with columns: Oct. 1, 1904, 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

* New York City's portion of the old debt of Queen's County is included for the first time at this date.

Table with columns: Real, Personal, Total, Tax Rate

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., ENGINE HOUSE BONDS—, FUNDED DEBT BONDS—, STATION HOUSE BONDS—, GENERAL IMPROVEMENT BONDS—, STREET IMPROVEMENT BONDS—, PARK AWARD BONDS—, REVENUE BONDS—

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents

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—, ROAD BONDS—

TOWN OF FLUSHING SCHOOL DISTRICTS.

Table with columns: LOANS—, When Due., DISTRICT No. 1—, DISTRICT No. 2—, DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 5—

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., IMPROVEMENT BONDS—, FUNDING BONDS—, WATER BONDS—

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., ASSESSMENT BONDS—, FUNDING BONDS—, WATER BONDS—, STREET IMPROVEMENT BONDS—

Borough of Queens.—(Continued)

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

Table with columns: LOANS—, When Due., WATER BONDS—, SEWER 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—

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below) which will be chargeable to the city of New York has not yet been judicially determined.

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—, IMPROVEMENT 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., 1905 to 1920.....\$48,000

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 IMPROVEMENT 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—

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—, FLUSHING AVE. IMP.—, CAUSEWAY BONDS—, REFUNDING BONDS—

NEWTOWN 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—, 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

Borough of Richmond.—(Concluded.)

Table with columns: Assessed Valuation (Real, Personal, Total), Tax Rate. Rows for years 1904-1899.

POPULATION.—In 1900 (Census) was 67,021.

COUNTY OF RICHMOND.

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

CASTLETON SCHOOL DISTRICTS.

Table with columns: LOANS—When Due., DISTRICT No. 4—, DISTRICT No. 5—.

VILLAGE OF TOTTEVILLE—TOWN OF CASTLETON.

Table with columns: LOANS—When Due., SEWER BONDS—, ROAD BONDS—.

TOWN OF MIDDLETOWN.

Table with columns: LOANS—When Due., ROAD BONDS—.

MIDDLETOWN SCHOOL DISTRICTS.

Table with columns: LOANS—When Due., DISTRICT No. 2—.

TOWN OF NORTHFIELD.

Table with columns: Road Improvement Bonds—5s, 1927, \$150,000.

NORTHFIELD SCHOOL DISTRICTS.

Table with columns: LOANS—When Due., DISTRICT No. 7—, DISTRICT No. 8—.

TOWN OF SOUTHFIELD.

Table with columns: LOANS—When Due., ROAD BONDS—.

SOUTHFIELD SCHOOL DISTRICTS.

Table with columns: LOANS—When Due., DISTRICT No. 3—, DISTRICT No. 4—, DISTRICT No. 6—.

TOWN OF WESTFIELD.

Table with columns: LOANS—When Due., ROAD BONDS—(Con.).

WESTFIELD SCHOOL DISTRICTS.

Table with columns: LOANS—When Due., DISTRICT No. 5—, DISTRICT No. 6—, DISTRICT No. 7—.

NIAGARA FALLS.—(J. M. HANCOCK, Mayor. GEO. F. DIEMER, City Clerk.)

This city is in Niagara County. Incorporated March 17, 1892. All bonds are exempt from local taxes.

Table with columns: LOANS—When Due., SEWER BONDS—, SCHOOL BONDS—, MISCELLANEOUS BONDS—, WATER BONDS—, STREET IMPROVEMENT BONDS—.

NO. HEMPSTEAD.—EDWIN C. WILLETS, Sup.

This town is in Nassau County.

Table with columns: LOANS—When Due., BRIDGE BONDS—.

NO. TONAWANDA.—CHAS. KOHLER, Tr's.

This city is in Niagara County.

Table with columns: LOANS—When Due., WATER BONDS—, PAVING BONDS (assessment)—, SEWER 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.—

Table with columns: A portion of the city's territory., LOANS—When Due., Bond debt Mar. 1, 1904, \$143,000.

OGDENSBURG.—(R. J. DONAHUE, Treasurer. D. J. CRICHTON JR., Clerk)

This city is in St. Lawrence Co. Bonds are exempt from city taxes. Incorporated as a city in 1868.

Table with columns: LOANS—When Due., WATER WORKS BONDS—(Con.), HIGHWAY BONDS 1893—, 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., SEWER BONDS—, CITY BUILDING—, PAVING BONDS—, WATER WORKS BONDS—.

For debts of Olean School District No. 1 see "Additional Statements" at end of New York State.

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.—C. M. RUGGLES, Clerk.

This city is in Madison County. Incorporated Mar. 28, 1901. Bonds are tax exempt.

Table with columns: LOANS—When Due., SEWER BONDS—(Con.), SCHOOL BONDS—, PUBLIC IMPROVEMENT BONDS—, PAVING BONDS—, WATER BONDS—.

ONEONTA.—HENRY D. McLAURY, Clerk.

This village is in Otsego County.

Table with columns: LOANS—When Due., REFUNDING BONDS—.

INTEREST is payable at office of Village Treasurer.

ONONDAGA CO.—ALFRED E. STACEY, Treas.

County seat is Syracuse.

Table with columns: LOANS—When Due., PENITENTIARY BONDS—, COURT HOUSE BONDS—.

ONTARIO CO.—HEBER E. WHEELER, Treas.

Canandaigua is the county seat.

Table with columns: LOANS—When Due., ROAD BONDS—.

OSWEGO.—E. K. DOYLE, Chamberlain.

Table with columns: LOANS—When Due., WATER BONDS—, IMPROVEMENT BONDS—, CITY BONDS—, BRIDGE BONDS—, FUNDING FLOATING DEBT—

OSWEGO COUNTY.—THOMAS MOORE, Treas.

Table with columns: COUNTY BONDS—, BRIDGE BONDS—, FUNDING FLOATING DEBT—, INTEREST on the funding bonds is payable New York City.

OTSEGO.—H. K. MURDOCK, RR. Commissioner.

Table with columns: LOANS—When Due., REFUNDING—Con.—, SEWER CERTIFICATES—, PAVING BONDS—, REFUNDING WATER BONDS—, SEWER BONDS—, FIRE BONDS—

PEEKSKILL.—This village is in Westchester County.

Table with columns: LOANS—When Due., WATER BONDS—, PAVING BONDS—, REFUNDING WATER BONDS—, SEWER BONDS—, FIRE BONDS—

PENNYAN.—J. A. UNDERWOOD President.

Table with columns: LOANS—When Due., ELECTRIC LIGHT BONDS—, SEWER BONDS—, WATER BONDS—

PLATTSBURG.—W. J. McCAFFREY, Mayor.

Table with columns: LOANS—When Due., IMPROVEMENT BONDS—, REFUNDING WATER BONDS—, WATER BONDS—

PORT CHESTER.—NICHOLAS DUFFY, Treasurer.

Table with columns: LOANS—When Due., STREET-IMPROVEMENT BONDS—, GUN BROOK DRAIN BONDS—, DRAINAGE BONDS—, ROAD BONDS—, PARK BONDS—

POUGHKEEPSIE.—GEO. M. HINE, Mayor.

Table with columns: LOANS—When Due., WATER BONDS—, RAILROAD BONDS—, FALLKILL IMPROVEMENT BONDS—, DEFICIENCY BONDS—, SEWER BONDS—

TOTAL DEBT, SINKING FUNDS, ETC.—

Table with columns: Tot. funded debt (incl. water debt), Water debt, included above, Jan. 1, 1904, Jan. 1, '03, Jan. 1, '02.

CITY PROPERTY.—The city owns buildings valued at \$200,000.

Table with columns: ASSESSED VALUATION.—Real estate assessed about 2/3 value, Years—, Real Estate, Personal Property, Total Assessed Valuation, Rate of Tax per \$1,000.

POPULATION.—In 1900 population was 24,029; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,080

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.

Table with columns: LOANS—When Due., ROAD BONDS—, GOLD BONDS—, FUNDING BONDS—, BUILDING BONDS—, OTHER BONDS—

RENSSELAER.—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., VOTING MACHINE BONDS—, PAVING BONDS—, SCHOOL BONDS—, BROADWAY BONDS—

RENSSELAER CO.—ELIAS P. MANN, Treas.

Table with columns: LOANS—When Due., COURT-HOUSE BONDS (reg.)—, WAR BONDS (renewal)—Con.—, ARMORY BONDS—, TOLL ROAD BONDS—, SINKING FUND BONDS—, WAR BONDS (renewal)—

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.

Table with columns: LOANS—When Due., RAILROAD BONDS—, SEWER BONDS—, WATER BONDS—

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.—S. B. WILLIAMS, Comptroller.

Table with columns: LOANS—Interest—Principal—, NAME AND PURPOSE, Rate, Payable, When Due, Outstand'g.

Table of LOANS for various municipalities including Bridge bonds, Consolidated loan, High School bonds, East side trunk sewer, etc.

INTEREST—All bonds and interest are payable at the office of the Union Trust Co. of New York.

Table showing TOTAL DEBT, SINKING FUNDS, ETC. for various years from 1901 to 1904.

On Oct 1, 1904, the city had a sinking fund of \$498,174. In addition to the above debt the city had on Oct. 1, 1904, a floating debt of \$1,104,000, consisting of outstanding notes.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at estimated actual value.

Table with columns for Years, Real Estate, Personal Property, Franchise, and Rate of Tax per \$1,000.

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.

Table of LOANS for Rockland County including County Road Bonds and County Bonds.

ROME.—DR. THOMAS G. NOCK, Mayor.

Table of LOANS for Rome including City Hall Bonds, Sewer Bonds, School Bonds, and Water Bonds.

PAR VALUE.—The water, sewer and voting machine bonds are for \$1,000 each.

SARANAC LAKE.—SEAVER A. MILLER, Clerk.

Table of LOANS for Saranac Lake including Water Bonds and Sewer Bonds.

INTEREST on 3 1/2 and 4 per cents is payable in Saranac Lake; on 5 per cents in New York.

SARATOGA SPRINGS.—C. II. KNAPP, Clerk.

Table of LOANS for Saratoga Springs including Village Hall Bonds, Water Bonds, and Sewer Bonds.

SCHENECTADY.—OLIN S. LUFFMAN, Comptroller.

This city is situated in the county of the same name, and was incorporated in 1798.

Table of LOANS for Schenectady including School Bonds, Fire Bonds, and Sewer Bonds.

SENECA FALLS.—W. B. HARPER, Supervisor.

Table of LOANS for Seneca Falls including Refunding Bonds and Assess'd valuation.

INTEREST on 5s is payable by the Metropolitan Trust Co., N. Y. City; on 4s at N. W. Harris & Co., N. Y. City.

SYRACUSE.—EUGENE J. MACK, Comptroller.

Syracuse is situated in Onondaga County. Incorporated Dec. 13, 1847. The village of Elmwood was annexed on Jan. 1, 1900.

Table of LOANS for Syracuse including Refunding RR. Bonds, Collegiate bonds, Local improvem't bonds, 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 Oct. 1, 1904, was \$7,497,050, including water debt, \$4,085,000, local improvement bonds, \$952,000, and \$42,000 temporary loans advanced to contractors. Sinking fund, \$9,606 78.

ASSESSED VALUATION.—In 1904 the assessed valuation of real estate was \$77,654,511; of personal property, \$5,133,375; of franchises, \$3,702,400; total, \$86,490,286, not including \$3,911,429 of bank stock subject to 1% tax. City tax 1904, \$18'99. 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.—EDWARD M. BERRIEN, Clerk.

This village is in Westchester County.

LOANS—When Due. 4s, J&D, \$65,000.... June 1, 1919
SEWER BONDS—
4s, {M&S } \$45,000.1905 to 1916
{J&D } (\$3,000 due yearly).

THOMPSON.—This town is in Sullivan County. Bonds are exempt from taxation.

LOANS—When Due. 4s, M&S, \$150,000 r... 1923
REFUNDING RAILROAD BONDS—
4s, M&S, \$77,000 r... 1905-1923
(\$1,000 due yearly.)
Total debt Apr. 1, 1904...\$227,000
INTEREST is paid at the National Union Bank of Monticello.

TONAWANDA.—J. H. VICKERS, City Clerk.

This city is in Tonawanda Town, Erie County.

CITY BONDS—When Due. 4s, J&J, \$78,750.... July 1, 1905-9
SEWER BONDS—
4s, J&J, \$150,000.... July 1, 1912
5s, J&J, 65,000.... July 1, 1914
5s, Jan. 2 30,000.... Jan. 2, '08-'32
WATER BONDS—
4s, J&J, \$150,000.... July 1, 1912
5s, J&J, 65,000.... July 1, 1914
5s, Jan. 2 30,000.... Jan. 2, '08-'32
City bonds are tax exempt.
Bonded debt Mar. 1, 1904. \$390,045
Floating debt..... 2,000
Tax valuation 1903.... \$3,882,958
INTEREST is payable at the Seaboard Bank, New York City

TONAWANDA UNION FREE SCHOOL DISTRICT No. 3.

—E. W. BETTS, Clerk.
LOANS—When Due. 4s, 1892, \$30,000... 1913 to 1922
4s, 1897, 42,000... 1918 to 1947
4s, 1898, 12,000... 1919 to 1922
Total debt May 1, 1904... \$84,000
Asses'd valuation, 1903, 2,940,000
School tax (per M.) 1903.... \$9'48
Assessment 2/3 actual value.

TROY.—{ JOSEPH F. HOGAN, Mayor.
{ WILLIAM H. GEARIN, 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.

LOANS—When Due. 3 1/2s, F&A \$30,000. r Aug. 12, '05-07
3 1/2s, J&J 10,000. r July 14, 1907
PARK BONDS—
3 1/2s, M&N \$3,000.... May 1, 1909
3 1/2s, A&O 5,000.... Oct. 1, 1910
3 1/2s, J&D 4,000.... June 1, 1911
3 1/2s, J&D 2,000.... June 1, '12-13
3 1/2s, J&D 4,000.... June 1, 1914
3 1/2s, A&O 160,000... Oct. 1, 1910-41
SCHOOL BONDS—
3 1/2s, { \$2,000. May 23, 1906 & '08
{ M&N, } 10,000. May 23, 1905 & '07
3 1/2s, M&N, 36,096. Nov. 15, '05-'21
4s, F&A, { 6,000.... Aug. 1, 1918
{ 3,800.... Aug. 1, 1919
5s, M&N 2,000.... Nov. 15, '05-14
3 1/2s, { 40,000... Nov. 1, 1909-'12
{ M&N, } 12,000.... Nov. 1, 1913
3 1/2s, F&A 107,000... Feb. 1905-14
(\$12,000 due in 1907; \$15,000 in 1909; other years \$10,000.)
PUBLIC BUILDING BONDS—
4s, M&S \$50,000... r Sept. 1905-09
4s, M&S 15,000... r Sept. 20, 1910
4s, M&N 11,500... r Nov. 20, 1911
4s, A&O 40,000... Oct. 16, '05-08
3 1/2s, F&A 24,000... Aug. 1, 1905-'07
3 1/2s, F&A 10,000... Aug. 1, 1908
3s, J&D 6,000.... June 1, 1910
3s, J&D 6,000.... June 1, 1911
MARKET BONDS—
3 1/2s, F&A { \$14,000... Aug. 15, '05-11
{ 3,000... Aug. 15, 1915
3 1/2s, F&A 10,000... Feb. 1905-'09
PUBLIC IMPROVEMENT BONDS—
4s, '04, M&N, { \$23,902. Nov. 1, '05
{ } 28,942. Nov. 1, '06
4s, A&O \$15,000 Oct. 16, 1912
4s, A&O 40,000... Oct. 16, 1913
PUBLIC IMP'TS BONDS—(Con.)—
4s, A&O \$10,000... Oct. 16, 1914
3 1/2s, J&D 15,000... Dec. 1, 1910
3 1/2s, J&D 20,000 Dec. 1, 1911
3 1/2s, J&D 30,000 Dec. 1, 1912
3 1/2s, J&D 70,000 Dec. 15, 05 '11
3 1/2s, J&D 5,000 Dec. 15, 1912
3 1/2s, F&A 60,000 Aug. 1, '09-14
3 1/2s, J&J 10,000 Jan. 10, 1913
3 1/2s, J&J 8,000 Jan. 10, 1914
3 1/2s, F&A 25,000 Aug. 1, 1915
3s, J&D 40,000 Dec. 1, '05-08
3s, J&D 30,000 June 15, '05-07
3s, J&D 8,750 Dec. 1, 1909
3s, M&S 10,000 Sept. 1, 1908
3s, M&S 20,000 Sept. 1, 1909
3 1/2s, J&D 48,000 Dec. 1, '15-16
3 1/2s, J&D 23,500 Dec. 15, 1916
3 1/2s, J&D 60,000 Dec. 15, '15-20
4s, J&J 13,887 Jan., 1905-'22
3 1/2s, A&O 27,360 Oct. 1, '05-22
4s, J&J 123,529 90. July 1, '05-22
4s, M&S 51,680 r Sept. 1, '05 23
4s, F&A 5,272 Aug. 1, '05-23
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
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(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
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(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
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(See V. 75, p. 408, for maturities.)
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(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
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{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
4 1/2s, F&A \$40,000 Aug. 1, '07-19
(\$8,000 every three years.)
3 1/2s, M&N \$50,000... May 1, '10-19
4s, J&D 40,000 r June 1, '05-09
(\$10,000 yearly, except in 1907.)
3 1/2s, M&N \$10,000 r Nov. 1, '11-12
3 1/2s, M&N 15,000 r Nov. 1, '14-15
3 1/2s, M&N 1,000 r Nov. 1, 1917
3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75, p. 408, for maturities.)
4s, { \$355,000... 1917-1934
{ } (\$20,000 yearly except \$15,000 in 1920.)
WATER BONDS—
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3 1/2s, F&A 5,000 Feb. 1, 1907
3 1/2s, J&J 125,000 Aug. 15, '11-15
3 1/2s, J&J 10,000... Aug. 15, 1916
3 1/2s, J&J 578,125... July 1, '16-36
(See V. 75,

WATERVLIET.—H. M. BURROWS, Chamb'n.

This city is in Albany County.
LOANS—When Due.
PAVEMENT BONDS—
4s, A&O, \$194,000...1905 to 1914
(Part due yearly on Oct. 1.)
SCHOOL BONDS—
4s, J&D, \$23,000 r.... June, 1905
(\$5,000 due y'ly) to June, 1908.
3 1/2s, F&A, \$30,000 Aug. 1, 1905-34
SEWER BONDS—
4s, M&S, \$33,000....1905 to 1909
(Part due yearly on Sept. 1.)
VOTING MACHINE BONDS—
4s, Sept., \$3,750..Sept. 1, 1905-'10
a \$1,000 each.
INTEREST is payable at City Chamberlain's office.

PUBLIC IMP'T BONDS—
4s, Oct., \$6,000...Oct. 1, 1905-10
1904, 1,550 .. Oct. 1, 1911
Bonded debt Oct. 1, '04. \$291,925
City has no floating debt.
Total valuation 1904 - 4,824,841
Assessment about actual value.
City tax (per \$1,000) 1904 -
City proper.....\$22.00
Annexed portion..... 17.50
Farm lands..... 11.00
Population in 1890 was.....12,967
Population in 1900 was....14,321

WEST CHESTER.—See New York City.

WESTCHESTER CO.—JOSEPH B. SEE Treas.

County seat is White Plains.
LOANS—When Due.
GENERAL PURPOSES—
3 1/2s, J&D, \$20,000.. June 1, 1905
3 1/2s, J&D, 50,000.. June 1, '27-'28
NEW INDICES—
4s, J&D, \$20,000.. June 1, 1911-12
4s, J&D, 5,000.. June 1, 1913
3 1/2s, J&D, 13,000.. June 1, 1914
COUNTY JAIL BONDS—
4s, J&J, \$51,000.....1906-1911
(\$10,000 yearly on July 1.)
3 1/2s, J&D, 12,500.. June 1, 1911
TEMPORARY LOAN BONDS—
4s, J&D, \$20,000.. June 1, 1915
3 1/2s, J&D, 8,000.. June 1, 1915
3 1/2s, J&D, 13,500.. June 1, 1916
3 1/2s, J&D, 25,000.. June 1, 1925
3 1/2s, J&D, 26,742.. June 1, 1926
3 1/2s, J&D, 15,000.. June 1, 1912
3 1/2s, J&D, 30,000.. June 1, 1905
4s, M&S, 27,228 r..Mar. 1, 1907
INTEREST is payable by County

REFUNDING BONDS—
3 1/2s, J&D, \$8,000.. June, 1905-12
3 1/2s, J&D, 4,000.. June 1, 1913
3 1/2s, J&D, 10,000.. June 1, 1914
3 1/2s, J&D, 14,000.. June 1, '05-11
3 1/2s, J&D, 30,000.. June 1, '05-19
WARBURTON AVE. BONDS—
4s, J&D, \$14,978.... June 1, 1905
FUNDING BONDS—
3 1/2s, J&D, \$40,000.. June 1, '29-30
3 1/2s, J&D, 30,000.. June 1, 1931
4s, M&S, 23,533 r..Mar. 1, 1928
4s, M&S, 40,000 r..Mar. 1, '31&'33
Bond. debt May 1, 1904 \$618,482
Tax valuation, real...185,145,868
Tax valuation, pers...13,557,056
Total valuation 1903..198,702,924
Assessment at about actual value.
Population in 1900 was...184,257
Population in 1890 was...146,772

WHITE PLAINS.—HOWARD E. FOSTER, Treas.
PETER PAULDING, Clerk.

This village is in Westchester County.
LOANS—When Due.
5s, J&D, \$30,000 .. Dec. 1, 1933
SEWER BONDS—
3 1/2s, A&O, \$10,000 .. Oct. 1, 1930
4s, M&S, 24,000.. Sep. 1, '24-'29
4s, '04, F&A, 9,000 .. Aug. 1, 1929
FIRE DEPARTMENT BONDS—
4s, M&S, \$13,000.. Sept. 1, 1908-20
4s, J&D, 15,000.. Dec. 1, 1908-22
4s, M&S, 3,000.. Mar. 1, 1919
4s, '04, M&N, 1,000.. Nov. 1, 1924
4s, '04, F&A, 1,000.. Aug. 1, 1929
WATER BONDS—
4s, F&A, \$130,000, Aug. 1, 1914-28
(\$4,000 in 1914 & \$9,000 yearly
to Aug. 1, 1928.)
4s, J&D, \$25,000... June, 1926-'29
(\$4,000 in 1926; \$7,000 to 1929.)
3 1/2s, A&O, \$60,000... Oct. 1, 1929
3 1/2s, A&O, 86,000.. Oct 31, 1931
4s, A&O, 40,000... Apr. 1, 1924
4s, '04, F&A, 1,000... Aug. 1, 1929
4s, '04, M&S, 23,000.. Sept. 1, 1934
TAX AND ASSESSMENT BONDS—
4s, J&J, \$10,000 .. Oct. 1, 1921
4s, .. 10,000 .. 1912
4s, M&S, 10,000 .. Mar. 1, 1914
4s, '04, M&N, 17,000.. Nov. 1, 1924
REFUNDING BONDS—
4s, .., \$9,000.. Nov. 1, 1905-'13
4s, J&J, 9,000.. July 1, 1914-16

CURRENT DEBT BONDS—
4s, F&A, \$9,000.. Aug. 1, 1912-14
4s, .., 2,000.. Aug. 1, 1915
PAVING BONDS—
4s, .., \$15,000... June, 1926-'28
3 1/2s, M&N, 100,000... May 1, 1931
3 1/2s, A&O, 75,000... Oct. 1, 1930
Bonded debt Aug. 1, '04. \$1,090,667
Certs. of indebtedness .. 186,500
Total debt Aug. 1, 1904 ..1,277,167
Sinking fund .. 25,000
Assessed valuation 1903.7,645,020
Population in 1900 was.....7,899
Town of White Plains Bonds—
F. M. Thompson, Supervisor.
ROAD BONDS—
3 1/2s, semi-an., \$78,000..... 1929
4s, J&J, 60,000 .. July 1, 1932
3 1/2s, J&J, 5,000 .. Jan. 1, 1930
Bonded debt May 1, 1904 \$143,000
Ass'ed valuation 1903 ..\$8,540,031
Populati'n in 1900 was.. ..7,869
White Plains Sch. Dist. No. 1.
4s, J&J, \$25,000 .. Jan. 1, 1910-34
3 7/8s, J&D, \$17,000 .. 1904-1914
5s, .., 6,750 .. 1913-1919
4 1/2s, J&J, 30,000...1905-1934
4s, J&J, 5,000...Jan. 1, 1936-40
Bond. debt Apr. 1, 1904. \$78,750
Assessed valuat'n 1904 7,183,928
School tax (per M) 1904)....\$6.21

WILLIAMSBRIDGE.—See New York City.

YONKERS.—JOHN E. ANDRUS, Mayor.
JOHN H. KEELER JR., City Clerk.

Yonkers is in Westchester Co. Interest is paid at City Treasury.
LOANS—When Due.
PAVILION BONDS—
3 1/2s, A&O, \$2,500.... Apr. 1, 1905
3 1/2s, A&O, 19,500... Apr. ,1905-09
CREMATORY BONDS—
4s, A&O, \$500..... Apr. 1, 1905
4s, A&O, 3,600 .. Apr. 1906-'09
3 1/2s, A&O, 1,000..... April, 1910
FIRE DEPARTMENT—
4s, A&O, \$4,000.. Apr. 1, 1908
4s, A&O, 10,000.. Apr. 1, 1912-13
3 1/2s, A&O, 30,000.. Apr., 1906-11
3 1/2s, A&O, 20,000.. Apr. 1, '14-17
3 1/2s, A&O, 15,000.. Apr. 1, 1918-20
ASSESSMENT BONDS—
4s, F&A, \$135,200 Feb. 1, 1905
4s, F&A, 50,500.. Feb. 1, 1906
PAVING BONDS—
4s, M&S, \$5,800... Mar. 1, 1905
4s, M&S, 20,000.. Mar. 1, 1905-06
4s, A&O, 227,450.. Apr. 1, 1905-26
4s, A&O, 10,000.... Apr. 1, 1927
3 1/2s, A&O, 10,000.... April 1, 1928
3 1/2s, A&O, 10,000.... April 1, 1929
3 1/2s, A&O, 67,000.... Apr. 1, 1930
PARK BONDS—
3 1/2s, M&N, \$150,000.. May, '10-24
3 1/2s, M&N, 20,000.. May 1, '06-15
3 1/2s, M&N, 10,000.. May 1, '16-17
4s, M&N, 2,000.. May 1, 1916
4s, .., 1,000.. May 1, 1917
4s, '04, M&N, 2,000 May 1917&'21
4s, .., 6,000.. May 1918-20
SEWER BONDS—
3 1/2s, A&O, \$3,000 .. Apr. 1, 1905
4s, F&A, 20,000.. Apr. 1, 1906-07
4s, .., 5,000 .. Apr. 1, 1908
PUBLIC BATH BONDS—
4s, F&A, \$15,000....1905, '10-'15
(\$5,000 each payment.)
DEFICIENCY BONDS—
4s, '04, A&O, \$40,000.. Apr. 1, '05-08
4s, .., 4,600 .. Apr. 1, 1909
PUBLIC BUILDING AND DOCK—
4s, A&O, \$6,200.. Apr. 1, 1905-12

PUBLIC BLDG. & DOCK—(Con.)—
4s, A&O, \$90,000.. Apr., 1905 to '13
(\$10,000 due yearly.)
3 1/2s, A&O, \$30,000.. Apr., 1906-'08
3 1/2s, A&O, 1,000 .. Apr. 1, 1909
4s, A&O, 10,000 .. Nov. 1, 1913
LIBRARY BONDS—
4s, A&O, \$12,000.... Apr. 1, 1906
4s, '04, A&O, 3,000... Apr. 1, 1907
CHANFRAU PLACE BONDS—
4s, M&N, \$2,000.... May, 1905-'06
BRIDGE BONDS—
4s, A&O, \$4,400 .. Apr. 1, 1907
4s, A&O, 5,000 .. Apr. 1, 1906
4s, '04, M&N, 5,000... Apr. 1, 1908
4s, .., 1,450 .. Apr. 1, 1909
REDEMPTION BONDS—
3 1/2s, F&A, \$80,000... Feb. 1, 1905
4s, F&A, 150,000... Feb. 1, 1906
4s, F&A, 140,000... Feb. 1, 1907
ROAD IMPROVEMENT BONDS—
4s, F&A, \$7,000 .. Feb. 1, 1908
4s, F&A, 20,000 ... Feb. 1, 1906-07
4s, .., 3,000 .. Feb. 1, 1908
4s, '04, F&A, 10,000.. Feb. 1, 1909
4s, .., 8,000 .. Feb. 1, 1910
TAX RELIEF—
4s, J&D, \$200,000 .. June 15, 1905
4s, J&D, 100,000 .. June 15, 1905
4s, J&D, 150,000.. June 15, 1906
4s, '04, J&I, 100,000.. July 1, 1906
4s, '04, J&J, 100,000 .. July 1, 1907
POLICE PENSION BONDS—
4s, F&A \$10,000. ... Feb. 1, 1908

WATER WORKS—Pay. by Wat. Bd.
7s, A&O, \$525,000.. Apr. 1, '05-14
5s, A&O, 30,000.. Apr. 1, 1909-12
4s, A&O, 775,000.. Apr. 1, 12-22
3 1/2s, A&O, 20,000... Apr. 1, 1917
3 1/2s, A&O, 25,000... Apr. 1, 1920
3 1/2s, A&O, 110,000.. April 1, 1921
3 1/2s, A&O, 25,000... Apr. 1, 1922
4s, A&O, 100,000... Apr., '22-'23
4s, '04, A&O, 150,000.. Apr. 1, 1924

YONKERS SCHOOL DISTRICT.—J. H. CLAXTON, Sec'y.

LOANS—When Due.
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, 56,000.. 1914 to 1920
3 1/2s, A&O, 10,000r..1910 & 1914
3 1/2s, A&O, 50,000r..Apr. 1, '27 to '31
3 1/2s, A&O, 30,000r..1911 to 1913
3 1/2s, A&O, 10,000r.. Apr. 1, 1940
3 1/2s, A&O, 10,000r.. Apr. 1, 1941
3 1/2s, A&O, 7,250r.. Apr. 1, 1921
3 1/2s, A&O, 10,000r.. Apr. 1, 1925
3 1/2s, A&O, 3,000r.. Apr. 1, 1920
3 1/2s, A&O, 3,250r.. Apr. 1, 1906
3 1/2s, A&O, 50,000r.. Apr. 1, '27-'31

NOTE.—The school bonds are issued by the Board of Education and paid by the board 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 Apr. 1, 1904, was \$4,357,108 32; sinking fund assets, \$826,539 60; net debt, \$3,530,572 63. Tax relief bonds raised by taxation (included above), \$450,000. The sinking fund consists entirely of the city's own bonds.

ASSESSED VALUATION.—The city's assessed valuation has been:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Average per \$1,000. Data for years 1903-1880.

POPULATION.—In 1900 (Census) was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

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; the school bonds, as stated above, were issued by the Board of Education and the water bonds by the Water Board. The assessment and tax relief bonds were issued in anticipation of taxes and assessments and paid from receipts.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of New York which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Large table with columns: Name, Bonded Debt, Interest, Maturity, Valuation, Population in 1900. Lists various locations like Adams, Alexandria, Alfred, etc.

Nov. 1, 1901.....	\$71,000	Nov. 1, 1895.....	\$660,400
Nov. 1, 1898.....	194,000	Nov. 1, 1894.....	735,400
Nov. 1, 1897.....	394,000	Nov. 1, 1880.....	1,996,300
Nov. 1, 1896.....	593,400	Nov. 1, 1866.....	3,395,200

On Nov. 1, 1904, the cash balance on hand in the State Fund was \$2,940,918.98; this fund also held on the same date 1,887 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, 1904, held securities to the amount of \$4,365,239.09.

ASSESSED VALUATION.—The assessed valuation, etc., has been

1903.....	\$1,008,062,612	1896.....	\$794,428,048	1884.....	\$554,828,114
1902.....	952,560,540	1894.....	774,398,332	1882.....	534,917,876
1901.....	918,418,741	1892.....	742,759,082	1880.....	518,617,518
1900.....	891,237,286	1890.....	649,979,700	1878.....	531,851,849
1899.....	864,516,527	1888.....	603,676,953	1876.....	596,833,707
1898.....	844,354,193	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, in 1902 \$223,486,392 and in 1903 \$228,070,690. 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 towns and counties"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, etc. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds" pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds") pages 220, etc.

In 1904 a law was passed limiting the power of cities to issue bonds to 15 p.c. of the taxable value of real and personal property. This Act also defines the method of issuing bonds. See V. 78, p. 1565 for bill in full.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provision covers not only the bonds, etc., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. 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.....	1,833,669	1860.....	672,035	1820.....	277,575
1890.....	1,444,933	1850.....	489,555	1810.....	245,562
1880.....	1,131,116	1840.....	373,306	1800.....	211,149
1870.....	906,096	1830.....	320,823	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 1886 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 1886, 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, such 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 as 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, further, 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, 1888. Subsequently (April 27, 1888,) this Section 2 was repealed. On March 27, 1889, however, it was again re-enacted. The section is as follows:

SECTION 2. That it shall be lawful for any savings bank in this State to invest its funds in first mortgage bonds of any railroad company which has paid dividends of not less than four per centum per annum regularly, on their entire capital stock, for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company.

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 28 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—{ FRANK L. TENBROECK, Mayor. WM. C. BURROUGHS, City Clerk.

Table for Asbury Park showing LOANS, FIRE BONDS, BEACH BONDS, SEWER BONDS, LIBRARY BONDS, WATER BONDS, and WATER BONDS (Con.) with amounts and due dates.

ASBURY PARK SCHOOL DISTRICT.—Fred S. Shepherd, Superintendent.

Table for Asbury Park School District showing LOANS and SCHOOL BONDS.

ATLANTIC CITY.—{ FRANKLIN P. STOY, Mayor. A. M. HESTON, Comptroller.

Table for Atlantic City showing LOANS, CITY HALL BONDS, PUBLIC LIBRARY BONDS, SEMI-CENTENNIAL BONDS, WATER BONDS, CITY IMPROVEMENT BONDS, PAVING BONDS, and CREMATORY BONDS.

ATLANTIC HIGHLANDS.—WILLIAM M. ROBERTS, Mayor; H. A. HENDRICKSON, Treasurer.

Table for Atlantic Highlands showing LOANS, REFUNDING WATER, REFUNDING SEWER, ELECTRIC-LIGHT BONDS, FUNDING BONDS, and Bonds exempt from taxation.

BAYONNE.—{ THOMAS BRADY, Mayor. JOS. BRADY, Treas.

Table for Bayonne showing LOANS, CITY OF BAYONNE BONDS, and IMPROVEMENT BONDS.

Table for Bayonne showing LOANS, WATER BONDS, and FINANCIAL STATEMENT MARCH 1, 1904.

BERGEN CO.—ORRIN S. TRALL, Collector.

Table for Bergen Co. showing BOUNTY BONDS, BRIDGE BONDS, and FINANCIAL STATEMENT MARCH 1, 1904.

BLOOMFIELD.—WM. L. JOHNSON, Clerk.

Table for Bloomfield showing LOANS, SEWER BONDS, STREET IMP. BONDS, SCHOOL BONDS, and WATER BONDS.

BRIDGETON.—{ BARTON F. SHARP, Comptroller. S. H. HITCHNER, City Treasurer.

Table for Bridgeton showing LOANS, PUBLIC BUILDING BONDS, STREET BONDS, WATER BONDS, PARK BONDS, and FUNDING BONDS.

BURLINGTON.—GEO. C. GUNN, Treasurer.

Table for Burlington showing LOANS, MEADOW DRAINAGE, PAVING BONDS, WATER BONDS, FIRE DEPARTMENT, and REFUNDING BONDS.

CAMDEN.—{ JOSEPH E. NOWREY, Mayor. R. R. MILLER, Treasurer.

Table for Camden showing LOANS and FINANCIAL STATEMENT MARCH 1, 1904.

Table with columns: NAME AND PURPOSE, Interest Rate, Payable, Principal, When Due, Outstanding. Includes sections for LOANS, STOCKTON BONDS, and TOTAL DEBT, SINKING FUND, ETC.

THE water debt included in the above statement on May 1, 1904, was \$1,985,000, and the water sinking fund (also included above) \$111,587. 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.

Table with columns: Years, Assessed valuation (Real, Personal, Total), Rate of Tax per \$1,000. Includes section for ASSESSED VALUATION.

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.

CAMDEN CO.—M. F. IVINS Collector. Camden is the County seat. COURT HOUSE BONDS (o or r)—County tax (per M) 1903...\$5.40

CAPE MAY.—THOMAS W. MILLET, Mayor. JOHN W. THOMPSON, Recorder. This city is in Cape May Co.

Table with columns: LOANS (When Due), REFUNDING BONDS (Con.), GENERAL IMPROVEMENT BONDS, SEWER BONDS, REFUNDING BONDS.

CAPE MAY SCHOOL DISTRICT.—C. F. QUIDORT, Clerk. LOANS—When Due. 4 1/2s, \$32,000...Dec., 1904 to 1935

Table with columns: LOANS (When Due), BONDING DEBT, SINKING FUND, ASSESSED VALUATION, TAX RATE, POPULATION.

CUMBERLAND CO.—E. P. BACON, County Collector. Bridgeton is the county seat.

Table with columns: LOANS (When Due), ROAD BONDS, ASYLUM BONDS, JAIL BONDS, BRIDGE BONDS, ROAD BONDS.

INTEREST is payable at County Collector's office. TAX FREE.—Bonds are all tax exempt.

Table with columns: LOANS (When Due), WATER BONDS, SCHOOL BONDS.

Table with columns: LOANS (When Due), FUNDING BONDS, REFUNDING BONDS, WATER BONDS, STREET IMP'T BONDS.

Table with columns: SCHOOL BONDS, TOWN HALL BONDS, TAX ARREARAGE BONDS, TIDEWATER SEWER BONDS.

ELIZABETH.—SAMUEL J. BERRY, Mayor-elect. PETER BONNETT, Comptroller. This city got into financial difficulties through making extensive local improvements.

Table with columns: LOANS (When Due), DAMAGE BONDS, SCHOOL BONDS, FIRE DEPARTMENT.

INTEREST on adjustment bonds is paid by the Mercantile Trust Company of New York; on all other issues in Elizabeth.

Table with columns: ASSESSED VALUATION, TAX RATE, ETC.—Years, Assessed valuation (Real, Personal, Total), Rate of Tax per \$1,000.

ENGLEWOOD.—ROBERT JAMIESON, Clerk. This city is in Bergen County. All bonds are tax exempt.

Table with columns: SCHOOL BONDS (When Due), FIRE HOUSE BONDS.

INTEREST on \$375 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.

ESSEX CO.—JOHN F. CLARK Chairman Finance Com. EDW. L. CONKLIN, Auditor. The county seat is Newark.

Table with columns: LOANS (When Due), HOSPITAL BONDS, COURT HOUSE BONDS, ROAD BONDS, PARK BONDS, BRIDGE BONDS.

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 in additional statements.

GLEN RIDGE.—A R BREWER, Mayor. This borough is in Essex County.

Table with columns: LOANS (When Due), ROAD IMP'T. BONDS, PARK BONDS, SEWER BONDS.

GLEN RIDGE SCHOOL DIST.—Wm. Ford Upson, Clerk.

LOANS— When Due. 4s, M&S, \$30,000. Sept. 1914 to '28 | 4s, M&S, \$50,000. Sept. 1, 1929 Bonded debt Nov. 1, 1904. \$89,000

GLOUCESTER CITY.—JOHN H. BOYLEN, Mayor.

This city is in Camden County. Incorporated April 17, 1868. LOANS— When Due. SEWER BONDS— 4s, J&J, \$18,000 c. Jan. 1, 1920 4s, M&S, 18,000 c. March, 1922 4s, J&J, 19,000. Jan. 1, 1924 IMPROVEMENT BONDS— 4 1/2s, M&N 10, \$5,000 c. Nov., 1905 4 1/2s, M&N 10, 5,000 c. Nov., 1908 4s, J&D, 100,000 c. Dec., 1919 4s, M&S, 30,000 c. March, 1922 4s, J&J, 40,000. Jan. 1, 1924 WATER BONDS— 6s, J&J 2, \$20,000 c. 1914 to 1923 (\$2,000 due yearly.) Interest is payable at City Hall.

GLOUCESTER CO.—GEORGE E. PIERSON, Collector. County seat is Woodbury.

LOANS— When Due. ROAD BONDS— 4s, M&N, \$2,000 r. 1905 4s, J&J, 3,375 r. 1905 to 1907 4s, F&A, 4,800 r. 1905 to 1908 4s, A&O, 22,000 r. 1904 to 1910 4s, J&J, 21,000 r. 1904 to 1911 4s, J&J, 16,000 r. Jan. 1, 1905-12 4s, M&S, 7,200 r. 1905-1913 4 1/2s, J&J, 5,000 r. 1904-1914 BRIDGE BONDS— 4 1/2s, \$14,000 r. 1905-1908 JAIL BONDS— 4s, '04, \$13,500 July 1, 1905-13 J&J, \$ 2,500 July 1, 1914 Interest payable in Woodbury. Total debt Jan. 1, 1904. \$85,500 Floating debt. 8,500 Total valuation 1904. 15,858,978 Assessment about 2 3/4 actual value. County tax (per \$1,000) 1904. \$6.60 Population in 1890 was. 28,649 Population in 1900 was. 31,905 TAX FREE—All of the county's bonds are exempt from taxation.

HACKENSACK.—L. A. CAMPBELL, Clerk.

This village is in Bergen County. The floating debt below, \$88,212, is for the construction of Main Street sewer, which was until recently in litigation. The amount will be funded in the fall. LOANS— When Due. SEWER BONDS— 4s, g, F&A, \$36,000 c. Feb. 1905-13 4s, J&D, 1,500 c. June 1, 1905 4s, J&D, 2,250 c. June 1, 1905 4s, A&O, 5,000 c. 1905-1909 4s, J&J, 500 r. July 1, 1905 ROAD BONDS— 5s, F&A, \$20,000 c. Feb. 1, 1905-08 Bonded debt Mar. 11, '04 \$73,000 Floating debt. 104,544 Total debt Mar. 11, '04. 177,544 Assessed valuation, real. 4,488,325 Assessed valuation, pers'l 492,100 Total valuation 1903. 4,980,425 Assesment about 30% actual value. Town tax rate (per M) 1903. \$27.60 Population in 1900 was. 9,443

HARRISON—DR DOLPHIN, Chairman Fid. Com.

This town is in Hudson County. LOANS— When Due. SCHOOL BONDS— 4 1/2s, \$14,000. 1928 STREET IMPROVEMENT BONDS— 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 LOAN OF 1904— 4 1/2s, J&J, \$231,000. 1929 Bonded debt Jan. 1, 1904 \$398,000 Total valuation 1904. 4,304,650 Assessment about actual value. Total tax (per \$1,000) 1903. \$25.40 Population in 1890 was. 8,338 Population in 1900 was. 10,596

HOBOKEN.— FRED. KAUFMANN, Comptroller. JAMES H. LANDRIGEN, Clerk.

Hoboken is in Hudson County. LOANS— Interest. Principal. NAME AND PURPOSE. Rate. Payable. When Due. Outstand'g. 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&C School-house, 1887. 4 1/2 F & A Aug. 1, 1907 45,000 A&B do 1890. c&r 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 do 1904. 4 M & S Mar. 1, 1934 140,000 A Sewer bonds, 1897. 4 J & J Mar. 1, 1917-1928 100,000 A do 1903. 4 M & N Nov. 25, 1913 35,000 D Water bonds, 1890. 4 1/2 M & N Nov. 1, 1910 20,000 B Enginehouse, 1897. 4 A & O Oct. 1, 1917 25,000 A Fire house, 1892. 4 1/2 M & N Nov. 1, 1907 13,000 A do 1893. 4 1/2 F & A Aug. 1, 1908 7,000 B do 1894. 4 M & N Aug. 1, 1909 10,000 A Refunding, 1899. 4 F & A Feb. 1, 1919 75,000 A do 1901. 3 1/2 M & N Nov. 15, 1931 196,000 A do 1902. 3 1/2 M & N Nov. 1, 1932 15,000 A City Hall, 1880. c&r 5 M & S Sept. 1, 1910 60,000 A Police Dept., 1892. e 4 1/2 M & N Nov. 1, 1912 24,000 A Refunding bonds. 4 15,000 A Repaving bonds, 1898. 4 M & N May 1, 1928 150,000 A&B Paving bonds, '98 r&c 4 A & O Oct. 1, 1928 50,000 PAR VALUE OF BONDS—A is \$1,000; B is \$5,000; C is \$10,000; D is \$500.

INTEREST on registered bonds is payable at the City Treasurer's office. Coupons are payable by the First National Bank, the Second National Bank and the Trust Co. of New Jersey, Hoboken, and interest on water bonds at Water Registrar's office.

TOTAL DEBT, ETC.— May 1, 1904. May 1, 1903. May 1, 1902. May, 1901. Total bonded debt. \$1,584,500 \$1,445,000 \$1,424,000 \$1,424,000 Sinking funds. 141,892 121,152 99,192 98,720 Net debt. \$1,442,608 \$1,323,848 \$1,324,808 \$1,325,280 Floating debt. \$77,812 \$98,287 \$78,765 \$90,136

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.

CITY PROPERTY—The city owns parks, public buildings, a water system and other assets amounting to over 1 1/4 million dollars.

ASSESSED VALUATION—The city's assessed valuation (about 66 per cent of the cash value) and tax rate have been as follows:

Real Estate. Personal Property. Total Assessed Valuation. Rate of Tax per \$1,000. 1904. \$33,641,100 \$2,437,180 \$36,078,280 \$23.30 1903. 30,617,500 2,186,400 32,803,900 22.90 1902. 26,089,800 2,132,600 28,222,400 22.90 1901. 26,184,000 2,126,800 28,310,800 24.20 1900. 25,770,900 2,020,230 27,791,130 24.30 1899. 26,138,800 1,909,300 28,048,100 24.80 1898. 25,513,700 1,855,010 27,368,720 24.20 1897. 25,138,500 1,634,390 26,772,890 24.20 1895. 22,124,400 2,242,480 24,366,880 24.20 1890. 17,275,600 1,622,862 18,898,462 24.70 1887. 15,621,100 1,491,300 17,112,400 25.36 1880. 13,575,600 1,284,447 14,860,047 21.81

POPULATION—In 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. LOANS— When Due. BRIDGE BONDS— 4 1/2s, M&S, \$100,000 g&c&r. Sep. 1, '18 4s, J&J, 106,000. r. Jan. 2, 1917 4s, J&J, 22,000. r. Jan., 1905-15 3 1/2s, J&J, 28,000. r. July 1, 1915 3 1/2s, A&O { 105,000 r. Apr. 1, 05-19 5,000 r. Apr. 1, 1920 4s, M&N 30, 27,000 r. Nov. 30, 1916 4s, g, M&S, 26,000 r. Sept. 1, 1923 4s, J&D, 1,633 r. Dec. 1, 1904 4s, J&J, 6,000 r. Jan. 1, 1905 4s, J&J, 900 r. July 1, 1905 4s, J&J, 1,870 r. Jan. 1, 1916 4s, g, '04, J&J, r. 201,000. Jly. 1, '24 LUNATIC ASYLUM BONDS— 4 1/2s, J&J, \$100,000 r. Jan. 1, 1911 (\$10,000 due yearly) to Jan. 1, 1920 4s, J&J, \$60,000. r. Jan. 1, 1905 (\$10,000 due yearly) to Jan. 1, '10 3s, J&J, \$8,000 r. Jan. 1, '05-08 4s, J&D, 50,000 r. Dec. 1, 1912 REFUNDING BONDS— 3 1/2s, M&N, \$45,000 r. May 1, 1922 SNAKE HILL PURCHASE BONDS— 4 1/2s, M&N, \$73,000 r. Nov. 2, 1911 SAILORS' & SOLDIERS' GRAVE BONDS— 4s, A&O, \$12,000 r. Oct. 1, 1907 ELECTRIC-LIGHTING BONDS— 3 1/2s, J&J, \$2,200 r. July 2, 1905 JUDGMENT BONDS— 4s, A&O, \$273 r. Apr. 1, 1905 4s, J&J, 18,791 r. July 3, 1905 4s, M&S, 86 r. Sept. 1, 1905 4s, M&N, 832 r. Nov. 1, 1905 INTEREST is payable by the First National Bank, Jersey City, N.J. TOTAL DEBT, ETC.—The bonded debt Dec. 1, 1903, was \$4,803,763. On Dec. 1, 1903, the sinking fund was \$941,193 and the net debt \$3,862,576.

ASSESSED VALUATION and tax rate have been as follows:

Years. Real. Personal. Total. Tax rate per \$1,000. 1901. \$177,174,837 \$19,262,145 \$196,436,982 \$6.02 1903. 169,470,729 18,569,171 188,039,900 6.49 1902. 162,524,255 18,301,634 180,825,890 5.52 1901. 157,487,349 15,441,162 172,928,511 5.40 1900. 154,731,840 14,396,050 169,127,890 5.53 1899. 147,617,758 12,672,206 160,289,964 5.98 1894. 135,386,022 11,921,881 147,307,903 5.80 1892. 123,387,636 10,107,418 133,495,054 5.60

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, and if not paid within two years the property can be sold to satisfy them. On Feb. 13, 1900, the citizens authorized the purchase of a water plant (now building) for the sum of \$7,595,000. V. 70, p. 344. A contract was signed in 1899 with Patrick H. Flynn (subsequently assigned to the East Jersey Water Co. and by them to the Jersey City Water Supply Co.) to build the water works, the same to be completed by Dec. 25, 1903. The time was further extended to March 1, 1904, but it was not until Nov. 16, 1904, that the contractors wrote the city that the plant had been completed. The city has paid nothing on this plant and has two years in which to test its workings before accepting it. Jersey City is in Hudson County.

LOANS— Interest. Principal. NAME AND PURPOSE. Rate. Payable. When Due. Outstand'g. Refund. assess. b'ds, 1893. c&r 5g. M & S Sept. 1, 1923 z\$700,000 do do 1894. c&r 5g. M & N May 1, 1924 z600,000 City government, 1872. 7 J & J July 1, 1913 z550,000 City Hall, 1891. part c&r 5 F & A Feb. 10, '05 to '12 *80,000 do 1894. 5g. J & J Jan. 1, '13 to '22 *200,000 do 1894. c&r 5g. J & J Jan. 1, 1923 350,000 do 1896 and 1897. 4 F & A Feb. 1, 1905-07 *30,000 Refunding, 1897. c&r 4 1/2 M & N May 1, 1927 1450,000 do 1900. 3 1/2 J & D June 1, 1920 1125,000 do 1900. 3 1/2 A & O April 2, 1910 *30,000 do 1904. c&r 4g. A & O April 1, 1934 4,000,000 Park, 1897. c&r 4g. M & N May, 1927 *100,000 do 1902. 4 M & S Mar. 1, 1932 *100,000 Fire Engine House, Police Station, etc., Bonds— Fire Department. 1897. 4 J & J June 1, 1909 112,000 do do buildings. 3 1/2 A & O Apr. 1, 1905-09 *5,000 Police stations, 1892. 5 J & J Jan. 1, 1909 *20,000 do do 1891. 4 1/2 J & J Jan. 1, 1906-7 *10,100 do do 1897. 4 1/2 J & J June 1, 1905 *5,000 do do 1897. 4 J & J Feb. 15, 1910 *17,500 Police Department, 1901. 4 M & S { Sept. 1, '10-13 } *35,000 { (\$10,000 y'ly) } Funded debt bonds, 1901. 4g. M & N May 1, 1931 1207,000 Funding bonds. 1904. 4 F & A Feb. 1, 1934 465,000 Funding Loans to Fund— Assessment bonds, 1875. c&r 7 J & D June 1, 1905 z600,000 do 1876. c&r 7 J & J Jan. 1, 1906 z300,000 do 1891. 5 A & O Apr. 1, 1916 z1,469,000 Floating debt, 1879. c&r 6 F & A Feb. 1, 1909 z1,353,000 Maturing bonds, 1880. 6 J & D June 1, 1910 1450,000 do do 1892. 5 J & J Jan. 2, 1922 1200,000 Differences, &c., 1881. 5 A & O Apr. 1, 1911 1150,000 Street lighting. 1897. 4 J & J July 1, 1905-7. *11,400 do do ..1900. 3 1/2 J & J { Jan. 1, '05 11 } *11,992 { (\$2,500 y'ly) } do do ..1901. e&r 3 1/2 { Sept 1, '05-11 } *14,216 { (\$2,000 y'ly) }

NAME AND PURPOSE.	Interest.		Principal.		Outstand'g
	Rate.	Payable.	When Due.	When Due.	
Public library bonds, 1898..c	4g.	A & O	Apr. 1, 1928		\$150,000
do do 1900..r	3 1/2	A & O	Apr. 1, 1928		75,000
Funding Loans to Fund—					
Tax arrearages, C.R.R. of N.J.	3 1/2	J & J	Jan. 1, 1907		\$14,000
do 1901.....	4g.	M & N	May 1, 1906		1600,000
Improvements, 1874.....r	7	J & J	Jan. 3, 1906		60,000
Property purchased.....r	4	with bond optional			499,216
School Bonds, including Bergen, etc., issues—					
Pub. schools 1897.....c&r	4	F & A	Aug. 2, 1927		\$200,000
do 1898.....r	4g.	F & A	Aug. 1, 1918		\$100,000
do 1900.....r	3 1/2	J & J	Jan. 2, 1910		\$55,000
do 1901.....r	4g.	M & N	May 1, 1931		\$182,000
do 1903.....r	4	J & D	June 1, 1933		25,000
do 1904.....r	4	J & J	July 1, 1934		350,000
do 1904.....r	4	M & S	Dec. 1, 1905-07		55,000
Sewer, 1904.....	4	M & S	Sept. 1, 1934		134,500
Streets and Sewers Assessment Bonds—					
Streets and sewers, 1892.c&r	5	J & J	Jan. 2, 1922		\$548,000
Water loan, 1876.....r	7	J & J	Jan. 1, 1906		a60,000
do 1876.....r	7	M & N	Nov. 1, 1906		a61,000
do 1878.....r	7	M & S	Mch. 26, 1908		a47,000
do 1873.....c&r	7	M & N	May 1, 1913		a500,000
do 1877.....c&r	6	J & J	July 1, 1907		a255,000
do 1879.....c&r	6	F & A	Feb. 1, 1909		a50,000
do 1879.....c&r	6	J & J	July 1, 1909		a50,000
do 1883.....c&r	5	F & A	Feb. 1, 1913		a525,000
do 1891.....c&r	5	A & O	Apr. 1, 1916		\$586,000
do 1891.....c&r	5	J & D	June 1, 1921		350,000
do 1892.....c&r	5	J & J	Jan. 2, 1922		\$248,000
do 1893.....c&r	5	J & J	Jan. 2, 1923		\$200,000
do 1895.....r	4 1/2	J & J	Jan. 2, 1925		179,000
do 1899.....r	4	J & J	Jan. 2, 1929		100,000
do 1903.....	4g.	M & S	Sept. 1, 1932		400,000
do 1904.....	4	M & S	Sept. 1, 1934		127,084
Refund'g Water Bonds, 1902.c	4g.	A & O	Apr. 1, 1932		1,175,000
do do do 1902.c	4g.	M & S	Sept. 1, 1932		500,000
do do do 1904.c	4g.	A & O	April 1, 1934		250,000
Past due, not presented for payment—					
City Hall.....	5		Feb. 10, 1902		5,000
Improvements.....	7				1,750
Funded debt.....	4		May 1, 1897		2,000
Morgan Street dock.....	7		June 8, 1900		2,000

a \$1,000 each. † Secured by special sinking fund.
 * Wholly in sinking fund. z 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.—	Dec. 1, 1903.	Dec. 1, 1902.
General account debt.....	\$3,516,897 70	\$9,238,738 74
Assessment account debt.....	4,217,000 00	4,217,000 00
Temporary loans.....	788,891 80	744,558 08
Improvement certificates.....	623,377 15	709,096 66

Tot. liabilt's (exclud'g water debt).	\$14,146,166 65	\$14,909,393 48
Cash in City Treasury.....	\$741,253 81	\$404,215 02
Cash and bonds held in sinking funds	3,736,253 46	3,246,372 67
Taxes due and unpaid.....	4,630,828 39	4,487,335 45
Assessments due and unpaid.....	561,633 20	2,268,800 57
City property.....	4,561,950 00	4,561,950 00
Other items.....		665,332 96

Total resources.....	\$14,231,918 86	\$15,634,006 67
Water debt (sink'g funds not deducted).	\$5,555,000	\$5,155,000

SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on December 1, 1903, were as follows:

	Cash.	Securities.	Total.
General sinking funds \$291,522 73		\$2,541,587 84	\$2,833,170 57
Water sinking funds... 19,595 57		883,487 32	903,082 89
Total.....	\$311,178 30	\$3,425,075 16	\$3,736,253 46

ASSESSED VALUATION.—			
	Real.	Personal.	Total.
1904.....	\$93,441,985	\$12,163,360	\$105,605,345
1903.....	88,938,220	11,966,246	100,904,466
1902.....	88,328,970	12,221,096	100,550,066
1901.....	86,241,745	9,360,817	95,602,562
1900.....	84,552,605	8,732,395	93,285,000
1895.....	81,968,790	7,370,832	89,339,622
1890.....	73,059,265	5,898,150	78,957,415
1886.....	61,894,739	4,985,200	66,879,939
1880.....	54,122,875	5,343,815	59,466,690

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.—

This town is in Hudson County.

LOANS—	When Due.	IMPROVEMENT—
REFUNDING BONDS—		4s, F&A, \$10,000.....Feb. 1, 1905
4s, J&D, \$90,000.....	June 1, 1925	4s, F&A, } 5,000.....Feb. 1, 1908
FUNDING BONDS—		4 1/2s, M&N, 40,000.....1907
4s, M&N, \$105,000 Nov 1, 1905-'11		6s, A&O, \$58,000.....Oct. 1, 1917
4s, J&J, 100,000..July 1, 1905-24		5s, A&O, 30,000.....Oct. 1, 1917
SCHOOL BONDS—		5s, A&O, 13,000.....Oct. 1, 1918
5s, M&S, \$5,000.....1906		4s, F&A, 10,000 ..Feb. 1, 1929
5s, M&S, 10,500.....1907		Bonded debt May 1, 1903..\$599,800
5s, J&D, 5,000.....1908		Floating debt (add'l).... 149,833
4s, M&S, 12,000.....1908 to 1909		Sinking fund assets..... 53,642
4s, M&S, 7,000.....1910		Total valuation 1904.....6,271,575
4s, F&A, 34,000... Feb. 1, 1911-31		Tax rate (per \$1,000) 1904..\$25-20
(\$8,000 due in 1911; \$6,000 in 1916-1921; \$7,000 in 1926-31.)		Population in 1900 was.....10,896
4s,, \$30,000.....1932		
FIRE DEPARTMENT—		
5s, F&A, \$2,000 ... 1905 to 1906		
(\$1,000 annually on Aug. 1.)		

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 National Bank.

LONG BRANCH.—B. B. NEWCOMB, Clerk.

This borough is in Monmouth Co. [\$400,000 bonds voted Nov. 8, 1904.]	
Bond. debt May 1, 1904	\$89,000
Floating debt.....	12,000
Total debt May 1, 1904.	101,000
Tax valuation, real.....	11,458,000
Tax valuation, personal	920,615
Total valuation 1903..	12,378,615
Tax rate (per \$1,000) 1903..	19-20
Population in 1890 was.....	7,231
Population in 1900 was.....	8,872
School Dist. Bonds—	
4 1/2s, M&S, \$19,000..Sept. 1, 1912	
4 1/2s, J&J, { 19,000..Jan. 1, 1923	
{ 18,000..Jan. 1, 1933	

MADISON.—H. VAN W. MYER, Clerk.

This borough is in Morris County. Bonds are tax exempt.
 LOANS—
 ROAD BONDS—
 4 1/2s, F&A, \$19,000...1903 to 1909
 (\$2,000 due yearly.)
 SCHOOL BONDS—
 5s, A&O, \$15,000.....1917-1931
 REFUNDING BONDS—
 4s, F&A, \$20,000.....1919
 INTEREST is payable at the First National Bank of Madison.

MERCER CO.—EDWARD P. MOUNT, Collector.

County seat is Trenton.
 LOANS—
 BRIDGE BONDS—
 5s,, \$50,000.....Feb. 1, 1904
 (Part due yr'ly) to Feb. 1, 1909
 4s, J&J, \$30,000 ..Jan. 1, 1923
 4s, M&S, 14,000.....Mar. 1, 1924
 ROAD IMPT. BONDS—
 4s,, \$30,000...Dec. 1, 1905
 (\$10,000 due yearly) to Dec. 1, '06
 4s, A&O, \$60,000....Oct., 1905-10
 4s, J&D, 100,000 .. June 1, 1933
 BUILDING BONDS—
 3 1/2s, A&O, \$228,500..Apr. 1, 1941
 4s, F&A, 20,000 .Feb. 1, 1944

MIDDLESEX CO.—DAVID SERVISS, Collector.

County seat is New Brunswick.
 LOANS—
 RENEWAL BONDS—
 4s, J&J, \$35,000 r.. 1905-1911
 (\$5,000 due yearly on Jan. 1.)
 3 1/2s, J&J, { \$15,000r.Jan.1,'12-14
 { 4,000r.Jan.1, 1915
 3 1/2s, J&J, 18,000 r...1916-1919
 4s, J&J, 8,000 r.....
 ROAD BONDS—
 3 1/2s, J&J, \$6,400 r.....1905-1912
 3 1/2s, F&A, 29,400 r.Feb. 9, 1905-'11
 4s, A&O, 40,000 r. Apr. 1, 1905-13
 4s, '04, J&J, 48,000.. Jan., 1912-21
 (See V. 79, p. 118 for maturity.)
 INTEREST is payable at the Co. Collector's office, New Brunswick.
 TAX FREE.—All bonds issued by this county are tax exempt.

MILBURN TOWNSHIP.—JOHN F. GENT-ZEL Clerk.

This township is in Essex County.
 LOANS—
 SEWER BONDS—
 4 1/2s, M&S, \$70,000 c..Sept. 1, '23
 4 1/2s, M&S, 70,000 c..Sept. 1, '33
 4 1/2s, '04, M&N, 35,000. Sep. 1, 1934
 School 4s, M&N....., \$41,500
 (+2,000 yearly.)
 INTEREST on sewer bonds is payable at U. S. Mortgage & Trust Co., New York City.

MONTCLAIR.—{ D. D. DUNCAN, Chairman. { SILAS STUART, Treasurer.

This town is situated in Essex County. All bonds are tax exempt.
 LOANS—
 RAILROAD BONDS—
 5s, M&N, \$50,000 c. Nov. 1, '05-'09
 5s, M&N, 135,000 c. Nov. 1, 1910-18
 SEWER BONDS—
 5s, M&N, \$100,000.... May 1, 1913
 4s, J&D, 30,000..... June 1, 1905
 SCHOOL BONDS
 5s, M&N, \$18,000 c.... 1905-1921
 4s, g., M&S, \$21,000, c..1905-1911
 (\$3,000 due yearly on Sept. 1.)
 3 1/2s, g. J&J, \$9,000 c..J'ly 1, '05-'13
 5s, M&N, 27,500 c.. May 1, 1913
 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.

MORRIS COUNTY.—G. A. BECKER, Director

Board Chosen Freeholders. Morristown is the county seat.
 LOANS—
 4s, g.,, \$400,0001935
 (Subject to call after 1903)
 Bond. debt May 10, 1904..\$400,000
 Floating debt..... 40,250
 Assessed valu'n, real..25,280,824
 INTEREST is payable at the Morristown Trust Co.

NEWARK.—FREDERICK T. JOHNSON, Compt'r.

Newark is situated in Essex County. All bonds are tax exempt.
 LOANS—
 NAME OR PURPOSE. Interest. Principal. Outstand'g.
 Annexation.....1886 4 M & S Mch. 24, 1906 \$126,000
 City Hall bonds.....1901 3 1/2 J & J Jan. 1, 1931 1,000,000
 do do1902 3 1/2 J & J Oct. 1, 1932 500,000
 City Hospital bonds.....1902 3 1/2 J & J Jan. 1, 1932 300,000
 City improvement refunding.. 4 M & S Mch. 15, 1923 1,500,000
 City tax.....1886 4 J & J July 1, 1906 158,000
 Corporate.....1878 6 F & A Aug. 1, 1908 700,000
 do1880 5 J & D June 1, 1910 500,000
 Intercepting sewer.....1888 4 A & O Apr. 10, 1908 620,000
 School bonds.....1897 3-35 A & O Oct. 1, 1917 200,000
 do do1896 4 J & D June 1, 1916 100,000
 do do1898 4 F & A Aug. 8, 1918 100,000
 do do1899 3 1/2 J & D Dec. 1, 1929 300,000
 do do1902 3 1/2 J & J Oct. 1, 1932 100,000
 do do1903 3-3 M & N May 1, 1933 100,000
 do do1904 r 4 A & O Apr. 1, 1934 200,000
 Sewer.....1879 6 M & S Mch. 1, 1909 180,000
 do1897 4 M & S Mch. 1, 1907 30,000
 Street improvement.....1879 6 M & S Mch. 1, 1909 270,000
 do do and sewer.1886 4 M & N Apr. 24, 1906 500,000
 Street opening.....1895 4 F & A Aug. 5, 1915 100,000
 Tax arrearage.....1895 4 July 1, 1905 66,000
 do1896 4 July 1, 1906 66,000
 do1897 4 July 1, 1907 86,000
 do1898 4 July 1, 1908 88,000
 do1899 4 July 1, 1909 89,000
 do1900 4 July 1, 1910 87,000
 do1901 4 J & J July 1, 1911 75,000
 do1902 4 J & J July 1, 1912 67,000
 do1903 4 J & J July 1, 1913 57,000

Table with columns: NAME OR PURPOSE, Interest Rate Payable, Principal When Due, and Outstanding. Lists various loans and bonds with their respective terms and amounts.

Table showing interest payable at office of City Treasurer and at local banks. Includes columns for Dec. 31, 1903, Dec. 31, 1904, and Dec. 31, 1901.

INTEREST is payable at office of City Treasurer and at local banks. TOTAL DEBT, SINKING FUNDS, ETC.—

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, and Tax per \$1,000. Shows assessed valuation and tax rates from 1880 to 1904.

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.

Table listing loans and sinking fund bonds for New Brunswick, including terms and due dates.

INTEREST on all bonds payable at the National Bank of New Jersey, New Brunswick, where principal will be payable at maturity.

Table showing total debt, sinking fund, and cash assets for New Brunswick as of April 1, 1904, 1903, and 1902.

Table showing assessed valuation for New Brunswick by year, with columns for Real Estate, Personal Property, Total Assessed Valuation, and Rate of Tax per \$1,000.

POPULATION.—Population in 1900 was 20,006; in 1890 it was 18,603; in 1880 17,166; in 1870 it was 15,058.

ORANGE.—ISAAC SHOENTHAL, Mayor-elect. DANIEL A. DUGAN, City Clerk. F. G. COUGHTRY, Chairman Fin. Committee.

Table listing loans and tax arrears for Orange, including sewer assessment bonds, city hall bonds, and street assessment arrears.

Table listing loans and sewer bonds for Passaic, including terms and due dates.

Table showing total debt, sinking funds, and net debt for Passaic as of April 1, 1904, 1903, 1902, and 1901.

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:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, and Tax Rate per \$1,000. Shows assessed valuation and tax rates from 1880 to 1904.

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.

Table listing loans and sinking fund bonds for Passaic, including terms and due dates.

PASSAIC CO.—GEO. W. BOTBYL, Clerk. P. H. SHIELDS, Collector.

Table listing loans and court house bonds for Passaic Co., including terms and due dates.

PATERSON.—JOHN DONAHUE, Comptroller. H. DREW, Chair. Fin. Committee.

Table listing loans and sinking fund bonds for Paterson, including terms and due dates.

PAR VALUE OF BONDS—Most of the bonds are for \$500 each INTEREST is payable at the City Treasurer's office.

Table with columns for years (June 1, '04, Mar. 21, '04, Mar. 20, '03, May 1, '02) and rows for Total bonded debt, Bills payable, certificates, &c., and Total debt.

The sinking fund on June 1, 1904, aggregated \$372,520. The value of the city property is \$2,273,100.

ASSESSED VALUATION—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

Table with columns for Years, Real Estate, Personal Property, Total Assessed Val., and Rate of Tax per \$1,000.

POPULATION—In 1900 (U. S. Census) was 105,171; in 1890 it was 78,347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY.—{ GARRET BRODHEAD, Treas. W. T. STASEY, Chair. Fin. Com. This city is in Middlesex County. Bonds are exempt from all taxes.

Table with columns for Loans (School, Fire Dept., Water) and Tax Arrearage Bonds (Assessment, Refunding Water, Recapitulation).

INTEREST is payable in Perth Amboy.

PHILLIPSBURG.—JOSEPH H. FIRTH, Mayor. This town is in Warren County.

Table with columns for Refunding, Improvement, Municipal, Construction, School, Sewer, and Outstanding orders.

PLAINFIELD.—W. F. ARNOLD, Treasurer. This city is in Union County. (\$60,000 school bonds offered June 6.)

Table with columns for Loans (Sewer, School) and Water Bonds Renewed.

RAHWAY.—{ JAMES H. TERRILL, 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.

Interest on these water bonds is also now promptly paid.

Table with columns for Loans (Adjustment Bonds, Bldg. & Fire Appar., School, Water) and Water Bonds Renewed.

INTEREST payable at Mercantile Trust Co., New York City.

RED BANK.—Dr. A. G. BROWN, Chair. Fin. Com. This town is in Monmouth County.

Table with columns for Loans (Water-Works, Bldg. & Fire Appar., School, Water) and Assessed valuation, Tax rate, and Population.

INTEREST is payable at First National Bank, Red Bank.

RIDGEFIELD PARK.—JAS. H. BOSWELL, Tr. This village is in Bergen County.

Table with columns for Loans (Sewer, Road) and Bonded debt, Assessed valuation, Assessment, Tax rate, and Population.

RUTHERFORD.—{ A. H. BRINKERHOFF, Mayor. ROBERT LEEDS, Clerk. This borough is in Bergen County. The bonds are exempt from taxation.

Table with columns for Loans (Funding Bonds, Improvement Bonds, Street Bonds) and Floating debt, Sinking fund, Tax valuation, Personal, Total valuation, Total tax, Population in 1890, and Population in 1900.

RUTHERFORD SCHOOL DISTRICT.—AL R W Clerk. Bonded debt Mar. 1, 1904 \$59,545 Assessed valuation 1903 \$3,700,000 School tax (per \$1,000) '03 \$6.80

SOUTH ORANGE.—{ ROBERT S. SINCLAIR, Pres. THOMAS G. CONWAY, Treas. This village is in Essex County.

Table with columns for Loans (Refunding Bonds, Sewer) and Bonded debt, Tax valuation, Personal, Total valuation, Tax rate, Population in 1890, and Population in 1900.

SOUTH ORANGE SCHOOL DIST.—H A H Clerk. This district includes the township of South Orange and the village of South Orange.

Table with columns for Loans (F&A) and Bonded debt, Tax valuation, Personal, Total valuation, Assessed valuation, and School tax.

SUMMIT.—J F HAAS Mayor. This city is in Union County. Interest payable at Summit.

Table with columns for Loans (School, Fire Dept., Sewer) and Bonded debt, Floating debt, Sinking fund, Tax valuation, Personal, Total valuation, Tax rate, Average school tax, Population in 1890, and Population in 1900.

INTEREST on \$65,000 series due 1933 is payable in New York City; on all other issues at office of City Treasurer.

TRENTON.—{ FRANK S. KATZENBACH, JR. 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 for Loans (Alms House, City Hall Improvement, Contingent, Coupon, Crematory, Fire Department, Funding) and Poor, Alms H. & Printing, School House, Sewer Comm. Stations, Sewer Certificates, Refunding, and Paving.

CHAMBERSBURG BONDS, ASSUMED. REDEMPTION, ETC.—5s. Semi-an. \$36,000...1905 & 1906 Subject to call after 10 years.

WILBUR BONDS, ASSUMED. IMPROVEMENT—5s. J&J, \$15,000 July 21, 1913 5s. F&A, 15,000 Aug. 1, 1915

Table with columns for Loans Payable by Special Assessment (Street Improvement) and Assessed upon prop. benefited—Street Improvement.

WATER LOANS REPORTED SEPARATELY.

Table with columns for City Water, Chambersburg Water, and various bond details including amounts and due dates.

INTEREST is payable at Treasurer's office in Trenton.

TOTAL DEBT, ETC.—

Table showing total bonded debt, sinking funds, net debt, and water debt for various years from 1903 to 1909.

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."

Table with columns for Years, Real Estate, Personal Property, Deductions, Net Valuation, and Rate of Tax per \$1,000.

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.

Table detailing LOANS (School House Bonds, Sewer Bonds) and TOWN HALL CONSTRUCTION with amounts and due dates.

UNION CO.—E. M. WOOD, Collector.

County seat is Elizabeth. Bonds are tax exempt.

Table detailing LOANS (Deficiency Bonds, Road Bonds, Court-House Bonds, War Bonds) and Sheridan House Pur. bds.

WEEHAWKEN.—THOMAS CARROLL, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken.)

Table detailing LOANS (Road and Sewer Bonds) and tax valuation details.

Table detailing WEHAWKEN SC. D.—LOANS and A. V. BRIESEN, Clerk.

WESTFIELD.—L. THOMPSON, Clerk.

This township is in Union County.

Table detailing LOANS (School Bonds, Sewer Bonds) and LIBRARY SITE BONDS.

WEST HOBOKEN.—F. A. SCHWARTZ, Treasurer.

This town is situated in Hudson County.

Table detailing LOANS (School Building & Sites, Renewal Bonds) and LIBRARY SITE BONDS.

INTEREST on bonds marked * is payable at the First National Bank of Hoboken and those marked † at the Hudson Trust Co.

WEST NEW YORK.—FRAN. F. TOWN, Clerk.

This town is in Hudson County.

Table detailing LOANS (Sewer Bonds, Street Bonds, Fire House Bonds) and total debt details.

INTEREST is payable at Hudson Trust Co., West Hoboken.

WEST ORANGE.—JOHN H. MORAN, Chairman.

This town is situated in Essex Co. Bonds are exempt from tax.

Table detailing LOANS (Redemption Bonds, Refunding Road Bonds, Sewer Bonds) and Floating debt.

WEST ORANGE SCH. DIST.—Frank L. Baldwin, Clerk.

Table detailing LOANS (F&A, M&S, A&O) and interest on loan of 1904.

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.

Large table with columns for Place, Total Debt, Assessed Valuation, Tax rate per \$1,000, and Population in 1900.

State of Pennsylvania.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - One of Original Thirteen
 Total area of State (square miles) - - - - - 45,215
 State Capital - - - - - Harrisburg
 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, 1906) - William L. Mathues

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.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
Agricultural College b'ds, '72. r	6	F & A	Feb. 1, 1922	\$500,000
Funding loan, 1881..... r	4	F & A	Feb. 1, 1912	3,372,250
do 1881..... r	3½	F & A	Feb. 1, 1912	695,450
Proceeds of farm sale, 1887... 6	Quar.		Held in State } Treasury. }	17,000
Unfunded debt and debt upon which interest has ceased...				134,117

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, 1903.	Dec. 1, 1902.	Dec. 1, 1901.
Total public debt.....	\$4,718,817	\$4,806,649	\$6,815,299
Sinking funds.....	4,439,822	4,432,024	6,311,623

Net debt.....	\$278,995	\$374,625	\$503,676
Unfunded debt (incl'd above).	\$134,117	\$134,149	\$134,149

The sinking fund on December 1, 1903, held the following securities: Allegheny Valley Railroad bonds, \$600,000; interest on same, \$12,500; cash, \$3,827,322; total, \$4,439,822. Balance in Treasury Dec. 1, 1903, was \$15,818,559 19.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past-due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

Years.	Assessed Valuation.		
	Real.	Personal.	Total.
1903.....	\$3,359,159,344	\$846,483,115	\$4,205,642,459
1902.....	2,930,682,780	988,242,477	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	859,979,331	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

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., e'c.

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 tri-ennially under the minority system of voting, by which the minority party in each County usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations.

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to 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.—

1900.....	6,302,115	1860.....	2,906,215	1820.....	1,049,458
1890.....	5,258,014	1850.....	2,311,786	1810.....	810,091
1880.....	4,282,891	1840.....	1,724,033	1800.....	602,365
1870.....	3,521,951	1830.....	1,348,233	1790.....	434,373

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 Dec. 2, 1816. 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, 1903, being 13, with deposits aggregating \$129,076,595 84.

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. 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. Incorporated Apr. 13, 1840.

Table of Loans for Allegheny, listing Name and Purpose, Interest Rate, Payable, When Due, and Outstanding amounts.

Table of Sewer Bonds for Allegheny, listing Name and Purpose, Interest Rate, Payable, When Due, and Outstanding amounts.

Table of Street Improvement Bonds for Allegheny, listing Name and Purpose, Interest Rate, Payable, When Due, and Outstanding amounts.

Table of Water Bonds for Allegheny, listing Name and Purpose, Interest Rate, Payable, When Due, and Outstanding amounts.

Table of Wharf renewal bonds for Allegheny, listing Name and Purpose, Interest Rate, Payable, When Due, and Outstanding amounts.

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.—

Table showing Total bonded debt, Sinking funds, Net debt, and Water debt for Allegheny across different years.

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

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.—

Table of Assessed Valuation for Allegheny, showing Total Assessed Valuation and City Tax per M. for various years.

POPULATION.—In 1900 (Census) was 129,896; in 1890 was 105,287; in 1880 it was 78,682; in 1870 it was 53,180.

ALLEGHENY 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, 1904, together with the value of school property for each.

Table of Bonded Debt and Val. of Property for Allegheny School Districts, listing Districts, Debt, and Property values.

ALLEGHENY CO.—R. J. CUNNINGHAM, Compt'r. D. F. COLLINGWOOD, Treas.

Pittsburgh is the county seat.

LOANS—When Due.

Table of Loans for Allegheny County, listing various bond types like Coupon County Poor Bonds, Court House Bonds, and Riot Bonds.

ROAD BONDS—(Coupon)—(Con.).

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.—Nearly all bonds are free from tax to the holders, the county paying the State tax on all but the road bonds due in 1933 (to be paid by the holders thereof), and the compromise 5s, which are exempt with the exception of \$199,375 68 registered bonds.

ALLENTOWN.—A. L. REICHENBACH, Comptroller.

Allentown is the county seat of Lehigh County.

LOANS—When Due.

Table of Loans for Allentown, listing City Bonds, Refunding Bonds, and Water Bonds.

INTEREST is payable at office of City Treasurer.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—

Table of Loans for Allentown School District, listing various bond types and their terms.

ALTOONA.—JOSEPH F. HAMMER, Comptroller.

This city is in Blair County. Incorporated 1868. Bonds are tax exempt. Population now estimated at over \$54,000.

LOANS—When Due.

Table of Loans for Altoona, listing Refunding Bonds, Improvement Bonds, and Water Bonds.

INTEREST on the bonds due from 1905 to 1906 is paid by Townsend Whelen & Co., Philadelphia, Pa.; on others at the City Treasurer's office.

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city Apr. 1, 1904, was \$1,644,100.

ALTOONA SCHOOL DISTRICT—C. M. PIPER, Sec'y.
 Bonds of 1886 r. \$3,000
 Bonds of 1894 r. 25,000
 Ref'd'g bonds of 1900 r. 92,000
 Bond. debt Nov. 1, 1904...120,000

Value school prop. 1904 \$533,000
 Interest payable in Altoona.
 Tax valuation 1904...\$18,701,000
 School tax (per M.) 1904...\$6'00

BELLEVUE.—

This borough is in Allegheny County.

LOANS—
 6s, \$3,000.....1905-1907
 5s, 11,500.....1903-1914
 4 1/2s, 15,000.....1905-1919
 4 1/2s, 7,000.....1907-1913
 4 1/2s, 16,000.....1914 1917
 4 1/2s, 5,000.....1918
 4 1/2s, 12,000.....1919-1920
 4s, J&D², 48,000 June 2, 1905-31
 (V. 74, p. 1102 for maturity)

SEWER BONDS—
 4s, \$48,000.....1914 to 1924
 (Due \$2,000 yearly to 1920; \$8,000 '21-'23, and \$10,000 in 1924).
 4s, J&D, \$40,000..Dec. 1925 to '28
 Bonded debt Mar. 1, 1903. \$207,500
 Assessed valuation 1903 3,629,930
 Assessment about 50% act'l value.
 Tax rate (per \$1,000) 1902..\$17'00
 Population in 1890 was.....1,418
 Population in 1900 was.....3,416

BERKS COUNTY—J. ED. MILLER, Deputy County Comptroller.

Reading is the county seat. Bonds are exempt from State tax.

LOANS—
FUNDING BONDS—
 3 1/2s, M&N, \$50,000 c. May 1, 1915
 (Subject to call after May 1, 1911.)
 3 1/2s, M&N, \$35,000 c. May 1, '0
 (Subject to call after May 1, 1915).
 Bonded debt Oct. 14, 1904. \$85,000
 Floating debt Jan. 1, 1904. 90,500

Total debt Jan. 4, 1904...\$175,800
 Sinking fund 14,462
 Net debt Jan. 4, 1904 ... 161,338
 Assessed valua'n 1903. 84,317,541
 Assessment about 2/3 actual value.
 County tax (per \$1,000) '03 \$3'00
 Population in 1900 was 159,615
 Population in 1890 was...137,327

INTEREST is payable at office of County Treasurer.

BETHLEHEM.—WILLIAM J. FINK, Secretary.

This borough is in Northampton County. Bonds are tax exempt. Annexation of West Bethlehem authorized by vote Aug. 9, 1904.

Bond. debt Mar. 1, 1904. \$215,300
 All 4% borough bonds.
 Assessed valua'n 1903. \$3,936,704

Tax rate (per \$1,000) 1903..\$16'00
 Population in 1890 was.....6,762
 Population in 1900 was.....7,293

BRADDOCK.—EDGAR S. MILLS, Boro. Treas.

This borough is in Allegheny County.

LOANS—
FUNDING & IMP'T BONDS—
 4s, J&J, \$98,000...1904-1930
 Street imp't., 4'9s, J&D...\$61,500
 Reservoir, 4 1/2s, M&S..... 89,500
 Sewer, 4'8s, M&N..... 24,500
 Refund. street, 4 1/2s, J&J... 6,500
 Imp't. bonds, 4 1/2s, A&O... 74,000

Water bonds\$17,000
 Total debt Mar. 1, 1904..\$371,000
 Tax valuation 1903.....7,561,700
 Assessment about 1/2 actual value.
 Tax rate (per \$1,000) 1903...\$8'00
 Population in 1890 was.... 8,561
 Population in 1900 was....15,654

BRADDOCK SCHOOL DIST.—VICTOR C. KNORR, Sec'y.

4s, M&S, \$117,000..... 1904-1932
 Bonded debt Mar. 24, '03. \$283,500

Value school prop'ty '03. \$480,000
 School tax 1903.....\$8'00

BRADFORD.—F. M. KELLEHER, Comptroller.

This city is in McKean County.

LOANS—
IMPROVEMENT BONDS—
 3 1/2s, Mch., \$20,700.....1906-1921
BUILDING BONDS—
 4s, A&O, \$30,000.....1906-1926
 (\$10,000 due every 10 years.)
MAIN & CONGRESS STS. BOND—
, \$25,000Feb. 1, 1906-16

REFUNDING BONDS—
 3 1/2s, Sept., \$13,881.....1906-1921
 Total debt Apr. 1, 1904. 95,581
 Sinking fund Apr. 1, 1904. 33,144
 Tax valuation 1904.....4,970,000
 Assessment is about 2/3 actual value
 Total tax rate (per M.) 1903. \$30'25
 Population in 1890 was ...10,514
 Population in 1900 was....15,029

TAX FREE.—School bonds and city bonds when held outside the 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.

(\$1,000 c. Nov. 1, 1905-06
 4s, M&N, { 10,000 c. Nov. 1, 1907-16
 { 6,500 c. May 1, 1905-17
 Total debt April 1, 1904. \$46,900

Sinking fund..... \$7,000
 Assessed valua'n 1904..4,900,000
 School tax (per \$1,000) '04. \$12'00

INTEREST is payable at office of City Treasurer.

CARLISLE.—HARRY G BROWN, Burgess.

Carlisle is in Cumberland County. The borough owned in 1904 gas, water and electric-light stock valued at \$45,275, besides a borough market from which a revenue of \$3,000 a year is derived, and other property, total assets being \$97,105.

LOANS—
GENERAL PURPOSES—
 4s, A&O, \$16,500....Apr. 1, 1908
 4s, J&J, 20,000....Jan. 1, 1909
 4s, J&J, 20,000....July 1, 1909
 4s, J&J, 5,500....July 1, 1911
 4s, J&J, 15,000....July 1, 1913
 4s, A&O, 20,000....Apr. 1, 1916

Int. paid by Carlisle Deposit Bank.
 Bonded debt Mar. 1, 1904. \$97,000
 Total valuation 1903 ...1,800,000
 Assessment is 2/3 actual value.
 Total tax (per \$1,000) 1903. \$6'50
 Population in 1890 was.....7,620
 Population in 1900 was.....9,626

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—
 3 1/2s, \$25,000.....Dec. 1, 1930
 (Subject to call after 1905.)
 3 1/2s, A&O, \$16,000....Apr. 1, 1933
 (Optional after Apr. 1, 1908.)
REFUNDING BONDS—
 3'8s, J&J, \$97,400....July 1, 1919
 (\$10,000 subject to call after 1900
 and the remaining bonds after '09)

Bond. debt Mar. 5, 1904. \$138,400
 Fl. ating debt 22,807
 Total valuation 1903 .. 2,537,107
 Assessment is 2/3 actual value.
 Bond tax (per \$1,000) 1903.. 4'50
 Borough tax (per \$1,000) '03. 4'50
 School tax (per \$1,000) 1903. 6'00
 Population in 1890 was.....7,863
 Population in 1900 was.....8,864

CHESTER.— { WM. J. OGLESBY, Comptroller.
{ J. CRAIG JR., Treasurer.

Chester is situated in Delaware County.

LOANS—
PAYING BONDS—
 4 1/2s, F&A, \$30,000 c. Feb. 1, 1914
 (Subject to call at any time.)

REFUNDING BONDS—
 3 1/2s, J&J, \$176,000 c. July, 1929
 4s, '01, { 30,000, c. July 1, 1924
 J&J. { 40,000, c. July 1, 1934

LOANS—
CITY BONDS—
 4s, J J, \$4,000 r.Jan., 1905
 4s, A-O, 2,500 r.Apr., 1905
 4s, M-S, 15,000 r.Sept., 1905
 4s, F-A, 10,000 r.Feb., 1907
 4s, J-J, 40,000 r.July, 1907
 4s, S-A, 10,000 r.Oct., 1908
 4s, S-A, 26,000 r.Sept., 1909
 4s, S-A, 30,000 r.Aug., 1914
 4s, S-A, 10,000 r.Feb., 1917
 4s, S-A, 7,000 r.Oct., 1918
 4g, M&S, 80,000 g c.Sept., 1926
 Optional after 1906.

CITY BONDS—(Con.)
 4s, \$25,000 c. July 1, 1927
 (Subject to call after 1906.)
 4s, J&J, \$80,000.Jan. 1, 1929
 (Subject to call after 1909.)
 3 1/2s, A&O { \$25,000 c. Apr. 1, 1913
 { 30,000 c. Apr. 1, 1923
 { 30,000 c. Apr. 1, 1933
 Bond. debt Nov. 1, 1904 \$670,500
 Sinking fund..... 97,175
 Tax valuation 1904.....16,069,538
 Assessment about 2/3 actual value.
 Total tax (per \$1,000) 1904. \$20'00
 Population in 1890 was....20,226
 Population in 1900 (Census) 33,988

CHESTER SCHOOL DISTRICT.—H. M. McCov, Secretary.

LOANS—
HIGH SCHOOL BONDS—
 3 1/2s, J&J, \$125,000..July 1, 1931
 Bond. debt July 1, 1904..\$261,700
 Floating debt 30,000

Total debt July 1, 1904..\$291,700
 Sinking fund..... 27,000
 Assessed valuat n, '04..15,907,127
 School tax (per \$1,000) 1904. \$6'00

COATESVILLE.—W. A. P. THOMPSON, B'rgess.

This borough is in Chester County.

LOANS—
WATER AND SEWER BONDS—
 3 1/2s, J&J, \$29,000..July 1, '05-'28
 (\$1,000 yearly, except in years
 1912, 1916, 1920, 1923 and 1926
 when \$2,000 mature.
REFUNDING BONDS—
 3 1/2s, J&J, \$76,980....July 1, 1931
REPAVING STREETS—
 4 1/2s, J&J, \$14,800. Within 23 years
WATER BONDS—
 4s, J&J, \$19,400.....Jan. 1, 1927
 (Subject to call) after July 1, 1898
 4s, J&J, \$1,900.....1926
IMPROVEMENT BONDS—
 4s, J&J, \$25,000.....1901-1930
FUNDING BONDS—
 4s, J&J, \$9,900.....1926
 (Subject to call after 1906.)
 Bonded debt July 1, 1903. \$160,980

Total valuation 1902 ..\$3,477,570
 Assessment is 3/4 actual value.
 Total tax (per \$1,000) 1900. \$14'50
 Population in 1890 was.....3,680
 Population in 1900 was5,721
COATESVILLE SCHOOL DIST.—
 S. H. Scott, M. D., Pres. The
 district is redeeming part of the
 bonds below each year and ex-
 pects to have the entire amount
 liquidated before their maturity.
 All bonds are subject to call at
 any time.
 3 1/2s, A&O, \$28,000 c. Oct. 1, 1931
 4s, F&A, 15,000 c.Feb. 1, 1926
 4 1/2s, A&O, 6,600 c. Apr. 1, 1916
 Bond. debt Apr. 1, 1904.. \$49,600
 Assessed valuation 1904. 3,906,680
 School tax (per \$1,000) 1904. \$6'00

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

INTEREST on the street repaving bonds (also bonds of the school district) is payable at the National Bank of Chester Valley, Coatesville, on the funding, refunding and water bonds at the Boro' Treasurer's office.

WATER WORKS.—The borough owns its water works; cost of construction, \$60,000.

COLUMBIA.—HARRY W. ZEAMER, Burgess.

Columbia is in Lancaster County. Bonds are tax exempt.

LOANS—
REFUNDING BONDS—
 3 1/2s, J&J, \$163,000.....1929
 (Subject to call after 1909.)
 Total debt Mar. 1, 1904...\$167,000
 Sinking fund..... 19,557

Tax valuation 1904.....\$3,555,108
 Assesment about 50% actual value
 Total tax (per \$1,000) 1904. \$18'00
 Population in 1890 was....10,599
 Population in 1900 was....12,316

INTEREST is payable at the Central National Bank, Columbia.

COLUMBIA SCHOOL DIST.—Columbia Nat. Bk., Treas.

LOANS—
 4s, A&O, +25,000 c.Apr. 1, 1915
 (Subject to call.)
 Bonded debt June 1, 1904. \$25,000

Floating debt..... \$1,200
 Assessed valua'n 1904. 3,555,108
 Value school prop'ty 1904. \$76,300
 School tax (per \$1,000) 1904. \$7'50

COLUMBIA CO.—A. B. CROOP, Treasurer.

Bloomsburg is the county seat. Bonds are tax exempt.

LOANS—
BRIDGE BONDS—
 4s, \$187,600.....1904-1932
 Bond. debt Mar. 1, 1904 \$187,600
 Assessed val. 1903.....12,238,000

Assessment about 2/3 actual value.
 County tax (per M.), 1903...\$4'00
 Population, 1900.....39,896
 Population, 1890.....36,832

CORRY.— { WM. POSTLETHWAIT, Treasurer.
{ GEO. M. TITUS, Comptroller.

This city is in Erie County.

LOANS—
REFUNDING BONDS—
 4s, M&N, \$83,500..... May 1, '29
 (Subject to call after May 1, 1904.)
SEWER BONDS—
 4s, J&D, \$10,700 ...Dec. 1, 1923
 (Subject to call Dec. 1, 1908.)
 4s, J&J, \$7,500.....Jan. 1, 1921
 (Subject to call after Jan. 1, 1908.)

BUILDING BONDS—
 4s, F&A, \$4,000Feb. 1, 1923
 (Subject to call after Feb. 1, 1908.)
 Bonded debt Mar. 1, 1904. \$105,700
 Tax valuation 1904\$1,719,370
 Asses't about 75% actual value.
 Total tax (per \$1,000) 1904. \$27'50
 Population in 1900.....5,369
 Population in 1890 was.....5,677

INTEREST is payable at office of City Treasurer.

CORRY SCHOOL DISTRICT.—C. L. Covell, Treasurer.

REFUNDING BONDS—
 3-4s, J&J², \$28,500....Jan. 2, 1932
 (Subject to call after Jan. 2, 1902.)
 Bonded debt Jan. 2, 1904. \$28,500

Bonds are subject to State tax.
 Assessed valua'n 1904. \$1,750,000
 Assesment about 60% actual value.
 School tax (per \$1,000) '04. \$10'00

DAUPHIN CO.—E S. KEIPER, Clerk Co. Com.

County seat is Harrisburg. Bonds are free from tax.

LOANS—
 4s, '90, A&O, \$64,000....Apr. 1, 1910
 4s, '91, A&O, 50,000....Apr. 1, 1911
 3s, '02, J&D, 78,000..Dec. 1, 1932
 3 1/2s, A&O, 125,000....Apr. 1, 1918
REFUNDING BONDS—
 3s, J&J, \$300,000....Jan. 1, 1931

5s of 1881, past due.... \$1,500
 Bond. debt Sept. 15, '04. 618,500
 Tax valuation 1904.....56,096,050
 County tax (per M) 1904.... \$4'50
 Population in 1890 was.... 96,977
 Population in 1900 was....114,443

DELAWARE CO.—J. M. ROGERS, Com. Cl'k.

County seat is Media.

LOANS—
WAR DEBT—
 3 1/2s, A&O, \$285,000..Oct. 6, 1906
 Subject to call after 1900.
 Interest payable in Media.

Bond. debt Oct. 1, 1904 \$285,000
 Tax valuation in 1904. 55,278,051
 Assessment about 2/3 actual value.
 Co. tax (per \$1,000), 1904.... \$3'50
 Population in 1900 was94,762

DONORA SCHOOL DISTRICT.—JAS. P. CASTNER, Sec.

Table with columns: LOANS—, When Due., Floating debt (est.), Total debt Apr. 1, 1904, Sinking fund, Ass'd valuation 1903, Assesment about 60% actual value, School tax (per M.) 1903.

EASTON.—CHESTER SMITH, Comptroller. JAMES R. BUTZ, Treasurer.

Table with columns: LOANS—, When Due., BUILDING AND SITE BONDS—, PERMANENT IMPROVEMENT—, CITY LOAN—, INTEREST PAYABLE BY CITY TREASURER, TAX VALUATION 1903, ASSESSMENT IS 3/4 ACTUAL VALUE, TAX RATE (PER M.) 1903.

CITY PROPERTY—The city owns its electric-light plant.

ERIE.—GEO. W. BROWN, Comptroller. T. HANLON, City Clerk.

Table with columns: LOANS—, When Due., REFUNDING BONDS—, BUILDING BONDS—, RIVER IMPROVEMENT BONDS—, HOSPITAL BONDS—, PARK BONDS—, STREET BONDS—.

INTEREST on the loans due in 1909 and 1921 is payable at the City Treasurer's office and at the due in 1914 at the First National Bank, N. Y.; other loans at office of City Treasurer.

ERIE SCHOOL DISTRICT.—W. J. Flynn, Sec B'd Ed.

Table with columns: LOANS—, When Due., WATER BONDS—, PUBLIC IMPROVEMENT BONDS—, CITY BONDS—.

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 \$1,090,000 bonds for various purposes. V. 74, p. 442. \$616,800 of these bonds have been sold to date. All bonds are exempt from taxation.

Table with columns: LOANS—, When Due., WATER BONDS—, PUBLIC IMPROVEMENT BONDS—, CITY BONDS—.

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:

Table with columns: Years, Total Assessed Valuation, Rate of Tax per \$1,000.

The city's tax rate for 1903 was \$8.00 per \$1,000.

HARRISBURG SCHOOL DISTRICT.—D. D. Hammelbaugh, Secretary.—This district, comprising the city of the same name, is in Dauphin County.

Table with columns: LOANS—, When Due., WATER BONDS—, PUBLIC IMPROVEMENT BONDS—, CITY BONDS—.

OPTIONAL—Bonds are subject to call as follows: 10 years before maturity, and 15 years before maturity.

HOMESTEAD.—W. S. ROSS, Burgess.

Table with columns: This borough is in Allegheny County., LOANS—, When Due., BOROUGH BONDS—, STREET AND SEWER BONDS—, WATER BONDS—, BUILDING BONDS—.

HOMESTEAD SCHOOL DISTRICT.—J. H. Williams, Sec.

Table with columns: LOANS—, When Due., REFUNDING BONDS—, HOSPITAL BONDS—, MORRELLVILLE BORO. BONDS—, COOPERSDALE BORO. BONDS—.

JOHNSTOWN.—ALEX. WILSON, Comptroller.

Table with columns: This city is in Cambria County., LOANS—, When Due., FIRE ALARM—, BUILDING BONDS—, RIVER IMPROVEMENT BONDS—, STREET IMPROVEMENT—, REFUNDING BONDS—, HOSPITAL BONDS—, MORRELLVILLE BORO. BONDS—, COOPERSDALE BORO. BONDS—.

JOHNSTOWN SCHOOL DISTRICT.—W. A. COCHRAN, S. C.

Table with columns: LOANS—, When Due., WATER BONDS—, PUBLIC IMPROVEMENT BONDS—, CITY BONDS—.

LACKAWANNA CO.—JOHN P. MAHON, Commissioners' Clerk. County seat is Scranton.

Table with columns: LOANS—, When Due., FUNDING BONDS—, REFUNDING BONDS—, COURT-HOUSE IMPROVEMENT—.

LANCASTER.—CHESTER W. CUMMINGS, Mayor. J. H. RATIFON, Comptroller.

Table with columns: This city is the capital of Lancaster County. Bonds are tax exempt., LOANS—, When Due., JUDGMENT BONDS—, SEWER BONDS—, WATER BONDS—, RELIEF FUND BONDS—, REFUNDING WATER BONDS—.

INTEREST is payable in Lancaster.

LANCASTER SCHOOL DIST.—H. A. Schroyer, Treas.

Table with columns: LOANS—, When Due., WATER BONDS—, PUBLIC IMPROVEMENT BONDS—, CITY BONDS—.

LEBANON.—GEO. B. MARQUART, Treasurer.

Table with columns: This city is in Lebanon County. Incorporated Nov. 25, 1885. Bonds are exempt from State taxes., LOANS—, When Due., CITY BONDS—, REFUNDING BONDS—, FUNDING BONDS—.

LEBANON SCHOOL DISTRICT.—Ira M. Ritter, Sec'y.

Table with columns: Bonded debt June 1, 1904, Value school property '04, School tax (per M.), 1904.

LOCKHAVEN.—

This city is in Clinton County.

Table with columns: LOANS—, CITY BONDS—, WATER LOANS—, REFUNDING BONDS—, (Subject to call after 1908), (Subject to call after May 1, 1914), (Subject to call after 1903), Total debt Sept. 1, 1903 \$232,500

Table with columns: Total valuation 1902... \$1,300,000, Assessment about 1/3 actual value, City tax (per \$1,000), 1902...\$20.00, Population in 1890 was...7,358, Population in 1900 was...7,210, Lock Haven School District—, I. A. Shaffer, Pres. Sch. Board., REFUNDING BONDS—, 3 1/2s, M&S, \$6,000 c. Mar 1, 1910, 3 1/2s, M&N, 34,000 c. May 2, 1917, 4s, F&A, 6,000 c. Aug. 1, 1904, 4s, J&D, 12,200 c. June 1, 1906, FUNDING BONDS—, 3 1/2s, F&A, \$8,000 c. Aug. 1, 1907, Bonded debt Apr. 1, 1904...\$66,200

MEDIA.—

{ E. H. HALLS, Chairman Finance Committee. W. H. TRICKER, Clerk.

This borough is in Delaware County.

Table with columns: LOANS—, REFUNDING & WATER BONDS—, 3 1/2s, M&N, { \$10,000... May 1, 1909, 15,000... May 1, 1914, 40,000... May 1, 1924, 50,000... May 1, 1929

Table with columns: Int. payable by Borough Treas., Total debt May 1, 1904... \$95,000, Tax valuation 1903...2,300,000, City tax (per \$1,000) 1903...\$8.00, Population in 1890 was...2,736, Population in 1900 was...3,075

MONTGOMERY CO.—R. C. MILLER, Clerk.

County seat is Norristown.

Table with columns: LOANS—, REFUNDING COUNTY BONDS—, 3 1/2s, A&O, \$75,000... Apr. 1, 1920, Subject to call after Apr. 1, 1910., COURT HOUSE BONDS—, 3 1/2s, \$400,000...1908-1933 (\$50,000 due every five years.)

Table with columns: Total debt May 1, 1904...\$475,000, Tax valuation 1904...91,632,345, County tax (per \$1,000) 1904...2.00, Population in 1890 was...123,290, Population in 1900 was...138,995

LOWER MERION TOWNSHIP.—G. C. ANDERSON, Sec'y.

This township (P. O. Ardmore) is in Montgomery County.

Table with columns: LOANS—, SEWER BONDS—(Free of tax.), 3 1/2s, J&J, \$200,000...July 1, '08 to '28 (+40,000 due each 5 years.), 3 1/2s, J&J, \$50,000...July 1, 1933, 4s, O&A, \$150,000...Jan. '19, '24 & '29, J&J, \$15,000...Jan. 1, 1934, Bond. debt July 1, 1904 \$415,000

Table with columns: Assessed valuation 1903 \$9,679,685, Tax rate (per \$1,000), 1903...\$16.50, Population 1900...13,271, Population 1890...10,362, Lower Merion Township School Dist. W. C. Powell, Treasurer., Bonded debt Oct. 1, 1903...\$40,000, School tax (per \$1,000), '03...\$4.50

LUZERNE CO.—J. NO. J. MOORE, Treasurer.

The county seat is Wilkes-Barre.

Table with columns: LOANS—, COUNTY BONDS—, 4s, A&O, \$30,000 c...1905 to 1907, Int. is payable in Wilkes-Barre., COURT HOUSE BONDS, 4s, F&A, \$200,000 c. Aug. 1, 1909-28, 4s, F&A, 50,000 c. Aug. 1, 1903-27

Table with columns: Total debt Oct. 1, 1904. \$290,000, Total valuation 1904. 125,450,100, Assessment abt. 25 p. c. of act'l val, County tax (per \$1,000), '04...\$6.50, Population in 1890 was...201,203, Population in 1900 was...257,121

TAX FREE.—All bonds of this county are exempt from taxation to holders. The county pays a State tax of 4 mills.

INTEREST is payable at office County Treasurer.

LYCOMING CO.—T. R. WINDER, Clk. Co. Com.

County seat is Williamsport.

Table with columns: LOANS—, 4s, F&A, \$20,000 c. Feb. 1, 1913 (Optional after Feb. 1, 1903.), 4s, J&D, \$40,000 r... Dec. 1, 1914 (Optional after Dec. 1, 1904.), REFUNDING BONDS, 3 1/2, M&N, \$235,000 c. Nov. 1, '08-13 (\$40,000 yearly.)

Table with columns: 3s, M&S, \$130,500 c. Sept. 2, 1926 (Subject to call after Sept. 2, 1916.), Total debt Mar. 1, 1904 \$425,500, Tax valuation 1904...21,053,251, Population in 1890 was...70,579, Population in 1900 was...75,663

McKEESPORT.—C. E. SOLES, Comptroller.

This city is in Allegheny County.

Table with columns: LOANS—, FUNDING BONDS—, 4 1/2s, J&J, \$42,000... July 1, 1920, 4s, M&S, \$121,000 serially to Sep. '17, RR. COMPROMISE BONDS—, 6s, J&J, \$104,600... July 1, 1906, REYNOLDTON BONDS—, Water 4 1/2s, \$9,500...1910, Imp't. 5 1/2s, 11,000...1904-1914, IMPROVEMENT BONDS—, { \$2,000... Jan. 1, 1919, 4s, J&J, { 18,000... Jan. 1, 1920-25, WATER BONDS—, 5s, J&J, \$75,000... July 1, 1911, Interest payable by City Treasurer.

Table with columns: Bonded debt Apr. 1, 1904 \$440,100, Floating debt... 224,364, Total debt Apr. 4, 1904... 664,464, Sinking fund... 255,402, Oth. assets, assess'ts, etc. 251,608, Net debt Apr. 4, 1904... 157,454, Water debt (included) ... 102,000, Ass'd valuation 1904...18,723,430, Assessment about 1/2 actual value., City & sch. tax (per M) 1903...\$19.00, Total tax (per \$1,000) 1903... 21.00, Population 1890 was...20,741 (Reynoldton Boro. and part Versailles Twp. annexed since 1890.), Population 1900 (Census)...34,227

* The water bonds due in 1911 are subject to call on 60 days notice.

TAX FREE.—The Railroad Compromise bonds are tax exempt.

McKEESPORT SCHOOL DISTRICT—

The 3 1/2% bonds are tax-exempt.

Table with columns: LOANS—, 4 1/2s, M&S, \$19,000... 1910, 4 1/2s, M&S, 48,000... 1910, 4 1/2s, J&J, 20,000... 1910, 4 1/2s, A&O, 65,000... 1924, 3 1/2s, J&J, 96,000 p'rt y'rly to '27

Table with columns: 3 1/2s, 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, School tax (per M.) 1903...8.00

MAHANAOY CITY.—

{ M. J. LEONARD, Burgess R. R. WEBB, Sec. of Council.

Borough in Schuylkill County.

Table with columns: LOANS—, BOROUGH BONDS—, 4s, M&S, \$2,500... Sept. 1, 1908, 4s, F&A, 10,000... Aug. 1, 1909, 4s, J&J, 10,000... 1916, 4s, J&J, 17,000... 1922 (Subject to call after 1907.), 4s, J&J, \$45,000... Jan. 1, 1928 (Subject to call Jan. 1, 1908.)

Table with columns: Total debt Mar. 7, 1904... \$79,500, Floating debt... 2,515, Total debt Mar. 7, 1904... 82,015, Tax valuation 1904...2,134,274, Assessment is 2/3 the actual value., Total tax (per \$1,000) 1904...\$26.50, Population 1890 was...11,286, Population in 1900 was...13,504, Interest payable at Treasury.

The bonds, except where otherwise stated, are all 5-15-year bonds and are exempt from taxation.

MEADVILLE.—HENRY HAAS, Comptroller.

This city is in Crawford County.

Table with columns: LOANS—, WATER WORKS BONDS—, 4s, A&O, \$153,000... Jan. 1, 1929 (Subject to call after Jan. 1, 1904.), 4s, J&J, \$35,000... July 1, 1933 (Subject to call after 1918.), CITY BONDS—, 4 1/2s, J&J, \$6,000... July 1, 1907, 4s, J&J, 10,000... July 1, 1906, 4s, J&J, 19,700... July 1, 1907, 4s, M&S, 7,900... Mar. 1, 1916

Table with columns: Interest is payable at City Treas'y., Bonded debt Apr. 4, 1904 \$262,800, Sinking fund... 69,691, Net debt Apr. 4, 1904... 193,109, Total valuation 1903...\$3,102,558, Assessment abt. 50% actual value., City tax (per \$1,000) 1903...\$16.00, Population 1890 was... 9,520, Population 1900 was... 10,291

All bonds are subject to call. Bonds of 1907 and '16 free of State tax.

MEADVILLE SCHOOL DIST.—E. L. Humes, Sec'y.

Table with columns: BUILDING BONDS—, 4s, J&J, \$4,000... Part yearly, 4s, M&S, 4,000... 1905 to 1908

Table with columns: Bonded debt Oct. 1, 1904... \$8,000, Assessed valuation 1904...2,600,000, School tax (per M.) 1904...\$10.00

NEW CASTLE.—{ JOHN C. JACKSON, Mayor. JOHN McCANDLESS, Comptroller.

This city is the capital of Lawrence County. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.

Table with columns: LOANS—, CITY FUNDING BONDS—, 4s, F&A, \$6,500... Aug. 1, 1906, Subject to call at any time., SEWER BONDS—, 4s, F&A, \$15,000... Aug. 1, 1911, Subject to call after 1906., CONDUIT BONDS—, 3 1/2s, M&S, \$30,000... Mar. 1, 1922 (Optional after Mar. 1, 1912.), 3 1/2s, A&O, \$20,000... Oct. 1, 1922, Sub. to call after Oct. 1, 1912., STREET IMPROVEMENT BONDS—, 4s, F&A, \$40,000... Aug. 1, 1916, Subject to call after 1906., 4s, J&J, \$25,000... July 1, 1917, Subject to call after 1907.

Table with columns: STREET IMPROV'T BONDS—Con.—, 4s, F&A, \$35,000... Aug. 1, 1918 (Subject to call after Aug. 1, 1903.), ELECTRIC LIGHT BONDS—, 4s, '04 { \$16,000... Sept. 1, 1905-'06, M&S, { 9,000... Sept. 1, 1907, Interest payable at city treasury., Total debt Oct. 15, 1904 \$196,500, Sinking fund... 11,529, Net debt Oct. 15, 1904... 184,971, Total valuation, 1904...16,397,480, Assessment about 1/2 actual value., City tax (per \$1,000) 1904...17.50, Population 1890 was...11,600, Population 1900 (Census)...28,339

TAX FREE.—Bonds are exempt from taxation.

NEW CASTLE SCHOOL DIST.—LOTTIE A. PERRY, Clerk.

Table with columns: LOANS—, 4s, J&J, \$20,000... July 1, 1916 (Subject to call after July 1, 1901.), 4s, F&A, \$40,000... Aug. 1, 1918 (Subject to call after Aug. 1, 1903.), 5s, \$2,000... June 1, 1912, 3 1/2s, M&N, \$50,000... May 1, 1919 (Subject to call after 1909.), 3 1/2s, F&A, \$40,000... Aug. 1, 1920 (Subject to call after Aug. 1, '10.)

Table with columns: REFUNDING BONDS—, 3 1/2s, A&O, \$18,000... Oct. 1, 1920 (Subject to call after Oct. 1, 1910.), 3 1/2s, F&A, \$20,000... Aug. 1, 1921 (Optional after Aug. 1, 1911.), Bonded debt Mar. 1, 1904 \$190,000, Assessed valuation '04...\$15,505,740, School tax (per \$1,000) 1904 \$8.50, Tax exempt.—Bonds are all tax exempt.

NORRISTOWN.—EDWIN METCALF, Treas'r.

This borough is the capital of Montgomery County.

Table with columns: LOANS—, BOROUGH BONDS—, 3 1/2s, g., A&O, \$180,000 r. Oct. 1, '27 (Subject to call after 1902.), 3 1/2s, g., A&O, \$150,000 r. Apr. 1, '32 (Optional April 1, 1907.), REFUNDING BONDS—, 3s, g., J&J, \$160,000 r July 1, 1930, Subject to call after 1905.

Table with columns: Bonded debt Apr. 1, 1904 \$490,000, Tax valuation 1904...10,554,050, Assessment about 2/3 actual value., Tax rate (per \$1,000) 1904...\$16.50, Population 1890 was...19,791, Population 1900 was...22,265

INTEREST is payable at the Borough Treasurer's office.

TAX FREE—All bonds are free from State tax.

NORRISTOWN SCHOOL DISTRICT—Irwin Fisher, Sec.

Bonds are all exempt from State tax.

Table with columns: LOANS—, 3 1/2s, J&D, \$100,000... 1919 (Optional after 1909.), 3 1/2s, M&N, \$50,000... 1917, 3 1/2s, '04, A&O, 50,000... Oct. 1, 1934 (Subject to call after Oct. 1, 1914.), Interest payable in Norristown.

Table with columns: Bonded debt Oct. 26, 1904 \$200,000, Sinking fund... 24,000, Assessed valuation 1904...9,969,838, Value school prop'y 1904 303,300, School tax (per \$1,000) 1904...\$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, and has an area of over 130 square miles. The city was founded in 1681 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, etc., etc. The county is under city control and has no separate debt.

Table with columns: LOANS—, NAME AND PURPOSE., Rate, Interest Payable., When Due., Principal., Outstand'g., New funding loan, series 8 to Y... 1879 r4 J & J Dec. 31, 1904 \$400,000, Three p. ct. loan, 1890-91, series A to T... r3 M & N { Nov. 1, 1905 to '19 } \$230,000 yearly. { 3,450,000, Serial loan, Feb. 6, 1893 r3 J & J { Dec. 31, 1904-'17 } \$175,000 yearly. { 2,450,000, do do r4 J & J { Dec. 31, 1918-'22 } \$175,000 yearly. { 875,000, do Apr. 3, 1894 r3 1/2 J & J { Dec. 31, 1904-'23 } \$205,000 yearly. { 4,100,000, do 1895 r3 J & J { Dec. 31, 1905-'24 } \$120,000 yearly. { 2,400,000, do Jan. 13, 1896 r3 1/2 J & J { Dec. 31, 1905-'24 } \$100,000 yearly. { 2,000,000, do June 17, 1898 r3 J & J { Dec. 31, 1908-'22 } \$560,000 yearly. { 8,400,000, do June 17, 1898 r3 1/2 J & J { Dec. 31, 1923-'24 } \$175,000 yearly. { 1,120,000, do June 18, 1898 r3 J & J { Dec. 31, 1925 } \$280,000, do June 18, 1898 r3 J & J { Dec. 31, 1908-'27 } \$65,300 yearly. { 1,306,000, Loan of 1904 3 1/2 J & J 1934 16,000,000, Refunding loan.... 1894 r3 1/2 J & J { Dec. 31, 1904-'23 } \$136,000 due yrly { 2,720,000, Subway loan of Mar. { r3 J & J Dec. 31, 1904 16,000, 15, 1894 { r3 1/2 J & J Dec. 31, 1904 284,000, { r3 1/2 J & J Dec. 31, 1905-21 5,100,000, { r3 1/2 J & J Dec. 31, 1922 82,000

NAME AND PURPOSE.	Interest.		Principal.	
	Rate.	Payable.	When Due.	Outstand.
Refunding loan.....	1895 r3½	J & J	Dec. 31, 1905-'23	\$950,000
do do do	r3½	J & J	Dec. 31, 1924	44,000
do do do	r3½	J & J	Dec. 31, 1924	5,000
do do do	r3½	J & J	Dec. 31, 1924	1,000
do do	1897 r3½	J & J	1907-1926, \$32,500 } annually on Dec. 31 }	650,000
Reservoir loan, series A				
to T. 1892.....	r3	J & J	Dec. 31, '04 to '21 } \$50,000 yearly. }	900,000
Twelve million				
water loan.....	1900 r3	J & J	July 31, 1930	3,000,000
do do	1901 r3½	J & J	July 31, 1931	9,000,000
Five-million-dol. loan '02	r3½	J & J	July 1, 1932	5,000,000

UNTAXED CITY LOAN—

Guaranteed gas, No. 8.	r6	J & J	Jan. 1, 1905	1,000,000
Sewers, No. 61.....	r6	J & J	July 1, 1905	499,400

Registered loans overdue and yet outstanding.....18,925
 Non-registered loans overdue and yet outstanding.....40,520
 Non-registered coupons overdue and yet outstanding.....14,000

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 uncanceled in the sinking fund.]

	Aug. 1, 1904.	Jan. 1, 1904.	Jan. 1, 1903.
Bonded debt.....	\$72,347,120	\$56,337,245	\$59,361,845
City loans held in sink. fds.	5,338,075	4,995,575	6,645,300
Net debt on dates named..	\$67,009,045	51,341,670	\$52,716,545
Outstand. warrants (addit'l)	\$358,988	\$1,387,906	\$1,283,375

The cash on hand in the city treasury Aug. 1, 1904, was \$21,871,421 54 exclusive of the cash in the sinking fund, which aggregated \$1,122,058 86.

The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1903 was \$3,071,300. Among the assets held by the city on Aug. 1, 1904, were 45,000 shares of Philadelphia & Erie RR. stock, par value \$50 per share, market value \$49 per share. This stock was offered for sale on Nov. 15 and subsequently awarded to Drexel & Co., the highest bidders, at \$53 63 per share.

CITY PROPERTY—The real estate owned by the city Jan. 1, 1904, was valued at \$66,787,369, an increase over that of Jan. 1, 1903, of \$2,266,375.

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 indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to about real value, resulting in a decreased tax rate.

Years.	Paym'ts to Sink. Fund.	Total Municipal Debt Jan. 1.	Assessed real and Personal Valuat'n.	Tax rate. per \$1,000.
1905.....			\$1,185,899,831	\$15.00
1904.....	\$2,047,384	\$57,725,151	1,162,074,023	15.00
1903.....	2,027,900	60,650,220	911,968,674	18.50
1902.....	1,263,941	61,374,591	901,009,664	18.50
1901.....	1,268,756	56,503,333	894,628,974	18.50
1900.....	1,022,114	56,772,230	880,935,265	18.50
1895.....	419,260	55,168,028	782,677,694	18.50
1890.....	602,590	56,777,370	688,713,518	18.50
1885.....	660,986	64,131,362	597,785,428	18.50
1880.....	806,605	72,264,595	536,667,834	20.00
1875.....	785,899	64,390,463	575,283,968	21.50
1870.....	519,197	45,093,247	479,776,643	18.00
1865.....	329,340	32,763,899	159,119,928	28.00
1860.....	173,737	21,356,759	155,697,669	20.00

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.

PITTSBURGH.— { W. B. HAYS, Mayor.
 { JOHN B. LARKIN, Comptroller.
 This city is situated in Allegheny County. [\$5,000,000 filtration bonds voted July 12, 1904; none issued as yet.]

NAME AND PURPOSE.	Interest.		Principal.		
	Rate.	Payable.	When Due.	Outstand'g	
City building bonds, refund.	c & r	5	A & O	Apr. 1, 1910	\$170,000
Free bridge bonds.....	c & r	4	M & N	May 1, 1925	*1,200,000
Subject to call 1-10 every 3 years.					
Funded debt bonds.....	c	7	J & J	July 1, 1909	140,000
do do	r	7	J & J	July 1, 1909	360,000
do do	r	7	J & J	Jan. 1, 1912	121,000
Funded debt improv. bonds.	c	5	J & D	June 1, 1913	68,000
do do	r	5	J & D	June 1, 1913	1,335,000
do do	r	5	J & D	June 1, 1912	77,000
City bonds, loan of 1900.....	3½	A & O	Apr. 1, '05-30 } \$700,000 } (every 3 years)	6,300,000	
Health tem. loan bds...1903	r 3½	A & O	Oct. 1, 1908	225,000	
do do	r 4	J & J	Jan. 1, 1909	32,000	
Improvement bonds.....	c	4	J & D	Dec. 1, 1915	53,000
do do	c	4	J & D	Dec. 1, 1915	3,681,700
Judgment bonds 1904.....	4	J & D	June 1909-34	1,122,278	
One-sixth due every five years.					
Market bonds, refunded.....	r	5	A & O	Apr. 1, 1910	25,000
Public Park bonds.....	c & r	4	M & N	May 1, 1925	*1,400,000
Subject to call 1-10 every 3 years.					
Public Safety bonds.....	c & r	4	M & N	May 1, 1925	*400,000
Subject to call 1-10 every 3 years.					
Boulevard bonds.....	r	4	M & N	May 1, 1925	*400,000
Subject to call 1-10 every 3 years.					
Railroad compromise bonds..	c	5	J & J	Jan. 1, 1913	817,000
do do	r	5	J & J	Jan. 1, 1913	1,012,803
do do	c	4	J & J	Jan. 1, 1913	201,000
do do	r	4	J & J	Jan. 1, 1913	152,397
Water bonds.....	c & r	6	J & J	Jan. 1, 1908	300,000
do	c & r	4	M & N	May 1, 1925	*1,400,000
Subject to call 1-10 every 3 years.					
Refund. Water extens'n loan..	r 3½	A & O	April 1, 1910, } \$513,000. }	423,000	
Subject to call \$90,900 yearly.					
East Birmingham funded.....	r 4	M & S	Mar. 15, 1918	62,000	

(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 now outstanding.

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 3½% 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.

TOTAL DEBT, SINKING FUND, ETC.—

	May 1, 1904.	Feb. 1, 1903.	Feb. 1, 1902.	Feb. 1, 1901.
Total bonded debt \$	20,178,201	21,391,201	21,506,201	22,146,701
(incl. water bonds).....	6,958,118	6,496,328	4,942,863	5,446,071
Sinking funds.....				
Net debt.....	13,220,083	14,894,873	16,563,338	10,700,630

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:

Year.	Real.	Personal.	Total.	City Tax per \$1,000.
1904.....	\$451,351,966	\$2,013,380	\$453,365,346	\$12.50
1903.....	371,995,632	4,900,935	376,896,567	.....
1902.....	353,483,335	4,900,935	363,784,270	15.00
1901.....	347,988,437	4,594,355	352,582,792	15.00
1900.....	320,393,234	1,866,130	322,259,364	17.00
1896.....	286,497,437	1,988,985	288,486,422	12.00
1890.....	198,580,267	1,873,359	200,453,626	15.00
1885.....	108,530,608	3,000,000	111,530,608	13.00
1884.....	105,404,720	1,838,258	107,342,978	16.00

For the year 1904 the assessed valuation of real estate includes the valuation of property to the amount of \$165,318,808 which paid a rural tax (two-thirds of full tax), and \$9,599,733 which paid a so-called agricultural tax, or one-third of the full tax rate. The taxable valuation of all property for 1904, after making some slight deductions for exemptions, is \$393,459,211.

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. REISFAR 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, 1904, aggregating \$2,376,000, and the assessed valuation of each for 1904

	Bonded Debt.	Assessed Valuation 1904.
Allen Sub-School District—31st Ward.....	\$46,000	\$2,826,182
Beltzhoover Sub-School District—38th Ward....	9,000	1,636,452
Brushon Sub-School District—37th Ward.....	139,500	4,656,015
Colfax Sub-School District—22d Ward.....	210,000	21,491,253
Forbes Sub-School District—6th Ward.....	13,500	8,078,326
Franklin Sub-School District—7th & 8th Wards..	40,000	7,469,962
Hancock Sub-School District—5th Ward.....	30,000	7,408,441
Highland Sub-School District—19th Ward.....	229,000	28,761,323
Homewood Sub-School District—21st Ward.....	190,000	13,066,370
Howard Sub-School District—16th Ward.....	99,000	8,026,157
Liberty Sub-School District—20th Ward.....	110,000	44,507,417
Lincold Sub-School District—21st Ward.....	150,000	10,234,454
Lucky Sub-School District—35th Ward.....	35,000	2,281,411
Minersville Sub-School District—13th Ward....	174,000	9,979,283
Moorhead Sub-School District—11th Ward.....	10,000	5,918,854
Mt. Albion Sub-School District—18th Ward.....	125,000	9,132,429
Mt. Washington Sub-School District—32d Ward.	32,000	5,340,098
Oakland Sub-School District—14th Ward.....	119,000	128,740,649
Peebles Sub-School District—23d Ward.....	192,000	13,338,669
Riverside Sub-School District—34th Ward.....	8,000	2,205,152
Stetert Sub-School District—22d Ward.....	330,000	11,126,131
St. Clair Sub-School District—27th Ward.....	50,000	4,003,898
Stevens Sub-School District—36th Ward.....	35,000	1,822,665

POTTSVILLE.—S. M. MORTIMER, Treasurer.

This borough is in Schuylkill County.

LOANS—	When Due.	BRIDGE BONDS—
FUNDING BONDS—		4s, J&D, \$3,000.....1905-1907
4s, A&O, \$33,000.....	May 1, 1911	Int. is payable at Boro' Treas'y.
ENGINE HOUSE BONDS—		Bond. debt Mar. 7, 1904. \$99,500
4s, J&J, \$5,000.....	1913	Sinking fund.....744
REFUNDING BONDS—		Tax valuation 1903.....6,165,790
3½s, J&J, \$54,000.....	1929	Assessment about ½ actual value.
(Subject to call after 1909.)		Boro' tax (per \$1,000) 1903..\$8.50
BUILDING IMPROV'MT LOAN—		Population in 1890 was.....14,117
4s, J&J, \$1,500... Jan. 1, 1905-07		Population in 1900 was.....15,710
The bonds due in 1911 are subject to call after five years from date of issue; those due in 1913 after 10 years. All are exempt from local taxation.		

POTTSVILLE SCHOOL DISTRICT—W. F. Scheerer, Sec'y.

REFUND'G B'D'S—(Free from tax.)	Val. school prop'ty 1903..\$332,410
3½s,, \$121,500 c..... 1932	Assessed valuation 1904..6,200,000
(Optional after 1907.)	School tax (per M.) 1904....\$5.00
Bond. debt May 1, 1904..\$121,500	

READING.— { CHAS. L. MOLL, Comptroller.
 { CHAS. C. WELTMER, City Clerk.

This city is the County seat of Berks Co. All bonds are tax exempt.

LOANS—	When Due.	PAVING BONDS—(Con.)—
REFUNDING BONDS—		4s, J&J, \$80,000.....1907-1922
4s, A&O, \$200,000 c... Apr. 1, 1918		(\$20,000 every fifth year on July 1.)
Subject to call a fr Apr. 1, 1898		4s, A&O, \$80,000c....1909-1924
4s, A&O, 100,000 c. Apr. 1, 1913		(\$20,000 every fifth year on Apr. 1.)
Optional after April 1, 1903.		SEWER AND PAVING BONDS—
4s, A&O, \$60,000c. Apr. 1, 1908-28		4s, A&O, \$100,000 c....1907-1927
(\$12,000 due every 5 years.)		(\$20,000 every fifth year on Apr. 1.)
4s, A&O, \$60,000c. Aug. 1, 1908-28		Bonded debt Apr. 4, '04. \$1,260,000
(\$12,000 every 5 years)		Sinking funds.....79,649
WATER BONDS—		Net debt Apr. 4, 1904.. 1,180,351
4s, J&J, \$75,000 c .Jan. 1, 1912		Water debt (included)... 400,000
(Subject to call Jan. 1, 1907.)		Water sink. fund (incl.) 21,190
REFUNDING WATER BONDS—		Value city property—
4s, J&J, \$125,000 c... Jan. 1, 1919		Water works 2,213,725
(Subject to call Jan. 1, 1904.)		Other property..... 1,115,286
4s, J&J, \$200,000 c... July 1, 1920		Assessed valuat'n 1904..48,241,080
PAVING BONDS—		Assessment about 2/3 actual value.
4s, F&A, \$160,000 c. 1907 to 1922		City tax (per \$1,000) 1904..\$10.00
(\$40,000 ev'ry fifth year on Feb. 1.)		Total tax (per \$1,000), '04..\$17.00
4s, A&O, \$80,000 c 1908-1923		Population in 1900 was....78,961
(\$20,000 every fifth year on Apr. 1)		Population in 1890 was. . .58,661

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.

LOANS—	When Due.	3½s, A&O, \$75,000... Apr. 1, 1934
3½s, F&A, \$35,000.....1929		(Subject to call after Apr. 1, 1909.)
3½s, A&O, 65,000. . . Apr. 1, 1930		Bonded debt May 1, 1904..\$206,500
(Subject to call after April 1, 1905.)		School tax (per \$1,000) 1904..\$4.00
3½s, J&D, \$40,000... June 1, 1931		For assessed valuation, popula-
(optional after June 1, 1906)		tion, &c., see city of Reading.

SCHUYLKILL CO.—{ HARRY MULDOON, Cont'ler. { FRANK J. NOONAN, Treas.

County seat is Pottsville. LOANS— When Due. 4s, A&O \$60,000....Apr. 1, 1914 Optional after Apr. 1, 1899 4s, A&O, \$75,000....Oct. 1, 1916 Subject to call after Oct. 1, 1906 3s, J&J, \$200,000. July 1, 1919 (Subject to call July 1, 1899) 3s, J&J, \$74,100.....Jan. 1, 1921 (Subject to call Jan. 1, 1901.)

SCRANTON.—{ ALEX. I. CONNELL, Mayor. { P. W. COSTELLO, Comptroller. { JOHN J. FAHEY, Deputy Comptroller.

This city is in Lackawanna County. Incorporated April 23, 1866. LOANS— Interest— Principal. NAME AND PURPOSE. Rate. Payable. When Due. Outstanding. Bridge loans.....1894 4 1/2 J & D June 1, 1909 \$50,000 do do.....1894 4 1/2 J & D June 1, 1914 50,000 do do.....1894 4 1/2 J & D June 1, 1919 60,000 Bridge and imp't.....1904 4 F & A Feb. 1, 1905-34 60,000 Fire Depart. bonds..1904 4 J & J July 1, 1905-29 100,000 Sewer bonds.....1900 3 1/2 J & D { June 1, 1905 45,000 { June 1, 1910 45,000 { June 1, 1915 45,000 do do.....1904 4 J & J July 1, 1905-23 38,000 City improvement....1886 4 J & J { July, '05 to 1906 } \$2,000 yearly. } 4,000 { July 1, 1907-'16 } \$3,500 yearly. } 35,000 do do.....1886 4 J & J Dec. 1, 1906 23,000 do do.....1891 4 1/2 J & D Dec. 1, 1911 22,000 do do.....1891 4 1/2 J & D Dec. 1, 1916 23,000 Funding loan.....1886 4 J & J July 1, 1906 15,000 Municipal building...1890 4 F & A Feb. 1, 1905 25,000 do do.....1890 4 F & A Feb. 1, 1910 30,000 Park bonds.....1899 4 J & J July 1, 1907 10,000 do do.....1900 4 J & J July 1, 1910 10,000 do do.....1901 4 J & J July 1, 1913 10,000 Judgt fund'g bonds..1903 3 1/2 A & O { Oct. 1, 1907-'12 } 32,000 { Oct. 1, '17-22-27-32 } 68,000 Redemption bonds...1893 4 1/2 J & D June 1, 1908 34,000 do do.....1893 4 1/2 J & D June 1, 1913 38,000 do do.....1893 4 1/2 J & D June 1, 1918 38,000

TAX FREE.—All bonds issued by this city are tax exempt. TOTAL DEBT—The subjoined statement shows Scranton's indebtedness on the dates mentioned. Aug. 1, '04. Apr. 9, '04. Mar. 6, '03. Apr. 1, '02. Total bonded debt.... \$712,000 \$804,000 \$740,000 \$742,000 Floating debt..... 295,211 58,484 140,550 171,225 Total mu'cip. debt.\$1,007,211 \$862,484 \$880,550 \$913,225 Less sink'g funds, &c. 343,893 413,550 495,532 381,185 Net debt..... \$663,328 \$448,934 \$385,018 \$532,040

The above-stated assets, on Apr. 9, 1904, consisted of bonds of the redemption loan series of 1893 amounting to \$79,000, park bonds amounting to \$30,000, judgment fund loan of 1903, \$100,000, \$141,008 83 cash in the sinking fund, \$18,541 15 cash in the city treasury and \$45,000 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. 1904..... \$63,379,770 \$1,377,310 \$64,757,080 1902..... 64,322,093 1,364,610 65,686,703 1900..... 22,166,533 1,354,930 23,461,463 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 \$4.711 on 1st class property \$3.1401 on 2d class property and \$2.3555 on 3d class property. 1st class is that section of the city wherein the majority of the lots is built upon and improved, 2d class constitutes the unimproved 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 1918. \$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 J'ne 1, 1930 75,000 4 1/2s, matur'g J'ne 1, 1931

SCRANTON POOR DISTRICT.—C. J. Gillespie, Sec'y. LOANS— 4s, g., F&A, \$180,000.....Aug. 1, 1905-1923

SHAMOKIN.—D. F. GREEN, Treasurer. This borough is in Northumberland County. [\$45,000 fire departm't bonds authorized at election Nov. 8, 1904.] LOANS— When Due. 4s, J&J, \$28,600.....July 1, 1909 4s, A&O, 55,000, Oct. 15, 1905 to (\$2,000 yearly to '08, Oct. 15, '28 \$2,200 to '18, and \$2,500 to '28.) 3 7/8s, J&D, \$4,000.....June 1, 1906 FUNDING BONDS— 4 1/2s, M&S, \$3,000....Sept. 9, 1905 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. [\$84,000 school bonds authorized at election held Nov. 8, 1904.] LOANS— When Due. 3 1/2s, semi-an., \$46,400 r. 1929 (Subject to call after 1919.) 4 1/2s, semi-an., 9,000 c opt.1903 REFUNDING BONDS— 3 1/2s, J&J, \$12,000 r. 1911 (Subject to call after 1904.) 3 1/2s, M&S, \$21,500 r. 1930 (Subject to call after 1905.)

SHARON—MALIN EWING, Secretary.

This borough is in Mercer County. LOANS— When Due. REFUNDING— Bond. debt Nov. 1, 1901.. \$262,000 Tax valuation 1904.....4,863,160 Assessment is 3/4 actual value. Boro' tax (per M.) 1904 \$13.00 Total tax (per \$1,000) 1904 24.50 Population in 1890 was.....7,459 Population in 1900 was.....8,916 Sharon School District— Bonded debt June 1, '03..\$40,000 Outstanding orders.. 30,051 Total debt June 1, 1903 .. 70,051 Value school prop'y 1903.125,000

SHENANDOAH.—

Shenandoah is in Schuylkill County. LOANS— When Due. 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, Secy.

Bonds due 1917 are exempt from taxation. LOANS— When Due. 4s, J&J, \$13,200 r. 1915 4s, J&J, 12,600 r. 1907 4s, J&J, 10,000 r. 1915 4s, A&O, 20,000 r. 1917 4s, '04, J&D, 30,000 1924 (Subject to call at any time.) All bonds optional at any time. Bonded debt Apr. 1, 1904 . \$55,800 Floating debt..... \$11,000 Total debt April 1, 1904. 66,800 Sinking fund..... 9,701 Assessed valuat'n 1903..2,374,562 Value school prop'ty 1904.130,000 School tax (per \$1,000), '04.\$16.25

SOUTH BETHLEHEM.—THOS. GANEY, Clk.

This borough is in Northampton County. LOANS— When Due. PERMANENT STREET IMP. BONDS. 4s, A&O, \$15,000....Apr. 1, 1919 4s, A&O, 15,000....Apr. 1, 1920 4s, J&J, 5,000....July 1, 1921 4s, J&J, 15,000....July 1, 1922 REDEMPTION BONDS— 4s, F&A, \$69,500....Aug. 1, 1916 SEWER BONDS— 4s, M&S, \$100,000....Sept. 1, 1933 (Subject to call after Sept. 1, 1922.) MARKET BUILDING BONDS— 4s, J&D, \$15,000 June 1, 1909 4s, J&D, \$24,000....June 1, 1909-19 Bonded debt Oct. 1, 1904. \$258,500 Tax valuation 1904.....5,860,169 Assessment abt. 75 p. c. act. value. Total tax (per \$1,000) '04..\$16.50 Population in 1890 was.....10,302 Population in 1900 was....13,241

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 Donegan, Chairman Finance Committee.

4s, J&D, \$39,100.....June 1, 1932 | Bonded debt June 1, '03. \$140,000 (Optional after June 1, 1912.) | Assess'd valuat'n, 1903..5,390,000

SOUTH SHARON.—M. A. TOZIER, Burgess.

This borough is in Mercer County. LOANS— When Due. 4 1/2s, J&J, \$45,000 1908-1933 (Part due every 5 years.) Bonded debt Oct. 1, 1904 \$45,000 Sinking fund..... \$3,960 Assessed valuat'n 1904.4,418,755 Tax rate (per M.), 1904.....\$16.50 Population in 1904 (est.).....7,000 TAX FREE.—All bonds are free from tax. INTEREST is payable in South Sharon.

TARENTUM.—WM. A. GIBSON, Secretary.

This borough is in Allegheny County. LOANS— When Due. ELECTRIC-LIGHT BONDS— 5s, M&S, \$33,000 1922 (Subject to call \$1,500 yearly.) 4 1/2s, '04, J&J, \$10,000, July 1, 1934 (Subject to call July 1, 1919.) SEWER BONDS— 5s, M&S, \$15,000 Sept. 1, 1928 (Subject to call Sept. 1, 1908.) FUNDING BONDS— 4s, J&D, \$13,000....June 1, 1932 4 1/2s, '04, J&J, 12,000, July 1, 1934 (Subj. to call after July 1, 1919.) STREET BONDS— 4s, J&D, \$2,500.... June 1, 1932 PAVING BONDS— 5s, M&S, \$40,000.... Sept. 1, 1928 (Subject to call Sept. 1, 1908.) 4s, J&D, \$5,000 June 1, 1932 4 1/2s, '04, J&J, 15,000, July 1, 1934 (Subj. to call after July 1, 1919.) 4s, '04 J&J, 7,000 July 1, 1934 Bonded debt Oct. 1, '04 .. \$148,000 Assessed valuation 1904..2,258,478 Assessment about 70% actual value. Total tax (per \$1,000) 1904. \$22.00 Population in 1890 was.... 4,627 Population in 1900 was.....5,472 INTEREST is payable at the National Bank of Tarentum.

TITUSVILLE.—A. C. HARTON, Compt'r.

This city is in Crawford County. LOANS— When Due. REFUNDING BONDS— 3s, F&A, \$25,000 o. Aug. 1, 1919 (Subject to call Aug. 1, 1909.) 3 1/2s,, \$74,800 o. Jan. 1, '20-21 (subject to call Jan. 1, 1910) 4s, J&J, \$6,900 c Jan 1, 1908 (Subject to call after Jan. 1, 1898.) Bonded debt Apr. 4, 1904. \$106,700 Impr'vem't bonds (add'l).... 15,300 Tax valuation 1903.....2,150,835 Tax rate (per \$1,000) 1904..15.50 Population in 1890 was.....8,073 Population in 1900 was.....8,244 INTEREST is payable by the City Treasurer. CITY PROPERTY.—The city owns a water works and electric lgh plant, and other property and assets amounting to about \$259,304.

TITUSVILLE SCHOOL DIST.—

Tot. bds., 3 1/2s, F&A, May 1, '04. \$8,700 | Tax valuation 1903..\$2,150,000

UNIONTOWN.—(CHARLES F. KEFOVEN, Clerk.

This borough is the county seat of Fayette County. Bonds are tax exempt. LOANS— When Due. STREET AND SEWER BONDS— 4s, M&N, \$149,500. May 1, 1928 (Subject to call after May 1, 1918.) FUNDING BONDS— 3s, M&N, \$68,000.... May 1, 1919 Bonded debt Mar. 25, '04. \$217,500 Sinking fund..... \$38,000 Net debt Mar. 25, 1904.. 179,500 Assess. valuation 1904..4,712,427 Assessment't about 50 p. c. act. value.) Tax rate (per \$1,000) 1904. \$21.50 Population 1900..... 7,344 Population 1890..... 6,359

VENANGO CO.—E. K. SMILEY, Clerk.

Franklin is the County seat. Bonds are free from all taxes.

Table with columns: LOANS—, When Due., Assessed val'n 1904, Co. tax (p. \$1,000) 1904 (est.), Population in 1900 was.

WASHINGTON.—JOS. K. WEIR, Sec. of Council.

This borough is in Washington County.

Table with columns: LOANS—, When Due., ROAD BONDS—, PARK BONDS—, Sewer Bonds—.

WASHINGTON SCHOOL DIST.—T. L. NICHOL, Sec.

Table with columns: LOANS—, When Due., Assessed valuation '04, Assessment abt. 70% actual value, School tax (per M) 1902, Population in 1900 was.

WASHINGTON CO.—GEO. E. LOCKHART, Clerk County Commissioners.

Washington is the county seat.

Table with columns: LOANS—, When Due., Bond. debt July 1, 1904, Assessed valuation '04, County tax (par \$1,000) 1903, Population in 1900 was.

INTEREST on first-named issue is payable at Union Trust Co., Pittsburgh; on \$300,000 issue at Washington.

WEST CHESTER.—W. S. UNDERWOOD, Treas.

This borough is the capital of Chester County.

Table with columns: LOANS—, When Due., Sinking fund, Net debt Jan. 1, 1904, Tax valuation, real, Tax valuation, personal, Tax valuation 1903, Assessment about actual value, Total tax (per \$1,000) 1903, Population 1890 was, Population 1900 was.

All taxes on bonds are paid by the borough.

WATER WORKS, ETC.—The borough in 1902 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.

Table with columns: LOANS—, When Due., CITY IMP. BONDS—(Con.), REFUNDING BONDS—, CITY IMPROVEMENT BONDS—, FIRE DEPT. BONDS—, SEWER BONDS—Tax-exempt—.

CITY PROPERTY.—The city owns property valued at \$263,985.

WILKES-BARRE SCHOOL DIST.—{ G. B. ANDERSON, Pres., A. W. MOSS, Clerk.

Table with columns: BUILDING BONDS—, Bonded debt Apr. 1, '04, Assess'd val'at'n 1903, School tax (per \$1,000) 1903.

WILKINSBURG.—G. A. GRABE Ch. Fin. Com.

This borough is in Allegheny County.

Table with columns: LOANS—, When Due., FIRE DEPT. BONDS—, SEWER BONDS—Tax-exempt—, 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.

Table with columns: LOANS—, When Due., Interest is paid by City Treasurer, Bond. debt Apr. 1, 1904, Sinking fund, Net debt Apr. 1, 1904, Tax valuation 1903, Assessment abt. 50% actual value, City tax (per \$1,000) 1903, Total tax (per \$1,000) 1903, Population 1890 was, Population 1900 (Census).

WILLIAMSPORT SCHOOL DIST.—W. M. Dietrick, Sec.

Table with columns: LOANS—, When Due., Assessed valuation, 1903, Assessed about 1/2 to 2/3 actual value, School tax (per \$1,000) 1902.

WILMERDING.—DANIEL DOOLEY, Clerk.

This borough, organized in 1890, is in Allegheny County.

Table with columns: LOANS—, When Due., Total debt Sept. 1, 1903, SCHOOL BONDS—, Total valuation 1902, Actual value (est.), STREET IMPROVEMENT BONDS—, Tax rate (per \$1,000) 1903, Population in 1890 was, Population in 1900 was.

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.

Table with columns: LOANS—, When Due., HIGHWAY IMP. BONDS—, SEWER BONDS—, Interest is payable at York, Pa., Bond. debt Feb. 1, 1904, Sinking fund, Floating debt (addit'l), Tax valuation 1903, Assessment about 1/2 actual value, Total tax (per \$1,000) '04, Population in 1890 was, Population in 1900 (Census).

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.—W. S. BOND, Ch. Fin. Com.

Table with columns: LOANS—, When Due., Bond. debt July 1, 1904, Assessed valuation '04, County tax (par \$1,000) 1903, Population in 1900 was.

YORK CO.—EDWARD S. BROOKS, Treasurer.

York is the county seat.

Table with columns: LOANS—, Bridge, 1902, Bond. debt Jan. 1, 1903, Assessed val'n 1902, Co. tax (per \$1,000) 1904, Population 1900.

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.

Cities, Boroughs, etc.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Ablington (Twp.) Montg. Co.	\$98,900	\$4,264,915	-----	3,803
Ambler (Bor.), Montgomery Co.	33,500	1,244,455	\$8.50	1,884
Ashland (Boro.), Schuylkill Co.	70,249	1,169,100	22.00	6,438
Ashland School District	12,000	-----	-----	-----
Ashley School District	24,600	-----	-----	-----
Aspinwall (Bor.), Allegheny Co.	55,000	1,231,745	17.00	1,231
Avalon (Boro.), Allegheny Co.	76,000	2,208,060	19.30	2,130
Avalon School District	27,350	2,203,210	-----	-----
Beaver (Boro.), Beaver Co.	100,020	1,514,935	-----	2,348
Beaver Falls (Boro.) Beaver Co.	89,000	4,274,650	9.00	10,054
Beaver Falls School District	59,100	4,000,000	6.50	-----
Bellefonte (Boro.) Center Co.	127,000	1,632,829	25.50	4,216
Berwick School District	32,500	948,720	13.00	-----
Bloomsburg, Columbia Co.	79,268	2,329,814	9.00	6,170
Bridgeport (Boro.), Montg. Co.	24,587	-----	-----	3,097
Bridgeport School District	26,600	-----	-----	-----
Butler School District	87,000	7,500,000	7.00	-----
Camb'ge Sprgs. (Bor.) Cr'w'd Co.	41,000	701,000	28.00	1,495
Carbondale, Lackawanna Co.	37,150	2,900,197	10.00	13,536
Carbondale School District	71,919	2,928,483	14.00	-----
Carlisle School District	50,600	3,577,399	5.00	-----
Carnegie, Allegheny Co.	152,000	3,590,780	6.50	7,330
Carnegie Sch. D., Allegheny Co.	71,000	-----	-----	-----
Catasauqua (Boro.), Lehigh Co.	37,202	1,819,615	7.00	3,963
Charleroi (Boro.), Wash'ton Co.	164,200	2,652,105	12.00	5,930
Clairton School District	70,000	2,048,815	-----	-----
Clifton H'ghts (Bor.), Delaw'e Co.	29,000	1,030,000	14.00	2,330
Coal Twp., Sch. D., Northum. Co.	59,791	-----	-----	-----
Conshohocken (Bor.), Montg. Co.	50,000	2,318,000	7.50	5,762
Coraopolis (Bor.), Allegheny Co.	139,000	2,764,500	11.00	2,555
Crafton (Bor.), Allegheny Co.	122,500	2,727,100	12.25	1,927
Danville (Boro.), Montour Co.	113,000	871,486	-----	8,042
Darby (Boro.), Delaware Co.	67,100	1,802,845	18.50	3,429
Darby School District	50,000	1,500,000	-----	-----
Donora (Boro.) Washington Co.	76,000	2,113,000	9.00	-----
Du Bois (Boro.), Clearfield Co.	171,503	2,908,913	31.60	9,375
Du Bois School District	101,000	-----	-----	-----
Dunmore (Boro.) Lackawanna Co.	76,000	1,859,084	-----	12,583
Dunmore School District	101,500	1,940,000	13.00	-----
Duquesne (Bor.), Allegheny Co.	263,000	4,609,240	21.90	9,036
E. Pittsburg (Bor.), Allegheny Co.	96,100	2,196,000	8.80	2,883
East Pittsburg School District	25,000	2,138,903	2.00	-----
East Wash'n (Boro.) Wash. Co.	51,400	-----	-----	1,051
Edgewood (Bor.), Allegheny Co.	49,500	2,175,250	8.00	1,139
Elliot, Allegheny Co.	53,000	1,274,650	6.00	3,345
Ellwood City (Bor.), Lawrence Co.	38,500	1,275,000	31.00	2,243
Ellwood City School District	45,500	927,000	15.00	-----
Etna (Bor.), Allegheny Co.	87,000	2,925,325	11.00	5,384
Franklin (City), Venango Co.	114,365	2,592,625	36.00	7,317
Franklin School District	70,000	4,511,125	9.00	10,000
Girardville School District	41,586	-----	-----	-----
Glassport School District	71,310	2,191,005	-----	-----
Greensburg (Bor.), Westm'd Co.	86,000	4,541,495	-----	6,508
Greensburg School District	120,500	5,185,938	-----	-----
Greenville (Bor.), Mercer Co.	46,000	1,903,810	21.00	4,814
Hazleton (City), Luzerne Co.	57,000	4,544,685	8.40	14,230
Hazleton School District	81,100	4,011,070	6.00	-----
Holidaysburg (Boro.), Blair Co.	35,000	1,300,000	4.50	2,998
Huntingdon (Boro.) Hunt'don Co.	35,700	1,66,460	11.00	6,053
Ingram (Boro.), Allegheny Co.	30,000	1,043,345	-----	-----
Jeannette (Bor.), Westmore'd Co.	153,250	2,131,000	-----	31,650
Jenkintown (Bor.), Montg. Co.	37,000	1,362,150	10.00	2,091
Jersey Shore (Bor.) Lycoming Co.	35,137	962,043	11.00	37,070
Jersey Shore School District	39,400	1,000,000	-----	-----
Johnsonburg School District	32,000	-----	-----	-----
Kennett Sq. (Bor.), Chester Co.	40,000	818,050	14.00	1,516
Lansdale (Bor.), Montg'ry Co.	38,390	1,200,000	13.50	2,754
Lansdale School District	21,000	-----	5.50	-----
Lehighton (Boro.) Carbon Co.	29,700	675,000	5.00	4,629
Lewistown (Boro.) Mifflin Co.	100,000	2,497,571	19.00	4,451
Ligonier School District	30,000	441,149	-----	-----
Mechanicsb'g (Bor.), Cumber. Co.	26,000	1,500,000	15.50	3,841
Middletown School District	35,000	-----	-----	-----
Millvale (Boro.), Allegheny Co.	147,421	2,271,295	-----	6,736
Milton (Town), N'thumberl'd Co.	32,945	2,200,000	19.00	6,175
Milton School District	39,500	2,179,000	8.50	-----
Monongahela, Washington Co.	70,000	-----	-----	5,173
Mt. Carmel (Bor.), N'thumb'd Co.	51,660	897,976	-----	13,179
Mt. Carmel School District	57,350	2,495,874	9.00	-----
Mt. Pleasant (Bor.) Westmore. Co.	64,000	1,486,115	8.50	4,745
Mt. Pleasant School District	28,000	1,468,028	-----	4,745
Nanticoke School District	106,500	1,200,369	-----	-----
New Brighton (Bor.) Beaver Co.	60,823	3,024,000	16.50	6,820
North East (Bor.), Erie Co.	33,900	857,562	18.50	2,068
Oil City, Venango Co.	31,000	2,990,437	30.00	13,264
Oxford (Bor.), Chester Co.	39,500	1,023,410	15.50	2,032
Phoenixville (Boro.), Chester Co.	173,500	3,000,000	12.50	9,196
Pitt-ton (City), Luzerne Co.	40,000	1,358,689	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.), Montgome. Co.	55,000	5,500,000	14.00	13,696
Pottstown School District	75,000	5,800,000	-----	-----
Prospect Park (B.), Delaware Co.	43,000	622,293	-----	1,050
Punxsutawney (Bor.), Jeff's'n Co.	56,280	1,696,027	27.50	1,375
Radnor Township School Dist.	70,000	4,262,498	6.37	-----
Rankin (Bor.), Allegheny Co.	65,500	2,847,935	9.00	3,775
Renovo (Bor.), Clinton Co.	39,000	320,000	37.00	4,082
Ridley Park (Boro.) Delaw'e Co.	52,000	1,139,502	-----	1,234
Rochester (Bor.), Beaver Co.	87,096	2,140,333	18.50	4,688
Rochester School District	59,237	-----	-----	-----
Royersford School District	28,500	-----	-----	-----
Scottdale (Bor.), Westmore'd Co.	78,397	2,272,380	20.00	4,261
Sewickley (Boro.) Allegheny Co.	137,500	4,100,800	6.50	3,568
Sharpsburg (Bor.) Allegheny Co.	161,500	3,475,000	18.00	6,842
Sharpsburg School District	30,000	3,500,000	10.00	-----
Sheraden (Bor.), Allegheny Co.	49,000	2,710,675	12.50	2,948
Shippensburg (Bor.) Cumberl. Co.	29,400	825,453	20.00	3,228
Souderton (Bor.), Montgome. Co.	41,000	596,000	13.00	1,077
South Sharon School District	70,000	4,500,000	5.50	-----
Steelton, Dauphin Co.	238,400	4,072,990	25.75	12,086
Steelton Sch. Dist., Dauphin Co.	118,105	4,800,000	8.50	-----
Stroudsburg (Boro.), Monroe Co.	48,000	1,500,400	19.00	3,450
Sunbury (B.), Northumberland Co.	83,700	1,100,784	57.00	9,810
Swissvale School District	54,000	4,859,000	7.00	-----
Tamaqua, Schuylkill Co.	85,000	1,700,000	22.00	7,267
Tarentum School District	56,000	1,909,745	14.00	-----
Taylor School District	43,000	1,255,049	-----	-----
Turtle Creek (Boro.), Alleg'y Co.	92,000	2,561,045	20.00	3,262
Turtle Creek School District	49,500	3,500,000	-----	-----
Tyrone (Bor.), Blair Co.	37,100	1,950,000	21.50	5,847
Verona (Boro.), Allegheny Co.	62,250	-----	-----	1,904
Verona School District	20,000	-----	-----	-----
Warren (Bor.), Warren Co.	94,000	3,794,383	-----	8,043
Warren School District	138,108	3,844,388	12.50	-----
Waynesboro, Franklin Co.	62,500	1,500,000	24.00	5,396
Waynesboro School District	34,500	1,544,308	12.00	-----
Waynesboro (Bor.), Greene Co.	116,155	1,864,663	22.00	2,544
West Homestead School District	30,000	1,477,591	9.00	-----
Windber (Boro.), Somerset Co.	34,000	970,000	13.00	-----

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) - Martin B. Burriss
 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.

NAME AND PURPOSE.	Interest.		When Due.	Outstand'g.
	Rate Payable.	Principal.		
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	3½	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, 1904, were \$811,750, including \$42,000 "guarantee railway deposits." The assets on Jan. 1, 1904, were \$1,447,000; assets in excess of liabilities \$635,250. The total assets include bank stocks \$767,466 (market value); mortgages on railroads \$385,000; bonds, \$156,750, real estate, \$83,000, and cash in treasury, \$54,784.

ASSESSED VALUATION.—The total assessed valuation of the State in 1904 was \$73,064,716. 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—

(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
1890	168,493	1850	91,532
1880	146,608	1840	78,085
1870	125,015	1830	76,748
		1820	72,749
		1810	72,674
		1800	64,273
		1790	59,096

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

KENT COUNTY.—County seat is Dover.

LOANS—	When Due.	Floating debt certifs.	Total
COUNTY BONDS—			
4s, semi-an., \$40,000	Optional	Oct. 1, 1904	\$11,500
		Tax valuation 1904	51,500
		Co. tax per \$1,000 1904	12,501.38
		Population in 1890 was	\$5.00
		Population 1900 (Census)	32,664
		Bond. debt Oct. 1, 1904	32,762
			\$40,000

NEWARK.—SAMUEL B. HERDMAN, Treasurer.

LOANS	When Due.	Total valuation 1903
REFUNDING WATER BONDS—		\$592,495
4s, J&D, \$35,000	1926	County tax (per \$1,000) '03. \$6.50
		Town tax (per \$1,000) '03. 10.00
		Population 1890 was
		Population 1900 was
		1,191
		1,213

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE CO.—County seat is Wilmington.

LOANS—	When Due.	REFUNDING BONDS—
REFUNDING COURT H. LOAN—		4s, \$150,000 r. 1910-1924
3½s, J&J \$69,000 r. July 1, '14 to (\$10,000 due yearly) July 1, 1920		(\$10,000 yearly on Dec. 1.)
		WORK HOUSE BONDS—
		3½s, J&J, \$100,000 r. July 1, 1919
		(Subject to call after July 1, 1904)
		4s, J&J, \$75,000 c. Apr. 1, 1921
		(Subject to call at any time.)
		4s, J&J, \$175,000 r. July 1, 1923
		Total debt Nov., 1904
		Total valuation 1904
		Assessment ½ to ½ actual value.
		5s, 5,000 r. 1905-10
		County tax (per \$1,000) '04. \$5.00
		Population 1890 was
		Population 1900 (Census)
		97,182
		109,697

The workhouse bonds, while issued and guaranteed by the county are a charge upon the Trustees of New Castle County Workhouse. Interest and principal are payable by Trustees.

TAX FREE.—All bonds issued by this county exempt from taxation. INTEREST is payable by County Treasurer, Wilmington.

SUSSEX CO.—JAMES H. WRIGHT, Cl'k of Peace.

Georgetown is the county seat.

Table with columns: LOANS—, When Due., Assessed valuat'n '04. \$10,548,255, Population 1890.....38,647, Population 1900.....42,276

WILMINGTON.—{ FREDERICK C. MAMMELE, Treas. } { WM. L. HAMANN, Clerk. }

The city of Wilmington is in New Castle County.

Table with columns: LOANS—, When Due., STREET & SEWER BONDS—(Con.), WATER BONDS—, SINKING FUND BONDS—

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.

Table with columns: LOANS—, When Due., Mortgage debt 5% \$10,000, Assessed valua'n 1903.43,000,000, School tax (per \$1,000) '03 \$5.00

Interest is payable at the Union National Bank of Wilmington.

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., 1908) - Edwin Warfield
Sec'y of State (term expires with Gov'r) - Oswald Tilghman
Treasurer (term expires Jan., 1906) - - Murray Vandiver
Comptroller (term exp. Jan., 1908) - - Gordon T. Atkinson
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.

Table with columns: LOANS—, Interest—, Principal—, NAME AND PURPOSE., Rate Payable., When Due., Outstand'g.

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.

Table with columns: Total funded debt, Sinking funds, &c., Net debt.

* The \$4,784,057 included in "sinking funds, &c.," on Sept. 30, 1904, above was composed of \$1,500,000 mortgage bonds of the Northern Central Ry., \$2,645,578 stocks, bonds and cash in the various sinking funds, \$550,000 stock of the Baltimore & Ohio Railroad, and \$87,470 stock in various other companies.

As against the net debt of \$3,142,869 Sept. 30, 1904, the State had as an offset her unproductive stocks, amounting to \$8,099,627, and also an amount not yet determined due from accounting officers and incorporated institutions.

The receipts of the State for the year ending Sept. 30, 1904, amounted to \$4,416,829 balance in treasury Sept. 30, 1903, \$1,147,410; total, \$5,564,239; disbursements, \$4,078,010. The cash balance in the treasury on September 30th, 1904, amounted to \$1,486,229.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Table with columns: Total Funded Debt, Available Assets, Total Assessed Val., Tax Rate

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.—

Table with columns: 1800, 1850, 1860, 1870, 1880, 1890, 1900

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. Bonds are exempt from State and municipal tax.

Table with columns: LOANS—, When Due., Tax valuation 1904 ..\$25,200,921, State tax (per \$1,000), 1903..\$1.70, County tax (per M) 1904....\$12.75, Population in 1890 was....41,571, Population in 1900 was....53,694

INTEREST on 4s is payable at Mercantile Trust & Deposit Co. of —; on 3 1/2s at office of County Treasurer.

ANNAPOLIS.—S. JONES M. Mayor.

This city is the county seat of Anne Arundel County.

Table with columns: LOANS—, When Due., Bonded debt July 1, '04...\$158,000, Sinking fund 30,166, Net debt July 1, 1904 ... 127,834, Assessed valuat'n, 1904.3,378,347, PERMANENT IMP. BONDS—, City tax rate (per M.) 1904... \$10.00, Population in 1890 was.... 7,604, Population in 1900 was.... 8,525

BALTIMORE.—{ E. CLAY TIMANUS, Mayor. } { HARRY F. HOOPER, City Register. }

Incorporated 1797. 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 only \$127,500 of the former and \$180,000 of the latter issued up to Oct. 31, 1904. \$6,000,000 wharf and dock bonds voted May 17, 1904—none yet issued.

Table with columns: LOANS—, Interest—, Principal—, NAME AND PURPOSE., Rate., Payable., When Due., Outstand'g.

† 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 and 1928 is payable at the Citizens' National Bank of Baltimore; on the refunding 1940, the four-million-dollar loan of 1945 and McDonough Extension loan of 1916, at the National Exchange Bank of Baltimore; on the Western Maryland loans of 1925 and 1952 and the Public Improvement loan of 1940 at the Merchants' National Bank of Baltimore; on internal improvement loan, Harford Run loans, paving bonds of 1920 and the funding loan of 1916, and Refunding Western Maryland of 1950, 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, 1903.	Dec. 31, 1902.	Dec. 31, 1901.
Gross water debt.....	\$8,535,000	\$8,500,000	\$8,500,000
Water sinking fund.....	2,605,748	2,424,220	2,102,246
Net water debt.....	\$5,929,252	\$6,075,780	\$6,397,754
Bond. debt (oth. than water)..	\$31,429,483	\$31,350,183	\$31,664,683
Sink. fund (oth. than water).	15,922,215	15,168,153	7,213,732
Net general debt.....	\$15,507,268	\$16,182,030	\$24,450,951
Total bonded debt.....	\$39,964,483	\$39,850,183	\$40,164,683
Total sinking funds.....	18,527,963	17,592,373	9,315,977
Net general & water debt.	\$21,436,520	\$22,257,810	\$30,848,705

The city's holdings in the Western Maryland were sold early in May, 1902, for \$8,751,370 45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—\$4,283,000 being deposited with several local banks and trust companies, for a fixed period of 25 years at 3 1/4 per cent interest, to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3 1/2 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 \$21,436,520 on Dec. 31, 1903, the city reports productive assets amounting to \$13,617,519; \$12,535,000 of this representing the cash price of the water works.

On Dec. 31, 1903, besides the above assets, the city held unproductive assets to the amount of \$2,750,000, representing the cost of the new Court House. The value of city property, excluding the new Court House, was \$11,500,000.

INTEREST CHARGE.—Of total debt Dec., 1903, (\$39,964,483) interest was payable from taxation on only \$26,063,300.

ASSESSED VALUATION, Etc.—City's assessed valuation (about 80 per cent cash value), and tax rate have been as follows:—

Years—	Real.	Personal.	Total.	Rate of Tax per \$1,000.
1904.....	\$264,160,549	\$227,494,112	\$491,654,661	\$22.85
1903.....	262,219,974	177,933,179	440,153,153	20.375
1902.....	257,845,459	171,805,767	429,651,226	21.20
1901.....	253,986,582	148,527,849	402,514,431	19.85
1900.....	247,505,366	140,736,564	388,241,930	18.475
1899.....	238,145,991	121,844,980	359,990,871	21.575
1898.....	232,500,000	130,000,000	362,500,000	24.27
1897.....	233,872,443	126,554,055	360,426,498	21.77 1/2
1895.....	250,797,556	80,975,572	331,773,128	17.50
1890 (about).	209,000,000	65,000,000	274,000,000	20.25
1886.....	200,775,614	64,784,338	265,559,953	17.87 1/2
1880.....	187,040,624	65,106,367	252,122,991	15.57 1/2

Suburban property (\$33,582,204) in 1904 was taxed at a "60-cent rate" and securities (\$85,971,333) at a "30-cent rate," and deposits in savings banks (est. \$66,000,000) at "18 1/2-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.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ot.	Payable.	When Due.	Outstand'g.
Pennsylvania R. R. bonds.	6	F & A	Aug., 1908	\$65,000
Principal to be paid by Pennsylvania Railroad Company.				
Consolidated debt bonds...	6	A & O	Oct., 1908	30,000
do do	5	A & O	Oct., 1908	145,000
Electric Light bonds.....	4	M & N	May 1, 1928	20,000
Water Improvement bonds	5	A & O	Oct., 1910	18,000
Water extension bonds....	5	A & O	Apr. 1, 1910	50,000
Funding bonds.....	4	A & O	Apr. 1, 1910	40,000
Water bonds.....	4	J & D	1925	100,000
do	4	M & N	{ May, 1905-1909 } { \$5,000 yearly. }	25,000

INTEREST is payable at Cumberland.

TOTAL DEBT, Etc.—The total bonded debt on May 1, 1904, including the Penna. R.R. bonds, was \$498,000; deduct sinking fund assets, \$69,005; net bonded debt, \$428,995.

DEBT LIMITATION. This city cannot issue indebtedness over \$10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1904 the total assessed valuation was \$9,311,575; 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 1904 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. C. SHEPHERD, City Register. }

The county seat of Frederick County. [Chapter 15, Laws of 1902, authorizes the refunding of the \$512,000 bonds below into 3 1/2 per cents. No new bonds issued as yet.]

REFUNDING BONDS—		When Due.	Bonded debt
4s J&J, \$512,500.....	July 1, 1918	Nov. 1, 1904.	\$579,500
Subject to call after July 1, 1903			Sinking funds Nov. 1, 1904 60,900
			Net debt Nov. 1, 1904... 518,600
RESERVOIR BONDS—		When Due.	Tax valuation
4s J&J, \$35,000.....	July 1, 1924	1904.....	3,822,664
Subject to call after July 1, 1904			Assessment about 1/2 actual value.
			City tax (per \$1,000) 1904... \$11.00
			Population in 1890 was.....8,193
			Population in 1900 was.....9,296
WATER WORKS IMPT. BONDS—		When Due.	
4s J&J, \$32,000.....	July 1, 1929	1909.....	
(Subject to call July 1, 1909.)			Interest payable in Frederick.

FREDERICK COUNTY.—C. C. AUSERMAN,

Clerk County Com.—Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

LOANS—		When Due.	Bond. debt
4s, g., M&N, \$125,000 c	1930	Oct. 1, 1904	\$313,700
(Subject to call after 1910.)			Assessed valuat'n 1904. 21,043,616
			Asses-ment abt. 70% actual value.
3 1/2s, g., J&J, \$188,700 c	1940	State & co tax (p.M.) 1904...	\$11.45
(Subject to call after 1920.)			Population in 1900 was.... 51,920
			Population in 1890 was.... 49,512

FROSTBURG.—{ GEORGE G. TOWNSEND, Mayor. }
 { J. S. METZGER, Clerk. }

This city is in Allegany County.

LOANS—		When Due.	Floating debt.....
REFUNDING WATER BONDS—			Tax valuation 1904.....2,481,580
4s J&J, \$55,000.....	1929	1929	City rate (per \$1,000) 1904...\$5.00
(Subject to call after 1904.)			Assessm't about 85% actual value.
Interest payable in Frostburg.			Population in 1890 was.....3,804
Bonded debt Sept. 15, 1904. \$55,000			Population in 1900 was.....5,274

HAGERSTOWN.—J. O. BEARD, Clerk.

This city is the county seat of Washington County.

LOANS—		When Due.	4s, J&J, \$4,500..
ELECTRIC-LIGHT BONDS—			July 1, 1905-'13
4s, J&J, \$58,000..	July 1, 1924-63		4s, J&J, 7,000..Jan. 1, 1908-'14
STREET PAVING BONDS—			(Bonds are all exempt from city and county tax.)
4s, J&J, \$15,100.....	1905 to 1927		Interest payable in Hagerstown.
DRAINAGE AND STREET BONDS—			Bond. debt Nov. 1, 1904. \$134,100
4s, J&J, \$42,000..	July 1, 1905-'25		Tax valuation 1904.....6,935,051
IMPROVEMENT BONDS—			Assessment about 2/3 actual value.
4s, J&J, \$3,000..	July 1, 1905-'07		City tax (per \$1,000) 1904...\$7.00
DRAINAGE BONDS—			Population in 1890 was....10,118
4s, J&J, \$4,050..	Jan. 1, 1905-'13		Population in 1900 was.... 13,591

MONTGOMERY CO.—R. G. HILTON, Clerk.

County seat is Rockville.

LOANS—		When Due.	SCHOOL BONDS—(CON.)—
COURT HOUSE BONDS—			4s, '04, A&O, \$5,000c. Oct. 1, '05-12
4s, A&O, \$22,000 c..	1905 to 1915		Total debt Oct. 1, 1904 \$75,000
(\$2,000 due yearly on Oct. 1.)			Assessed val'n, real. 10,959,130
ROAD BONDS—			Assessed val., pers'l.. 1,847,810
4s, J&J, \$22,500 c....	Jan. 1, 1905		Total valuation 1903...12,806,940
(\$500 yearly) to Jan. 1, 1949			Assessment about 3/4 actual value.
5s, '04, A&O, \$3,000c.	Oct. 1, '05-10		County tax (per M) 1904.... \$9.00
SCHOOL BONDS—			Population in 1890 was.... 27,185
4s, '04, A&O, \$20,000c.	Oct. 1, '05-24		Population in 1900 was.... 30,451

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.

LOANS—		When Due.	Assess'd val'at'n 1903.
REFUNDING RAILROAD BONDS—			\$21,056,543
4s, J&J, \$54,600.....	July 1, 1918		Assessment about 2/3 actual value
4 1/2s, court-house bds., 1908			State & co. tax (per M) 1904 \$5.80
\$18,000			Population in 1890 was .. 39,782
Bonded debt Sept. 1, '03. 70,100			Population in 1900 was.... 45,133
Assets—Cash on hand.....			195,721

* The county in June, 1902, received \$434,000 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.

Place—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax rate per \$1,000.	Popu-lation.
Anne Arundel County.	\$50,000	20,000	\$13,069,466	\$6.80	39,620
Caroline County.....	29,500	6,000	5,238,663	10.00	16,248
Charles County.....	37,000	None.	3,832,790	11.10	17,662
Havre de Grace (C.), Harford County.....	35,000	None.	1,421,032	10.25	3,423
Hyattsville (T.), Prince George County.	60,000	None.	750,000	6.00	1,222
Laurel (C), Pr. Geo. Co.	96,500	2,000	1,015,000	5.00	2,079
Prince George's County.	100,000	.....	11,709,753	9.60	29,898
Snow Hill (C.), Wore. Co.	33,000	None.	.....	.....	1,596
Somerset Co.....	49,000	7,000	4,667,073	12.40	25,923
Talbot County.....	41,000	None.	9,008,506	8.80	20,342
Westminster, Carroll Co.	19,000	6 600	8,039,840	3.50	3,199

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.

LOANS—		Interest.	Principal.
NAME AND PURPOSE.	P. Ot.	Payable.	When Due. Outstand'g.
DISTRICT OF COLUMBIA—			
* Fifty-yr. funding 1874 o & r 3-65 F & A Aug. 1, 1924 \$12,051,350			

*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 was limited to \$15,000,000 and is exempt from taxation by Federal, State or municipal authority. Of the \$15,000,000 bonds authorized, \$14,972,800 were issued, of which \$2,921,450 have been retired to date, leaving \$12,051,350 outstanding. 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.

TOTAL DEBT.—				
	Oct. 1, 1904.	Apr. 1, 1904.	Apr. 1, 1903.	Apr. 1, 1902.
Total fund. debt..	\$12,051,350	\$12,493,750	\$12,917,250	\$14,284,650

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 Oct. 1, 1904, stock and bonds to the amount of \$3,780 on which interest has ceased were still outstanding; funds for their payment are deposited in the United States Treasury.

ASSESSED VALUATION.—		Personal Property.	Total Ass'd. Valuation.	Rate of Tax per \$1,000.
Year.	Real Estate.			
1904.....	\$213,250,228	\$22,383,337	\$235,633,565	\$15.00
1903.....	208,519,436	22,249,936	230,769,372	15.00
1902.....	182,525,608	15,962,805	198,488,413	15.00
1901.....	180,334,641	12,567,084	192,901,725	15.00
1900.....	176,567,549	14,391,438	190,958,987	15.00
1895.....	192,555,046	11,449,485	204,004,531	15.00
1890.....	137,626,419	11,023,167	148,649,586	15.00
1885.....	93,502,464	12,795,934	106,298,398	15.00

POPULATION—In 1900 was 278,718; in 1890 it was 230,392.

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 2312 to 2326	ILLINOIS—State, Cities, &c.....	Pages 2331 to 2336
INDIANA—State, Cities, &c.....	Pages 2326 to 2331	MICHIGAN—State, Cities, &c.....	Pages 2336 to 2339

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. 1906)	Myron T. Herrick.	
Secretary of State (term ends 2d Mon. Jan. '05)	Lewis C Laylin.	
Auditor (term exp. 2d Mon. Jan. 1908)	-	W. D. Guilbert.
Treasurer (term exp. 2d Mon. Jan. 1906)	William S. McKinnon.	

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 1885, \$3,720,229; in 1880, \$6,476,805; in 1871, \$9,022,721; in 1861, \$14,997,273; in 1851, \$17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1903 AND 1902.

	1903.	1902.
Funded State debt (loans).....	\$1,665	\$201,665
Irreducible State debt (trust funds).....	4,748,311	4,729,936

Local Debts—

Debts of counties.....	\$12,772,679	\$12,176,174
Debts of cities, first and second class.....	81,046,053	76,678,120
Debts of incorporated villages.....	8,472,267	8,146,183
Debts of townships.....	958,664	1,024,144
Debts of special school districts.....	9,367,217	8,283,516

Total local debts.....\$112,616,880 \$106,368,137
* Interest ceased 1871.

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	Real Estate.	Personal Property	Total.
1803.....	\$1,422,939,254	\$647,289,735	\$2,070,228,989
1902.....	1,396,180,471	594,701,917	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.....	1,256,524,809	530,034,260	1,786,559,069
1898.....	1,244,817,473	515,439,970	1,760,257,443
1895.....	1,214,928,085	527,589,429	1,742,517,514
1890.....	1,232,305,312	545,833,165	1,778,138,477
1885.....	1,160,165,882	509,913,986	1,670,079,868
1880.....	1,102,049,931	456,166,134	1,558,215,965
1875.....	1,062,915,044	535,660,818	1,598,575,862
1870.....	707,846,836	459,884,861	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.....	85,287,261	27,038,895	112,326,156
1830.....	50,086,250	14,589,335	64,675,578

The State tax (per \$1,000) for 1903 and also for 1904 was \$1.35; for 1901, \$2.89.

CONSTITUTIONAL AMENDMENT TO EXEMPT BONDS FROM TAXES.—The Legislature of 1904 passed a bill providing for a constitutional amendment to exempt municipal bonds from taxation. V. 7, p. 1796.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State

having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of article 8 of the Constitution. Section 1 limits the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed \$750,000. Section 2 contains an exception to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by States. We insert these five sections in full.

SECTION 1. [Debt limited to seven hundred and fifty thousand dollars]. The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to re-pay the debts so contracted and to no other purpose whatever.

SECTION 2. [Additional and for what purpose.] In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to re-pay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. [The State to create no other debt.] Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall 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 whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, Section 1. [Corporate powers]. The General Assembly shall pass no special act conferring corporate powers.

Section 2. [Corporations how formed]. Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

Section 6. [Organization of cities, &c.] The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from section 6 article 8 above cited that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker vs. The City of Cincinnati, a case which arose under an act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language

of the section it is quite evident that it was not intended to prohibit the construction of railroads nor indeed to prohibit any species of public improvements.

In compliance with section 6, article 13 (cited 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.

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.

POPULATION OF STATE—Table with 4 columns: Year, Population, Year, Population. Rows for 1870-1890 and 1880-1900.

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.

ADAMS COUNTY financial data including Loans, Funding Bonds, Turnpike Bonds, Jail Bonds, and Tax Valuation.

AKRON.—WM. A. DURAND, Auditor. RAY F. HAMLIN, City Clerk.

AKRON financial data including Loans, Bridge Bonds, Grade Crossing, Funding Bonds, Refunding Bonds, Public Impt. Bonds, Market House Bonds, Sewer Bonds, and Street Improvement.

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York. ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Table showing Assessed Valuation and Tax Rate from 1880 to 1903. Columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Rate of Tax per \$1,000.

AKRON SCHOOL DISTRICT.—J. W. Smith, Clerk

AKRON SCHOOL DISTRICT financial data including Loans, School Construction Bonds, Refunding Bonds, and Sinking Fund.

ALLIANCE.—FRANK V. CASSADY, Treasurer. CHAS. O. SILVER, Auditor.

ALLIANCE financial data including Loans, Electric Light Bonds, and Refunding Bonds.

LOANS—WATER WORKS BONDS—Table with columns: Loan Description, Amount, Due Date. Includes Sewer Bonds and Tax Valuation.

ALLIANCE SCHOOL DISTRICT.—G. H. JUDD, Clerk. Table with columns: Loan Description, Amount, Due Date.

ASHLAND.—M. H. KAGEY, Clerk.

ASHLAND financial data including Loans, Sewer Bonds, Town Hall, and Fire Department.

ASHTABULA.—FRANK W. WAGNER, Auditor.

ASHTABULA financial data including Loans, Refunding Electric Bonds, Bridge, Sewers, Street, River Improvement, Electric, and Bond.

ATHENS.—HENRY LOGAN, Mayor. W. B. GOLDEN, Clerk.

ATHENS financial data including Loans, Refunding Bonds, Improvement Bonds, and Electric Light Bonds.

ATHENS CO.—E. R. WALKER, Auditor.

ATHENS CO. financial data including Loans, Infirmary Bonds, County Bonds, and Road Improvement Bonds.

AUGLAIZE CO.—W. H. MYER, Auditor. J. H. GROTHAUS, Treasurer.

AUGLAIZE CO. financial data including Loans, Bridge Bonds, Court House Bonds, and Sewer Bonds.

AVONDALE.—See the city of Cincinnati.

BARNESVILLE.—E. M. WILKES, Clerk.

BARNESVILLE financial data including Loans, Water Bonds, and Fire Apparatus Bonds.

BELLAIRE.—T. C. NICHOLSON, Mayor. F. A. JACKSON, City Auditor.

BELLAIRE financial data including Loans, City Notes, Debt Extension Bonds, Smallpox Epidemic Bonds, Water Bonds, and City Hall Bonds.

BELLEFONTAINE.—C. W. ROEBUCK, Auditor.

BELLEFONTAINE financial data including Loans, Light and Paving, Gas and Electric Bonds, Refund. Gen. Imp. Bonds, Real Estate Purchase Bonds, and Water Works.

Tax valuation 1903....\$2,746,470
Assesment about 1/3 actual value.
Total tax (per \$1,000) 1903.\$33.40
Population in 1890 was.....4,245
Population in 1900 was.....6,649

Bellefontaine School District.—
M. C. Boals, Clerk.
4s, M&S, \$10,000 c...1905 to 1914
4s, M&S, 5,000 c...1905 to 1906
4s, July, 3,000 c... July 1, '05 '07
Bond. debt Apr 15, 1901.. \$20,000
School tax (p \$1,000) 1903.. \$9.00

INTEREST on the water-works bonds is payable at Bellefontaine; on the refunding bonds at the First National Bank, New York; on school bonds at office of City Treasurer.

BELMONT CO.—A. W. BEATTY, Auditor.

County seat is St. Clairsville.
LOANS— When Due.
COUNTY BONDS—
4s, M&S, \$ 7,000....Sept 1, 1911
4 1/2s, 8,000....Mar. 1, 1907
BRIDGE BONDS—
5s, M&S, \$40,000....Sept. 1, 1905
5s, M&S, 14,000. Sept. 1, 1910
4 1/2s,, 7,000....Mar. 1, 1908

COURT HOUSE AND JAIL—
4 1/2s,, \$25,000....Sept 1, 1910
4s,, 53,000.... Sept. 1, 1914
Total debt Sept. 1, 1903 \$154,000
Tax valuation in 1902..23,310.147
Assessm't about 60% actual value.
Population in 1890 was....57,413
Population in 1900 was .. 60,875

BEREA.—{ JOHN C. MARTING, Mayor.
{ O. R. STONE, Clerk.

This village is in Cuyahoga County.
LOANS— When Due.
PAYING BONDS—
5s, Nov., \$1,900 c. Nov. 1, '05-'13
5s, M&N, 1,700 c. May 1, '05-'06
5s, M&N, 5,200 c. Nov., 1905-'08
4s, A&O, 12,500 c. Oct. 1, 1904-'16
WATER BONDS—
4s, M&N, \$30,000 c. May 1, 1905, to (\$1,000 every 6 mos.) Nov. 1, 1919
4s, M&N, \$3,500 c. Nov., '14 to '20
4s, M&N, 6,000 c. Nov. 1, '14 to '19
4s, M&N, 500 c... Nov. 1, 1920
5s, A&O, { 2,000 c. Apr., '09 to '12
{ 1,500 c. Oct., '08-'11-'12
SEWER BONDS—
4s, J&J, \$1,800.... July 1, 1905-'07
5s, M&N, 900.... May 1, 1905, to (\$150 each M&N) Nov. 1, 1908

ELECTRIC LIGHT BONDS—
4s, M&N, \$9,000 c. May 1, 1905 to (\$500 each M&N) Nov. 1, 1913.
4s, M&N, \$2,000 c. May 1, '14 to '17
5s, A&O, 1,000 c. Oct. 1, 1909-'10
REFUNDING BONDS—
5s, Jan. .. \$2,000 .. Jan. 1, 1905-'08
Bonded debt Oct. 1, 1904.. \$83,900
Sinking fund, 5,520
Assessed valuation 1903..779,795
Assessm't about 50% actual val.
Tax rate (per \$1,000) 1903.\$25.20
Population in 1890 was.....2,533
Population in 1900 was,2,510
Ber-a School District—
5s, M&S, \$1,000 c.... Sept. 1, 1905
School tax (per M) 1904 .. \$10'00

INTEREST is payable at the Bank of Berea Co., Ber-a. Ohio.

BOWLING GREEN.—{ JOE E. BAIRD, Mayor.
{ ALEX. WILLIAMSON, And'r.

This city is in Wood County.
LOANS— When Due.
REFUNDING BONDS—
5s, M&S, \$10,000 c.....1908-1917 (\$500 every M&S.)
4s, M&S, \$10,000 c. May 1, 1908, to (\$500 each M&S) Sept. 1, 1917
4s, M&S, \$6,600 c. Mar. 1, 1915 (\$500 each M&S) to Mar. 1, 1921
5s, M&S, \$6,600 c.... Sept. 1, 1921 (\$1,000 each M&S) to Sept. 1, 1924
4s, M&S, { \$3,000 c. Mar. 1, '18-'23
{ 3,000 c. S. pt. 1, '18-'23
{ 600 c. Mar. 1, 1924
6s, M&S, 6,000 c. Mar., 1905-'06
6s, M&S, 4,800 c. Mar., 1905-'08
6s, M&S, 6,600 c. Mar., 1905-'15
GAS BONDS
6s, M&S, \$6,750 c. Mar., 1905-'07
TOWN HALL BONDS—
6s, M&S, \$11,000 c. Mar., 1904-'12
STREET ASSESSMENT BONDS—
4s, M&S, \$119,500 c. Mar., 1904-'12
SEWER BONDS—
4s, M&S, \$7,000 c. Mar. 1, 1905, to (\$500 each M&S) c. Sept. 1, 1911

SEWER BONDS.—(Con.)
4s, M&S, \$7,000 c. Mar. 1, 1905, to (\$500 each M&S) Sept. 1, 1911
4s, M&S, { \$4,000 c. Sept. 1, '05-'12
{ 1,500 c. Mar. 1, '10-'12
4s, M&S, { 6,500 c. Mar. 1, '05-'17
{ 6,500 c. Sept. 1, '05-'17
5s, M&S, { 6,500 c. Sept. 1, '05-'17
{ 4,500 c. Mar. 1, '09-'17
5s, M&S, 2,000 c. Sept. 1, '05-'13 (\$500 in each of yrs. '05, '08, '11 & '13
5s, M&S \$2,500 c. Sept. 1, '05-'13 (500 in odd years only)
Total debt Mar. 1, 1904.. \$250,900
Tax valuation in 1904..1,815,430
Tax rate (per \$1,000) 1903.\$40'00
Population in 1890 was.....3,467
Population in 1900 was..... 5,067
Bowling Green School District—
5s,, \$1,000, 1905
5s, M&S, 1,000, Sept. 1, 1905 (\$1,000 each M&S) Sept. 1, 1912
Bonded debt Sept. 1, '03. \$17,000
Assessed valuation, '03. 1,810,000
School tax (per M.), '03. 12'00

INTEREST is payable in Bowling Green.

BRIDGEPORT.—FRANK L. RICE, Clerk.

This village is in Belmont County.
LOANS— When Due.
BRIDGE 4s, c. Mar. 3, 1913. \$12,000
Funding 4s, c, 1905-1905.. 2,000
Sewer 5s, c.....1905-1913 22,500
Water 5s, c,1906-1917 31,000
Street Impt. 4s, c, 1916-27 75,000

Bonded debt Mar. 1, '04. \$136,000
Assessed valuat'n 1903..1,303,225
Tax rate (per M.) 1903.....\$29'80
Population in 1900 was.....3,963
Sch. D. t. Debt.—(additional)—
5s, \$2,000, 1905-1906

INTEREST on the street improvement bonds is payable at Bucyrus.

BUCYRUS.—{ H. E. VALENTINE, Mayor.
{ W. H. IAMS, Auditor.

This city is the county seat of Crawford County.
LOANS— When Due.
STREET IMPROVEMENT BONDS—
6s, M&S, \$5,000....Sept. 1, 1908
6s, J&J, 4,939.1904-1905
REFUNDING BONDS—
6s, M&S, \$7,000.... Mar. 4, 1910
6s, J&D, 6,000....Dec. 1, 1908
6s, Nov. 30,000. Nov. 1, 1905-'10
5s, F&A, 4,950. Feb. 15, 1905-'13
6s, A&O, 2,000....Apr. 1, 1905 (\$1,000 yearly) to April 1, 1906.

REFUNDING BONDS—(Con.)—
5s, M&N, \$37,500.. Nov. 15, 1920
FIRE DEPARTMENT BONDS—
5s, '04, M&S, \$15,000. Mar. 1, '06 '20
Total debt Sept. 1, 1903.. \$73,965
Tax valuation 1902.....2,982,070
Assessment about 40% act. value.
Total tax (per \$1,000) 1902.\$29'00
Population in 1890 was.....5,974
Population in 1900 was.....6,560

INTEREST on the street improvement bonds is payable at Bucyrus.

BUTLER COUNTY.—CHRISTIAN PABST, Aud.

County seat is Hamilton.
LOANS— When Due.
BRIDGE BONDS—
4 1/2s, J&J, \$35,000.....1908
4 1/2s, J&J, 30,000....1910-'11-'13 (\$10,000 due each year.)
4 1/2s, J&J, \$15,000.....1915
4 1/2s, J&J, 10,000.....1917
4 1/2s, J&J, 15,000.....1919
4 1/2s, J&J, 10,000.....1921
4 1/2s, J&J, 20,000.....1924
4 1/2s, J&J, 10,000....July 1, 1905
4s, M&S, 7,000. Sept., 1905-'11
4s, J&J, 48,000....Jan., '05-'16
COUNTY FUND—
4 1/2s, M&N, \$10,000.1906-'09
4 1/2s, M&N, 20,000.. '12-'14-'16-'18 (\$5,000 due each year.)
3-65s, J&J, 59,500....July, 1905-21
ROAD IMPROVEMENT—
4 1/2s, M&S, \$25,000.....1906
COURT HOUSE BONDS—
4s, M&N, \$2,000....May 6, 1905
4 1/2s, J&J, 20,000....July 10, 1906
4 1/2s, J&J, 25,000....July 10, 1907

TURNPIKE BONDS—
5s, Sept. 1, \$800.. 1905 to 1906
5s, Sept. 1, 10,737 75. 1905 to 1908
REFUNDING BONDS—
4 1/2s, J&J, \$11,000. Jan. 1, 1905-'10 (\$2,000 due yearly.)
4s, J&J, \$18,000. July 1, 1905 to '13
4s, J&J, 10,000....July 1, 1914
4s, J&J, 12,000....July 1, 1916
4s, M&S, 20,000....Sept. 1, 1917
4s, M&S, 20,000....Sept. 1, 1918
4s, M&S, 10,000....Sept. 1, 1909
AGRICULTURAL SOCIETY BONDS—
4s, J&J, \$10,000....July, '05 to '09
Interest payable at Hamilton.
Bond. debt Sept. 1, 1904. \$492,037
Sinking fund..... 4,590
Net debt Sept. 1, 1904 487,447
Assessed valuat'n, real'22,661,270
Assess. valuat'n, pers'1,10,598,650
Total valuation 1903.....33,259,920
Assessment about 50% act'l value.
County tax (per M) 1904 .. \$6'85
Population in 1890 was....48,597
Population in 1900 was.....56,870

*The Miami University lands (22,585 acres), appraised at \$1,126,970, are exempt from all State taxes except those for school purposes.

CAMBRIDGE.—T. R. DESELM, Auditor.

This city is located in Guernsey County.

LOANS— Amount.
SEWER BONDS—
4 1/2s, M&S, \$9,000 c.. Sept. 1, 1923
4s, J&J, 17,000 c... July 1, 1919
5 1/2s, Oct., 2,805 20 c. yearly to '08
5s, Apr., 12,796 26 c. Apr., 1905 '10
4s, J&J, 4,000 c.. June 1, 1926
5s, Apr., 5,544 80 c. Apr. 1, '05-'12
FUNDING, ETC.—
6s, M&S, \$2,000 c.... Mar. 1, 1905 (\$1,000 due yearly) to Mar. 1, 1906
STREET BONDS—
4 1/2s, M&S, \$9,000 c.. Sept. 1, 1923
4 1/2s, A&O, 10,555 c.. Oct., 1905-08
4s,, 8,000 c..... 1920
4s, J&D, 15,000 c.... June 1, 1926
5s, Apr., 2,520 96 c. Apr. 1, '05-'12
4s, F&A, 8,000 c. Feb. 1, 1918
4 1/2s, '04, J&J, 7,000 c.. July 1, 1924
REFUNDING BONDS—
4 1/2s, A&O, \$5,000 c. Apr. 1, 1908
4s, F&A, 15,000 c. Aug. 1, 1916
4s, J&J, 21,000 c. Jan. 1, 1923
4 1/2s, '04, J&D, 8,000 c. June 1, 1914

REFUNDING BONDS—(Con.)—
6s, J&J, \$4,000 c.... 1905-1906
WATER BONDS—
4 1/2s, A&O, \$6,000 c. Apr. 1, 1910
4 1/2s, J&J, 60,000 c.... 1905-1934 (\$1,000 due in Jan. and July.)
4 1/2s, J&J, \$16,000 c.... Nov. 1, '23
SPECIAL ASSESSMENT—
5s, Feb., \$4,331 60 c. Feb. 2, 1911
REFUNDING WATER BONDS—
4s, Jan., \$17,000 c.. Jan., 1907-'23
4 1/2s, J&D, 7,000 c.... June 1, 1912
CEMETERY BONDS—
4s, J&J, \$7,000 c..... Jan. 1, 1919
PARK BONDS—
4s, J&J, 20,000 c.. Jan. 1911-'30
Bond. debt July 24, 1904. \$304,153
Tax valuation 1903.....2,694,703
Assessment 1/3 to 1/2 actual value.
Total tax (per \$1,000) 1904. \$39.10
Population in 1890 was.....4,361
Population in 1900 was.....8,241
School District Bonds (add'l)—
4s & 5s,, \$38,750.. 1905 1935

INTEREST on the refunding 6s is payable in New York and on other loans in Cambridge.

CANTON.—ARMSTRONG ASHBROOK, City Auditor.

This city is the county seat of Stark County.

LOANS— When Due.
CURRENT EXPENSE BONDS—
3 1/2s, M&S, \$12,500.. Mar. 1, 1909
4 1/2s, M&S, 10,000. Sept. 1, 1914
3 1/2s, J&D, 25,000.. Dec 21, 1915
4s, M&S, 13,933. Mar. 1, 1908
4 1/2s, J&D, 18,000.. Dec. '06, '08, '10
4 1/2s, F&A, 30,000. Feb. '12, '15, '18
5s, J&J, 15,000 July 1, 1905-1907
5s, A&O, 29,000 ... Oct. 15, 1906
5s, F&A, 19,000 ... Aug. 1, 1908
5s, M&S, 4,000, Sept 1, 1909
FIRE DEPARTMENT BONDS—
5s, F&A, \$1,000 .. Feb. 15, 1905
3 1/2s, F&A, 25,000.... Aug. 1, 1909
MARKET HOUSE BONDS—
5s, J&D, \$26,000.. June 1, 1909
5s, J&J, 75,000. July 1, '15-'17
4s, J&D, 53,000.. Dec. 10, 1925
4s, M&S, 25,000 c. Mar. 1, 1920
4 1/2s, M&S, 2,800 c. Sept. 1, 1918
SEWER BONDS—
5s, F&A, \$22,000.... Feb. 1, 1905
5s, J&J, 20,000.... June 15, 1905 (\$5,000 yearly) to June 15, 1908
5s, F&A, \$6,000.... Aug. 1, 1908
5s, J&J, 7,000.... July 1, 1911
5s, M&N 20, 13,000.... May 20, 1914

SANITARY PLANT BONDS—
3 1/2s, A&O 21, \$20,000.. Oct. 21, '16
REFUNDING WATER BONDS—
4s, M&S, \$38,000. Sept. 1, 1907
4s, M&S, 15,000. Sept. 1, 1908
3 1/2s, F&A, 15,000.. Feb. 1, 1909
4 1/2s, F&A, 15,000.. 1912-15-18
3 1/2s, J&D, 6,000.. Dec. 21, '15
SEWER ASSESSMENT BONDS—
Duc. Duc.
4s, \$3,700.. '04 4s, \$2,100.. '06
4s, 2,900.. '0
STREET ASSESSMENT BONDS—
Duc. Duc.
4s, \$19,800.. '04 4 1/2s, \$483.. '07
4 1/2s, 483.. '04 5s, 8,120.. '08
5s, 9,840.. '04 4s, 2,120.. '08
4s, 20,450.. '05 4 1/2s, 483.. '08
4 1/2s, 483.. '05 5s, 5,120.. '08
5s, 9,440.. '05 4s, 1,820.. '09
4s, 13,880.. '06 5s, 1,300.. '09
4 1/2s, 483.. '06 4s, 2,120.. '10
5s, 8,820.. '06 5s, 1,300.. '10
4s, 1,820.. '07

WATER WORKS BONDS—
4 1/2s, J&D, \$6,000.... Dec. 21, 1906
4 1/2s, J&D, 6,000.... Dec. 21, 1908
4 1/2s, J&D, 6,000.... Dec. 21, 1910
4s, J&J, 10,000.... July 14, 1909
5s, F&A, 20,000.... Aug. 20, 1905 (\$10,000 due yearly) to Aug. 20, 1906
5s, J&J, 5,000.... July 15, 1905
4 1/2s, J&D, 100,000. June 16, '11-'14
4s, F&A, \$50,000. Aug. 15, 1921-'22
1904, \$50,000. Aug. 15, 1926-'27
Bond. debt Oct. 1, '04. \$1,303,710
Water debt (included).. 362,000
Assessm't debt (incl'd). 264,977
Sinking fund Oct. 1, 1904. 24,829
Assessed valua'n 1904 13,939,120
Assessment abt. 25% actual value.
Tax rate (per M) 1903.....\$30'00
Population 1890.....26,189
Population 1900.....30,667

INTEREST is paid by Kountze Brothers, New York.

CANTON SCHOOL DISTRICT.—S. J. HARMOUNT, Clerk

Board of Education.
FUNDING BONDS—
4s, semi-an., \$75,000... 1916-1918
5s, semi-an., 10,000 .. 1910 & '11
5s, semi an., 10,000.. 1913 & '14
4s, '04, M&N, 25,000 .. May 1, 1924

Bond. debt Sept. 1, '04.. \$290,000
Assessed valua'n, 1903. 14,452,910
School tax (per M) 1904\$8'50

CELINA.—F H. KREUSCH Clerk.

This village is in Mercer County.

LOANS— When Due.
LIGHT PLANT BONDS—
4s, J&D, \$5,000.... June 12, 1915
4s, J&D, 20,000.... June, 1916-'25
5s, Sept., 12,000.... Sept., 1915-'26
STREET IMPROVEMENT BONDS—
4s, May, \$25,000.... May, '09 to '13
4s, J&D, 25,000 June 20, '23 to '32
5s, Aug., 19,600 Aug. 24, 1905 18
5s, Aug., 16,150. Aug., 1905-1923
5s, Feb., 25,307. Feb., 1905-1914 (\$2,537 due in 1905.)
5s, Aug., \$19,600. Aug., 1905-1918
5s, '04, July, 22,000 c. July, 1905-14
HIGHWAY BONDS—
4s, J&J, \$25,000.... July, 20, '16-'20

FUNDING BONDS—
4 1/2s, M&S, { \$21,000 May 1, '13-54
{ 21,000. Nov. 1, '12-53
WATER-WORKS BONDS—
6s,, \$48,000.... Apr. 3, 1929
Int. payable at Village Treasury.
Total debt Oct. 1, 1904.. \$234,339
Floating debt..... 40,000
Total valuation 1903..... 1,144,880
Total tax (per \$1,000) 1903. \$38'80
Population in 1890 was.....2,702
Population in 1900 was.....2,815
Celina School District—
6s, M&S, \$16,000 c.... 1910-1917
Bond. debt Oct. 1, 1904. \$16,000
Assessed valuat'n, '04.. 1,204,940
Sch. tax (per \$1,000) 1904.. \$10'00

CHILLICOTHE.—{ WALLACE YAPLE, Mayor.
{ ROBERT D. ALEXANDER, Aud'r.

This city is in Ross County.

LOANS— When Due.
FUNDING BONDS—
4 1/2s, J&J 25, \$31,500 c. Jan. 25, '14
STREET IMPROVEMENT BONDS—
4s,, \$13,000.... Aug. 5, 1913 (Subject to call part yearly.)
4s, July, \$33,400.... July, 1914 (Subject to call after 1900.)
4s, .., \$27,200, Apr., 1915 (Optional part yearly)
4s, March, \$27,000 March 8, 1916 (Optional \$2,000 yearly.)
5s, Oct., \$11,000.... Oct. 10, 1913
SEWER BONDS—
5s,, \$6,500, Oct. 4, 1913 (Subject to call after July 1, 1900)
5s, Oct., \$8,500.... Oct. 10, 1913

REFUNDING BONDS (GOLD)—
4 1/2s, J&D, \$100,000... Dec. 1, 1915
Bonded debt Aug 1, 1904. \$315,350
Assessment debt (incl'd). 165,550
Sinking fund assets, 12,000
Total valuation 1904.....5,043,915
Assessment about 2/3 actual value.
Total tax (per \$1,000) 1904. \$30'60
Population in 1890 was.....11,288
Population in 1900 was.....12,976
Chillicothe School District—
6s,, \$7,000 c..... 1904-1917
5s,, 34,000 c..... 1904-1920
4 1/2s, M&S, { 8,000 c. Mar. 1, '08-15
{ 9,000 c. Sept. 1, '07-15
Bonded debt Sept. 1, 1904 \$57,500
School tax (per \$1,000) 1903. \$8'80

OPTIONAL.—The refunding bonds may be redeemed six each year for seven years beginning Dec 1, 1902, seven each year for six years beginning Dec. 1, 1909, and eight on Dec. 1, 1915.

INTEREST is payable by the Farmers' Loan & Trust Co., N. Y., and at office of City Treasurer.

CINCINNATI.—(JULIUS FLEISCHMANN, Mayor. W. C. PERKINS, Auditor. LOUIS CARROLL, Sec. S. F. Trustees.)

Cincinnati is situated in Hamilton County.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. In 1903 the villages of Hyde Park, Evanston, Bond Hill and Winton Place were annexed.

Table listing various loans for Cincinnati with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Avondale with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Bond Hill with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Clifton with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Evanston with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Hyde Park with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Linwood with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Riverside with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Westwood with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

Table listing various loans for Winton Place with columns for Name and Purpose, Rate, Payable, When Due, and Outstanding amount.

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.—				
	Jan., 1904.	Jan., 1903.	Jan., 1902.	Jan., 1901.
Gen'l bond. debt.	\$32,884,142	\$30,280,952	\$30,740,176	\$30,384,676
Sinking fund.....	5,771,253	4,851,189	5,293,904	5,521,482

Net debt.....	\$27,112,889	\$25,429,763	\$25,446,272	\$24,863,194
Water debt (incl'd)	.....	\$3,025,000	\$2,719,900	\$1,918,900

There were outstanding on Jan. 1, 1904, street bonds for \$1,179,671 96 payable by special assessment and not included in the above statement of total debt. Of this sum bonds to the amount of \$862,492 55, together with \$92,500 bonds of the Board of Education and \$3,702,558 34 city bonds, were held by the sinking fund, these, and the cash on hand amounting to \$1,113,702 43—a total of \$5,771,253 37—being applicable to the payment of the general bonds. Bonds marked thus—s. 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, 1966, 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.

Years.	Net Debt.	Assessed Val'n.	Tax per \$1,000
1903.....	\$27,112,889	\$215,942,390	\$22.70
1902.....	25,429,763	211,347,880	23.18
1901.....	25,446,272	214,871,620	24.82
1900.....	24,863,194	206,481,790	25.98
1899.....	25,546,456	200,379,910	25.74
1898.....	25,169,557	199,739,080	25.30
1895.....	25,465,867	188,416,800	28.14
1890.....	24,723,068	177,773,240	26.66
1885.....	24,468,405	170,086,968	26.86
1880.....	23,953,981	167,535,356	31.00

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.

LOANS—		When Due.		RIVERSIDE BONDS—	
4s, A&O, \$215,000	Oct. 1, 1911	5s, J&D, \$13,000	.....\$1,200 yearly	5s, M&N, 8,700	..... 700 yearly
(Subject to call after Oct. 1, 1901.)		5s, M&S, 10,500	..... 500 yearly	BOND HILL BONDS—	
4s, M&S, \$257,000	Sept. 1, 1936	6s, F&A, \$1,000	.....Aug. 1, 1913	6s, F&A, 4,000	.....Aug. 1, 1923
(Subject to call after Sept. 1, 1906.)		6s, J&D, 4,000	.....Dec. 23, 1923	WINTON PLACE BONDS—	
3 1/2s, M&S, \$42,500	Sept. 1, 1936	5s, A&O, \$5,000	.....Oct. 15, 1907	5s, M&S, 5,000	.....Sept. 5, 1913
(Subject to call after Sept. 1, 1906.)		Bond. debt Sept. 1, 1904	\$786,200	LINWOOD BONDS—	
3s, A&O, \$130,000	Oct. 1, 1940	Sinking fund.....	236,862	6s, J&D, \$4,000	.....\$1,000 yearly
(Subject to call after Oct. 1, 1910)		Asses'd val'n 1904	\$223,638,110	WARSAW BONDS—	
3 1/2s, A&O, \$33,500	Oct. 1, 1940	School tax (per \$1,000) 1904	\$3.82	5s, M&S, \$1,000	.....\$1,000 yearly
(Optional after Apr. 1, 1912.)					

CLEVELAND.—{ TOM. L. JOHNSON, Mayor.

Cleveland is in Cuyahoga County. Bonds are for \$1,000 each.

LOANS—		When Due.		POLICE PATROL BONDS—	
BRIDGE BONDS—		4s, M&N, \$125,000	.....May 1, 1925	GIDDINGS BROOK BONDS—	
5s, J&D, \$125,000	.....June, 1907	4s, A&O, \$50,000	.....Oct. 1, 1918	CEMETERY BONDS—	
4s, A&O, 45,000	.....April 1, 1906	4s, A&O, \$100,000	.....Apr. 1, 1927	4s, M&S, 25,000	.....Sept. 1, 1922
4s, A&O, 90,000	.....Oct. 1, 1907	4s, '04, A&O, 25,000	c. Apr. 1, 1925	CITY FARM SCHOOL BONDS—	
4s, A&O, 90,000	.....Apr. 1, 1926	4s, A&O, \$35,000	.....Oct. 1, 1911	4s, '04, A&O, 15,000	c. Apr. 1, 1925
4s, A&O, 249,000	.....Oct. 1, 1926	GARBAGE PLANT BONDS—		CITY HALL BONDS—	
4s, A&O, 65,000	.....Oct. 1, 1909	4s, A&O, \$100,000	.....Oct. 1, 1916	4s, A&O, \$700,000	.....Oct. 1, 1921
4s, M&N, 60,000	.....May 1, 1911	4s, M&S, 155,000	.....Sept. 1, 1923	SEWER BONDS—	
4s, A&O, 100,000	.....Oct. 1, 1911	4s, A&O, \$23,000	.....Oct. 1, 1905	4s, A&O, 78,000	.....Apr. 1, 1906
4s, A&O, 100,000	.....Oct. 1, 1912	4s, A&O, 29,000	.....Oct. 1, 1906	4s, A&O, 262,000	.....Oct. 1, 1907
4s, A&O, 30,000	.....Oct. 1, 1915	4s, A&O, 295,000	.....Oct. 1, 1908	4s, A&O, 291,000	.....Apr. 1, 1909
4s, A&O, 10,000	.....Oct. 1, 1916	4s, A&O, 390,000	.....Apr. 1, 1910	4s, A&O, 73,000	.....Oct. 1, 1910
4s, J&J, 100,000	.....Jan. 1, 1918	4s, A&O, 230,000	.....Apr. 1, 1911	4s, A&O, 63,000	.....Apr. 1, 1912
4s, J&D, 100,000	.....June 1, 1918	4s, A&O, 60,000	.....Oct. 1, 1912	4s, A&O, 1,013,000	.....Apr. 1, 1913
4s, J&J, 175,600	.....Jan. 1, 1921	4s, A&O, 115,000	.....Apr. 1, 1914	4s, A&O, 23,000	.....Oct. 1, 1916
4s, J&D, 100,000	.....June 1, 1923	4s, A&O, 30,000	.....Oct. 1, 1917	4s, A&O, 100,000	.....Apr. 1, 1920
4s, A&O, 150,000	.....Apr. 1, 1920	4s, A&O, 500,000	.....Apr. 1, 1921	4s, A&O, 200,000	.....Oct. 1, 1921
4s, M&S, 20,000	.....Sept. 1, 1924	4s, J&D, 500,000	.....June 1, 1922	4s, J&D, 480,000	.....June 1, 1925
4s, A&O, 240,000	c. Oct. 1, 1918	4s, A&O, 350,000	.....Oct. 1, 1926	4s, A&O, 26,000	c. Oct. 1, 1918
4s, A&O, 125,000	c. Oct. 1, 1915	4s, A&O, 20,000	c. Apr. 1, 1919	4s, A&O, 470,000	c. Apr. 1, 1915
4s, '04, A&O, 100,000	c. Apr. 1, 1925	4s, A&O, 470,000	c. Apr. 1, 1915	4s, M&S, 220,000	c. Mar. 1, 1919
PARK BONDS—		4s, '04, A&O, 184,000	c. Oct. 1, 1927	ELEVATED ROADWAY BONDS—	
4s, A&O, \$500,000	.....Oct. 1, 1923	4s, A&O, \$100,000	.....Oct. 1, 1916	4s, J&J, 100,000	.....Jan. 1, 1918
4s, A&O, 500,000	.....Apr. 1, 1924	4s, J&D, 100,000	.....June 1, 1918	4s, J&D, 100,000	c. June 1, 1923
4s, M&S, 50,000	.....Sept. 1, 1924	WATER WORKS—		4s, A&O, \$200,000	.....Oct. 1, 1905
4s, A&O, 600,000	.....Apr. 1, 1927	4s, M&S, 275,000	.....Mar. 1, 1910	4s, M&S, 275,000	.....Apr. 1, 1913
4s, A&O, 400,000	.....Apr. 1, 1928	4s, A&O, 500,000	.....Apr. 1, 1917	4s, J&D, 100,000	.....June 1, 1918
4s, A&O, 500,000	.....Oct. '29 & '31	4s, A&O, 1,200,000	.....Oct. 1, 1926	4s, A&O, 300,000	.....Apr. 1, 1920
4s, A&O, 250,000	.....Oct. 1, 1933	4s, A&O, 400,000	.....Apr. 1, 1922	4s, M&S, 100,000	.....Sept. 1, 1922
4s, A&O, 250,000	.....Oct. 1, 1935	4s, J&D, 300,000	.....June 1, 1922	4s, J&D, 300,000	.....Sept. 1, 1924
4s, A&O, 255,000	c. Apr. 1, 1924	4s, M&S, 175,000	c. Mar. 1, 1919	4s, '04, A&O, 150,000	c. Apr. 1, 1925
FUNDED DEBT—		MARKET HOUSE BONDS		LIBRARY BONDS—	
4s, A&O, \$276,000	.....Oct. 1, 1916	4s, A&O, \$110,000	.....Oct. 1, 1923	4s, A&O, \$40,000	c. Apr. 1, 1923
4s, A&O, 225,000	.....Oct. 1, 1908	4s, J&D, 50,000	.....June 1, 1918	(Subject to call Apr. 1, 1913.)	
4s, A&O, 265,000	.....Oct. 1, 1909	POLICE STATION—		3 1/2s, J&J, \$40,000	c. July 1, 1932
4s, A&O, 127,000	.....Oct. 1, 1910	4s, A&O, \$100,000	.....Apr. 1, 1917	(Subject to call after July 1, 1912)	
4s, A&O, 100,000	.....Oct. 1, 1911	FIRE BONDS—		SEWER BONDS—	
4s, M&N, 39,000	.....Nov. 1, 1911	4s, A&O, \$147,000	c. Oct. 1, 1918	5s, M&N, \$40,000	c. Nov. 1, 1910
4s, A&O, '22,000	.....Oct. 1, 1912	4s, A&O, 25,000	.....Apr. 1, 1920	5s, J&D, 10,000	c. Dec. 1, 1910
4s, A&O, 100,000	c. Apr. 1, 1919	FIRE DEPARTMENT—		5s, J&J, 200,000	c. Jan. 1, 1911
GRADE CROSSING BONDS—		4s, M&N, \$205,000	.....May 1, 1925	5s, M&S, 1,500,000	.....Mar. 1, 1911
4s, J&D, \$50,000	.....June 1, 1918	PUBLIC BATH BONDS—		5s, J&J, 30,000	c. July 1, 1912
4s, F&A, 200,000	c. Feb. 1, 1919	4s, A&O, \$25,000	.....Apr. 1, 1912	(Subject to call after July 1, 1912)	
MARKET HOUSE BONDS		4s, A&O, 5,000	.....Apr. 1, 1919	SEWER BONDS—	
4s, A&O, \$110,000	.....Oct. 1, 1923	RIVER AND HARBOR BONDS—		5s, M&N, \$40,000	c. Nov. 1, 1910
4s, J&D, 50,000	.....June 1, 1918	4s, A&O, \$500,000	.....Oct. 1, 1926	5s, J&D, 10,000	c. Dec. 1, 1910
POLICE STATION—		4s, A&O, 250,000	.....Oct. 1, 1928	5s, J&J, 200,000	c. Jan. 1, 1911
4s, A&O, \$100,000	.....Apr. 1, 1917	4s, A&O, 100,000	.....Oct. 1, 1919	5s, M&S, 1,500,000	.....Mar. 1, 1911
FIRE BONDS—		4s, A&O, 200,000	.....Apr. 1, 1920	5s, J&J, 30,000	c. July 1, 1912
4s, A&O, \$147,000	c. Oct. 1, 1918	4s, '04, A&O, 150,000	c. Apr. 1, 1925	5s, M&S, 100,000	c. Sept. 1, 1913
4s, A&O, 25,000	.....Apr. 1, 1920	LIBRARY BONDS—		4 1/2s, M&S, 250,000	c. r. Sep. 1, '21
FIRE DEPARTMENT—		4s, A&O, \$25,000	.....Apr. 1, 1912	4s, J&D, 118,000	c. Dec. 1, 1905
4s, M&N, \$205,000	.....May 1, 1925	RIVER AND HARBOR BONDS—			
PUBLIC BATH BONDS—		4s, A&O, \$500,000	.....Oct. 1, 1926		
4s, A&O, \$25,000	.....Apr. 1, 1912	4s, A&O, 250,000	.....Oct. 1, 1928		
4s, A&O, 5,000	.....Apr. 1, 1919	4s, A&O, 100,000	.....Oct. 1, 1919		
SEWER BONDS—		4s, A&O, 200,000	.....Apr. 1, 1920		
5s, M&N, \$40,000	c. Nov. 1, 1910	4s, '04, A&O, 150,000	c. Apr. 1, 1925		
5s, J&D, 10,000	c. Dec. 1, 1910				
5s, J&J, 200,000	c. Jan. 1, 1911				
5s, M&S, 1,500,000	.....Mar. 1, 1911				
5s, J&J, 30,000	c. July 1, 1912				
(Subject to call after July 1, 1912)					
5s, M&S, 100,000	c. Sept. 1, 1913				
4 1/2s, M&S, 250,000	c. r. Sep. 1, '21				
4s, J&D, 118,000	c. Dec. 1, 1905				

LOANS—		When Due.		STREET IMPROVEMENT BONDS—	
FLOOD DAMAGE BONDS—		6s, M&S, \$2,800	.....Sept., 1905	LIBRARY BONDS—	
4s, A&O, \$70,000	.....Apr. 1, 1914	4s, M&N, 42,000	.....Nov. 1, 1906	4s, A&O, \$40,000	c. Apr. 1, 1923
STREET IMPROVEMENT NOTES—		4s, M&N, 2,000	.....Nov. 1, 1907	(Subject to call Apr. 1, 1913.)	
5s, M&N, \$1,428,578	.....1905 to 1907	5s, A&O, 212,000	c. Oct. 1, '05-'08	3 1/2s, J&J, \$40,000	c. July 1, 1932
INTEREST is payable at American Exchange Nat. Bank, New York.					

TOTAL DEBT, SINKING FUNDS, ETC.—		
Bonds and notes Oct. 1, 1904.....		\$21,818,378
Water debt included in above.....	\$3,950,000	
All sinking funds.....	3,123,890	
City Hall debt.....	700,000	
Special improvement notes.....	1,428,578	9,202,468

Net debt Oct. 1, 1904.....	\$12,615,910
Cleveland debt limit (7 p. o. of ass'd val.)	\$14,225,066
Reserve under Ohio (Cleveland) debt limit	\$1,609,156

ASSESSED VALUATION ETC.—Assessment ab't 35% actual value.					
Years.	Assessed Valuation.	Tax Rate per \$1,000.	Years.	Assessed Valuation.	Tax Rate per \$1,000.
1904.....	\$.....	\$29.80	1898.....	\$142,290,775	\$29.55
1903.....	203,215,230	30.14	1895.....	134,562,905	28.50
1902.....	192,694,970	30.50	1890.....	99,614,055	29.30
1901.....	196,453,645	26.70	1885.....	88,285,845	26.00
1900.....	149,769,420	30.00	1880.....	73,647,194	26.30
1899.....	145,071,985	29.40			

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.—GEO. E. MYERS, Clerk Board of Education.

LOANS—		When Due.		BONDED DEBT	
6s, M&S, \$24,000	.....Sep. 1905 to '16	4s, A&O, \$1,125,000	.....Apr. 1, 1922	Total debt Sept. 1, 1904	\$2,189,000
5s, J&D, 100,000	.....June 1, 1905	DEBT EXTENSION BONDS—		Sinking fund Sept. 1, '04	527,450
5s, J&D, 100,000	.....June 15, 1906	5s, A&O, \$40,000	c. Apr. 23, '05-14		

LOANS—

SEWER BONDS—(Con.)—

	When Due.
4s, J&D, \$25,000.c	June 1, 1906
4s, F&A, 45,000.c	Aug. 1, 1906
4s, A&O, 10,000.c	Oct. 1, 1906
4s, J&D, 17,000.c	July 1, 1907
4s, J&D, 8,000.c	Dec. 1, 1907
4s, F&A, 12,000.c	Feb. 1, 1908
4s, J&D, 5,000.c	June 1, 1908
4s, J&J, 20,000.c	July 1, 1908
4s, F&A, 47,000.c	Aug. 1, 1909
4s, M&S, 15,000.c	Sept. 1, 1909
4s, M&N, 43,000.c	Nov. 1, 1909
4s, A&O, 300,000.c	Apr. 1, 1910
4s, J&D, 10,000.c	June 1, 1918
4s, F&A, 265,000.c	Aug. 1, 1932

(Subject to call Aug. 1, 1912.)

SANITARY EMERGENCY BONDS—

4½s, F&A, \$75,000 Aug. 1, 1924
(Subject to call Aug. 1, 1914.)

SEWAGE DISPOSAL BONDS—

4s, M&S, \$1,200,000 c. Sept. 1, '33
(Subject to call after Sep. 1, 1913)

STREET IMPROVEMENT BONDS,
payable by assessment—

	When Due.
6s, var., \$1,136,000	.....
5s,	7,700
4½s,	306,800
4s,	315,400

All of the street improvement bonds are subject to call from one to four years from date of issue. They are mostly held in the city sinking fund.

STREET PAVING BONDS—

	When Due.
5s, F&A, \$25,000	Aug. 1, 1906
5s, A&O, 300,000	Apr. 1, 1911
(50,000 due y'rly) to Apr. 1, 1916	
5s, A&O, \$75,000	Apr. 1, 1917
(25,000 due y'rly) to Apr. 1, 1919	
5s, M&N, 25,000	Nov. 1, 1913
5s, M&N, 25,000	Nov. 1, 1915
5s, M&N, 25,000	Nov. 1, 1917
3½s, J&D, 10,000	Dec. 1, 1918
5s, M&N, 25,000	Nov. 1, 1919
3½s, M&S, 20,000	Mar. 1, 1920
3½s, F&A, 12,000	Feb. 1, 1923

GARBAGE CREMATORY BONDS—

	When Due.
5s, F&A, \$4,000	Aug. 1, 1905
3½s, J&J, 70,000	July 1, '05-18

STREET IMPROVEMENT BONDS—

	When Due.
5s, J&D, \$48,000	June 1, 1905
(12,000 due y'rly) to June 1, 1908	
5s, J&D, \$15,000	June 1, 1909
5s, J&D, 15,000	June 1, 1910
4s, F&A, { 50,000 Aug 1, 1903-17	
{ 6,000 Aug. 1, 1918	
4s, '04, F&A, { 6,000 c. Aug. 1, '09	
{ 40,000 c. Aug. '10-17	
5s '04, M&N, 25,000 c. Nov. 1 '06-15	

FIRE DEPARTMENT BONDS—

	When Due.
3½s, J&D, \$80,000	June, '05-12
4s, '04 M&N 20,000 c.	Aug. 1 '09-12

EXTENDING INDEBTED BONDS—

	When Due.
5s, J&D, \$48,000	June 1, 1905
(12,000 due y'rly) to June 1, 1908	
5s, J&D, \$15,000	June 1, 1909
5s, J&D, 15,000	June 1, 1910

ASSESS. BONDS—Paving 5s&6s.

Due.	Amount.	Due.	Amount.
1904	\$64,000	1909	\$13,000
1905	21,500	1910	5,000
1906	18,500	1911	5,000
1907	9,000	1912	6,000
1908	6,000	1913	5,000

ASSESS. BONDS—Sewer 6s—

Due.	Amount.	Due.	Amount.
1904	\$3,000	1909	\$5,000
1905	4,000	1910	5,000
1906	4,000	1911	5,000
1907	5,000	1912	2,000
1908	4,000		

WATER-WORKS BONDS—

4s, M&N, \$505,000 May 1, 1905

WATER-WORKS IMPR'V'T BONDS—

	When Due.
5s, F&A, \$5,000	Aug. 1, 1905
5s, A&O, 100,000	Apr. 1, 1906
(25,000 due y'rly) to Apr. 1, 1909	
4s, A&O, \$8,000	Oct. 1, 1905
(4,000 due y'rly) to Oct. 1, 1906	
4½s, F&A, \$5,000	Aug. 20, 1905
3½s, J&D, { 66,000 June 1, '05-10	
{ 60,000 June 1, '11-15	
3½s, J&J, 100,000	July 1, '13-22
4s, M&S, { 30,000 Sept. 15, '08-13	
{ 6,000 Sept. 15, 1914	

LEVEE BONDS—

	When Due.
4s, A&O, { \$60,000 Oct. 1, 1907-12	
{ 90,000 Oct. 1, 1913-18	

Total 'debt Nov., 1904. \$2,985,000
Sinking fund..... 180,000
Net debt Nov., 1904.... 2,795,000
Water debt (included) . 885,000

INTEREST is payable in part at the National Park Bank, New York City, and part at office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Oct. 1, '04.	Jan. 1, '04.	Jan. 1, '03.	July 1, '02.
Total bonded debt	\$9,152,500	\$8,973,000	\$6,949,100	\$7,093,500
Sinking funds	2,616,912	2,443,886	2,375,257	2,335,980
Net debt	\$6,535,588	\$6,529,114	\$4,573,843	\$4,757,520
Water debt (inc. above)	\$1,130,000	\$1,032,000	\$987,000	\$987,000

The total bonded debt as given for Oct. 1, 1904, included street improvement bonds payable by special assessment to the amount of \$1,825,900. 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 ½ of actual) and tax rate have been. (Tax rate for 1904, \$30'00.)

Years.	Net Debt.	Asses'd Val.	Tax p. \$1,000
1903	\$6,529,114	\$72,069,430	\$30 00
1902	4,573,843	68,047,300	27 50
1901	4,440,635	65,514,400	28 50
1900	4,904,984	66,847,590	27 50
1895	6,082,947	61,086,700	27 00
1890	4,351,090	43,663,270	23 00
1885	1,896,400	35,279,170	22 50

POPULATION.—In 1900 (Census) was 125,580; in 1890 it was 88,150; in 1880 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT.—J. A. Williams, Clerk.

LOANS—

	When Due.
5s, J&D, \$85,000.c	Dec. 1, 1906
5s, A&O, 110,000.c	Oct. 1, 1912
5s, M&S, 110,000.c	Sept. 1, 1913
5s, A&O, 40,000.c	Oct. 1, 1914
4½s, F&A, 25,000.c	Aug. 1, 1916
4s, M&S, 75,000.c	Mar. 1, 1917
4s, M&S, 65,000.c	Mar. 1, 1918

(Optional after Mar. 1, 1908.)

4s, M&S, \$65,000. Mar. 1, 1919

LOANS—

	When Due.
3½s, J&J, \$27,000.c	July 1, 1910
3½s, F&A, 85,000.c	Feb. 1, 1921
3½s, M&S, 65,000.c	Mar. 1, 1922
3½s, M&S, 75,000.c	Mar. 1, 1923

Bond. debt Oct. 1, 1904 \$327,000
Sinking fund..... 109,000
Assessed valuation '04.75,000.0 0
School tax (per M.) 1904.....\$7'75

INTEREST is payable at Nat. Park Bank, New York City.

COSHOCTON.—CHARLES G. SMITH, Auditor.

This city is in Coshocton County.

LOANS—

STREET-PAVING BONDS—

	When Due.
6s, M&S, \$15,000	Sept. 1, 1905
(\$1,500 due yearly) to Sept. 1, 1914	
6s, M&S, \$1,000	Sept., 1905-14
6s, M&S, 19,800	Sept. 1, 1905 to
(\$1,800 due yearly) Sept. 1, 1915	
4½s, M&S, \$18,700	Sept., 1905-15
6s, M&S, 9,600	Sept. 1, 1905-16
5s,	9,000 Sept. 1, '05-16
4½s, M&S, 24,700	Sept. 1, '05-17
4s, M&S, 3,300	Sept. 1, '07-17
4½s, M&S, 1,500	May 5, 1907-12
4½s, M&S, 28,000	Sept. 1, 1905-18

REFUNDING BONDS—

4½s, M&S, \$14,000 Sept. 1, '12-25

LIBRARY BONDS—

4½s, M&S, \$4,000. May 5, 1913-20

WATER WORKS—

	When Due.
6s, M&S, \$33,500	(\$2,500 y'rly) '05
6s, M&S, 8,000	Sept., 1905-12
4 s, '01, M&S, 8,000	Sept. 1, '03-14

Due.	Amount.	Due.	Amt.
1903	\$3,430	1907	\$680
1904	3,430	1908	700
1905	1,830	1909	350
1906	1,330	1910	450

Total debt Sept. 1, 1903. \$220,220
Tax valuation 1903.....2,575,910
Assessment abt. 60% actual value.
Total tax (per \$1,000) 1903. \$33'20
Population in 1890 was.....3,672
Population in 1900 was.....6,473

COSHOCTON SCHOOL DISTRICT.—Wm. Burns, Secretary.

LOANS—

	When Due.
4s, M&S, \$24,000	Mar. 1, 1905
(\$1,000 each M&S) to Mar. 1, 1916	
6s,	\$5,000.

Bonded debt Apr. 1, '04. \$29,000
Assessed valuat'n, 1903.2,800,000
School tax (per M), 1903... \$10'20

CUYAHOGA CO.—ROBERT C. WRIGHT, Auditor.
ALBERT K. SPENCER, Treas.

County seat is Cleveland.

LOANS.

ROAD BONDS—

	When Due.
5s, J&D, { \$51,840.. June 1, '05-13	
{ 51,840.. Dec. 1, '04-12	

REFUNDING BONDS—

4s, A&O, \$240,000. Oct. 1, 1905 to '24

4s, A&O, 12,000 Oct, 1925-1926

CHAGRIN RIVER BRIDGE—

5s, A&O, \$50,000..... Oct. 1, 1905

5s, A&O, 10,000..... Apr. 1, 1906

BUILDING BONDS, 1902—

4s, F&A, { \$832,000.. Aug. 1, '05-'20
{ 64,000.. Aug. 1, 1923

SO. ROCKY RIVER BRIDGE—

Bonded debt Apr. 1, '04. \$1,422,000
Special improv't notes. 649,740
Total debt Apr. 1, 1904 2,071,740
Sinking fund..... 337,329
Assessed val'n, real. 180,338,660
Asses-ed val'n, pers'l. 60,431,405
Total valuation 1903 240,770,065
Assessment about 25 actual value.
County tax (p. \$1,000) 1904. \$4'65
Population in 1890 was...309,970
Population in 1900 was...439,120

DARKE CO.—EDMUND CULBERTSON, Auditor.

County seat is Greenville.

DITCH BONDS—

	When Due.
6s, M&S, \$1,000	Sept. 15, 1905
6s, A&O, 10,000	Oct. 3, 1905
5s, M&S, { 15,000. Sept. 24, 1905	
{ 9,000. Sept. 24, 1906	
5s, '04, M&S, { 8,000 Sept. 29, '05	
{ 17,000. Sep. 29, '06-7	

ROAD BONDS—

	When Due.
6s, A&O, \$12,000	Oct. 3, 1905 & '06
6s, A&O, 6,000	Oct. 3, 1904
6s, A&O, 5,000	Oct. 3, 1907

ROAD BONDS—(Con.)

	When Due.
5s, M&S, { \$13,000. Sept. 24, 1905	
{ 40,500. Sept. 24, '06-08	
5s, '04, M&S, 75,000. Sept. 29, '05-09	
Bond. debt Sept. 1, 1903. \$154,500	
Total valuation 1903.. 25,896,260	
Assessm't about 70 p. c. actual val.	
State & Co., tax (per M), '02.. \$5-20	
Population in 1890 was...42,961	
Population in 1900 was...42,532	

DAYTON.—EDWARD PHILIPPS, Auditor.

This city is the county seat of Montgomery County.

LOANS—

BRIDGE BONDS—

	When Due.
3½s, J&J, \$126,000	July 15, '05-22
4s, M&N, 210,000	c. Nov. 1, '05-25
4s, F&A, 25,000	c. Feb. 1, '05-29

FUNDED DEBT BONDS—

5s, A&O, \$60,000. Apr. 1, 1905
(\$15,000 due y'rly to Apr. 1, 1908.)

GEN'L STREET & IMP'R BONDS—

5s, A&O, \$30,000..... Apr. 1, 1905
(\$10,000 due y'rly) to Apr. 1, 1907

SEWER BONDS—

	When Due.
5s, A&O, \$25,000	Apr. 1, 1912
5s, A&O, 25,000	Apr. 1, 1914
5s, A&O, 50,000	Apr. 1, 1915
5s, A&O, 25,000	Apr. 1, 1916
5s, A&O, 25,000	Apr. 1, 1918
4s, A&O, 50,000	Oct. 1, '08 to
(\$10,000 due yearly.) Oct. 1, 1912	
4s, M&N, 5,000	Nov. 15, 1908
4s, '04, F&A, 20,000 c.	Aug. 1, '09-12
4s, '04, M&N, 16,000 c.	Nov. 1, '10-17
4s, '04, M&N, 20,000 c.	Nov. 1, '09-12

GENERAL DEBT, ASSESSED VALUATION & TAX RATE.—

Years.	Gen'ral Debt.	Assessed Val.	Tax p. \$1,000
1901.. January 1	\$2,710,000	\$47,210,640	\$8'60
1903.. March 1	2,506,000	45,977,230	25 40
1902.. March 1	2,388,000	45,364,366	26 80
1901.. March 1	2,501,500	43,741,840	26 60
1900.. March 1	2,310,000	42,565,200	25 60
1895.. March 1	2,497,000	41,048,210	26 00
1890.. March 1	1,497,160	30,723,730	22 40
1885.. March 1	1,160,500	25,473,980	22 40
1880.. March 1	1,099,000	19,816,640	22 50
1875.. March 1	1,011,200	19,939,970	22 20
1870.. March 1	357,617	16,254,760	20 50

* Not including assessment debt.

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. Haessler, Clerk Board of Education.

LOANS—

REFUND. & DEFICIENCY BONDS—

	When Due.
5s, J&D, \$25,000	June 15, 1908
4s, J&J, 30,000	July 20, 1909
4s, J&J, 27,000	Jan. 15, 1910
5s, J&J, 100,000	June 1, 1913-16
4s, J&J, 20,000	July 1, 1917
4s, J&J, 20,000	July 1, 1921
4s, A&O, 18,000	Apr. 1, 1907
4s, A&O, 15,000	Apr. 1, 1905

SCHOOL BONDS—

5s, F&A, \$75,000.. Feb. 1, 1905-07

SCHOOL BONDS (Con.)—

	When Due.
4s, J&J, \$33,000	July 1, 1911
4s, J&	

LOANS— *When Due.*
WATER BONDS—
 5s, M&S, \$33,000 c... Sept. 1, 1924
 Optional after Sept. 1, 1914
 4s, M&N, \$24,000 c... May 24, 1937
 Optional since May 24, 1917
 5s, J&D, \$18,500 c... June 1, 1923
 5s, J&J, 50,000 c... Jan. 1, 1922
 (Subject to call after Jan. 1, 1912.)

EAST LIVERPOOL SCHOOL DIST.—W. B. HILL, Clerk.

LOANS— *When Due.*
SCHOOL BONDS—
 5s, A&O, \$8,000 c... Oct., 1905-'08
 5s, J&D, 50,000 c... June 1909-'33
 4s, M&S, 2,000 c... Sept., 1905-'05
 4s, A&O, 6,000 c... Oct., 1906-'08

Total debt Sept. 26, 1904 \$447,425
 Sinking fund..... 36,680
 Net debt Sept. 26, 1904. 410,745
 Water debt (included)... 165,500
 Tax valuation 1903..... 6,333,690
 Total tax (per \$1,000) 1903. \$30.00
 Population in 1890 was..... 10,956
 Population in 1900 was..... 16,485

SCHOOL BONDS—(Con.)
 4s, F&A, \$25,000 c... Aug., 1911-'23
 4s, J&J, 20,000 c... July 1, 1910-'29
 Total debt Oct. 1, 1904... \$110,000
 Assessed valua'n 1904... 6,333,000
 School tax (per \$1,000) 1904. \$10.50

ELYRIA.—FRANK R FAUVER, Auditor.

This city is situated in Lorain County.

LOANS— *When Due.*
CITY HALL BONDS—
 6s, J&J, \$4,000 Sept., 1909
SEWER BONDS—
 6s, M&N, \$500. May, 1905
WATER WORKS BONDS—
 4 1/2s, J&J, \$45,000.... July 1, 1924
 (\$10,000 yearly) to July 1, 1928
 4s, A&O, \$150,000... Aug. 1, '09-'23
 4s, J&D, 150,000... Dec. 1, '24-'38
BRIDGE BONDS—
 4s, A&O, { \$22,000. Oct. 1, 1918-28
 { 3,000 Oct. 1, 1929
 5s, M&S, { 15,000 c. Sept. 1, '05-09
 { 2,000 c. Sept. 1, 1910
 5s, '04, M&S, { 16,000... Mar., '06-13
 { 24,000... Mar., '14-21

STREET IMPROVEMENT BONDS—
 5s, F&A, \$20,000 Aug. 15, '03-08
 6s, M&S, 4,500 c... Sept. 1, '05-13
 6s, M&S, 4,500 c... Sept. 1, '05-13
 6s, M&S, { 1,000 c... Sept. 1, '05-06
 { 10,500 c... Sept. 1, '07-13
 4 1/2s, '04, M&S, { 5,460. Sept. 1, '05
 { 48,000. Sept. '6-13
 { 1,500. Sept. 1, '14
 Bond. debt Nov. 1, 1904. \$543,310
 Water debt (included)... 345,000
 Total valuation 1904... 4,181,689
 Assessment about 1/2 actual value.
 Tax rate (per \$1,000) 1904. \$27.30
 Population in 1890 was..... 5,611
 Population in 1900 was..... 8,791

INTEREST— On water bonds and some of the street issues is payable at U. S. Mort. & Trust Co., N. Y. City; on other bonds, in Elyria.

ELYRIA SCHOOL DISTRICT.—

LOANS— *When Due.*
 6s, J&J, \$7,000 1905-1918
 (\$500 due yearly on July 1).
 5s, A&O, { \$2,500 1905-1909
 { 10,000 1910-1919
 5s, M&N, \$2,000... May, 1905 to '06

5s, M&N, \$30,000. May. 1907 to '21
 Bonded debt Sept. 1, 1904 \$56,000
 Assessed valuation 1904. 4,586,600
 Assessment about 1/2 actual value
 School rate (per M.) 1904... \$9.40

EVANSTON.—Annexed to city of Cincinnati in 1903.

FINDLAY.—WM. DEMLAND, Auditor.

This city is the county seat of Hancock County.

LOANS— *When Due.*
CITY HALL BONDS—
 3 1/2s, M&S, \$43,000... Sept., 1905-21
 (\$2,000 in even yrs.; \$3,000 in odd)
GAS BONDS—
 6s, \$27,000..... 1905-1907
 5s, 10,000 Sept. 1, 1906
STREET IMPROVEMENT BONDS—
 3 1/2s, F&A, { \$6,000. Apr. 1, 1905-10
 { 7,500. Oct. 1, 1905-09
 { 2,000. Oct. 1, 1910
 6s, \$960. Nov. 1, 1905-'07
 6s, { \$5,000..... Aug. 1, 1905
 { 5,230..... Aug. 1, 1906
 6s, { 1,000..... Oct. 1, 1905-06
 { 3,050..... Jan. 1, 1905-09
 6s, { 3,050..... July 1, 1905-09
 4s, { 4,050..... Apr. 1, 1905-10
 { 4,050..... Oct. 1, 1905-10
 3 1/2s, { 6,000..... Apr. 1, 1905-10
 { 6,000..... Oct. 1, 1905-10
 4s, { 2,000. Apr., 1905-06-04 & 10
 { 2,000. Oct., 1907-09 & 11
 5s, { 3,000..... Oct., 1905-10
 { 2,000..... Oct., 1911-12
 { 4,500..... May 1, 1905-13
 4s, { 2,000..... Nov. 1, 1905
 { 8,000..... Nov. 1, 1906-13
 5s, 9,000 June 1, 1905-13
 5s, 8,000 June 1, 1906-13
 4s, 500 May 1, 1908
 5s, M&S, { 3,000. Sept. 1, '05-'07
 { 14,000. Sept. 1, '08-'14
 5s, '04, M&S, \$10,000 Sept. 1, '05-14
 5s, '04, { \$3,500 Sept. 1, 1905-11
 M&S, { 3,000 Sept. 1, 1912-14
 5s, '04, M&S, \$5,500. Sept. 1, '05-'15

WATER BONDS—
 6s, Sept., \$25,000... Sept. 1, 1907
 6s, 38,500... Aug., 1922
 5s, 150,000... Mar. 1, 1908
 5s, 25,000... Apr. 1, 1914
 5s, 20,000... Apr. 1, 1919
 6s, A&O, 25,000... Oct. 1, 1921
 4s, J&D, { 72,000. June 1, '05-'28
 { 75,000. Dec. 1, '04-'28
REFUNDING BONDS
 5s, A&O, { \$4,500... Apr. 1, '05-'13
 { 4,500. Oct. 1, '05-'13
 4 1/2s, { \$3,000 Mar. 1, 1905-07
 { 2,000 Mar. 1, 1908
 4 1/2s, \$6,500 1905 & 1910
 6s, 8,000 Sept. 1, 1905-12

SEWER, ETC.—
 4s, A&O, \$15,000 Apr. 1, 1905
 (\$1,250 each A&O) to Oct. 1, 1910
 6s, { \$900 Apr. 2, 1905-09
 { 9,000 Oct. 2, 1905-09
 4s, { 6,000 Apr. 1, 1905-10
 { 12,000 Oct. 1, 1905-10
 5s, 6,000 Aug. 1, 1905-06
 5s, 760 Nov. 1, 1905-06
 5s, 720 1906-08 & 10
 4s, 1,500 1908-08 & 10
 5s, M&N, 4,200... May 1, 1905-'13
 (V. 77, p. 214, for maturity.)
 5s, F&A, \$6,000 c. Aug. 1, '05-06
 Bonded debt Apr. 1, 1904. \$730,695
 Water debt (included)... 440,250
 Tax valuation 1903..... 5,730,070
 Tax rate (per \$1,000) 1903. \$40.00
 Population in 1890 was..... 18,553
 Population in 1900 was..... 17,613

INTEREST is payable at the Fourth National Bank, New York City and at office of City Treasurer.

CITY PROPERTY.—The city owns its water works and gas plant.

FINDLAY SCHOOL DISTRICT—John J. Cole, Clerk
 Board of Education.

LOANS— *When Due.*
 6s, semi-ann., \$112,000. 1903-1920
 3 1/2s, M&S, 25,000. 1915-1923
 5s, F&A, 10,000. 1921-1925
 4s, M&S, 18,900. 1905-1913

4s, M&N, { \$12,000 May 1, '05-'16
 { 14,000 May 1, '17-'23
 Bond. debt May 1, 1904... \$161,000
 Floating debt..... 8,000
 School tax (per \$1,000), '03. \$11.00

FOSTORIA.—JAMES T. YANT, Auditor.

This city is in Hancock and Seneca Counties.

LOANS— *When Due.*
SEWER BONDS—
 6s, M&S, \$116,000... Mar. 1, '05-12
 6s, M&S, 22,000... Mar. 1, '05-26
 4s, M&S, 3,500... Mar. 1, 1922
REFUNDING SEWER BONDS—
 6s, M&S, \$23,000 Mar. 1, '11-20
 4 1/2s, M&S, 23,000... Sept. 1, 1923
 4s, M&S, 83,000... Sept. 1, 1923
REFUNDING STREET BONDS—
 6s, M&S, \$52,936 Mar. 1, 1913
 4 1/2s, M&S, 3,867... Mar. 1, 1923
 4s, M&S, 60,803... Mar. 1, 1923
FUNDING BONDS—
 6s, M&S, \$3,000 ... Mar. 1, 1906
WATER WORKS BONDS—
 5s, J&D, \$100,000... Dec. 19, '04-09

WATER WORKS BONDS—(Con.)—
 4s, M&S, \$50,000... Sept. 1, 1919
 4 1/2s, '04, J&J, \$43,000 c... July, '24
 Total debt Sept. 1, 1904. \$586,106
 Sewer debt (included) .. 275,500
 Street debt (included)... 117,606
 Water debt (included)... 193,000
 Tax valuation 1904..... 2,601,990
 Tax rate (per \$1,000) 1904. \$37.20
 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.

Fostoria School District.
 4s, M&S, \$15,000 c... March, 1905
 (2,000 each M&S) to Sept 1, 1908

FRANKLIN CO.— { L. EWING JONES, Auditor.
 { WILLIS G. BOWLAND, Treasurer.

County seat is Columbus.

LOANS— *When Due.*
BUILDING BONDS—
 4s, M&S, \$240,000. Mar. 1, '05-'28
BRIDGE EMERGENCY NOTES—
 4s, M&S, \$20,000... Sept. 1, 1904
 4s, A&O, { 20,000... Apr. 1, 1905
 { 10,000... Apr. 1, 1906
 4s, A&O, 60,000 Apr. 1, 1905-07
BRIDGE BONDS—
 5s, J&D, { \$6,000. June 1, '05-'06
 { 4,000 June 1, 1907
 4s, A&O, { 30,000. Apr. 1, '12-13
 { 10,000... Apr. 1, 1914
 4s, A&O, 60,000. Apr. 1, '08-11
 4s, '04, { 5,000..... July 1, 1907
 { 10,000..... July 1, 1908
 J&J, { 60,000... July 1, 1909-12

TURNPIKE BONDS (Township)—
 6s, M&S, \$2,800... Sept. 1, 1905-'13
 (V. 77, p. 263, for maturity.)
 6s, F&A, \$5,600 Aug. 1, 1905-'13
 (V. 77, p. 49 and 162 for maturity.)
 6s, M&S, { \$2,000. Mar. 1, 1911-14
 { 1,000 Sept. 1, 1913-14
 6s, M&S, 9,100 Sept. 1, 1905-13
 (V. 77, p. 660, for maturity.)
 6s, M&N, { \$2,000. Mar. 1, 1911-14
 { 1,000. Sept. 1, 1913-14
 5s, '04, { \$4,500... Mar. 1, 1905-07
 M&N, { 1,500... Sept. 1, 1905
 { 4,000... Sept. 1, 1906-07
 Bonded debt Apr. 1, '04. 880,000
 Road debt (additional). 100,000
 Total debt Apr. 1, 1904. 980,000
 Assessed valuat'n, real. 70,383,470
 A-ssessed val., personal. 25,307,730
 Total valuation 1903 .. 95,691,200
 Assessment about 1/2 actual value.
 County tax (per \$1,000), '04 \$5.85
 Population in 1890 was... 124,087
 Population in 1900 was... 164,460

FREMONT.—C. F. BELL, Auditor.

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, 35,050
 Refunding 4s 20,000
 Sewer and street 4 1/2s 25,948
 Improvement 4s 29,250

Sewer 4s, 1904-13 \$2,700
 Total debt Apr. 15, 1904. 266,098
 Water debt (included)... 58,500
 Tax valuation 1903..... 3,016,860
 Total tax (per \$1,000) 1903 \$30.20
 Population in 1890 was..... 7,141
 Population in 1900 was 8,439
School Dist. Bonds—(add'l.)
 6s, J&J, \$3,000 July 1, 1907

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, 4,000 ... Sept. 1905-'08
 4 1/2s, M&S, 1,500... Sept. 1909-'11
 4 1/2s, M&S, 3,000... Sept. 1905-'10
 4 1/2s, M&S, 300... Sept. 1, 1911
 4 1/2s, '03, M&S, 6,200... Sept. 1, '13
FUNDING BONDS—
 4 1/2s, M&S, { \$7,000 Mar. 1, '08-'14
 { 500... Mar. 1, 1915
 Elec. light 5 & 6s, \$25,000. 1904-'06

SEWER BONDS—
 4 1/2s, A&O, \$7,800... Oct. 1905-'10
 Judgment 5s, \$8,000. Mar. 1906
 Total debt Sept. 1, 1904. \$164,400
 Tax valuation 1904..... 2,836,100
 Tax rate (per \$1,000) 1904. \$33.80
 Population in 1890 was..... 6,326
 Population in 1900 was..... 7,282
Galion School District.
 4 1/2s, \$1,000 Apr. 1, 1906
 4 1/2s, 16,000... Mar. 1, 1905-21
 Bond debt Sept. 1, 1904... \$18,000
 School tax (per \$1,000) 1904. \$8.50

INTEREST is payable at Galion.

GALLIA CO.—JAMES T. HANSON, Auditor.

County seat is Gallipolis.

LOANS— *When Due.*
TURNPIKE BONDS—
 5s, \$40,000 c. 1905-09-11-15
 \$10,000 due each year on Jan. 15
 5s, \$5,000 c... Jan. 15, 1913
 5s, 30,000 c... 1914 & 1916
 \$15,000 due each year on Jan. 15
 4s, F&A, 60,000 c... Aug. 17, 1917
 5s, 46,500 c... July 1, '05-'13
 (\$4,000, 1905; \$4,000 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 c... Apr. 6, 1918
 5s, J&J, 60,000 c July 28, 1919
 5s, A&O, 50,000 c Apr. 14, 1924

REFUNDING BONDS—
 5s, J&J, \$18,000 c. July 1, '05-'13
 5s, '01, F&A, 20,000 c. July 1, '07-'16
 5s, '01, F&A, \$7,600... Aug. 25, '24
 Interest paid by County Treasurer.
 Bonded debt Oct. 1, 1904 \$38,000
 Turnpike bonds (add'l). 357,000
 Floating debt 25,000
 Sinking fund Apr. 1, 1904 26,175
 Assessed valuat'n, real. 3,870,760
 Assessed val., personal. 2,589,248
 Total valuation, 1903... 6,460,008
 Assessment about 40% actual value
 County tax (per M.) 1903... 15.65
 Population in 1890 was..... 27,005
 Population in 1900 was..... 27,918

GALLIPOLIS.—HARRY MADDY Auditor.

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, \$3,500. Aug. 25, 1905-11
REDEMPTION BONDS—
 5s, \$500 Aug. 25, 1908
 5s, 8,000... Feb. 25, 1907
 5s, 8,500... Aug. 25, 1910
 5s, F&A, 5,000... Feb. 25, 1911
 5s, F&A, 12,000... Aug. 25, 1911
 5s, F&A, 6,000... Feb. 25, 1912
 5s, F&A, 7,000... Aug. 25, 1912
 5s, F&A, 11,000... Feb. 25, 1913
 5s, F&A, 2,500 ... Aug. 25, 1913
 5s, 4,500 ... Feb. 25, 1914
 5s, 1,500... Aug. 25, 1915
 5s, 3,000... Feb. 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
 5s, F&A, 6,000... Feb. 25, 1920
 4s, 13,500... Aug. 25, 1920
 5s, 7,600... Aug. 25, 1924
DEFICIENCY BONDS—
 5s, F&A, \$7,500... Aug. 25, 1923
STREET IMPROVEMENT—
 5s, F&A, \$28,800 Aug. 25, '05-09
 5s, F&A, 2,000 1911
 5s, F&A, 2,700... Aug. 25, 1909
 4s, F&A, 7,000 Aug. 25, '05 to '11
 4s, F&A, 12,000. Aug. 25, '03 to '10
 4s, F&A, { 6,000 Feb. 25, 1905-10
 { 4,500. Feb. 25, 1911-13
 Total debt Oct. 1, 1904. \$294,100
 Interest payable at City Treasury.
 Total valuation 1903 ... \$1,747,087
 Assessment about 3/5 actual value.
 Total tax (per \$1,000) 1903. \$10.00
 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, \$4,000... Apr. 1, 1905, to
 (\$500 each A&O) Oct., 1908
 5s, Sept., \$6,000. Mar. 1, '05 to '07
 5s, Sept., 500 ... Sept. 1, 1908
FIRE, WATER, LIGHTING, ETC.
 4 1/2s and 5s, \$61,000 1917
 5s, A&O, 21,000... Oct. 1, 1919

STREET IMPROVEMENT BONDS—
 6s, May, \$54,250... May 1, 1905-21
 5s, Sept., 45,500... Sept. 1, 1905-11
 5s, M&N, 21,000... Mar. 1, 1905-18
 5s, Ann., 45,000 ... Sept. 1, 1912
 5 1/2s, Ann., 55,000 Sept. 1, 1903-13
 5s, Sept., 55,000... Sept. 1, 1905-14
 Bonded debt Sept. 1, 1903. \$391,185
 Assessed valuation 1904. 3,223,275
 Tax rate (per \$1,000) 1904. \$32.50
 Population in 1900 was..... 5,588

GLENVILLE SCHOOL DISTRICT.—CALVIN A. JUDSON,
 Clerk Board of Education.

LOANS— *When Due.*
 5s, A&O, \$24,000. Oct., 1905-1917
 (For maturity see V. 70, p. 495.)
 5s, A&O, \$26,000... Oct., 1905-30

5s, M&S, \$64,000. Aug. 31, 1905-36
 Bonded debt Sept. 1, 1903. \$118,500
 School tax (per M.), 1903. \$13.00

GREENE CO.—WILLIAM DODDS, Auditor.

Xenia is the county seat.

Table with columns: LOANS—When Due. 5s, A&O, \$7,500 c. Apr. 1, 1905-07. COURT HOUSE BONDS—4s, M&S, \$100,000c. Mar. 1, '06-30. FUNDING BONDS—4s, J&J, \$30,000c Jan. 2, '09-'22.

GREENFIELD.—W. M. PORTER, Clerk.

This village is in Highland County.

Table with columns: LOANS—When Due. SEWER & STREET BONDS—4s, M&S, \$5,000 Mar. 1, '05-'14. Refun'g 6s, \$3,500 Mar. 1905-11.

GREENFIELD SCH. DIST.—W. H. ANDERSON, Clerk.

Table with columns: LOANS—When Due. 4s, M&S, \$19,000 c. Mar. 1, 1921. 5s, M&S, \$2,500 c. Sept. 1, 1909.

GREENVILLE.—J. C. KATZENBERGER, Auditor.

This city is in Darke County

Table with columns: LOANS—When Due. STREET IMPROVEMENT BONDS—5s, \$1,200 Aug. 15, 1906. SEWER BONDS—4s, M&S, \$3,000 Mar. 1918.

HAMILTON.—H. D. STRAUB, Auditor.

This city is in Butler County.

Table with columns: LOANS—When Due. DEFICIENCY BONDS—4 1/2s, \$87,100 1903-1911. SEWER BONDS—4 1/2s, \$56,918 1902-1910.

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.

Table with columns: LOANS—When Due. BUILDING BONDS—4s, J&D, \$10,000 June '19 & '24. BUILDING BONDS—(Con.)—3 1/2s, F&A, \$16,000 1923-1928.

HAMILTON CO.—EUGENE L. LEWIS, Auditor.

County seat is Cincinnati. The armory bonds mentioned were issued to refund old bonds declared illegal by the courts.

Table with columns: LOANS—When Due. ARMORY BONDS—3s, A&O, \$115,000 c. Oct. 1, 1952. COUNTY BONDS—5s, J&D, \$150,000c. Dec. 16, 1914.

LOANS—When Due.

Table with columns: AQUEDUCT BONDS—4s, F&A, \$25,000c. Aug. 22, 1916. LOANS—When Due. 4 1/2s, F&A, \$16,000 Aug. 1, '05-12.

REAL ESTATE RECORD—

Table with columns: 5s, s.-an., \$20,000 c. July & Nov. '15. Subject to call after 1905. 5s, F&A, 10,000 c. Aug. 20, 1918.

INTEREST is payable at the office of County Treasurer.

HANCOCK CO.—JOHN A. SUTTON, Auditor.

County seat is Findlay.

Table with columns: LOANS—When Due. 4 1/2s, F&A, \$16,000 Aug. 1, '05-12. DITCH BONDS—(Con.) 5s, A&O, \$12,000 Oct. 1, '05-'10.

HENRY COUNTY.—F. J. BECK, Auditor.

County seat is Napoleon.

Table with columns: LOANS—When Due. TOWNSHIP ROAD IMP. (Special)—5s, J&J, \$8,000 July 1, 1905. 4s, A&O, \$18,000 1905-1910.

IRONTON.—F. A. ROSS, City Auditor.

This city is the county seat of Lawrence County.

Table with columns: LOANS—When Due. MEMORIAL HALL. 5s, M&S, \$20,000c. Sept. 1, 1910. SANITARY BONDS—4s, J&J, \$4,000 c. 1905-1908.

INTEREST on the wharf bonds and on the special assessment 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.

Table with columns: LOANS—When Due. 5s, \$8,000 1904-1906. 5s, \$10,000 1908-1912.

JACKSON CO.—J. W. J. SHUMATE, Auditor.

Jackson is the county seat.

Table with columns: LOANS—When Due. TURNPIKE BONDS—(Con.) 4s, A&O, \$40,000 Apr. 1, '27-'28.

JEFFERSON CO.—GEO. P. HARDEN, Auditor.

County seat is Steubenville.

Table with columns: LOANS—When Due. TURNPIKE BONDS—5s, J&D, \$116,500 June 1, 1910. 5s, M&N, \$3,500 May 1, 1905-11.

KENT.—EDWARD S. PARSONS, Mayor.

This village is situated in Portage County.

Table with columns: LOANS—When Due., STREET BONDS—, REFUNDING BONDS—, Tot. debt Nov. 1, '04, Assessed valuation '04, Tax rate (per \$1,000) 1904, Population in 1890, Population in 1900, School District Bonds—

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, 1896, 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 Y. THOMPSON, Auditor.

This city is in Hardin County.

Table with columns: LOANS—When Due., WATER WORKS BONDS—, IMPROVEMENT BONDS—, REFUNDING BONDS—, PARK BONDS—, Street bonds, Sewer bonds, Total debt June 8, 1904, Tax valuation 1904, Total tax (per \$1,000) 1903, Population in 1890, Population in 1900, Kenton School District—

LANCASTER.—H. T. MECHLING, City Auditor.

This city is in Fairfield County.

Table with columns: LOANS—When Due., FIRE DEPARTMENT BONDS—, STREET IMPROVEMENT BONDS—, REFUNDING BONDS—, WATER WORKS—, Bonded debt Sept. 1, 1904, Total valuation 1904, Assessment about 3/5 actual value, Total tax (per \$1,000) 1904, Population in 1890, Population in 1900, School Dist. Bonds (additional)—

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.

Table with columns: LOANS—When Due., TURNPIKE BONDS—, TURNPIKE BONDS—(Con.), Bonded debt (all turnpike) Nov. 1, 1904, Total valuation 1903, Assessment is 1/2 actual value, Population in 1890, Population in 1900

INTEREST on part of the turnpike bonds is payable at the Park Bank, N. Y.; on all other bonds at the office of the County Treasurer.

LICKING CO.—ANTHONY R. PITSER, Auditor.

County seat is Newark.

Table with columns: LOANS—When Due., BRIDGE & ROAD REPAIR BONDS—, COUNTY BUILDING BONDS—, Bonded debt Sep. 1, '04, Sinking fund, Assessed val'n, real, Assessed val'n, pers'l., Total valuation, 1903, Assessment about 60% actual val., County tax (per M) 1903, Population in 1890, Population in 1900

INTEREST is payable at Newark, Ohio.

LIMA.—THEO. D. ROBB, Mayor.

This city is the county seat of Allen County.

Table with columns: LOANS—When Due., FIRE DEPARTMENT BONDS—, SEWER BONDS—, STREET FUND BONDS—, SPECIAL STREET IMP'T. FUND—, FUNDING BONDS—, STREET IMP'T. BONDS—, Special Assessment, REFUNDING BONDS—, MARKET PLACE BONDS—, WATER WORKS—, Bonded debt Jan 1, 1904, Special imp. debt (addl.), Water debt (included), Assessed valuation 1903, Total tax (per \$1,000) 1904, Population in 1890, Population in 1900

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. PROPHEET, Pres. Bd. of Ed.

Table with columns: LOANS—When Due., Bonded debt Oct. 1, 1904, School tax (per \$1,000) 1904

LOGAN.—CLARENCE MONTGOMERY, Clerk.

This village is in Hocking County.

Table with columns: LOANS—When Due., GAS, WATER & SEWER BONDS—, STREET BONDS—

Table with columns: Total debt Sept. 1, 1903, Tax valuation 1903, Total tax (per \$1,000) 1903, Population in 1890, Population in 1900

INTEREST is payable at the Western German Bank, Cincinnati, O., and Spitzer & Co., Toledo.

LOGAN CO.—FRANK E. MILLIGAN, Auditor.

County seat is Bellefontaine.

Table with columns: LOANS—When Due., BRIDGE BONDS—, DITCH BONDS—(Con.), GRAVEL ROAD BONDS—, PIKE BONDS—, DITCH BONDS—

LORAIN.—F. J. KING, Mayor.

This city is in the county of the same name.

Table with columns: LOANS—When Due., REFUNDING BONDS—, RIVER IMPROVEMENT BONDS—, WATER BONDS—, REF'D'G WATER-Works BONDS—, PAVING BONDS—(Assessment), SEWER BONDS—(Assessment)

LORAIN SCHOOL DISTRICT.—E. E. HOPKINS, Clerk.

Table with columns: LOANS—When Due., Bonded debt Oct. 1904, Assessed valuation 1904, School tax (per \$1,000) '04

LORAIN CO.—G. H. LEWIS, County Auditor.

Elyria is the county seat.

Table with columns: LOANS—When Due., CHILDREN'S HOME BONDS—, BRIDGE BONDS—, Bonded debt Nov. 1, 1904, Total valuation 1903, Assessment about 35% actual value, County tax (per M) 1902, Population in 1890, Population in 1900

LUCAS COUNTY.—DAVID T. DAVIES JR., Auditor.

County seat is Toledo. \$32,341 ditch bonds offered Nov. 29.

Table with columns: LOANS—When Due., ARMORY BONDS—, CHILDREN'S HOME—, GENERAL BONDS—, STONE ROAD IMP'T. BONDS—, STONE ROAD LEVY BONDS—, BRIDGE BONDS—, DITCH IMPROVEMENT—

INTEREST on court-house coupon bonds is payable at Metropolitan Trust Co., N. Y. City; on all other bonds at office of County Treasurer.

MADISON COUNTY.—B. A. TAYLOR, Aud.

County seat is London.

Table with columns: LOANS—When Due., CHILDREN'S HOME BONDS—, COURT HOUSE AND JAIL—, REFUNDING BONDS—, ROAD IMPROVEMENT—, DITCH IMPROVEMENT—

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 & SEWER IMPROV. BDS.— 6s, \$35,855.....Part due y'rly SUBWAY BONDS— 4 1/2s, M&N, \$11,500.....Nov. 1, 1928 (Subject to call after 1918.)

DEBT EXTENSION BONDS— 5s, M&N, \$8,300.....Nov. 1, 1923 TOWN HALL BONDS— 6s, \$3,000.....\$500 ann. 5s, \$4,000.....1910 WATER-WORKS BONDS— 5s, \$15,000.....1922 4 1/2s, \$15,000.....1922 Bonded debt Apr. 1, '04. \$142,654 Tax valuation 1903.....1,077,410 Total tax (per \$1,000) 1903. \$38.14 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 Oct. 1, 1904. \$35,000 Assessed valua'n 1903. \$1,200,000 School tax (per M.) 1903. \$10.50

MAHONING CO.—WM. R. LEONARD, Auditor.

County seat is Youngstown.

LOANS—When Due. BRIDGE BONDS— 5s, M&S, \$22,000.....1905 to 1909 (\$5,000 annually.) 4 1/2s, M&S, \$65,000.....Sept. 1, 1905 (\$5,000 yearly) to Sept. 1, 1917. 4 1/2s, M&S, 155,000.....1905 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 y'rly to '11; \$2,000 to '18.) 4 1/2s, M&S, \$197,000.....Sept. 1, '05-'21 (Various am'ts y'ly. V. 76, p. 59.) 4 1/2s, M&S, \$18,000.....Sept. 1, '05-'13 4 1/2s, '04 } 1,000.....Sept. 1, 1905 M&S, } 24,000.....Sept. 1, 1906-'17 ROAD BONDS— 5s, Sept., \$4,000.....Sept., 1906

VIADUCT BONDS— 4 1/2s, M&S, \$1,000 Sept., '05 to '06 CHILDREN'S HOME— 4 1/2s, M&S, \$16,000.....Sept., 1905-'12 INFIRMARY BONDS— 5s, M&S, \$65,000.....1905 to 1917 4 1/2s, M&S, 39,000.....Sept. 1, 1905 (\$3,000 due yearly.) to Sept. 1, '17 Int. payable at Youngstown, O. Total debt Mar. 1, 1902. \$175,000 Tax valuation, real.....23,603,130 Tax valuation, pers'l.....12,353,130 Total valuation 1903.....35,956,260 Asses'm't 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.—

HUNTINGTON BROWN, Mayor. D. S. KOONTZ, City Auditor.

This city is in Richland Co. [\$10,000 library bonds offered Dec. 17.] LOANS—When Due. STREET & SEWER ASSES. BONDS— 4, 5 & 6s, ann., \$83,800. 1901-1911 FUNDING FUNDS— 4s, M&S, \$40,000.....Sept. 1, 1905 (\$1,000 each M&S) to Sept. 1, 1924 4s, M&S, \$4,000.....M&S, 1925 SANITARY BONDS— 5s, M&S, \$35,000.....Sept., 1905-'11 4s, F&A, 35,000.....Aug., 1912-'21 DEBT EXTENSION BONDS— (+23,000 Mar. 1, '05-'27 4 1/2s, M&S, } 23,000.....Sept. 1, '05-'27 } 2,000 Mar. 1, 1928 WATER-WORKS BONDS— 5s, July, \$5,000.....July 1, 1904 INTEREST is payable at office of City Treasurer.

WATER WORKS BONDS (Con.)— 5s, A&O, \$11,000. Oct. 23, 1905-1915 4s, J&J, 12,000 Jan. 17, 1905-'16 4s, M&S, 15,000 Sept. 1, 1905-'19 4s, M&S, 12,000 Sept. 1, 1905-'16 Interest is payable at City Treas'y Bonded debt Nov., 1904. \$248,000 Assessment debt.....130,950 Total debt Nov., 1904.....378,950 Assessed valuat'n, real 5,465,260 Assessed valua'n, pers'l. 2,366,930 Total valuation 1903.....7,832,190 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 e. 1904 to 1906 4s, J&J, 3,500 e.....1905 4s, J&J, 6,500 e.....1906 4s, J&D, 3,000 e. June 12, 1907 4s, J&D, 10,500 e. June, 1908-'10

4s, J&D, \$40,000 c. Sept. 15, '05-'15 4 1/2s, F&A, 27,150,000 c. Aug. 27, '11-'15 4 1/2s, M&N, 15,000 Nov. 1, 15-'19 Bonded debt May 1, 1904. \$95,000 School tax (per M.), 1903. \$9.40

MARIETTA.—CARL BECKER, Auditor.

This city is in Washington County.

LOANS—When Due. ELECTRIC LIGHT BONDS— 5s, \$15,000.....Aug. 1, 1927 REFUNDING BONDS— 4 1/2s, F&A, \$74,000.....Aug., 1912 WATER WORKS BONDS— 5s, J&D, \$8,000 June, '05 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.) PAVING AND SEWERS— 5s, F&A, 20,000.....Aug., 1912 5s, J&D, 20,000.....June, 1913 5s, \$15,000.....1906-1926 5s, F&A, 15,000.....Aug. 1, 1927 (Subject to call after 1907.) BRIDGE BONDS— 5s, J&J, \$61,000.....Jan. 1, 1905 to (\$1,500 every J&J) July 1, 1923

REFUNDING WATER BONDS— 3 1/2s, A&O, \$90,000.....Jan. 1, 1920 SPECIAL ASSESSMENT BONDS— 6s, semi-an., \$54,774 part yearly. (Part due semi-annually.) Interest is payable in Marietta. Total debt Sept. 1, 1903. \$524,749 Special assess. b'ds (incl.) 54,774 Sinking fund.....37,212 Tax valuation 1903.....6,747,660 Assessment about 1/2 actual value. Total tax (per \$1,000) 1903. \$26.80 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, \$12,000.....July, 1909 5s, \$10,000.....July, 1914 4s, \$15,000.....June, 1910 4s, \$40,000.....June, 1920

MARION.—SAMUEL T. QUIGLEY, Auditor.

This city is in Marion Co. [Several issues of bonds offered Nov. 30.]

LOANS—When Due. FUNDING BONDS— 4s, M&S, \$42,000.....Mar. 1, 1905-25 (\$1,000 each M&S.) SEWAGE DISPOSAL PLANT BDS.— 5s, '04, M&S, \$6,000. Sept. 1, 1906 REFUNDING BONDS— 5s, '04 } \$6,000.....Mar. 1, 1905-07 } 4,000.....Sept. 1, 1905-06 General city b'ds for sts. \$42,000 " " for sewers 39,000

Ass't b'ds { for streets.....\$164,931 } for sewers.....15,977 } for sidewalks.....32,883 Bonded debt (city).....\$135,113 Special assessment debt 213,291 Total debt Oct. 25, 1904. \$407,794 Total valuation 1903.....6,103,860 Total tax (per \$1,000) 1903. \$38.00 Population in 1900 was.....11,862 Population in 1890 was.....8,327

MARION SCHOOL DIST.—M. B. Dickerson, Clerk.

LOANS—When Due. 4 1/2s, J&J, { \$5,000 c. Jan. 1, '07-'16 } 5,000 c. July 1, '06-'16 } 6,000 c. Jan. 1, '17-'22 } 6,000 c. July 1, '17-'22

5s, semi-an., \$48,000 e.....1916 4 1/2s, semi-an., 17,000 e.....1920 Bonded debt Apr. 1, 1904. \$7,000 Assessed valuation 1904. \$5,772,500 School tax (per \$1,000) 1904. \$8.50

MASSILLON — BERNARD BELL, Mayor. J. U. DOUGLASS, Auditor.

This city is in Stark County. LOANS—When Due. PUBLIC LIBRARY BONDS— 6s, Apr., \$1,500.....To 1907 STREET BONDS (assessment)— 4 1/2s, \$34,000.....1910 4 1/2s, '04, M&N, 50,000. May 10, 05-'14 4 1/2s, June, 3,000.....June, 1907 STREET BONDS (city's share)— 4 1/2s, \$17,000.....1908 4 1/2s, A&O, 20,000.....April, 1914

SEWER ASSESSMENT BONDS— 5s, June, \$4,000.....June, 1908 REFUNDING— 6s, A&O, \$35,000.....Apr. 1, 1911 Bond. debt Sept 28, 1904. \$164,500 Special ass'm't debt (inc) 91,000 Sinking fund.....11,560 Tax valuation 1903.....4,969,810 Total tax (per \$1,000) 1903. \$30.00 Population in 1890 was.....10,092 Population in 1900 was.....11,944

Massillon School District— Wm B. Humberger, Clerk. 4s, M&S, \$72,000.....Mar. 1, 1905 (\$2,000 each M&S) to Sep. 1, 1922

Bonded debt Mar. 1, 1904. \$76,000 Floating debt.....17,000 Assessed valua'n, 1903. \$5,150,000 School tax (per \$1,000) 1903. \$9.00

MEIGS CO.—A. W. VALE, Auditor.

County seat is Pomeroy. NOTE—The turnpike bonds below have been awarded but not delivered, owing to pending litigation.

LOANS—When Due. FUNDING BONDS— 4 1/2s, J&D, \$35,000 e.....June 4, 1917 4s, M&S, 5,000 c. Mar. 1, 1905 (1,000 c. Sept. 1, 1905) 4 1/2s, M&S, { 14,000 c. Sept. 1, '06-'07 } 5,000 c. Sept. 1, 1908 DEFICIENCY BONDS— 5s, M&N, \$16,000 e. 1906 to 1916 INTEREST is payable at office of County Treasurer.

TURNPIKE BONDS— (\$6,000 c. Mar. 1, 1909) 4 1/2s, M&S, { 14,000 c. Mar. 1, '10-'11 } 30,000 c. Mar. 1, '12-'16 Bond. debt Oct. 1, 1901.. \$76,000 Tax valuation 1903.....6,741,975 State and Co. tax (per M) '04. \$12.10 Population in 1890 was.....29,813 Population in 1900 was.....28,620

MERCER CO.—T. A. WEIS, Auditor.

County seat is Celina.

LOANS—ROAD IMPROVEM'T BONDS— 4s, M&S, \$4,000.....Sept., 1905-1908 4s, semi-an. 19,500 Jan. 1, 1905, to (V. 73, p. 461, for matu'y) July 1, '11 4s, semi-an. \$17,000 Jan. 1, 1905, to (V. 73 p. 201, for matu'y) July 1, '11 4s, M&S, \$2,250. Mar. 1, 1905, to (V. 75 p. 305 for matu'y) Sept 1, '07 4s, M&S, \$8,000.....Mar. 1, 1905, to (V. 75, p. 305 for matu'y) Sept. 1, '12 4s, M&S, \$21,000.....Mar. 1, 1905, to (V. 75, p. 305 for matu'y) Sept 1, '12 5s, M&S, \$42,500 Sept. 15, '05-'09 (See V. 77, p. 414, for maturity.) BRIDGE BONDS— (\$18,000. Feb. 1, '06-'23 5s, '04, F&A, { 19,000 Aug. 1, '05-'23 } 3,000. Feb. 1, 1924

DITCH BONDS— 4s, M&S, \$4,200.....Mar. 1, 1905, to (part each M&S). Sept. 1, 1907 5s, '04, J&J, } 6,000. July 1, 1905 } 28,000. July 1, '06-'09 PIKE BONDS— 4s, F&A, \$19,500 Aug., 1905-'08 (See V. 77 p. 51. for maturity.) 5s, F&A, \$5,500.....Aug., 1905-'08 (See V. 77, p. 51. for maturity.) Interest payable at Co. Treasury. Total debt Apr. 1, 1904. \$234,500 Tax valuation, real.....7,814,930 Tax valuation, person'l. 3,650,540 Total valuation, 1903.....11,465,470 Assessment is 1/2 actual value. Total tax (per \$1,000) 1903. 18.30 Population in 1890 was.....27,220 Population in 1900 was.....28,021

MIAMI COUNTY.—E. E. PEARSON, Auditor.

County seat is Troy.

LOANS—When Due. COURT HOUSE BONDS— 6s, J&J, \$78,000 e. 1905 to 1907 DITCH BONDS— 5s, J&J, \$11,100 e. J&J, 1905-'12 (See V. 76, p. 59. for maturity.) 5s, J&J, \$21,900 e. J&J, 1904-'08 BRIDGE BONDS— 5s, J&J, \$16,000 e. Jan. 1, 1905 (\$2,000 every 6 mos.) to July 1, '08 PIKE BONDS— 5s, J&J, { \$4,900 Jan. 1, 1905-'11 } 4,900.....July 1, 1905-'11

Interest payable at Treas. office. Bond. debt Apr. 1, 1904. \$128,000 Road and ditch bonds (additional).....39,900 Tax valuation, real.....17,081,970 Tax valuat'n, personal. 8,444,625 Total valuation 1903.....25,526,595 Assessment is 1/2 actual value. 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—When Due. WATER BONDS—1904— 4 1/2s, M&S, \$80,000 e. Mar. 1, 1934 (Subject to call Mar. 1, 1924.) ELECTRIC LIGHT BONDS— 5s, M&S, \$4,800 c. Mar. 1, 1905-'10 REFUNDING BONDS— 5s, M&N, \$20,000 e. May 5, 1905-'11

Total debt Oct. 1, 1904. \$104,800 Sinking fund.....6,500 Total valuation 1903. \$1,906,060 (Asses't less than 50% act. val.) Tax rate (per \$1,000) 1904. \$30.20 Population in 1890 was.....2,952 Population in 1900 was.....3,941

INTEREST on refunding and water bonds is payable at the Hanover National Bank of N. Y.; on electric light bonds at Miamisburg.

MIDDLETOWN.—N. G. OGLESBY, Auditor. W. H. HARRISON, Treasurer.

This city is in Butler County.

LOANS—When Due. WATER BONDS— 4s, \$39,000.....July 1, 1924 5s, \$15,000.....Nov. 1, 1904-'16 4s, A&O } 5,000.....Oct. 1, 1906-'10 } 30,000.....Oct. 1, 1911-'25 PARK BONDS— 3 1/2s, J&D, \$25,000.....Dec. 1, 1919 4s, F&A, 75,000.....Feb. 1, 1930 (Subject to call after Feb. 1, 1920.) REFUNDING BONDS— 4s, J&J, \$45,000.....part yearly STREET BONDS— 5s, M&S, \$3,295 40.....Mar. 30, 1905 (\$823 85 due y'rly) to Mar. 30, '03 4s, '04, F&A, \$4,000. Aug. 1, 1905-'12

STREET BONDS—(Con.) 4s, '04, A&O, \$5,000 Oct. 1, 1906-'15 Sewer 5s, 47,000.....1913-1921 Bond. debt Sept. 1, 1903. \$231,125 Water bonds (included).....55,000 Tax valuation 1903.....5,066,730 Total tax (per \$1,000) 1903. \$29.00 Population in 1890 was.....7,681 Population in 1900 was.....9,215 School District Bonds— 5s, \$35,000.....July, 1905 to '16 5s, \$10,000.....Apr. 1905 to '14 4s, A&O, 18,000.....Oct. 1, 1913-'30 Bonded debt Oct. 1, 1904. \$63,000 Asses'd val'n 1903 (est.) 5,100,000 School tax (per M) 1904.....\$7.30

MONTGOMERY CO.—THOS J. KAUFFMAN, Auditor.—County seat is Dayton.

LOANS—When Due. INFIRMARY BONDS— 4s, M&N, \$4,000.....May, 1905-06 4s, M&S, 5,100 Mar. 1905 to '07 BRIDGE BONDS— 4s, A&O, \$25,000. Oct. 1, 1905-09 LEVEE BONDS— 4s, M&S, \$65,000 Mar. 1905 to '09 4s, A&O, 15,000.....Oct. 1, 1910

DITCH BONDS— 4s, M&S, \$3,375.....Mar., 1905 Total debt Sept. 1, 1904. \$122,250 Tax valuation, real.....52,007,230 Tax valuation, personal, 19,009,370 Total valuation 1903. 71,016,600 Assessment is 3/5 actual value. State & Co. tax (per M) 1904 \$8.20 Population in 1890 was.....100,852 Population in 1900 was.....130,146

MUSKINGUM CO.—L. E. BRELSFORD, Auditor.

County seat is Zanesville.

LOANS—When Due. BRIDGE BONDS— 4s, M&N, \$80,000. May 1, 1909-'12 4s, M&N, 100,000. May 1, 1914-'18 4s, 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 1903. 24,913,048 Real valuation (est.).....35,000,004 State & Co. tax (per M) '04. \$10.15 Population in 1890 was.....51,210 Population in 1900 was.....53,185

NELSONVILLE.—JOHN LAX, Auditor.

This city is in Athens County.

LOANS—When Due. 6s, F&A, \$3,500. Feb. 1905 to 1909 (\$350 each F&A.) STREET IMPROVEMENT BONDS— 6s, F&A, \$3,000.....Feb. 1, 1905, to (\$250 each F&A) Feb. 1, 1910 5s, M&S, \$14,000.....Mar., 1905 (\$1,000 each M&S) to Sept. 1, '11 5s, '04, \$3,315 87.....Mar. 1, 1905 (\$165 79 each M&S) to Sept. 1, 1914

WATER WORKS & SEWERAGE— 6s, \$60,000.....Sept. 1, 1924 Total debt Aug. 15, 1904. \$94,601 Tax valuation 1903.....1,037,780 Assessment about 2 1/2% actual value. Total tax (per \$1,000) 1903. \$43.80 Population in 1890 was.....4,558 Population in 1900 was.....5,421

NELSONVILLE SCHOOL DISTRICT—A GRADY, Clerk.
 6s, \$19,000... May 15, 1910
 6s, 5,500... Sept. 1, 1911
 6s, 16,000... Sept. 1, 1914
 6s, 4,500... Sept. 1, 1909

Bond. debt Jan. 1, 1904. \$158,400
 Water debt (included) 51,000
 Sinking funds 2,439
 Tax valuation 1903. 1,296,325

Assessment about $\frac{3}{5}$ actual value.
 Total tax (per \$1,000) 1903. \$30.40
 Population in 1890 was 4,376
 Population in 1900 was 4,082

INTEREST is largely payable at the Citizens' Nat. Bank, Oberlin.

NEWARK.—F. T. MAURATH, Clerk.
 This city is the county seat of Licking County.

OHIO STATE UNIVERSITY.—CARL E. STEED, S. r. t. *

This university is located at Columbus, and is established under the provisions 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.

LOANS— When Due.
REFUNDING LIGHT BONDS—
 5s, \$35,000... 1902-1932
PAVING BONDS—
 5s, \$9,900... 1905
SEWER BONDS—
 5s, \$4,750... 1905
REFUNDING BONDS—
 5s, \$16,000... Jan. 1, 1906
 4s, J&D, 20,000... June, 1907-'09
 4s, F&A, 17,000... Aug. 1, 1907-'11
 (V. 73, p. 408, for maturity.)
DEBT EXTENSION BONDS—
 5s, \$54,000... Oct. 1, 1914-22
 A&O, 4,157... Oct. 1, 1923
ASSESSMENT BONDS—
 5s, M&S, \$44,001... M&S, 1905-'14
 (V. 78, p. 300, for maturity.)
 INTEREST on all bonds is payable at the City Treasury, Newark, O.

LOANS— When Due.
 4 $\frac{1}{2}$ s, J&D, \$25,000... Dec. 1, 1910
 4 $\frac{1}{2}$ s, J&D, 25,000... Dec. 1, 1911
 4 $\frac{1}{2}$ s, J&D, 30,000... Dec. 1, 1912
 4s, J&D, 30,000... Dec. 15, 1904
 Bonded debt Oct. 1, 1904. \$235,000

INTEREST is largely payable in Columbus.

NEW PHILADELPHIA.—JOHN M. SCHELL, Auditor.

OTTAWA CO.—HENRY PAFFENBACH Auditor.

The county seat is Port Clinton.
LOANS—
 Refunding 5s, Dec. '04-'15. \$6,000
 Bridge 5s, June, '07-'18... 10,000
 Bridge 6s, 1903-1917... 35,000
 Bridge 5s, June, 1904-20... 15,000
 Bridge 5s, \$7,500 c. Feb. 1, '05-19
 Court House 5s, \$7,500 c. Aug. 1, '05-19
 Court House 5s, 1903-'18. \$44,500

Court House 5s, 1903-'11. \$7,000
 Ditch 6s, 1905-1906... 3,250
 Total debt Jan. 9, 1904... 135,000
 Assessed valuat'n 1903. 8,339,205
 Assessment $\frac{1}{3}$ actual value.
 State and Co. tax (per M)'02. \$9.00
 Population 1890... 21,974
 Population in 1900 was... 22,213

This city is in Tuscarawas County.
LOANS— When Due.
PAVING BONDS—
 6s, \$2,286 30... June 1905 to '07
SEWER BONDS—
 6s, A&O, \$20,000... Apr. 1, 1905-'14
 6s, J&J, 8,100... Jan., 1908-18
 6s, A&O, 3,000... Oct., 1908-10
 6s, A&O, 4,000... Oct. 1, 1911-12
CEMETERY BONDS—
 6s, M&N, \$6,000... Nov. 1, 1905-'07
GENERAL IMPROVEMENT—
 6s, M&N, \$15,000... May '08 to '15

PAULDING CO.—ALLEN BYBEE, Auditor.

County seat is Paulding.
LOANS— When Due.
EXPENSE BONDS—
 5s, J&D, \$6,000... June 1, 1905-06
DITCH BONDS—
 5s, M&N, \$37,940... Nov. 1, 1905-07
PIKE BONDS—
 5s, M&S, \$94,000... Sept., 1905 to '08
 5s, M&S, 12,000... Mar., 1905 to '08
 5s, M&S, 1,000... Mar., 1905 to '08
 5s, M&S, 61,000... Sept. 1, 1905-09
 5s, M&S, 3,000... March 1, 1905
 5s, M&S, 30,000... Mar. 1, 1906-10
 4,500... March 1, 1911
 5s, 10,600... Sept. 1, 1905-'13
 5s, 11,250... Sept. 1, 1905-06
 5s, 2,000... Aug. 1, 1905-0
 5s, 33,600... Sept. 1, '905-07
 5s, 69,000... Mar. 1, 1905-09

INFIRMARY BUILDING BONDS—
 5s, M&S \$3,000... Mar. 1, 1905
BRIDGE AND JAIL BONDS—
 5s, J&D, \$10,000... June 1, 1905-06
 5s, M&N, 30,000... May, 1907 to '21
 5s, F&A, 20,000... Aug. 1, 1909-18
 5s, F&A, 30,000... Aug. 1, 1910-19
POOR BONDS
 5s, \$5,000... Feb 1, 1905
 Total infirmary bonds... 3,000
 Total bridge bonds... 80,000
 Total exp. & poor bonds... 11,000
 Total pike bonds... 357,950
 Total ditch bonds... 37,940
 Total debt Sept. 23, 1904... 499,890
 Total valuation 1904... 7,000,000
 Assessment about $\frac{1}{3}$ actual value.
 Population in 1890 was... 25,932
 Population in 1900 was... 27,528

INTEREST on cemetery and sewer bonds is payable at New Philadelphia, Ohio; on remaining bonds at New York.

NORWALK.—T. P. KELLOGG, Clerk.

PIQUA.—BERT A. REED, Auditor.

This city is in Miami County.
LOANS— When Due.
 4s, \$10,000...
IMP. & REFUNDING BONDS—
 6s, \$132,400... 1909
 3 $\frac{1}{2}$ s, J&J, 175,000... July 1, 1925
REFUNDING BONDS—
 4 $\frac{1}{2}$ s, M&S, \$25,000 c. Mar. 1, 1924
FIRE DEPT BONDS—
 4 $\frac{1}{2}$ s, M&S, \$35,000 c. Mar. 1, 1924
STREET IMPROVEMENT—
 5s, \$120,000... 1905
 5s, \$4,000, 5,000, c. Oct. 1, '06-'15
WATER-WORKS BONDS—
 5s, J&J, \$65,000... July 1, 1905
 5s, M&S, 50,000... Sept. 1, 1909
 5s, F&A, 11,500... Aug. 1, 1911
 Interest payable in New York.

Total debt Dec. 7, 1903. \$475,000
 Tax valuation 1903... 5,073,959
 Assesment is about $\frac{1}{2}$ actual value.
 Total tax (per \$1,000) 1903 \$31.20
 Population in 1890 was... 9,090
 Population in 1900 was... 12,172
 Piqua S. Dist.—Geo. Dettmer, Clk.
 6s, A&O, \$40,000 c. Oct., 1913
 5s, F&A, 15,000 c. Aug., 1913
 6s, J&D, 4,000 c. June, 1905-08
 5s, M&N, 12,000 c. May, 1905-10
 6s, A v O, 15,000 c. Apr., 1905-09
 Bonded debt Sept. 1, 1904. \$86,000
 Sinking fund... 2,400
 Assessed valuat'n 1904. 5,290,748
 School tax (p. \$1,000) 1904 \$10.00
 Interest is payable in New York

This city is in Huron County.
LOANS— When Due.
WATER BONDS—
 5s, M&S, \$110,000... 1905 to 1928
 5s, M&S, 9,000... Mar., 1905
 (\$250 each M&S) to Sept. 1, 192
 4s, '04, Sept., \$1,750 Sept. 1, 1905-09
STREET AND PAVING BONDS—
 5s, M&S, \$20,305... 1905 to 1913
BRIDGE BONDS—
 5s, M&S, \$10,000... Mar. 1, 1905
 (\$500 each M&S) to Sept. 1, 1914
EPIDEMIC BONDS—
 5s, M&S, \$3,500... Mar. 1, 1905-07
 5s, M&S, 3,500... Sept. 1, 1905-07
SEWER BONDS—
 5s, M&S, \$1,875... Mar. 1, 1905-07
 5s, M&S, 1,375... Sept. 1, 1905-07

NORWOOD.—GEO. E. MILLS, Mayor. W. E. WICHGAR, Auditor.
 This city is in Hamilton County, adjoining Cincinnati. Incorporated May, 1888.

POMEROY.—ABE A. MASSAR, Clerk.

This city is in Meigs County.
LOANS— When Due.
WATER BONDS—
 5s, M&S, \$6,194 c. Sept. 1, 1923
 (Optional after Sept. 1, 1913.)
LIGHT BONDS—
 5s, M&S, \$4,468 c. Sept. 1, 1923
 (Optional after Sept. 1, 1913.)
DEBT BONDS—
 5s, M&S, \$8,269 c. Sept. 1, 1923
 (Optional after Sept. 1, 1913.)
STREET PAVING BONDS—
 5s, M&S \$1,026 c. Sept. 1, '05-07
 1,026 c. Mar. 1, '05-09
 4s, M&S \$808 75 c. Sept. 1, '05-09
 803 75 c. Mar. '05-09
 4s, M&S \$1,365 c. Sept. 1, '05-'11
 1,365 c. Mar. 1, '05-'11

REFUNDING BONDS—
 4 $\frac{1}{2}$ s, M&S, \$7,000 c. Sept. 1, 1917
 6s, M&S, 8,000 c. Sept. 1, 1908
 6s, M&S, 93,000 c. Sept. 1, 1914
 6s, M&S, 6,000 c. Sept. 1, 1915
 6s, M&S, 6,000 c. Sept. 1, 1916
 5s, M&S, 4,000 c. Sept. 1, 1907
 5s, M&S, 24,000 c. Sept. 1, 1917
 4 $\frac{1}{2}$ s, M&S, 7,000 c. Sept. 1, 1918
 6s, M&S, 8,000 c. Mar. 1, 1924
 Total debt Mar. 1, 1904. \$163,000
 Tax valuation 1903... 1,292,661
 Assessment about $\frac{1}{2}$ actual value.
 Total tax (per \$1,000) '03. \$33.60
 Population in 1890 was... 4,726
 Population in 1900 was... 4,639

INTEREST on the 5% refunding bonds due 1907 and on the street paving bonds is payable at Pomeroy; on all others in New York.

LOANS— When Due.
ELECTRIC LIGHT BONDS, 1895—
 5s, A&O, \$22,000 c. 1905-1926
 (\$1,000 due yearly on Oct. 1.)
 4s, M&N, \$20,000 c. Nov. 15, 1916
 4s, M&N, 20,000 c. May 15, 1922
 4s, A&O, 10,000 c. Apr. 15, 1924
 4 $\frac{1}{2}$ s, '04, May, 6,000... May 20, 1929
FIRE AND GEN. PURPOSES, 1894—
 5s, Aug., \$25,000 c. Aug. 15, 1914
GEN. PURPOSE BONDS, '92-4-5—
 5s, Sept., \$25,000 c. Sept. 1, 1915
STREET REPAIR BONDS—
 4s, M&N, \$3,000 c. May 1, 1918
 4s, A&O, 20,000 c. Apr. 16, 1930
STREET CONDEMNATION BONDS—
 4 $\frac{1}{2}$ s, '04, Aug. \$15,000 Aug. 1, 1924
SHERMAN AVE. DAMAGE BONDS—
 5s, J&D, \$,831 75 c. Dec. 15, 1923
MONTGOMERY PIKE WID'NG Bds.
 4s, A&O, \$25,000 c. April 16, 1930
SIDEWALK BONDS—
 5s, F&A, \$17,000 c. Aug. 15, '05-21
 5s, A&O, 18,000 c. Oct. 1, 1922-39
 5 $\frac{1}{2}$ s, J&J, 7,000 c. Jan. 1, 1924 30
 5s, J&D, 5,000 c. June 15, 1914
 5s, J&J, 5,000 c. July 1, 1925
 5s, M&S, 2,000 c. Sept. 1, 1906
 5s, M&N, 2,000 c. Nov. 15, 1917
 5s, A&O, 3,000 c. Oct. 1, 1908
 4s, F&A, 5,000 c. Aug. 15, 1919
 4s, A&O, 15,000 c. Apr. 16, 1930
 4s, M&N, 10,000 c. May 2, 1930
 4s, M&S, 3,500 c. Sept. 15, 1922
 4s, F&A, 2,500 c. Aug. 15, 1923

INTEREST on bonds issued prior to 1903 is payable at Cincinnati; on bonds issued in 1903 and since at Norwood.

OBERLIN.—C. H. SNYDER, Clerk.

PORTSMOUTH.—FILMORE MUSSER Auditor.

This city is the county seat of Scioto County.
LOANS— When Due.
WATER WORKS—
 5s, M&N, \$33,000 c. May 1, 1906
 4s, M&N, 50,000 c. May 1, 1906
 4s, M&N, 50,000 c. May 1, 1916
 4s, M&N, 40,000 c. May 1, 1926
LIBRARY BONDS—
 4s, F&A, \$7,000 c. Aug. 1, 1905 '11
REFUNDING BONDS—
 4s, M&S, \$68,000 c. Sept. '05 to '21
 5s, J&D, 20,000 c. June 1, 1916
 5s, F&A, 15,000 c. Aug. 1, '05
 (\$5,000 due yearly to Aug. 1, '07)
 4s, J&D, 20,000 c. June 27, 1918
LEVEE BONDS—
 4s, F&A, \$11,000 c. Feb. 1, 1905-15
FIRE DEPT BONDS—
 5s, J&J, \$4,500 c. Jan. 15, '05-07
SEWER BONDS—
 4s, M&S, \$20,000 c. Mar. 1, 1920
BUILDING BONDS—
 5s, M&N, \$2,000 c. Nov. 12, 1908
 21,000 c. N. V. 1, '09-15
REFUNDING SEWER BONDS—
 4s, F&A, \$15,000 c. Aug. 1, 1917
 5s, J&J, 35,000 c. July 1, 1923
 4s, M&S, 15,000 c. Sept. '05 to '09

STREET IMPROVEMENT BONDS—
 4s, A&O, \$15,500 c. 1904-1910
 4s, J&D, 12,000 c. 1905-1910
 4s, J&D, 9,000 c. 1904-1910
 4s, F&A, \$8,000 c. Feb. 2, '05-'12
 2,000 c. Feb. 2, 1913
 4s, F&A, 3,000 c. Feb. 2, '05-'08
 5s, A&O, 22,500 c. Oct. 20, 1905-13
 5s, '04, A&O, 64 500 c. Apr 7, '05-14
 (V. 78, p. 2 3, for am't due y'rly.)
 5s, A&O, 1,000 c. Oct. 20, '05-06
 7,000 c. Oct. 20, '07-13
 5s, '04, 2,000, c. Aug. 1, 1905
 F&A, 3,000, c. Aug. 1, 1906
 F&A, 28,000, c. Aug. 1, 1907-14
 Interest payable in New York.
 Bond. debt May 16, 1904 \$589,200
 Floating debt (add l) 37,105
 Sinking fund 10,000
 Assessed valuat'n, real. 4,158,030
 Assessed val. personal, 2,239,514
 Total valuation 1903... 6,397,544
 Assessment about $\frac{1}{2}$ actual value.
 Total tax (per \$1,000) 1903. \$30.50
 Population in 1890 was... 12,394
 Population in 1900 was... 17,870

This village is in Lorain County.
LOANS— When Due.
WATER WORKS—
 3 $\frac{1}{2}$ s, F&A, \$30,000... Aug. 1, '06-20
 9,000... Aug. 1, '21-23
 5s, M&N, 10,000... Nov. 15, 1905-09
STREET BONDS—
 6s, M&S, \$12,000... Sept. 15, '05-07
 4 $\frac{1}{2}$ s, M&N, 11,000... May 1, '05-15
 6,000... May 1, '05-10
 4 $\frac{1}{2}$ s, M&N, 14,000... May 1, '11-17
 3,000... May 1, 1918
 2,000... May 1, 1919
 4s, M&N, 11,000... May 1, 1905-15
 4s, J&J, 13,000... July 1, 1905-14
 (\$1,000 due yearly except \$2,000 in 1905, 1908 and 1911.)
STREET BONDS (Con.)—
 4s, J&J, \$15,000... July 1, 1905-'14
 (\$2,000 due in even and \$1,000 in odd years.)
 5s, '04, \$7,000... Sept. 1, 1907-'13
 M&S, 2,000... Sept. 1, 1914
 5s, '04, 1,000... Sept. 1, 1906
 M&S, 16,000... Sep. 1, 1907-'14
SEWERAGE & DRAINAGE—
 3 $\frac{1}{2}$ s, J&D, \$6,000... June 13, 1910
 Subject to call at any time.
DISTRICT SEWER BONDS—
 6s, semi-an., \$500... 1905
 5s, M&S, 100... Sept. 5, 1905
 6s, M&N, \$1,600... May 1, 1905-1909
 -V. 76, p. 992, for maturity.

PORTSMOUTH SCHOOL DIST.—Wm. L. Reed, Clerk.

Table with columns: LOANS—, When Due., and details of bonds issued for Portsmouth School District.

RAVENNA.—S J Post. Clerk.

Table with columns: LOANS—, When Due., and details of bonds issued for Ravenna, including street improvement and water works.

ROSS COUNTY.—CHAS. H PINTO, Auditor.

Table with columns: LOANS—, When Due., and details of bonds issued for Ross County, including court house and jail bonds.

ST. MARYS.—F. T. ASCHBACHER, Auditor.

Table with columns: LOANS—, When Due., and details of bonds issued for St. Marys, including deficiency bonds and highway bonds.

SALEM.—{ ALBERT CARLISLE, Mayor. { GEO. HOLMES, Auditor.

This city is in Columbiana County. The Salem Railroad bonds issued by this city to the amount of \$125,000 have been declared unconstitutional...

Table with columns: LOANS—, When Due., and details of bonds issued for Salem, including special assessment and street bonds.

SANDUSKY.—{ JOHN J. MOLTER, Mayor. { ALEX. M. WAGNER, City Auditor.

Table with columns: LOANS—, When Due., and details of bonds issued for Sandusky, including water, street, and sanitary bonds.

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.

Table with columns: TOTAL DEBT, SINKING FUNDS, Etc.—, and values for Nov., 1904, Jan. 1, '04, Mar. 19'03, and Mar. 19'02.

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of the cash value) and tax rate have been as follows.

Table with columns: Years., Total., Tax rate., and details of population and tax data for Portsmouth School District.

POPULATION—In 1900 the population was 13,664; in 1890 it was 18,471; in 1880 it was 15,838; in 1870, 13,000.

SHELBY.—

Table with columns: LOANS—, When Due., and details of bonds issued for Shelby, including street improvement and sewer bonds.

SIDNEY.—C. E. LIPPINCOTT, Auditor

Table with columns: LOANS—, When Due., and details of bonds issued for Sidney, including street improvement and water bonds.

SPRINGFIELD.—J H. MECKLENBORG, Auditor.

Table with columns: LOANS—, When Due., and details of bonds issued for Springfield, including cemetery, market house, and street paving bonds.

SPRINGFIELD SCHOOL DISTRICT.—O. H. MILLER, Clerk.

Table with columns: LOANS—, When Due., and details of bonds issued for Springfield School District, including buildings and street paving bonds.

STARK COUNTY.—M. W. OBERLIN, Auditor.

Table with columns: LOANS—, When Due., and details of bonds issued for Stark County, including bridge and court-house bonds.

STEBENVILLE.—FRANK S. KING, Auditor.

Table with columns: LOANS—, When Due., and details of bonds issued for Steubenville, including sinking fund and library bonds.

TIFFIN.—JOHN E. DIEMER, Auditor.

This city is in Seneca County.

Table with columns: LOANS—, EXTENDING INDEBTEDNESS—, PARK BONDS—, REFUNDING BONDS—, and columns for terms and due dates.

Table with columns: REFUNDING BONDS—(Con.)—, SPECIAL ASSESSMENT BONDS—, and columns for Due, Amount, and terms.

TOLEDO.—R. G. BACON, Auditor.

Toledo is situated in Lucas County.

Table with columns: LOANS—, BRIDGE BONDS—, BOULEVARD BONDS—, FIRE DEPARTMENT—, CEMETERY BONDS—, STREET INTERSECTION—, WATER WORKS REFUNDING—, REFUNDING PARK BONDS—, SANITARY BONDS—, and columns for terms and due dates.

Table with columns: LOANS—, GENERAL ST. IMP. BONDS—, STREET AND SEWER IMPROVEMENT—, REFUNDING BRIDGE BONDS—, NATURAL GAS—, UNIVERSITY BONDS—, IMPROVEMENT DEFICIENCY—, MEMORIAL HALL—, and columns for terms and due dates.

INTEREST.—All general bonds and interest coupons are payable at the United States Mortgage & Trust Co., New York City—the fiscal agents for this city of Toledo.

Table with columns: BONDED DEBT, ETC.—, Total bonded debt, Sinking funds, Net debt, Spec. assess't debt (additional), Total debt, and columns for Sept. 30, 1904, Mar. 1, 1904, Jan. 1, 1903.

CITY PROPERTY.—The city owns its water works, the original cost of which was \$1,000,000

EQUALIZED VALUATION AND TAX RATE—Assessment about 40 p c. actual value.

Table with columns: Years, Real Estate, Personal, Total, Tax Rate, and rows for years 1904 to 1894.

POPULATION.—In 1900 the population was 131,822, a gain of 61.88% over that for 1890, 81,434; in 1880 it was 50,137; in 1870 it was 31,584.

TOLEDO SCHOOL DISTRICT—Franklin Hubbard, Clk.

Table with columns: LOANS—, Bonded debt of School District, Assessed valuation, School tax, and columns for terms and due dates.

TORONTO.—C. E. MILLER, Mayor. ROBERT PORTER, Clerk.

Table with columns: LOANS—, WATER WORKS—, REFUNDING WATER BONDS—, and columns for terms and due dates.

INTEREST on refunding bonds is payable at City Treasurer's office; on other bonds at Chase National Bank, New York.

TAX FREE.—All bonds are exempt from taxation.

TROY.—CHAS. F. RANNELLS, City Auditor.

This city is the county seat of Miami County.

Table with columns: LOANS—, FUNDING BONDS—, PARK BONDS—, METER BONDS—, SEWER BONDS—, CITY HALL REFUNDING—, IMPROVEMENT BONDS—, REFUNDING WATER BONDS—, ELECTRIC LIGHT BONDS—, and columns for terms and due dates.

Table with columns: LOANS—, EL. & LIGHT BONDS (Con.)—, REAL ESTATE REFUNDING—, WATER BONDS—, DEBT EXTENSION BONDS—, ASSESSMENT BONDS—, and columns for terms and due dates.

TRUMBULL CO.—C. C. CLAWSON, Auditor.

Warren is the County seat.

Table with columns: LOANS—, TOWNSHIP ROAD BONDS—, COUNTY BONDS—, and columns for terms and due dates.

Table with columns: Road & ditch debt, Assessed valuation, Assessed valuation, per..., Total valuation, County tax, Population in 1890, Population in 1900, and columns for values.

UHRICHSVILLE.—H. O. SNYDER, Clerk.

This village is in Tuscarawas County.

Table with columns: LOANS—, Fire and imp'm't bds., Pav. and sewer bds., Refund. bonds, Cemetery, Bond. debt, Total valuation, and columns for terms and due dates.

Table with columns: Assessment about 1/2 actual value, Tax rate, Population in 1890, Population in 1900, Uhrichsville School District, and columns for values.

UPPER SANDUSKY.—W. C. RUOPP, Clerk.

This village is in Wyandot County.

Table with columns: LOANS—, REFUNDING BONDS—, STREET IMP. BONDS—1904, and columns for terms and due dates.

Table with columns: Total debt Nov., 1904, Total valuation 1904, Assessment about 2-5 actual value, Total tax, Population in 1890, Population in 1900, and columns for values.

INTEREST is payable at the Ninth National Bank, New York.

VAN WERT.—H. C. REDRUP, City Auditor.

This city is the county seat of Van Wert County.

Table with columns: LOANS—, SPECL. ASSESSMENT BONDS—, REFUNDING BONDS—, and columns for terms and due dates.

Table with columns: WATER BONDS—, Subject to call after, J&D, M&S, Bond. debt, Sinking fund, Net debt, Assessment debt, Tax valuation, Total tax, Assessment about 1/3 actual value, Population in 1890, Population in 1900, and columns for values.

INTEREST on \$5,000 of water bonds due 1910 is payable at the First National Bank, New York; all other interest by Village Treasurer.

WAPAKONETA.—CHAS. E. FISHER, Clerk.

This village is in Auglaize County.

Table with columns: LOANS—, WATER WORKS & LIGHT B'nds—, SEWER ASSESSMENT BONDS—, DEFICIENCY BONDS—, ELECTRIC LIGHT BONDS—, STREET ASSESSMENT BONDS—, and columns for terms and due dates.

Table with columns: STREET ASSESS. BONDS—(Con.)—, STREET IMP'T BONDS—General, PUBLIC SQUARE BONDS—, WATER WORKS BONDS—, REFUNDING BONDS—, and columns for terms and due dates.

WASHINGTON C. H.— { C. C. BATEMAN, Mayor. { J. J. FLYNN, Auditor.

This city is the county seat of Fayette County.

Table with columns for LOANS—When Due, FIRE DEPT. BONDS—, STREET IMP., SPEC. ACT—, LIBRARY BONDS—, EMERGENCY BONDS—, and Bond. debt Jan. 1, 1904. Total valuation 1903. Assessment is 3/4 actual value.

Table with columns for FRESHET BONDS—, STREET IMPROVEMENT—, General Purpose 6s., Sanitary 5s., Bond. debt Sept. 26, 1904. Total valuation 1903. Interest payable in New York.

Table with columns for Population in 1900 was 8,696, Xenia School District—, 5s, A&O, \$10,000. Apr. 1, 1905. (\$1,000 each A&O.) to Oct. 1, 1909.

INTEREST on the freshet, street improvement and \$4,750 refunding bonds is payable at office of the City Treasurer; other bonds at Fourth National Bank, New York City.

WELLSTON.—J. H. BROWNE, Auditor.

This city is in Jackson County.

Table with columns for LOANS—When Due, WATER-WORKS BONDS—, ELECTRIC LIGHT BONDS—, STREET IMPROVEMENT BONDS—, FIRE DEPT BONDS—, BUILDING REPAIR BONDS—, and REFUNDING BONDS—, SANITARY BONDS—, SEWER BONDS—.

YOUNGSTOWN.— { W. T. GIBSON, Mayor. { WM. I. DAVIES, City Auditor.

This city is in Mahoning County.

Table with columns for LOANS—When Due, FIRE DEPARTMENT—, GARBAGE DISPOSAL BONDS—, SANITARY BONDS—, FILTRATION PLANT BONDS—, DEBT EXTENSION BONDS—, WATERCOURSE BONDS—, and WATER BONDS—.

INTEREST is payable at the office of the City Treasurer.

YOUNGSTOWN SCHOOL DIST.—

Table with columns for LOANS—When Due, 4s, M&S, \$28,000. Sept. 1, 1907-08. \$20,000. Sept. 1, '11-'12. \$18,000. Sept. 1, '13-'14.

WELLSVILLE.— { T. R. ANDREWS, Treasurer. { C. R. MCGREGOR, Auditor.

This city is in Columbiana County.

Table with columns for LOANS—When Due, CEMETERY BONDS—, FLOATING DEBT REDEMPTION—, WATER-WORKS BONDS—, SEWER BONDS—, RECEIVING VAULT—, FLOOD DAMAGE BONDS—, and STREET IMPROVEMENT—.

ZANESVILLE.—H. H. KENNEDY, Auditor.

This city is the capital of Muskingum County.

Table with columns for LOANS—When Due, REFUNDING BONDS—, WATER WORKS BONDS (refund'g), FUNDING BONDS—, NATURAL GAS, ETC. (refund'g), RAILWAY (refund'g), CEMETERY BONDS—, and WATER BONDS—.

INTEREST is paid at Nassau Bank, New York City, or at Treasurer's office, except the pest house and assessment bonds, interest on which is only payable at office of City Treas. Interest on school bonds is also payable at the Nassau Bank, New York City.

WOODCOUNTY.—BERT. C. HARDING, Auditor.

County seat is Bowling Green.

Table with columns for LOANS—When Due, HIGHWAY BONDS—, ROAD BONDS—, BRIDGE BONDS—, and SPEC. ASSESSMENT BDS.—(Con.).

WOOSTER.— { M. M. VAN NEST, Mayor. { JAMES B. MINIER, Auditor.

This city is the county seat of Wayne County.

Table with columns for LOANS—When Due, CITY HALL BONDS—, REFUNDING BONDS—, and SPEC. ASSESSMENT BDS.—(Con.).

XENIA.— { W. F. TRADER, Mayor. { C. F. LOGAN, Auditor.

This city is in Greene County.

Table with columns for LOANS—When Due, REFUNDING BONDS—, and SEWER BONDS—.

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.

Table with columns: Place, Total Debt, Interest Rate, Assessed Valuation, Tax Rate, Population in 1900. Lists various counties and school districts with their respective financial and demographic data.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Place—	Total Debt.	Interest Rate.	Assessed Valuation.	Tax Rate.	Population 1900
Columbiana (V.), Colum. Co	\$30,000	5	\$619,130	\$22.80	1,339
Columb. G'Ve (V.) Put. Co.	73,000	4-4½	416,775	38.60	1,935
Conneaut S. D., Ash't'b'la Co	44,000	4-5-6	.....	.....	.....
Conneaut (V.), Ash'bula Co	199,950	4-5	2,316,396	31.20	7,133
Continental (V.), Put. Co.	40,500	4-5-6	203,511	50.60	1,104
Crane (Twp.), Wyandot Co.	30,000	6	1,005,120	12.60	1,262
Crestline (V.), Crawford Co.	42,700	4-5-6	1,132,703	29.80	3,282
Crooksville S. D., Perry Co.	30,000	6	.....	.....	.....
Cuyahoga Falls (V.), Summit Co.	69,600	.....	1,145,120	27.30	3,186
Delaware (C.), Delaware Co	97,760	5-6	3,628,710	28.40	7,940
Delphos (V.), Allen & Van Wert Counties	77,000	5-6	1,234,438	39.40	4,517
Delta (V.), Fulton Co	50,800	4-6	293,110	44.90	1,230
Dennison (V.), Tuscarawas Co.	28,700	6	817,950	37.00	3,763
Dover (V.), Tuscarawas Co.	115,300	4-5	1,694,240	31.00	5,422
Dover S. D., Tuscarawas Co.	38,000	5-6	.....	.....	.....
Eaton (V.), Preble Co.	39,000	6	1,866,007	22.70	3,155
Elmwood Place, Ham'n Co.	113,659	.....	807,000	.....	2,532
Fayette County	46,200	5-6	13,121,720	.....	21,725
Fern Bank (V.), Hamil. Co.	43,541	5-6	245,630	29.40	310
Ft. Recovery (V.), Mercer Co.	27,000	4	284,110	41.00	1,097
Franklin (V.), Warren Co.	72,500	4½-5	1,038,999	33.10	2,724
Fulton County	112,000	4½-5	8,747,860	.....	22,801
Geneva (V.), Ashtabula Co.	132,500	4-5	1,053,509	31.60	2,342
Geneva School District	26,000	4	.....	.....	.....
Germ'twn (V.), Montg. Co.	25,000	5	888,270	28.00	1,702
Gibsonb. (V.), Sand'ky Co.	30,622	5-6	401,560	37.00	1,791
Glendale (V.), Hamilt'n Co.	57,732	5-6	804,050	35.16	1,545
Guernsey County	34,000	4	10,636,676	9.35	34,425
Hardin County	49,857	6	13,000,000	9.35	31,187
Hardy Twp., Holmes Co.	52,500	6	534,070	20.20	3,181
Hartwell (V.), Hamilt. Co.	60,500	4-5	1,101,960	30.66	1,833
Hartwell School District	25,700	5	.....	.....	.....
Hicksville (V.), Defiance Co.	74,000	5-6	551,000	44.80	2,520
Hillsboro (V.), High'l'd Co.	90,000	5-6	1,540,177	37.20	4,535
Hillsbro S. D., High'l'd Co.	33,500	5	.....	.....	.....
Home City (V.), Hamil. Co.	56,500	4-5	369,300	29.16	868
Jackson Twp., Crawford Co.	40,500	6	337,150	14.90	3,670
Lake County	51,500	4-5	16,404,740	5.00	21,680
Lakewood, Cuyahoga Co	722,000	4-6	3,230,190	33.40	3,355
Lebanon, Warren Co.	76,627	5	1,536,303	27.30	2,867
Leetonia (V.), Col'mb'na Co	35,000	5	774,880	25.20	2,744
Letsic (V.), Putnam Co.	60,400	5-6	422,007	44.73	1,726
Liberty Twp., Wood Co.	40,900	5	1,137,780	18.80	3,048
Lisbon (V.), Columb'na Co	103,700	5-6	1,000,000	32.00	3,330
Lockland (V.), Hamilt'n Co.	49,000	5-6	1,350,070	13.25	2,693
London (V.), Madison Co.	28,200	5-6	1,714,420	28.30	3,511
Loudonville (V.), Ash'l'd Co.	30,250	5-6	555,160	35.50	1,581
Ludlow Grove Sc. D., No 4	30,000	4	.....	.....	.....
McConnellsv., Morgan Co.	66,311	4-6	809,908	35.60	1,825
Martin's F'y (V.), Belm't Co.	259,020	4-6	2,311,891	29.80	7,760
Martin's F'y S. D., Belm't Co.	128,800	5-6	.....	.....	.....
Marysville (V.), Union Co.	25,000	.....	1,269,000	29.00	3,048
Maunee (V.), Lucas Co.	77,000	5	.....	.....	1,856
Medina (V.), Medina Co.	53,232	5	1,128,645	27.50	2,232
Middleport (V.), Meigs Co.	63,000	4-6	658,000	28.30	2,799
Milford (V.), Clermont Co.	31,540	4-5	240,460	36.30	1,149
Millersburg (V.), Holmes Co.	44,760	5	627,525	33.00	1,998
Monroev. (V.), Huron Co.	30,000	5-6	418,370	32.20	1,211
Montp'r (V.), Williams Co.	40,000	4½-6	430,840	45.60	1,869
Morgan County	44,500	4-6	7,412,783	.....	17,905
Mt. Vernon (C.), Knox Co.	66,085	5-6	2,336,700	32.20	6,633
Napoleon (V.), Henry Co.	244,654	4-4½	921,540	43.80	3,639
New Bremen (V.) Augl. Co.	36,060	5-6	363,217	37.80	1,318
Newcomerstown (V.), Tuscarawas County	45,000	4½-6	888,150	31.40	2,659
New Richm. (V.), Clerm. Co.	36,500	4	457,070	33.40	1,910
New Vienna (V.), Clinton Co	28,950	5	279,848	35.20	805
Niles (City), Trumbull Co.	178,490	4½-5	2,148,535	29.00	7,468
North Balto. (V.), Wood Co.	112,600	4-5-6	798,750	44.60	3,561
Oakley (V.), Hamilton Co.	48,466	3-90	300,000	34.00	528
Orrville (V.), Wayne Co.	45,000	5-6	81,739	26.00	1,901
Ottawa (V.), Putnam Co.	70,500	4-5	610,841	36.80	2,322
Oxford (V.), Butler Co.	54,000	4½-6	687,930	31.10	2,009
Painesv. Vill'ge, Lake Co.	152,937	5-6	2,402,750	30.00	5,024
Painesv. S. D., Lake Co.	35,000	4½	.....	.....	.....
Paulding (V.), Pauld'g Co	85,225	5-6	425,648	56.40	2,080
Pease Twp., Belmont Co.	45,000	5	1,011,981	16.20	15,158
Perry County	30,000	6	10,286,365	.....	31,841
Perrysburg (V.), Wood Co.	28,000	4-6	395,000	39.00	1,766
Pickaway County	83,000	6	16,881,848	.....	27,016
Pike Co	64,500	4-5	4,159,273	.....	18,172
Plain City (V.), Madis'n Co.	51,000	5-6	470,000	30.40	1,432
Pleasant Ridge (V.), Ham. Co.	124,854	4-6	422,230	37.54	953
Pleasant Twp., Van Wert Co.	171,200	4-4½	730,070	16.90	7,758
Plymouth (V.), Huron and Richland Counties	31,500	5	432,370	28.80	1,154
Polk (Twp.), Crawford Co.	25,000	6	546,550	16.50	1,151
Port Clinton (V.), Ottawa Co	80,910	5	588,616	37.80	1,450
Preble County	74,500	4-6	17,588,373	.....	23,713
Pultney Twp., Belmont Co	120,000	5	1,197,147	20.80	13,833
Putnam County	151,308	4½-5-6	11,839,186	.....	32,525
Richland County	95,000	5	23,846,990	5.15	44,289
Ridge Twp., Van Wert Co	93,000	5	649,950	30.80	1,565
Rockport Separate Sch. D.	102,000	4-4½	.....	.....	.....
Sabina (Vil.), Clinton Co.	30,000	4½	390,905	27.20	1,481
St. Mary's S. D., Augl. Co.	28,000	6	.....	.....	.....
Salinev. (V.), Columb'na Co	39,800	6	513,630	36.60	2,353
Sandusky County	34,770	5	17,187,560	.....	34,311
Sharon Twp., Richland Co.	50,000	5-6	753,900	13.70	5,551
Shelby County	33,500	4-6	13,442,140	.....	24,625
S. Brooklyn (V.) C'y'hoga Co	63,130	5-6	909,645	32.40	2,343
Tippecanoe (V.), Miami Co.	33,772	6	39,071	26.80	1,703
Union County	78,450	5	11,618,890	7.95	22,342
Urbana City, Champ'n Co.	242,000	4½-6	3,339,390	30.00	6,808
Urbana S. D., Champ'n Co.	46,000	5	.....	.....	.....
Van Buren (Twp.), Putnam Co	29,000	5-6	705,090	20.40	3,687
Van Wert County	49,000	5	12,141,530	.....	30,394
Versailles (V.), Darke Co.	38,000	5	505,920	29.40	1,478
Warren (C.), Trumbull Co.	89,775	4-5	4,297,729	28.00	8,529
Warren City S. D., Trum. Co.	85,000	4-4½	.....	.....	.....
Warren County	42,500	5	15,534,409	.....	25,584
Warren Twp., Belmont Co.	32,000	4-4½	687,291	17.05	5,881
Washington County	96,875	4	18,309,378	24.00	48,245
Wauseon (City), Fulton Co.	65,000	4-6	540,000	16.00	2,148
Waynesv. (V.), Warren Co.	37,000	4	427,256	27.80	723
Wellington (V.), Lorain Co.	27,700	4-5	774,570	28.20	2,094
Westerville (V.), Fr'nkl'n Co	75,000	4½	484,910	42.50	1,462
Western County	150,000	6	9,852,380	.....	24,953
Willoughby (V.), Lake Co.	27,000	5	789,960	26.00	1,753
Wilmington (C.), Clinton Co.	37,000	5	1,717,489	28.10	3,613
Woodfield (V.), Monroe Co.	37,490	.....	729,490	.....	1,801
Wyandot County	207,000	4-5-6	13,482,680	.....	21,125
York Twp., Van Wert Co.	30,000	4½	810,900	17.30	1,649

(V.) Village; (C.) City, (Twp) Township.

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. Durbin
 Secretary of State (term expires Jan., 1905), Daniel E. Storms
 Auditor (term expires Jan., 1905) - David E. Sherrick
 Treasurer (term expires Feb., 1905) - N. U. 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 3½ per cent bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
School fund refunding (reg.)	3	J & D	June 18, 1909	\$613,000
Stock certificates	int.	ceased	past due	3,470
Do do	int.	ceased	past due	2,145
Temporary loan (ref.) (reg.)	3½	A & O	Apr. 1, 1915	300,000
Do do (ref.) (reg.)	3½	M & N	May 1, 1915	500,000

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Purdue University.. 5 Q.—J. \$340,000
 Held by Indiana University.. 5 M & N 144,000

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, '04.	Nov. 1, '03.	Nov. 1, '02.	Nov. 1, 1901.
Foreign debt.....	\$1,418,615	\$1,953,615	\$2,403,615	\$3,720,615
Domestic debt.....	484,000	484,000	484,000	484,000
Total debt.....	\$1,902,615	\$2,437,615	\$2,887,615	\$4,204,615
Int. on foreign debt..	46,390	63,865	77,365	\$116,875
Int. on domestic debt.	24,200	24,200	24,200	24,200
Total annual int..	\$70,590	\$88,065	\$101,565	\$141,075

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	1889	842,016,406	1.20
1901	1,360,445,139	0.90	1885	837,770,099	1.20
1899	1,342,831,161	0.90	1880	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 1904 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 \$0.90 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, revision 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.

1900.....2,516,462	1860.....1,350,428	1820.....147,178
1890.....2,192,404	1850..... 988,416	1810..... 24,520
1880.....1,978,301	1840..... 685,866	1800..... 5,641
1870.....1,680,637	1830..... 343,031	

Between 1860 and 1870 the increase was 330,209, or 24.45 per cent, between 1870 and 1880 297,664, or 17.71 per cent, and between 1880, and 1890 214,103, or 10.82 per cent. Between 1890 and 1900 it was 14.8 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.

ALEXANDRIA.—JOHN H. HERITAGE, Treas'r.

This city is in Madison County.
 Total debt Apr. 1, 1901... \$23,500
 Sinking fund..... 18,225
 Tax valuation 1903.....2,453,775
 Assessm't about 50% actual value.
 Tax rate (per M.) 1903.....\$32.00
 Population in 1890 was..... 715
 Population in 1900 was.....7,221

ALLEN COUNTY.—Jos. L. SMITH Auditor.

County seat is Fort Wayne.
LOANS— When Due.
COURT HOUSE BONDS.
 4s, J&J, \$525,000.....1906-1935
COURT H'SE & POWER STA'N BDS.
 3½s, M&N, \$200,000c...Nov. 1, '19
 Bond. debt Apr. 1, 1904..\$725,000
 Sinking fund Apr. 1, 1904 54,284
 Tax valuation, real...\$39,764,290
 Tax valuation, person'l. 8,659,525
 Total valuation 1902..\$48,423,815
 Assessment abt. 65% actual value.
 State & Co. tax (per M.) 1903.\$7.80
 Population in 1890 was.....66,689
 Population in 1900 was....77,270

INTEREST is payable at U. S. Mort & Trust Co., New York City.

ANDERSON.—JOHN L. FORKNER, Mayor.
 FRANK A. SHARP, City Clerk.

This city is the county seat of Madison County.
LOANS— When Due.
FUNDING BONDS—1893—
 6s, semi-an., \$26,000.Feb. 14, 1913
 6s, semi-an., 12,000..Nov. 15, 1905-08
 (\$3,000 due yearly.)
 5s, M&N \$4,000.....May 1, 1917
 3½s, 40,0001924
 Subject to call after 1914.
SCHOOL BONDS—1890—
 4s, semi-an., \$20,500. Aug. 1, 1920
REFUNDING WATER BONDS—
 4½s, \$7,000..... July 1, 1919
REFUNDING WATER BONDS—
 5s, J&J, \$9,000.....July 1, 1917
 5s, J&J, \$5,000.....July 1, 1917
 5s, 60,000.....Aug. 1, 1918
 Total debt Mar. 1, 1904 \$146,500
WATER NOTES—
 6s, 04, M&S, \$26,000, Sept. 1, 1913
 (Subject to call Sept. 1, 1909.)
 Tax valuation 1903..... 9,469,945
 Actual valuation.....24,000,000
 City tax rate (per M.), 1903.\$11.60
 Population in 1890 was.....10,741
 Population in 1900 was....20,178
 National Bank of New York City.

INTEREST is payable at Fourth

BLACKFORD CO.—JOHN H. STEWART, Treas.

County seat is Hartford City.
LOANS. When Due.
ROAD BONDS
 4½s, M&N, \$21,166 86c...1904-20
COURT HOUSE BONDS.
 5s, J.&J., \$60,000c...1908 to 1913
 (Part due yearly.)
 5s, A&O, { \$29,000c... 1904-1907
 { 30,000c... 1913-1917
 Gravel road 6s, 1904-06. \$1,700
 Bonded debt Mar., 1904 140,166
 Total valuation 1903...8,163,295
 Assessment is ¾ actual value.
 State & Co. tax (per M) 1903.\$6.40
 Population in 1890 was....10,461
 Population in 1900 was....17,213

INTEREST is payable by Winslow, Lanier & Co., New York.

BRAZIL.—ROY. L. SHATTUCK, Mayor.
 FRED. K. DE ARMEY, City Clerk.

This city is in Clay County
LOANS— When Due.
SCHOOL HOUSE—
 6s, M&N, \$15,000.....1910-1915
 6s, M&N, 8,000.....Nov. 1, 1917
 6s, M&N, 4,500.....Nov. 1, 1918
 6s, 4,0001910
REFUNDING SCHOOL.
 4s, J&J, \$3,000.....July 1, 1915
WATER-WORKS—
 6s, M&N, \$25,000.....1905-1910
 4s, J&J, 3,000.....Jan. 1, 1906
REFUNDING WATER WORKS—
 ..s, M&S, \$6,000.....Sept. 1, 1906
 Bond. debt Sept. 5, 1904. \$78,500
 Floating debt..... 24,941
 Total debt Sept. 5, 1904. 103,441
 Sinking fund..... 12,120
 Water debt (included)... 34,000
 Total valuation 1903...3,072,170
 Assessm't about 7/10 actual value.
 Tax rate (per \$1,000), 1903.\$15.00
 Population in 1890 was....5,905
 Population in 1900 was....7,786

TAX FREE.—All bonds are exempt from taxation since 1893.

CLARK CO.—GEO. B. PARKS, Auditor.

County seat is Jeffersonville.
LOANS— When Due.
ROAD BONDS—
 4½s, M&N, \$40,500 May 15, 1905
 (\$1,125 each 6 mos.) to Nov. 15, '22.
 4½s, M&N, \$8,000...May 16, 1905
 (\$500 each M&N) to Nov. 16, 1912
 5s, J&D, \$2,625. Dec. 1, 1904
 (Part each 6 months (to Dec. 1, '05)
FUNDING BONDS—
 5s, J & D, \$40,000....1905 to 1908
 (\$10,000 due yearly on June 1)
 Interest is payable in New York.
 Total debt Feb. 1, 1904. \$50,000
 Sinking fund.. 10,000
 Road bonds (not incl'd) 50,500
 Tax valuation, real.... 7,808,902
 Tax valuation personal 4,813,802
 Total valuation 1903..12,622,704
 Assessment about ¾ actual value.
 State & Co. tax (per M.) 1903.\$8.00
 Population in 1890 was....30,259
 Population in 1900 was....31,835

CLAY CO.—J. FRANK SMITH, Auditor.

County seat is Brazil.
LOANS— When Due.
LEVEE BONDS—1902—
 6s, J&D, \$18,000 Sept. 1, 1905-13
 Gravel road bonds.....\$267,442
 Ditch bonds..... 52,200
 Funding bonds..... 20,000
 Total debt Sept. 1, 1901..\$339,642
 Total valuation 1903. 11,530,247
 Assessment about ½ of actual value
 State & Co. tax (per M.) '01.\$7.966
 Population in 1890 was....30,536
 Population in 1900 was....34,285
 INTEREST is payable at the Third Nat. Bank, New York.

COLUMBUS.—WM. W. ADAMS, Treasurer.

This city is in Bartholomew County.
LOANS. When Due.
FUNDING BONDS—
 5s, J&J, \$8,000.....Sept. 3, 1915
 4s, '04, J&J, 15,000...July 1, 1919
REFUNDING BONDS—
 5s, \$44,000.....Jan. 1, 1909
WATER-WORKS BONDS—
 5s, J&J, \$15,000.....Sept. 3, 1915
ELECTRIC LIGHT BONDS—
 4s, J&J, \$11,000.....Jan. 1, 1914
 (Optional after Jan. 1, 1910.)
 Bonded debt Oct. 26, 1904.\$93,000
 Sinking fund..... 6,360
 Net debt Oct. 26, 1904. 86,640
 Total valuation 1904.. 5,480,000
 Assessment about ½ actual value.
 Total tax (per \$1,000) 1904.\$23.40
 Population in 1890 was.... 6,719
 Population in 1900 was....8,130
Columbus School District—
 4s, J&D, \$75,000.June 1, 1914
 (Subject to call June 1, 1907.)
 All bonds except funding 4s are subject to call after 10 years from date of issue.

CRAWFORDSVILLE.—J. W. CANINE, Treas.

This city is in Montgomery County.
LOANS— When Due.
GENERAL CITY BONDS—
 5s, semi-an., \$15,000.....20 years
ELECTRIC-LIGHT BONDS—
 4½s, semi-an., \$15,000.....10-20s
 4s, semi-an., 20,000..... 10-20s
 School 4s.....12,000
 Bonded debt Oct. 15, '04...48,000
 Floating debt..... \$6,000
 Total debt Oct. 15, 1904 54,000
 Total valuation 1903 4,301,515
 Assessment about ¾ actual value.
 Tax rate (per \$1,000) 1903.\$11.50
 Population in 1890 was.... 6,089
 Population in 1900 was.... 6,649

DEARBORN CO.—C. M. BEINKAMP, Auditor.

County seat is Lawrenceburgh
LOANS— When Due.
FUNDING BONDS—
 Bonds of '95, \$30,000.Nov. 1, 1915
 Tot. bond. debt May 1, '04.\$30,000
 Assessed valuat'n 1903.\$9,050,000
 Actual valuat'n (est.)\$15,000,000
 County tax (per M.) 1903 . \$2.75
 Population in 1890 was....23,364
 Population in 1900 was....22,194

DECATUR CO.—GEO. W. LANHAM, Treas.

County seat is Greensburgh.
LOANS— When Due.
GRAVEL ROAD BONDS—
 5s, M&N, \$14,663 50 1904-1908
 4½s, M&N, 63,568 00..1904-1920
 4½s, M&N, 104,908 65..1904-1921
FUNDING BONDS—
 6s, \$15,000..... 1904-1907
 4s, 5,000.....1904-1906
 4½s, ... , 7,300.....1904-1922
 Temporary loan 6s . \$6,500
 County debt Jan. 1, 1904.. 20,000
 Gravel road debt (addit'l)..188,444
 Ass'd valuation 1903.\$13,781,078
 Assessment is ¾ actual value.
 County tax (per 1,000) 1903.\$5.15
 Population in 1890 was....19,277
 Population in 1900 was.. 19,518

DELAWARE COUNTY.—JAMES M. MOT-

SENBACKER Treasurer.
 County seat is Muncie.
LOANS— When Due.
BRIDGE BONDS—
 6s, A&O, \$25,000.....Oct. 1, 1913
COURT HOUSE BONDS—
 5s, M&N, } \$45,000.May 15, '05-07
 } 13.0 0..May 15, 1908
 Interest is payable in New York.
 Bonded debt Apr. 1, 1904..\$98,000
 Tax valuation, real...\$17,629,530
 Tax valuation, person'l.11,580,075
 Total valuation 1903..29,209,605
 Assess. about 2/3 of actual value.
 State & Co. tax (per M.) 1903.\$7.40
 Population in 1890 was....30,131
 Population in 1900 was....49,624
 INTEREST is payable at the National City Bank, New York City.

DELPHI.—{ F. H. ROBINSON, Mayor.
JAS. M. RAMEY, Treasurer.

Table with columns: LOANS—, RAILROAD BONDS—, WATER BONDS—, TAX VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900, Delphi School District—, SCHOOL BONDS—.

TAX FREE—All of the city's bonds are exempt from taxation. INTEREST on the railroad and school bonds is payable at Delphi; on the water bonds at Chicago.

ELKHART.—E. V. ANDERSON, Clerk.

Table with columns: LOANS—, FUNDING BONDS—, SCHOOL BONDS—, TAX VALUATION, personal, Total valuation 1904, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

INTEREST is payable at the Treasurer's office.

ELKHART CO.—O. H. SWEITZER, Auditor.

Table with columns: LOANS—, FUNDING BONDS—, SCHOOL BONDS—, TAX VALUATION, personal, Total valuation 1904, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

INTEREST on funding bonds is payable at County Treasurer's office.

ELWOOD.—V. M. MAINES, Clerk.

Table with columns: LOANS—, FUNDING BONDS—, TAX VALUATION, personal, Total valuation 1904, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

EVANSVILLE.—{ CHARLES G. COVERT, Mayor.
R. M. MILLICAN, Comptroller.

Table with columns: LOANS—, CITY BONDS—, WATER BONDS—, REFUNDING SCHOOL BONDS—, TAX VALUATION, personal, Total valuation 1904, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

INTEREST is payable by Winslow, Lanier & Co., New York.

TAX-RECEIVABLE COUPONS.—All issues of Evansville city bonds carry tax-receivable coupons.

FORT WAYNE.—{ JOS. V. FOX, Comptroller.
AUG. M. SCHMIDT, City Clerk.

This city is the county seat of Allen County. The \$15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.

Table with columns: LOANS—, REFUNDING RAILROAD BONDS—, REFUNDING WATER BONDS—, WATER WORKS—, TAX VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

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—, TAX VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

FRANKFORT.—OTTO WOLF, Clerk.

Table with columns: LOANS—, ELECTRIC LIGHT BONDS—, HIGH SCHOOL BONDS—, SEWERAGE BONDS—, TAX VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

INTEREST is payable at the First Nat. Bank, New York City.

FULTON COUNTY.—R. S. LOWRY, Auditor.

Table with columns: COURT-HOUSE BONDS, REFUNDING BONDS, BOND DEBT, SINKING FUND, ASSESSED VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

GOSHEN.—BEN. C. BENDER, Clerk.

Table with columns: BOND DEBT, FLOATING DEBT, TOTAL DEBT, ASSESSED VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

GRANT CO.—ELSWORTH HARVEY, Treasurer.

Table with columns: BRIDGE BONDS—, JAIL BONDS—, GRAVEL R'D BONDS, ASSESSED VALUATION, personal, Total valuation 1904, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

HARRISON CO.—EDW. O'CONNOR, Treas'r.

Table with columns: COUNTY SEAT, LOANS—, ROAD BONDS—, REFUNDING BONDS—, BOND DEBT, ASSESSED VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

HUNTINGTON.—CHAS. H. CUTSHALL, Clerk.

Table with columns: CITY HALL, TOTAL DEBT, TAX VALUATION, REAL VALUATION, TAX RATE, POPULATION.

HUNTINGTON CO.—GEO. S. MORRIS, Aud.

Table with columns: LOANS—, COURT HOUSE BONDS—, BOND DEBT, ASSESSED VALUATION, personal, Total valuation 1904, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

INTEREST is payable at Mercantile Nat. Bank, N. Y.

INDIANAPOLIS.—{ JOHN W. HOLTZMAN, Mayor.
J. P. DUNN, Comptroller.

Table with columns: LOANS—, FIRE DEPT. & HOSPITAL BONDS—, BRIDGE BONDS—, FUNDING BONDS—, FLOOD BONDS, PARK IMPROVEMENT BONDS—, BOULEVARD BONDS—, REFUNDING BONDS—, STATION HOUSE BONDS—, EMERGENCY BONDS—, ANNEXED DIST. BONDS—, BRIGHTWOOD WATER B'DS—, HAUGHVILLE SCHOOL B'DS—, WEST INDIANAPOLIS BONDS—, SCHOOL BONDS—, FUNDING BONDS—.

PAR VALUE OF BONDS.—Bonds are in pieces of \$500 and \$1,000

INTEREST is payable by Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—

Table with columns: OCT. 1, '04, JAN. 1, '04, JAN. 1, '03, JAN. 1, '02, TOTAL FUNDED DEBT, DEBT ASSUMED BY ANNEXATION, TOTAL LIABILITIES.

The city had a sinking fund balance of \$203 38 on Oct. 1, 1904. In addition to the above debt there were outstanding on Jan. 1, 1904, \$751,535 73 street improvement bonds, commonly known as "Barret Law Bonds." These bonds are a first lien on abutting property.

CITY PROPERTY.—The value of city property on Jan. 1, 1904, was about \$2,100,000.

ASSESSED VALUATION.—The city's assessed valuation (about 65 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.

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—, SCHOOL, REAL EST. & IMP. BONDS—, BUILDING, REFUNDING, & C.—, FUNDING BONDS—, COUPON NOTES—, TRUST FUND—.

INTEREST on the Real Estate & Improvement bonds, on the building 4s and the funding 3 1/2s is payable at Winslow, Lanier & Co., New York City; on the building 5s and the coupon notes 4 1/2s due 1905 to 1913 at the National Park Bank in New York City; other coupon notes and trust funds payable in Indianapolis.

JAY COUNTY.—A. E. STARBUCK, Treas.

Table with columns: COUNTY SEAT, LOANS—, COUNTY BONDS—, ROAD BONDS—, JAIL BONDS—, BOND DEBT, ASSESSED VALUATION, personal, Total valuation 1903, Assessed val'n, Total tax per \$1,000, Population in 1890, Population in 1900.

JEFFERSONVILLE.—{ THOS. B. RADER, Mayor.
WALTER B. HASSAN, Clk.

This city is in Clarke County. The \$87,000 of bonds due Aug. 1, 1896 (since refunded), were declared illegal by the Supreme Court. The city obtained permission from the Legislature to refund them, and the legality of this Act has been affirmed by the Supreme Court.

LOANS— *When Due.*
REFUNDING CITY BONDS—
 3½s, \$69,500.....1905-1924
 (See note at head of statement.)
 5s, J&J, 34,900.....Jan. 1, 1906
 5s, A&O, 54,000.....Apr. 1, 1922
 5s, J&J, 73,500.....July 1, 1922
 3½s, M&N, 100,000.....Nov., 1925
 4½s, M&N, 79,768.32.May 15,'05
 (\$2,079.12 due M&N) to Nov.15,'22

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.—

County seat is Vincennes.
LOANS— *When Due.*
DRAINAGE BONDS—
 6s, \$66,994.....Feb., 1901-'11
 6s, \$27,500.....Mar., 1902-'10
 6s, \$5,500.....Dec., 1901-'07
 6s, \$4,590.....1903-1907
 6s, F&A, 16,630.80.Aug.'05 to '10
 6s, semi-an., 10,372.80.....1905-11
 4½s, M&N, 79,768.32. May 15,'05
 (\$2,079.12 due M&N) to Nov.15,'22
 6s, J&J, \$8,000.....July 1, 1905-07
 6s, J&J, \$10,500.....July 1, 1908-14
 6s,'04 J&D, 14,208. Sep.1,1905-09
BUILDING BONDS—
 4s, J&D, \$35,000.....June 1, 1907-13
GENERAL PURPOSES—
 5s, M&S, \$20,000.....Mar. 15, '05-'08

INTEREST on the building and the bridge issues is payable at the Hanover Nat. Bank, N. Y.; on ditch bonds at the Nat. Park Bank, N. Y.

KOKOMO.—

County seat is Howard County.
LOANS— *When Due.*
BUILDING BONDS—
 6s, M&N, \$25,000.....May 1, 1908
FUNDING BONDS—
 4s, A&O, \$14,000.....Apr. 1, 1905
SCHOOL BONDS—
 6s, M&S \$3,000.....Sept. 1, 1909
 6s, J&J, \$17,000.....July 1, 1912
 Subject to call after 1907.

LAFAYETTE.—

County seat is Tippecanoe County.
LOANS. *When Due.*
REFUNDING WATER BONDS—
 4½s, J&D, \$225,000.....June 1, 1920
 Subject to call after June 1, 1915.
 4½s, J&D, \$75,000.....June 1, 1921
 (Subject to call after June 1, 1916.)
 Interest payable at New York.
 Tot.dbt. (wat.) Oct. 1, '04 \$300,000

LA PORTE CO.—

County seat is La Porte.
LOANS— *When Due.*
COURT HOUSE BONDS—
 5s, Feb. 1, \$60,000.....1905
 (\$20,000 due yearly) to 1907
ROAD BONDS—
 4½s, M&S, \$17,290.....Mar.15,'05-23
 \$17,278.....Sept.15,'05-23
DRAINAGE BONDS—
 6s, J&J, \$79,500.....Dec. 1, 1917
 6s, J&D, 34,318.....Dec.31,1905-14
 INTEREST is payable at the Chemical Nat. Bank, N. Y.

LAWRENCEBURG.—

County seat is Dearborn County.
LOANS— *When Due.*
REFUNDING BONDS—
 4½s, A&O, \$10,000.....1913
REFUNDING BONDS—
 4½s, J&D, \$40,000.....1914
 INTEREST is payable by Winslow, Lanier & Co., N. Y.

LOGANSPORT.—

County seat is Cass County.
LOANS— *When Due.*
FUNDING BONDS—
 M&N, \$235,000.....Nov. 1, 1915
 Optional after Nov. 1, 1905
 Int.—N. W. Harris & Co., N. Y.
 School bonds..... \$50,000
 Pratt charitable fund..... 5,000
 Bond. debt May. 1, 1902.. 290,000
 Floating debt..... 97,440

MADISON.—

County seat is Jefferson County.
LOANS— *When Due*
FUNDING "D"—
 4s, M&N, \$8,000.....Nov. 1, 1907
 4s, M&N, 8,000.....Nov. 1, 1908
 4s, M&N, 8,000.....Nov. 1, 1909
 4s, M&N, 8,000.....Nov. 1, 1910
 4s, M&N, 3,000.....Nov. 1, 1911
REFUNDING BONDS, "E"—
 4s, M&N, \$69,000.....Nov.1, 1904-13
REFUNDING BONDS "F"—
 4s, M&N, \$17,500 Nov. 1, 1904-17
WATERWORKS FUNDING BONDS—
 4½s, F&A, \$11,200.Aug.1,1905-09
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.

Total debt Jan. 1, 1904.. \$391,632
 Tax valuation, real.....2,356,447
 Tax valuation, personal.1,068,593
 Total valuation 1903....3,425,040
 Assessment is ½ actual value.
 Tax rate (per \$1,000) 1903.\$17.00
 Population in 1890 was.....10,666
 Population in 1900 was.....10,774

{ JAMES D. WILLIAMS, Auditor.
 { CHAS. A. WEISSERT, Treasurer.

BRIDGE BONDS—
 4½s,'04,J&D,\$15,000.Dec.1,'05-12
ROAD BONDS—
 6s, M&N, \$113,351.07.....1901-20
 4½s, M&N, 29,975.....1901-20
 4½s, M&N, 45,238.50.Nov., 1905
 (\$587.50 each M&N) to Nov. 15,'22
 4½s, M&N, \$74,722.44. Nov.15,'05
 (\$1,915.96 each M&N) to Nov.15,'23
 4½s,'04,M&N, \$31,461.60.....
 Bond. debt Oct. 1, 1904. \$74,500
 Drainage and roadbeds,
 Sept. 1, 1903..... 444,000
 Assess. valuation 1904.19,678,810
 Assessment about 65% act. value.
 County tax (per M.) 1902..\$3.83½
 Population in 1900 was....32,746
 Population in 1890 was....28,044

Interest payable at New York.
 Bond. debt Jan., 1, 1904.. \$69,000
 Total valuation 1903.....5,883,000
 Assessment is about ¾ actual val.
 Total tax (per M.), 1903...\$26.10
 Population in 1890 was..... 8,261
 Population in 1900 was.....10,609
 Pop. 1901 (Police census)..21,581

Bonded debt Apr. 1, 1904..\$60,000
 Ditch bonds (add'l)..... 131,000
 Gravel road bonds (add'l) 175,000
 Assessed valua'n, real.23,293,550
 Assessed valua'n, per'l 4,369,265
 Total valuation, 1903..27,662,815
 Assessment is 65% actual value.
 County tax (per \$1,000) '03. \$2.20
 Population in 1890 was....34,445
 Population in 1900 was.....38,386

Total debt July 1, 1904. \$50,000
 Tax valuation, real..... 884,360
 Tax valuation, personal. 540,133
 Total valuation 1903.....1,424,293
 City tax (per \$1,000) 1903...\$12.20
 Population in 1900 was.....4,326

Total debt May 1, 1902..\$387,440
 Sinking fund..... 14,500
 Assessed valuation, real.5,819,120
 Assessed valuation, per'l.1,927,225
 Total valuation 1901....7,746,345
 Assessment about ¾ actual value.
 Tax rate (per \$1,000) 1902.\$23.20
 Population in 1890 was... 13,328
 Population in 1900 was.....16,204

4s, F&A, \$50,000.....1904-18
 Bonded debt, Sept. 1, '04.\$182,700
 Floating debt (additional)..18,452
 Water debt (incl. above) 61,200
 Assessed valuation, real.2,341,395
 Assessed valuat'n, pers'l.1,497,425
 Total valuation, 1903....3,838,820
 (Assessment about actual value.)
 Tax rate (per M.) 1903.....\$12.00
 Population in 1890 was.....8,936
 Population in 1900 was.....7,835

MARION.—C. G. ROBBINS, Clerk.

This city is in Grant County.

LOANS— *Amount.*
 Electric-light 6s.....\$33,000
 Funding 5s and 6s..... 61,000
 Funding 4½s..... 18,000
 School 6s..... 3,000
 Water-works..... 7,500
 Water 4s, 1908-12..... 30,000
 Street 5s, 1904-13..... 65,073
 Interest payable in New York.

Bonded debt Jan. 1, '03..\$117,500
 Sinking fund..... 18,200
 Net debt Jan. 1, 1903.... 99,300
 Water debt (included).... 16,500
 Tax valuation 1902.....8,722,565
 Assessment is ½ actual value.
 Total tax rate (p. \$1,000)'02.\$27.50
 Population in 1890 was..... 8,769
 Population in 1900 was.....17,337

MARION COUNTY.—CYRUS J. CLARK, Aud.

County seat is Indianapolis.

LOANS— *When Due.*
COUNTY BONDS—
 5s, J&D, \$200,000..June 1, 1908
 4½s, J&D, 200,000..June 1, 1905
 3½s, J&D, 250,000.June, '05, to '29
BRIDGE BONDS—
 3½s, '04, J&J, \$170,000.July 1, '24
REFUNDING BONDS—
 4s, J&D, \$200,000.Dec. 10, 1927
 3½s, M&N, 200,000..May 21, 1920
 3½s, J&D 20, 100,000 June 20, 1921

Bond. debt Aug. 1, 1904. \$2,000,000
 Ass'd valuation, real. 129,054,530
 Ass'd valuation, pers'l 39,855,215
 Total valuation, 1904.168,909,745
 Assessment about ¾ actual value.
 County tax (per M) 1904....\$3.72½
 Population in 1890 was....141,156
 Population in 1900 was....197,227

INTEREST on bridge bonds is payable at Winslow, Lanier & Co. New York City.

MICHIGAN CITY.—

Michigan City is in La Porte County.

LOANS— *When Due.*
WATER BONDS—
 5s, July, \$18,750.....1905-1919
FUNDING BONDS—
 5s, J&J, \$25,000.....July 1, 1906-18
STREET BONDS—
 5s, \$11,450.....1905-1909
 5s, J&J, 4,140..Jan., 1905-1910
 Interest payable at Treas'r's office.
 Bonded debt Sept.1, 1904 \$74,000
 Sinking fund..... 4,800

{ J. E. SCHULTZ, Mayor.
 { C. E. MEYER, Treasurer.
 Net debt Sept. 1, 1904... \$69,200
 Total valuation 1904....4,485,466
 Assessment is 50 p.c. actual value.
 City tax (per \$1,000) 1904..\$13.50
 Population 1890 was.....10,776
 Population in 1900 was....14,850
Michigan City School District—
 5s, May, \$31,000.....May 1, 1916
 5s, Apr., \$12,000.Apr.1,1906-08
 18,000.Apr.1,1909-14

MT. VERNON.—

County seat is Posey County.

LOANS— *When Due.*
SCHOOL BONDS—
 5s, J&D, \$10,000..... June 1, 1909
 6s, M&N, 10,000.....May 15, 05-14
SPECIAL STREET BONDS—
 5s, J&J, \$14,000.....July 1, '05-11
 4s, F&A, 6,280.....Aug. 25, '07-'12
 5s, J&D, 10,800.....Dec. 1, '07-12
 4s, J&J, 9,000.....July 1, '10-18
 5s, J&J, 9,600.....July 1, '05-12
 5s, J&J, 23,200..... July 1, '06-13
 5s, J&J, 10,800..... July 1, '06-13

SPECIAL STREET BONDS—
 4s, J&J, \$14,000.....July 1, '05-11
 5s, J&J, 888..... July 1, '08-13
 Total debt Oct. 1, 1904. \$118,568
 Special street bonds (inc'd) 98,568
 Total valuation 1903....1,902,394
 Assessment about ¾ actual value.
 City tax (per \$1,000) 1903.\$14.60
 Population in 1900 was.....5,132
Sch. of District Bonds—
 4½s, F&A, \$19,000.....Aug. 1, 1913

INTEREST is payable at the office of the City Treasurer.

MUNCIE.—

County seat is Delaware County.

LOANS— *When Due.*
GENERAL CITY DEBT—
 5s, J&D, \$10,000.....Dec. 15, 1906
 5s, Var., 23,000.....Feb.&Dec.'09
 5s, J&D, 15,000.....Dec.15, 1911
 5s, A&O, 25,000.....Apr. 15, 1912
 5s, F&A, 10,000.....Feb. 15, 1913
 5s, F&A, 20,000.....Feb. 1, 1914
 Bonded debt Nov. 1, 1904 \$103,000

Floating debt..... \$10,750
 Total debt Nov. 1, 1904. 113,750
 Sinking fund..... 6,000
 Net debt, Nov. 1, 1904... 107,750
 Total valuation 1903...10,914,235
 Asses'm't about 60% actual value.
 City tax (per \$1,000) 1904..\$11.60
 Population 1890 was.....11,345
 Population in 1900 was....20,942

INTEREST is payable in New York.

NEW ALBANY.—

County seat is Floyd County.

LOANS— *When Due.*
FUNDING BONDS—
 5s, A&O, \$40,000.....Oct. 15, 1908
REFUNDING AIR LINE RR. BONDS.
 5s, J&J, \$291,000.—July 1, 1915
REFUNDING BONDS—
 3s, semi-an., \$10,200..... 1904-1907
 Bonded debt Jan. 1, 1903.\$348,000
 Sinking funds and cash.. 29,231
 Net debt Jan. 1, 1903.... 318,769
 Assessed valuation, real.6,830,395

{ JACOB BEST, Treasurer.
 { T. M. McCULLOCH, Clerk.
 Assessed val't'n, pers'l.\$1,906,715
 Total valuation 1902....8,737,110
 Assesment about ¾ cash value.
 City tax (per \$1,000) 1904.\$12.50
 Total tax (per \$1,000) 1903.26.30
 Population in 1900 was .. 20,628
 Population in 1890 was.... 21,059
New Albany School District—
 4s, '04, J&D } \$5,000 June 1, 1906
 { \$6,000 June 1, '07-14
 Bonded debt July 1, 1904..61,000

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.—

County seat is Cannelton.

FUNDING BONDS—
 4s, M&N, \$64,000..... May 1, 1920
 Bonded debt Mar. 1, 1904. \$64,000
 Floating debt..... 24,926
 Total debt Mar. 1, 1904.... 88,926

{ JOHN CONWAY, Treasurer.
 { A. P. FENN, Auditor.
 Asses'd valuation 1903 \$3,339,825
 Assessment is ½ actual value.
 State & Co. tax (per M) 1902.\$11.50
 Population in 1890 was....18,240
 Population in 1900 was....18,778

PERU.—

County seat is Miami County. All bonds are exempt from taxation.

LOANS— *When Due.*
REFUNDED DEBT BONDS—
 5s, J&J, \$6,000.Jan. 1, 1905-1910
SCHOOL CITY BONDS—
 6s, M&N, \$5,000.....Nov. 1, 1910
 Subject to call after Nov. 1, 1900
 4½s, J&J, \$15,000.....Jan. 1, 1913
REF'D'G WATER WORKS BONDS—
 4s, J&J, \$35,000.....July 1, 1905
 (\$5,000 due yr'ly) to July 1, 1911

Bond. debt Mar. 1, 1904.. \$63,000
 Floating debt..... 7,593
 Total water debt (incl.).. 40,000
 Tax valuation, real.....2,275,170
 Tax valuation, personal.1,133,875
 Total valuation 1903....3,409,045
 Assessment about ½ actual value.
 Total tax (per \$1,000) '04..\$18.50
 Population in 1890 was..... 7,028
 Population in 1900 was.....8,463

INTEREST is payable in New York on all bonds except gravel road bonds, which is payable in Peru.

PORTER CO.—

County seat is Valparaiso.

LOANS— *When Due.*
***GRAVEL ROAD BONDS—**
 4s, M&N, \$69,750 c May 1, '05, to
 (\$2,250 each M&N) Nov. 1919
 Interest payable at Valparaiso.
 County has no general county debt

Gravel road bonds Apr. 1, 1904..... *\$282,870
 Total valuation 1903....17,507,03 5
 Assessment is ¾ actual value.
 State & co. tax (per M.) 1903.\$6.00
 Population in 1890 was....18,052
 Population in 1900 was....19,175

* Not properly county debt, being chargeable to townships.

RICHMOND.—{ CHAS. A. TENNIS, Treasurer.
JOHN F. TAGGART, Clerk.
This city is the county seat of Wayne County.

LOANS—		When Due.	
CITY BONDS—			
4s, F&A, \$7,000.....	Feb. 1, 1909		Impr'v'm't b'nds 5s & 6s, \$43,464
REFUNDING BONDS—			
(\$1,000.....	Oct. 1, 1906		Bond. debt May 1, 1904...\$203,500
4s, A&O, } 6,000	Oct. 1, 1907-'09		Street impt. bonds (add'l). 43,464
	{ 18,000	Oct. 1, 1910-'15	Floating debt..... 15,000
4s, A&O, 10,000.....	Apr. 1, 1915		Assessed valuat'n. real 7,938,920
(Subject to call after 1905)			Assessed val'n. person'l 4,904,087
4s, J&J, 15,000.....	July 1, 1915		Total valuation 1904...12,843,007
PARK BONDS—			
6s, J&J, \$2 000.....	July 1, 1905		Assessment about 1/2 actual value.
(\$500 due yearly) to July 1, 1908			City tax per \$1,000 1903...\$10.40
LIGHT PLANT BONDS—			
4s, M&S, \$100,000...Mar. 4, 1927			Population 1890 was.....16,608
4s, M&S, 44,000...Mar. 18, 1927			Population 1900 was.....18,226

Interest is payable in N. Y. City.

UNION CO.—CLINTON GARDNER, Auditor.
County seat is Liberty.

LOANS—		When Due.		Tax valuation, real.....	\$3,913,040
REFUNDING BONDS—					
5 1/2s, June 1, \$30,000 c.	1905-1910			Tax valuation, personal	2,218,905
Total debt Apr. 1, 1904			\$35,000	Total valuation 1903...	6,131,945
Floating debt.....			7,000	Assessment is 2/3 actual value.	
Sinking fund.....			1,910	State & Co. tax (per M) 1903	\$5.27 1/2
Net debt Apr. 1, 1904			40,090	Population in 1890 was.....	7,006
				Population in 1900 was.....	6,748

INTEREST is payable at Liberty.

VANDERBURGH CO.—H. STINSON, Aud.
County seat is Evansville.

LOANS—		When Due.		Sinking fund	\$13,500
COURT HOUSE BONDS—					
5s, J&J, \$100,000 e.....	Jan. 1, 1910			Asses'd valuation, real..	24,556,750
5s, J&J, 220,000 e ..	Jan. 1, 1918			Asses'd val., personal ..	10,164,070
FUNDING BONDS—					
5s, J&J, \$175,000 e.....	1907			Total valuation, 1904...	34,720,820
REFUNDING BONDS—					
3 1/2s, M&N, \$80,000 c.	May 1, 1914			Assessment about 3/4 actual value.	
Bond. debt Oct. 1, 1904			\$575,000	State tax (per \$1,000) 1904	\$3.07 1/2
				County tax (per \$1,000)'04	\$6.72 1/2
				Population 1890 was.....	59,809
				Population 1900 was.....	71,769

INTEREST is payable in New York.

VIGO COUNTY.—
County seat is Terre Haute.

LOANS—		When Due.		BRIDGE BONDS—	
LEVEE BONDS—					
5s, J&J, \$10, \$20,500	Jan. 10, '05-'18			4s, J&J, { \$55,000	Jan. 1, '12-'22
4 1/2s, J&J, 17,000	Jan. 1, '05-'14				{ 55,000 July 1, '12-'22
COURT HOUSE (Ser. A, B & C)—					
5s, M&N, \$80,000.....	1911			Total valuation 1903...	42,600,000
5s, M&S, 20,000.....	1905 to 1906			Assessment abt. 70% actual value.	
5s,	60,000.....	1909 to 1911		County tax (per M) 1903	\$1.17 1/2
FUNDING BOND—					
3 1/2s, F&A, \$75,000.....	1919			Population in 1890 was.....	50,195
				Population in 1900 was.....	62,035

INTEREST is payable in New York.

VINCENNES.—TOM ROBERTSON, Clerk.
This city is in Knox County.

LOANS—		When Due.		Assessment about 2/3 actual value.	
REFUNDING BONDS—					
5s,	\$6,000.....	Sept. 4, '05-'11		City tax rate (per M.) 1903	\$13.33 1/2
4 1/2s, semi-an., 18,000	July, '11-'13			Population in 1900 was.....	10,249
4s, J&J, 36,000	Jan. 1, '05-'16			Population in 1890 was	8,853
Vincennes Sch. District—					
Bond. debt Sept., 1904			\$96,000	4s, 04-M&S, \$35,000	Sept. 1, '08-14
Total valuation 1904			5,623,840	5s,	22,000..May 5, '07-17

WASHINGTON.—T. G. UNDERDOWN, Treas'r.
This city is in Daviess County.

LOANS—		When Due.		Total debt Apr. 1, 1904..	\$52,500
STREET, SHOP, ETC.—					
6s, M&N, \$4,000.....	Nov. 1, 1905			Tax valuation, real	2,278,755
6s, J&J, 8,500.....	July 1, 1908			Tax valuation, pers'l....	880,965
SCHOOL BONDS—					
5s, A&O, \$20,000, Oct., 1910 & 1912				Total valuation 1903...	3,159,720
5s, M&N, 2,000 Nov. 15, 1905-06				City tax (per \$1,000) 1903	\$15.00
ELECTRIC LIGHT BONDS—					
4s, Nov., \$10,000.....	Nov. 1, 1905-14			Population 1890 was.....	6,064
				Population in 1900 was.....	8,551

TAX FREE—All bonds are exempt from taxation.

WAYNE CO.—H. J. HANES, Auditor.
County seat is Richmond.

LOANS—		When Due.		Sinking fund.....	\$27,867
COURT HOUSE BONDS—					
5s, J&J, \$125,000	July 1, 1905-'09			Tax valuation, real.....	18,322,300
5s, J&D, 100,000	Dec. 1, 1910-'13			Tax valuation, pers'l....	11,912,332
4 1/2s, F&A, 13,000	Aug. 1, 1904			Total valuation 1903..	30,234,632
REFUNDING BONDS—					
4 1/2s, M&N, \$60,000..	May, '14-'16			Assessment about actual value.	
Bond. debt May 1, 1904.			\$298,000	State & Co. tax (per M) 1903	\$13.60
				Population in 1890 was.....	37,628
				Population in 1900 was.....	38,970

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 some other civil divisions in the State of Indiana which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. In the first table we show such counties as come under this head, and in the second we show minor civil divisions.

Counties—	Bonded Debt.	Float'g Debt.	Gravel Road Bonds	Val- nation.	Tax Rate.	Popu- lation. 1900.
Adams.....	\$63,000	\$18,342	\$114,881	\$11,024,480	\$9.80	22,232
Bartholmew, 10,000			119,000	17,368,892	6.61	24,594
Benton.....	42,000		45,000	14,500,000	6.10	13,123
Boone.....	12,500	20,000	7,250	19,000,000	5.82	26,321
Carroll.....	80,000	21,000	1,000	12,821,370	8.90	19,953
Cass.....		15,000	250,072	22,280,995	4.12	34,545
Crawford.....	41,000	4,200		2,445,455	6.50	13,476
Daviess.....	10,000	None	148,250	12,802,135	4.25	29,914
Fayette.....	37,000	None.		10,243,145	4.52	13,495
Floyd.....	60,000	68,728		11,099,370	8.40	30,118
Fountain.....	15,000	None.		13,631,000	4.72	21,446
Gibson.....			96,614	14,565,225	5.90	30,099
Greene.....	40,000	5,000	216,390	14,503,988	3.50	28,530
Hamilton.....	55,000			17,198,255	4.13	29,914
Hancock.....	242,000	10,000		15,000,000	8.20	19,189
Howard.....	None.	None.	39,749	17,595,660	4.12 1/4	28,575
Jackson.....	50,000		1,000	9,769,230	20.00	26,633
Jasper.....	142,500	None.		8,741,435	8.00	14,292
Jefferson.....	112,000			9,028,160		22,913
Jennings.....	55,000		141,356	5,174,615	7.70	15,757
Johnson.....	45,000	None.		14,328,005		20,223
Lake.....			228,860	20,005,835	5.50	37,892
Lawrence.....	71,000	None.	304,556	10,600,330	19.49	25,729
Madison.....	None.	None.	35,190	37,179,090	6.70	70,470
Martin.....	48,000	12,000	53,623	4,332,225	7.25	14,711
Monroe.....	46,500		146,633	7,500,797	4.20	20,873
Morgan.....	None.	None.	75,650	11,677,050	4.02	20,457
Owen.....	None.	None.	130,000	5,566,340	6.72	15,149
Parke.....	4,500		188,401	11,304,165	9.20	23,000
Pike.....	5,000	7,000	58,000	6,527,153	4.20	20,486
Pulaski.....	60,000	83,800	51,727	7,499,028	6.20	14,033
Putnam.....		1,233	48,000	13,459,805	6.90	21,478
Randolph.....	40,000	5,000		19,621,090	8.10	28,653
Ripley.....	8,000	None.	95,500	7,811,215	4.02	19,881
Rush.....	200,000		16,965	15,782,400	8.47	20,148
Scott.....	12,500		30,969	2,414,590	10.00	8,307
Shelby.....	77,000	None.		18,910,450	2.92	26,491
Switzerland..	19,000	1,000	93,967	3,283,815	6.52	11,840
Vermillion...	22,500	None.	41,175	10,015,990	5.00	15,252
Warren.....	27,000	None.	62,000	10,913,370	4.52	11,371
Warrick.....	65,000			7,026,040	5.50	23,329
Washington..	9,000		95,958	7,513,300	6.80	19,409
Wells.....	32,000			15,559,020	3.25	23,449
White.....	60,000		107,916	12,012,950	7.07	19,138

ST. JOSEPH CO.—JOHN W. HARBON, Auditor.
South Bend is the county seat. The Kankakee River and the ditch bonds are not direct county obligations.

LOANS—		When Due.		BRIDGE BONDS—	
COURT HOUSE BONDS—					
4 1/2s, g, J&D, \$70,000	Dec. '04 to '10			4s, g, J&D, { \$30,000	Dec. 1, '11-'12
4 1/2s, g, J&D, 32,000	Dec. '17 to '18				{ 20,000 Dec. 1, '13-'16
4 1/2s, g, J&D, 51,000	Dec. '19 to '21			3 1/2s, g, '04, 120,000	Oct. 20, '22-'24
4 1/2s, g, J&D, 60,000	Dec. '13 to '16			Bond. debt Oct. 1, 1904	\$263,000
KANKAKEE RIVER IMP. BONDS—					
6s, J&D, \$16,000	Dec. 1, 1905-14			Floating debt.....	45,000
DITCH BONDS—					
6s, '04, J&J, \$1,929	40c. July 1, '07-09			Total debt Oct. 1, 1904	303,000
				Sinking fund	10,000
				Total valuation 1903	35,117,710
				State and co. tax (per M.) '04	\$6.40
				Population in 1900 was.....	58,881

SOUTH BEND.—{ ADAM HUNSBERGER, Treasurer.
FRED. W. MARTIN, Comptroller.
This city is the county seat of St. Joseph County.

LOANS—		When Due.		WATER BONDS—(Con.)	
GENERAL PURPOSES—					
4s, M&S, \$5,000.....	Sept. 15, 1909			4s, A&O, \$3,000.....	April 1, 1916
4s, M&S, 5,000.....	Sept. 20, 1909			4s, J&J, 5,000.....	July 1, 1917
4s, M&S, 5,000.....	Sept. 20, 1910			4s, J&J, 5,000.....	July 1, 1918
4s, M&S, 5,000.....	Mar. 1, 1906-'10			4s, J&J, 5,000.....	Jan. 2, 1919
3 1/2s, M&S, 20,000	Sept. 1, 1911			4s, Oct. 15, 10,000.....	Oct. 15, 1909
3 1/2s, A&O, 10,000	Apr. 1, 1912			Total debt Oct. 1, 1904	\$364,000
3 1/2s, J&J, 5,000	July 1, 1912			Water debt (included)...	184,000
3 1/2s, M&S, 22,000	Sept. 1, 1912			Water sinking fund....	6,887
3 1/2s, A&O, 13,000	Oct. 1, 1912			St. & sewer bds. (ad'al),	
3 1/2s, M&S, 5,000	Sept. 20, 1912			under "Old Charter"	
3 1/2s, M&N, 35,000	Nov. 1, 1918			Jan. 1, 1904.....	336,071
4s, '04, M&S, 50,000	Sept. 1, 1924			Imp. Bonds "New Char-	
PARK BONDS—					
3 1/2s, A&O, \$13,000	Oct. 1, 1912			ter" (add'al) Jan. 1, '04	94,969
WATER BONDS—					
5s, F&A, \$50,000	Aug. 1, 1908			Assessed valuat'n, real	12,899,240
5s, May 15, 10,000	May 15, 1913			Assessed valua'n, pers'l	5,367,570
5s, J&J, 8,000	July 15, 1914			Total valuation 1903	18,266,810
4s, M&N, 38,000	May 1, 1915			Total valuation 1904	19,739,190
4s, J&J, 20,000	July 1, 1915			Assessment about 1/2 actual value.	
4s, F&A, 25,000	Feb. 1, 1916			City tax rate (per M) 1903	\$12.50
				Total tax (per \$1,000) 1903	\$26.00
				Population 1900 (Census)	35,999
				Population 1890.....	21,819

INTEREST is payable at Nat. Park Bank, N. Y.

SOUTH BEND SCH. DIST.—FRANCIS M. JACKSON, Tr.
LOANS—

When Due.		
4 1/2s, J&J, \$180,000	July 1, '05-13	Assessed val'n 1904, \$19,641,330
Bonded debt July 1, 1904		School tax (per \$1,000) 1903, 7.00

INTEREST payable at National Park Bank, New York City.

SPENCER COUNTY.—J. T. WHITE Audit'r.
County seat is Rockport.

FUNDING BONDS—				
3 1/2s, J&J, \$90,000	Jan., '05-'16		Gravel rd. bds. (additional) \$52,659	
(See V. 70, p. 246, for maturities.)			Total valuation 1903...	\$7,462,550
Bond. debt Mar. 1, 1904			State and Co. tax (per M)'03	\$9.60
			Population in 1900 was.....	22,407

STARK COUNTY.—W. A. PIERSON, Treasr.
Knox is the County seat.

LOANS—		When Due.		Sinking fund.....	\$4,355
COURT HOUSE BONDS—					
5s, M&N, \$102,000				Gravel road bonds (add'l)	75,927
Bonded debt Jan. 1, 1904			\$102,000	Assessed valuation 1903	6,849,867
Floating debt			27,808	State & Co. tax (per \$1,000)'03	10.60
Total debt Jan. 1, 1904			129,808	Population in 1900 was.....	10,431

SULLIVAN CO.—
County seat is Sullivan.

LOANS—		When Due.		Actual valuation abt. \$25,000,000	
GRAVEL ROAD BONDS.....					
Gravel road bonds.....	\$347,015			State & Co. tax (per M) 1903	6.50
Ditch and levee.....	41,500			Population in 1890 was.....	21,877
Bond. debt Apr. 1, 1904	391,515			Population in 1900 was.....	26,005
Tax valuation 1903.....	15,323,895				

TERRE HAUTE.—F. M. BUCKINGHAM, City Com'r.
This city is the county seat of Vigo County.

LOANS—		When Due.		PARK BONDS—	
F					

Cities, Townships, Etc.	Bonded Debt.	Float'g Debt.	Valuation.	Tax Rate.	Pop'n 1900.
Albion (T.), Noble County..	29,400	591	.....	.....	1,324
Anburn, De Kalb Co	70,000	.....	1,275,408	.....	3,396
Bluffton (City), Wells Co...	18,000	42,000	2,464,000	18.50	4,479
Brookville (T.), Franklin Co.	25,000	33,000	2,500,000	29.40	2,037
Connersville (C.) Fayette Co.	50,500	24,000	3,858,045	21.20	6,836
Crown Point (T.) Lake Co..	29,500	None.	906,825	30.00	2,336
Decatur (C.), Adams Co....	29,000	12,000	1,926,000	33.00	19,518
Dunkirk (City) Jay Co	29,000	.....	792,580	33.00	3,187
Fairmount (T.) Grant Co..	22,800	17,400	1,057,925	29.60	3,205
Franklin (C.), Johnson Co.	40,000	None.	2,640,300	35.00	4,005
Hammond, Lake Co.....	148,68	.....	5,000,000	.....	12,376
La Porte (C.), La Porte Co	44,000	.....	3,909,637	27.40	7,113
New Castle, Henry Co	47,000	18,000	2,000,000	25.00	3,406
No. Manchester (T.) Wabash Co.	24,500	1,000	1,299,195	11.00	2,398
Portland (C.), Jay County.	70,500	16,000	1,746,565	15.00	4,798
Princeton (C.) Gibson Co..	31,700	None.	2,522,525	30.40	6,041
St. Clair (C.) Jackson Co..	5,000	6,000	2,496,380	11.50	6,445
Shelbyville (C.) Shelby Co.	73,000	5,000	4,500,000	7.40	7,169
Sullivan School District...	36,000	None.	2,341,830	6.70	.....
Valparaiso (C.) Porter Co.	65,200	11,498	2,501,995	12.50	6,280
Valparaiso School Dist. ...	42,988	None.	2,612,780	8.50	.....
Warsaw (C.) Kosciusko Co.	30,000	None.	1,844,815	26.20	3,987
Warsaw School District	34,000	1,800	1,750,000	.....	.....

State of Illinois.

ITS DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 3, 1809) - March 1, 1809
 Admitted as a State (Act April 18, 1818) - Dec. 3, 1818
 Total area of State (square miles) - 56,650
 State Capital - Springfield
 Governor (term ends 2d Monday Jan. 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.

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, 1904, 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 1904 is \$5.20.

Years.	Equalized Val.	Years.	Equalized Val.	Years.	Equalized Val.
1903	\$1,083,672,183	1894	\$824,651,627	1885	\$798,482,823
1902	1,030,292,495	1893	847,191,509	1884	809,169,803
1901*	999,231,829	1892	831,310,306	1883	817,904,721
1900*	809,733,405	1891	822,109,429	1882	809,995,895
1899*	953,099,468	1890	808,892,782	1881	799,813,566
1898	778,474,910	1889	792,197,542	1880	786,616,394
1897	799,695,853	1888	784,911,874	1879	784,632,550
1896	816,679,620	1887	796,752,888	1878	857,235,762
1895	843,188,467	1886	793,563,498	1873	1,355,401,317

* 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, 1898, 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 sec-

tarian 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 2½ 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.

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, locks or parts thereof which shall be designated therein; but before the issue the owner of the lots, etc., to be charged must endorse upon the back of such bond his consent, under seal, in substance as follows: "I hereby indorse the within bond and consent that the lot or lots or parts thereof therein designated shall become liable for the interest and principal therein named and the same shall be a lien upon said property from this date until paid 'off and discharged.'" The bond when executed by the city or village and so endorsed by the owner shall be recorded in the recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Hurd's Revised Statutes of Illinois, the 1901 edition, pages 337 and 338.

POPULATION OF STATE.—

1900	4,821,550	1860	1,711,951	1830	157,445
1890	3,826,351	1850	851,470	1820	55,211
1880	3,077,871	1840	476,183	1810	12,282
1870	2,539,891				

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.

LOANS—	When Due.	Bond. debt Apr. 1, 1904.
FUNDING BONDS—		Assessed valuat'n 1903 2,399,288
6s, J&J, \$55,000	July 1, 1915	County tax (per M.) 1903... \$7.50
Interest is payable in New York.		Population in 1890 was... 16,563
JUDGMENT BONDS—		Population in 1900 was... 19,384
4s, J&J, \$43,000	July 1, 1923	

INTEREST is payable at First National Bank, New York City.

ALTON.—HENRY BRUEGGEMANN, Mayor.

This city is in Madison County. Incorporated Jan. 20, 1821 reincorporated Sept. 11, 1877.

LOANS.—		<i>When Due.</i>	Impt. bonds (additional) \$1,700
REFUNDING BONDS—			Total valuation 1903....2,156,831
4s, J&J, \$14,000....	July 1, 1909		Total tax (per \$1,000) 1903.\$63.60
4s, F&A, 6,000....	Aug. 1, 1910		Population in 1890 was....10,294
4s, J&J, 2,000....	July 1, 1911		Population in 1900 was....14,210
4s, J&D, 23,500....	June 1, 1916		School District Bonds—Geo. Emery, Secretary.
4s, J&J, 5,500....	July 1, 1916		4s, Mar., \$8,000....Mar., 1905-08
4s, F&A, 5,000....	Aug. 1, 1917		4s, J&D, { \$6,000.June 2, 1909-'11
4s, F&A, 4,500....	Aug. 1, 1918		{ 44,000.June 2, 1912-'22
Interest payable at Alton.			Bonded debt Oct. 1, 1902.\$72,000
Total debt, Nov. 16, 1904. \$60,500			

AURORA.—E. J. RAYMOND, City Clerk.
Aurora is in Kane County. Incorporated Feb. 8, 1853, reincorporated Mar. 1, 1887.

LOANS—		<i>When Due.</i>	REFUNDING BONDS—
WATER BONDS—			4s, J&D, \$20,000 c....Aug. 1, 1912
5s, F&A, \$16,000 c....	Feb. 1, 1905		PAVING BONDS—
5s, F&A, 26,000 c....	Feb. 1, 1950		4s, M&N, \$35,000 c....1910
4s, F&A, 8,000 c....	Feb. 1, 1905		Bond. debt Apr. 1, 1904..\$173,000
5s, F&A, 20,000 c....	Feb. 1, 1912		Assessed valuation, '03..4,704,447
5s, F&A, 30,000 c....	Aug. 1, 1914		Total tax (per M.) 1903. 67.44
5s, F&A, 8,000 c....	Aug. 1, 1910		Population 1890 (Census)..19,688
4s, J&D, 20,000 c....	June 1, 1917		Population in 1900 was....24,147

TAX EXEMPT.—All bonds are free from taxation.
BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley R. R. Co. which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

AURORA SCHOOL DISTRICT No. 129.—

LOANS—		<i>When Due.</i>	Interest payable in New York.
SCHOOL BONDS—1895.			Tax valuation 1903.....1,476,031
5s, J&J, \$8,000.....	1905-1908		School tax (per 1,000), 1903.\$20.40
(\$2,000 due yearly on July 1.)			....., \$63,000..... |

BEARDSTOWN.—W. G. SMITH, Clerk.
This city is situated in Cass County. Incorporated July 21, 1837 reincorporated Feb. 17, 1896.

LOANS—		<i>When Due.</i>	6s, J&J, \$8,000 Jan., 1910 and '11
REFUNDING BONDS—			6s, J&J, 1,000.....Jan. 1, 1912
4s, J&J, { \$18,000..Jan. 1, 1905-13			Bonded debt May 1, 1904..\$92,000
{ 45,000..Jan. 1, 1914-22			Tax valuation 1902.....630,572
WATER BONDS—			Assessment is 1/5 actual value.
6s, A&O, \$4,000..Apr. 1905 to '06			Total tax (per \$1,000) 1902.\$53.70
6s, A&O, 1,000....Apr. 1, 1907			Population in 1890 was....4,226
BRIDGE BONDS—			Population in 1900 was....4,827
6s, J&J, \$15,000..Jan., 1905 to '09			

INTEREST on the refunding bonds is payable by the State Treasurer on the water bonds at the First National Bank of Beardstown; on the bridge bonds in Beardstown.

BELLEVILLE.—G. H. BEINEKE, Comptroller.
This city is in St. Clair County. Incorporated Mar. 27, 1819; reincorporated May 11, 1876.

LOANS—		<i>When Due.</i>	Total debt Nov 1, 1904.. \$114,000
REFUNDING BONDS—			Ass'd valuation, real....1,571,453
4s, M&S, \$84,000....	Sept. 2, 1909		Ass'd valuation, pers'l.. 537,164
Subject to call after Sept. 2, 1899			Total valuation 1903....2,108,617
4s, J&J, 40,000....	Jan. 1, 1910		Total tax (per \$1,000) '03..\$60.80
Subject to call after Jan. 1, 1900			Population in 1890 was....15,361
Interest payable at Belleville.			Population in 1900 was....17,484

TAX FREE.—All of the bonds issued by this city are tax exempt.

BELLEVILLE SCHOOL DISTRICT No. 4.—H. R. Heimberger, Secretary Board of Education.

LOANS—		<i>When Due.</i>	REFUNDING BONDS—	
5s, F&A, \$10,000....	Aug. 31, 1913		4s, M&N, \$12,000....Nov. 1, 1919	
Subject to call Aug. 31, 1903.			4s, M&S ²⁰ \$8,000....Sept. 20, 1921	
4s, M&S, 12,000....	Sept. 1, 1918		Subject to call after 1911.	
4s, F&A, 5,500....	Feb. 1, 1919		Bonded debt Apr. 1, 1904.\$39,500	
5s, 1904, July, \$6,300.....			Assessed valuation 1902.2,341,201	
			School tax (per M.) 1902....\$22.30	

BIG LAKE SPECIAL DRAINAGE DISTRICT.—This district is in Jackson County.

LOANS—		<i>When Due.</i>	REFUNDING BONDS—(Con.)	
REFUNDING BONDS—			5s, July, \$26,000 c..July 1, 1912-'15	
5s, July, \$12,000 c..	July 1, 1906-'08		5s, July, 9,000 c.. July 1, 1916	
5s, July, 10,000 c..	July 1, 1909-'10		Subject to call after July 1, 1911	
5s, July, 5,500 c....	July 1, 1911		Bonded debt May 1, '04....\$62,500	

INTEREST is payable at office of State Treasurer.

BLOOMINGTON.—{ LEWIS B. THOMAS, Mayor.
{ H. L. DENISON, Clerk.

This city is in McLean County. Incorporated 1843; reincorporated Mar. 8, 1897. The city owns its water works and electric-light plant.

LOANS—		<i>When Due.</i>	FUNDING BONDS—
IMPROVEMENT BONDS—			4s, A&O, \$25,000....Oct. 1, 1907
4s, \$20,000.....	1907		4s, J&J, 20,000....July 1, 1908
4s, 40,000.....	July 1, 1920		(Subject to call after July 1, 1903.)
(Subject to call after 1910)			4s, \$15,000....Aug. 1, 1920
4s, \$20,000....	Nov. 1, 1909		(Subject to call after 1910)
(Subject to call after Nov. 1, 1904.)			Bonded debt May 1, 1904.\$201,000
4s, M&N, \$27,000 ..	Nov. 1, 1922		Equalized val'n 1903....4,702,610
(Subject to call after Nov. 1, 1912)			Assessment about 1/5 actual value.
FIRE DEPT. BONDS—			Total tax (per \$1,000) 1902.\$63.70
4s, A&O, \$34,000.....	1922		Population in 1890 was....20,484
Optional after 1912.			Population in 1900 was.... 23,286

BLOOMINGTON SCHOOL DISTRICT.—Horatio G. Bent, President Board of Education.

LOANS—		<i>When Due.</i>	4s, A&O, { \$30,000 Oct. 1, 1909-11
BUILDING AND IMPROV. BONDS—			{ 5,000....Oct. 1, 1912
5s, Sept., { \$10,000....	Sept. 2, 1905		4s, J&D, 30,000..Dec. 1, 1913 15
{ 5,000....	Sept. 2, 1906		5s, J&D, { 30,000..July 1, 1916 18
{ 5,000....	June 1, 1906		{ 5,000.... July 1, 1919
5s, J&D, { 10,000....	June 1, 1907		Bonded debt Nov. 1, 1904.\$140,000
{ 10,000....	June 1, 1908		

BRIMFIELD.—CHAS. L. DUNGAN.

This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS—		<i>When Due.</i>	Bonded debt Oct 1, '04.. \$25,000
FUNDING BONDS—			Total valuation 1903.... 450,055
5s, J&J, \$25,000....	July 1, 1905		Tax rate (per \$1,000) 1903.\$50.20
(\$5,000 yearly) to July 1, 1909			Population in 1890 was.....1,589
			Population in 1900 was.....1,426

INTEREST is payable by the State Treasurer, Springfield.

CHAMPAIGN.—G. N. CUNNINGHAM, Treas.
This city is in Champaign County. Incorporated Feb. 21, 1861; reincorporated April 17, 1883.

LOANS—		<i>When Due.</i>	Tax rate (per \$1,000), 1903.\$73.20
GENERAL BONDS—			Population in 1890 was.....5,839
5s, \$15,000.....	1901-1906		Population in 1900 was.... 9,098
5s, F&A, 5,000....	Aug. 1, 1908		Champaign township debt.\$68,500
5s, 5,000....	Aug. 1, 1908		Sch. Dist No. 71— (Addition'l.—
5s, A&O 15, 16,000....	Oct. 15, 1912		4s, J&J, \$22,000..July 1, 1915-'23
Optional after Oct. 15, 1907.			Bonded debt Apr. 1, '04.. \$53,500
Bond. debt May 1, 1904.. \$41,000			Tax valuation 1903.... 2,064,174
Tax valuation 1903....\$1,693,394			School tax (per \$1,000) 1903.20.00
Assessment about 1/5 actual value.			

CHARLESTON.—T. T. SHOEMAKER, Sup. of T.
This city is in Coles County and is part of the town of Charleston. Incorporated Mar. 2, 1839; reincorporated Oct. 12, 1872. The bonds described are registered with the State Auditor.

LOANS—		<i>When Due.</i>	5s, \$12,000 r....1905-1916
WATER WORKS (CITY) BONDS—			Town debt Mar. 20, 1904.. \$70,000
City 5s, \$20,000 r.....			Town valuation 1903.....\$51,317
TOWN REFUNDING BONDS—			Population (city) 1900 was...5,488
Township 4 1/2s, \$56,000 r..	1917		Population (town) 1900 was.6,760

INTEREST is payable by the State Treasurer, Springfield.

CHICAGO.—{ CARTER H. HARRISON, Mayor.
{ LAWRENCE E. MCGANN, Comptroller.
{ L. E. GOSSELIN, Dep. Compt.

This city is in Cook County. Incorporated Feb. 11, 1835; reincorporated April 23, 1875. City on April 5, 1904, voted in favor of municipal ownership street railways. V. 78, p. 140s.

LOANS—		<i>When Due.</i>	CITY BONDS, E. & K.—
RIVER IMPROVEMENT BONDS—			4s, J&J, \$60,000 Jan. 1, 1914
4s, J&J, \$250,000 Jan. 1, 1911			TUNNEL BONDS (P)—
4g, J&J, 249,000 July 1, 1912			4s, J&J, \$100,000 July 1, 1916
4s, J&J, 500,000 July 1, 1913			WATER BONDS—
4s, g, J&J, 343,500 July 1, 1914			4s, J&J, \$150,000 July 1, 1908
4s, g, J&J, 1,263,000 July 1, 1915			4s, J&J, 159,500 Jan. 1, 1911
SCHOOL BONDS (R)—			4s, J&J, 821,000 July 1, 1912
4s, J&J, \$65,000 Apr. 1, 1907			4s, J&J, 130,000 Jan. 1, 1914
4s, J&J, 81,000 Jan. 1, 1908			4s, g, J&J, 446,000 July 1, 1914
4s, J&J, 138,000 July 1, 1908			4s, g, J&J, 1,485,000 July 1, 1915
3 1/2s, J&J, 135,000 July 1, 1910			3 1/2s, J&J, 225,000 July 1, 1909
4s, J&J, 476,000 Jan. 1, 1911			3 1/2s, J&J, 103,500 July 1, 1910
SEWERAGE BONDS—			ROGERS' P'K TOWN HALL BDS.—
4s, J&J, \$25,000 July 1, 1908			5s, J&D, \$7,000.....June 1, 1910
4s, J&J, 369,000 Jan. 1, 1911			WORLD'S FAIR BONDS—
4s, J&J, 490,000 July 1, 1912			4s, J&J, \$4,293,000 Jan. 1, 1921
4s, g, J&J, 782,500 July 1, 1914			LAKE VIEW WATER BONDS—
REFUNDING BONDS—			4s, J&J, \$50,000 Jan. 1, 1908
3 1/2s, J&J, \$100,000 Jan. 1, 1918			JUDGMENT BONDS—
3 1/2s, g, J&J, 98,000 July 1, 1918			4s, g, '04, J&J, \$5,250,000 Jan., '07-29
3 1/2s, g, J&J, 100,000 Oct. 1, 1918			PERMANENT IMPT. BONDS—
3 1/2s, g, J&J, 98,000 Jan. 1, 1919			4s, J&J, { \$2,856,000 Jan. 1, '07-23
3 1/2s, g, J&J, 547,000 July 1, 1919			{ 144,000 Jan. 1, 1924
3 1/2s, g, J&J, 228,000 Sept. 1, 1919			4s, J&J, { 1,904,000 Jan. 1, '07-23
			{ 96,000 Jan. 1, 1924

* Bonds awarded but not to be delivered until Oct. 1, 1905.

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—All bonds are coupon in form.
Sept. 30, 1904. May 1, 1904. Jan. 1, 1903. Jan. 1, 1902.
Tot. bonded debt. \$22,618,000 \$14,849,000 \$15,123,000 \$15,470,000

The city's water debt on Sept. 30, 1904, was \$3,570,000, and is included in above total. Sinking fund on Sept. 30, 1904, was \$994,328.

In addition to the above bonded debt there were outstanding on Sept. 30, 1904, judgments aggregating \$86,607.93; also special assessment improvement bonds to the amount of about \$1,000,000.

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.
1903.....	\$289,371,249	\$122,053,031	\$411,424,280	\$15.63
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.....	126,265,058	184,931,361	311,196,419	.....
1898.....	178,801,172	42,165,275	220,966,447	55.24
1895.....	192,498,842	50,977,983	243,476,825	.....
1890.....	170,553,854	48,800,514	219,354,368	43.52
1888.....	123,292,358	37,349,369	160,641,727	35.63

* Includes railroad property to the value (1903) of \$21,061,979 and capital stock to the value (1903) of \$14,031,654. † Valuation on a new basis, beginning with 1899, see page 2331.

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 1903 was \$62.40.

CONSTITUTIONAL AMENDMENT—A new section to Article 4 (Section 34) of the State Constitution proposed by the 1903 Legislature, was ratified by the voters of the state at the general election Nov. 8, 1904. 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.
1903.....	.....	\$411,424,286	\$14,539,734	\$14,849,000
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
1895.....	.....	243,476,825	14,239,685	17,188,950
1890.....	1,099,850	219,354,368	9,558,334	13,545,400
1880.....	503,185	117,133,643	3,899,126	12,752,000
1870.....	306,605	275,986,550	4,139,799	11,041,000
1860.....	109,206	37,053,512	573,315	2,336,000
1850.....	28,269	7,220,249	25,270	93,395

* 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 the city of Chicago and other territory, in all over 358 square miles. [\$1,500,000 4 p. c. bonds offered for sale Dec. 14.]

LOANS—		<i>When Due.</i>	3½s, J&J, \$190,000... Jan. 1, 1919
5s, M&N, \$300,000.	Nov. 1905 to '12		3½s, J&D, 200,000 June 30, 1918
	(\$100,000 due yearly)		4s, J&J, 800,000... 1905 to 1920
5s, J&J, \$1,500,000.	Jan. 1905 to '14		(\$50,000 yearly on Jan. 1.)
	(\$150,000 due yearly.)		4s, J&J, \$800,000. July, 1905-'20
5s, J&J, \$1,500,000.	July, '05 to '14		4s, A&O, 2,000,000.. Oct., '05-'20
	(\$150,000 due yearly.)		4s, J&J, 1,800,000. Jan. 1, 1905-'22
4½s, J&J, \$2,200,000.	Jan. 1905 to '15		4s, J&D, 1,425,000 Dec. 1, 1904-'22
	(\$200,000 due yearly.)		4s, J&J, 1,425,000 July 1, '05-'23
4½s, J&J, \$480,000.	Jan. 1, 1905-'16		4s, J&D, 1,425,000 c. Dec. 1, '05-'23
	(\$40,000 due yearly.)		Total debt Nov. 1, 1904 \$17,065,000
4½s, J & J, \$520,000.	1905 to 1917		Tax valuation 1903... 431,035,443
	(\$40,000 yearly on Jan. 1.)		District tax (per M.) 1903.. \$4'64

INTEREST is payable at office of Treasurer.

LINCOLN PARK BONDS.—Located in towns, North Chicago and Lake View.

5s, A&O, \$300,000 c.	Oct. 1, 1907	Total debt Nov. 1, 1904. \$1,500,000
5s, F&A, 160,000 c.	Aug. 1, 1911	Sinking fund Nov. 1, '04. 140,922
5s, J&J, 40,000 c.	July 1, 1918	Interest payable at First National
4s, '03, J&J, 1,000,000.	July 1, 1923	Bank of Chicago.

SOUTH PARK BONDS.—EDWARD G. SHUMWAY, Sec'y.
Located in towns, South Chicago, Hyde Park and Lake.

5s, F&A, \$175,000.	..... 1911	4s, '04, J&D \$1,500,000. J'nel '05-'24
4s, J&J, 425,000	July, 1905-'21	Total debt Oct. 1, 1904. \$4,500,000
4s, J&J, 1,900,000.	July 1, '05-'23	Tax valuation 1903.. \$254,380,910
4s, '04, J&D, 500,000	June 1, '05-'24	Interest payable at Chic. Nat. Bank

WEST CHICAGO PARK BONDS—W. FIELDHOUSE, Sec.

5s, J&J, \$450,000 c.	July 1, 1911	Special ass'mt warrants.. \$121,800
5s, J&J, 440,000 c.	July 1, 1915	Warr'nts agst. '04 tax levy. 200,000
5s, J&J, 240,000 c.	July 1, 1917	Total debt Nov. 1, 1904.. 1,451,800
(Subject to call after July 1, 1902.)		Int't payable at Chicago N. Bank.

COOK CO.—HENRY G. FOREMAN, Prest. Board of Com.
JOHN J. HANBERG, Treasurer.
Cook County contains the City of Chicago.

LOANS—		<i>When Due.</i>	Bond. debt Oct. 1, '04.. \$4,385,000
BUILDING BONDS—			Assess. valuat'n, real. 313,451,475
3½s, g., J&J, \$475,000.	Jan. 1, '05-'23		Assess. valuat'n, pers' 1,90,398,193
FUNDING BONDS—			Assess. valuat'n, RRs.. 24,701,443
4s, M&S, \$200,000.	Mar. 1, '05-'08		Capital stock..... 14,124,754
4s, g., J&J, 1,187,500.	J'y 1, '05-'23		Railroad capital stock. 2,348,683
REFUNDING BONDS—			Total valuation 1903. 445,024,548
4s, g., M&N, \$920,000.	May 1, '05-'20		County tax (p. \$1,000) 1903. \$5'43
4s, M&N, 500,000	May 1, 1905		Population in 1890 was. 1,191,922
4s, M&N, 540,000.	May 1, '05-'12		Population in 1900 was. 1,838,735
4s, g., J&J, 562,500.	Jan. 1905-'19		

INTEREST.—Interest on all bonds is payable in Chicago.

DANVILLE.—JOHN BEARD, Mayor.
J. TORRANCE, Clerk.

This city is in Vermillion County. Incorporated Feb. 3, 1839; reincorporated March 17, 1874. The refunding bonds below are registered with the State Auditor.

LOANS—		<i>When Due.</i>	Total debt May 1, 1904.. \$50,000
BRIDGE BONDS—			Floating debt 4,400
5s, F&A, \$500 c.	Feb. 1, 1905		Cash on hand..... 23,468
SEWER BONDS—			Total valuation 1903... 3,088,784
5s, A&O, \$5,000 c.	Apr. 1, 1905-'09		Assessment is ½ actual value.
4½s, M&S, 12,000 c.	Sep. 1, 1905-'10		Total tax (per \$1,000) '03.. \$71'90
4½s, J&D, 10,500 c.	June 10, '05-'11		Population in 1890 was..... 11,491
IMPROVEMENT BONDS—			Population in 1900 was..... 16,354
4s, J&D, \$16,000 c.	June 1, 1905-'12		

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.

This city is the county seat of Macon County. Incorporated Mar. 2, 1839; reincorporated April 21, 1881

LOANS—		<i>When Due.</i>	Library debt (additional). \$7,000
LIBRARY BUILDING—			Total valuation 1903... 3,467,739
5s, June, \$7,000.	June 1, 1905-'09		Total tax (per \$1,000) 1903. \$61'70
WATER WORKS BONDS—			Population 1890 was..... 16,841
5s, J&J, \$16,000.	Jan. 1, 1913		Population in 1900 was..... 20,754
(Subject to call after Jan. 2, 1903)			Decatur School District.
Bonded debt Oct. 1, 1904..	\$16,000		4s, M&N, \$50,000... Nov. 1, 1923
			(Subject to call after Nov. 1, 1913.)

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—		<i>When Due.</i>	Bonded debt Mar. 1, 1904.. \$57,000
REFUNDING BONDS—			Population in 1890 was..... 4,480
4s,	{ \$12,000.. July 1, '05-'08		Population in 1900 was..... 5,641
	{ 12,000.. July 1, '09-'11		
	{ 30,000.. July 1, '12-'17		

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.—T. 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.—SILAS COOK Mayor.
This city is in St. Clair County. Incorporated Feb. 16, 1865; reincorporated Aug. 28, 1888.

LOANS—		<i>When Due.</i>	<i>Principal.</i>
NAME AND PURPOSE.	<i>P. Ct. Payable.</i>	<i>When Due.</i>	<i>Outstand'g.</i>
Refunding bonds, 1888.....	5	Sept. 1, 1903	\$650,000
Street-improv't bonds, 1901... 6	June 1	1904-1905	38,200
Special imp. bonds, 1904.....			43,100

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 Nov. 1, 1904, 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 \$289,200 on Nov. 1, '04.

ASSESSED VALUATION in 1904 was \$6,597,362, about 20% actual value. The city tax rate (per \$1,000) in 1904 was \$27'30 and the total rate, \$74'20.

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; J. J. Reader Secretary.

All school districts of East St. Louis were consolidated in Sept., 1901.

LOANS—		<i>When Due.</i>	5s, J&D, \$9,000... Dec 20, 1915
5s, J&D, \$17,000.	June 1, 1913		5s, '04, F&A, 125,000. Oct. 3, 1924
5s, A&O, 60,000.	April 2, 1914		Total debt Oct. 15, 1904.. \$282,000
5s, J&D, 24,000	June 1, 1908		Assessed valuat'n 1903 7,288,461
4s, J&J, 39,000.	July 1, 1910		School tax (per M.) 1903... \$27'60
5s, April, 8,000.	Apr. 11, 1911		

ELGIN.—

This city is in Cook and Kane Counties. Incorporated May 1, 1854; reincorporated Oct. 18, 1880.

LOANS—		<i>When Due.</i>	Bonded debt Jan. 1, '03. \$120,000
WATER WORKS BONDS—			Total valuation 1902 \$3,689,869
5s, J&J, \$14,000.	July 1, 1905-'06		Assessment about ½ actual value.
5s, J&J, 58,000.	July 1, 1907		Total tax (per \$1,000) 1902 \$72'69
4s, J&J, { 4,000.. Oct. 1, 1912			Population in 1890 was 17,823
	{ 30,000.. Oct. 1, 1913-'17		Population in 1900 was 22,433

ELGIN SCHOOL DISTRICT.—

This district is in Kane County.

LOANS—		<i>When Due.</i>	Total valuation 1901... \$3,531,271
SCHOOL BONDS—			Assessment about ½ actual value.
5s, J&J, \$127,900.	..... 1904-1912		School tax (per M) 1901.... \$34'00
Bonded debt Aug. 1, 1902.	\$131,000		

INTEREST on the bonds above described is payable at Elgin.

EVANSTON.—WM. S. MASON, Comptroller.

This city is in Cook County. Incorporated as a town 1863; village 1872, and city March 29, 1892.

LOANS—		<i>When Due.</i>	YARD EXTENSION BONDS—
PUBLIC IMPROVEMENT BONDS—			4s, M&S, \$8,000... Mar. 30, 1905-'08
5s, M&N, \$22,000 c.	..... 1905-'12		JUDGMENT BONDS—
4s, A&O, 21,000 c.	..... 1905-'18		4s, F&A, \$4,000. Feb. 1, 1905 to '08
(\$3,000 in even years on April 1.)			Bonded debt Nov. 1, 1904. \$131,600
REFUNDING BONDS—			Float'g debt (additional) 31,930
4s, J&J, \$45,000 c.	..... 1905-'1913		Sinking fund assets..... 4,725
(\$5,000 yearly on July 1.)			Total valuation 1903... 5,213,629
LIBRARY BONDS—			Tax rate (per M.) 1903 .. { \$92'00
4s, J&J, { \$19,500c. July 1, '05-'17			{ 79'00
	{ 10,000c. July 1, '18-'22		{ 79'20
	{ 2,100c. July 1, 1923		Population in 1900 was..... 19,259

EVANSTON SCHOOL DIST. No. 1.—Homer H. Kingsley, Superintendent.

LOANS—		<i>When Due.</i>	4s,, \$30,000..... 1905-1922
REFUNDING BONDS—			REFUNDING BONDS—
4s, A&O, { \$12,500.. Apr. 1, '05-'09			4s, A&O, { \$2,000.... April 1, 1909
	{ 4,000.. Apr. 1, '14-'17		{ 4,500.... April 1, 1910
	{ 3,000.. Apr. 1, '18-'19		{ 1,000.... April 1, 1911
	{ 10,000.. Apr. 1, '19-'20		4½s,, \$22,500. July, '05 to '13
	{ 4,500.... Apr. 1, 1921		Bonded debt May 1, 1904. \$131,500
4s, A&O, \$4,000.	..... Apr. 1, 1911		Total valuation 1903 ... 3,675,000
4s, A&O, 27,000.	..... Apr. 1, 1912		School tax (per M.) 1903.... \$28'90
(\$4,500 due yrly) to Apr. 1, 1917			
4s, A&O, \$4,000.	..... Apr. 1, 1918		

FORD COUNTY.—W. B. FLORA, Clerk.

County seat is Paxton. Bonds are registered with the State Auditor.

LOANS—		<i>When Due.</i>	Total valuation 1903... \$6,534,009
FUNDING BONDS—			State & Co. tax (per M) 1903.. 8'40
5s, J&J, { \$15,000.... July 1, 1905			Population in 1890 was..... 17,035
	{ 16,000.... July 1, 1906		Population in 1900 was.... 18,359
Total debt May 1, 1904..	\$46,000		

INTEREST is payable by the State Treasurer, Springfield.

FREERPORT.—GEO. H. TANDY, Clerk.

This city is in Stephenson County. Incorporated Feb. 14, 1855; April 18, 1882. Bonds are tax exempt.

LOANS—		<i>When Due.</i>	Total debt Nov., 1904.... \$100,500
CITY HALL BONDS—			Tax valuation, real..... 1,578,041
5s, M&S, \$34,000.	..... 1918		Tax valuation, personal. 835,390
REFUNDING BONDS 1890—			Total valuation 1904... 2,413,431
4½s, F&A, \$62,000.	Aug. 2, 1910		Assessment is ½ actual value.
4½s,, \$4,500.	Oct. 1, 1907		Total tax (per M) 1904.... \$69'03
Int. payable at City Clerk's office.			Population in 1890 was..... 10,189
			Population in 1900 was..... 13,258

GALENA.—CHAS. H. PORTER, Mayor.
JOHN B. FRENCH, Clerk.

This city is in Jo Daviess County. Incorporated Jan. 7, 1835; reincorporated April 18, 1882.

LOANS—		<i>When Due.</i>	Total debt Nov. 1, 1904... \$35,050
REFUNDING BONDS—			Assessed valuation 1903... 789,434
4s, Aug., \$22,050.	..... 1905-1911		Tax rate (per M.) 1903... 29'00
ELECTRIC LIGHT BONDS—			Population in 1890 was.... 5,635
4s, J&D, { \$9,000... June, 1912-'14			Population in 1900 was.... 5,005
	{ 4,000... June 1, 1915		

GALESBURG.—ROY HOPCRAFT, Clerk.

This city is in Knox County. Incorporated Jan. 27, 1841; reincorporated July 20, 1876.

LOANS—		<i>When Due.</i>	Net debt Mar. 1, 1904 ... \$101,200
WATER BONDS—			Tax valuation 1903..... 3,463,562
5s, A&O, \$43,000.	Oct. 1, 1910		Assessment is ½ actual value.
5s, M&N, 25,000.	Nov. 1, 1913		Total tax (per \$1,000) 1903. \$66'50
ELECTRIC LIGHT—			Population in 1890 was.... 15,264
4s, A&O, \$40,000	Oct., 1905		Population in 1900 was.... 18,607
(\$10,000 each 5 years) to Oct., '20			Galesburg School District—
Bonded debt Mar. 1, '04. \$108,000			4½s '04 M&S, \$100,000. Sep. 1 '07-'16
Sinking fund.....	6,800		

GALLATIN CO.—HENRY G. SANKS, Clerk.

County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS—		<i>When Due.</i>	Bonded debt Apr. 1, 1904 \$160,000
REFUNDING BONDS—			Interest is payable in New York.
4s, J&J, \$105,000.	July 1, 1905-'11		Equalized val'u'n 1'03. \$7,228,618
4s, J&J, 40,000.	July 1, 1912-'13		State & Co. tax (per M.), '03. 12'70
CYPRESS SPEC. DR. DIST. Bds.—			Population in 1890 was.... 14,935
5s,, \$20,000.	..... 1912		Population in 1900 was..... 15,836
Dr. Dist. bonds (add'l).	\$20,000		

JACKSONVILLE.—SAM'L B. STEWART, Clerk.

This city is in Morgan County. Incorporated Feb. 3, 1840; reincorporated April 4, 1887.

LOANS—		<i>When Due.</i>	Bond. debt Mar. 1, 1904. \$218,500
FUNDING BONDS—			Floating debt 30,000
5s, J&J, \$99,000.	Apr. 27, 1905		Total valuation 190

JOLIET.—MATT BERSCHIED Clerk

This city is in Will County. Incorporated Feb. 26, 1845; reincorporated Aug. 5, 1876.

Table with columns for bond types (LOANS, IMPROVEMENT BONDS, REFUNDING BONDS, WATER BONDS), amounts, and due dates. Includes interest payment info.

KANKAKEE CO.—N. G. HALSEY JR., Treas.

County seat is Kankakee. Bonded debt Oct. 1, 1904 \$36,000. Tax valuation 1904 \$7,568,757.

MACON CO.—J. M. DODD, County Clerk.

County seat is Decatur. LOANS—When Due. COURT HOUSE BONDS—1893. 5s, J&J, \$48,000.....1905-1912

MACOUPIN CO.—E. T. RICE Treasurer.

County seat is Carlinville. The bonds below described are registered with the State Auditor. REFUNDING BONDS—When Due.

MATTOON CITY.—W. T. AVEY, Comptroller

This city is in Coles County. Incorporated Feb. 22, 1859; reincorporated Feb. 25, 1879

Table with columns for bond types (LOANS, REFUNDING BONDS, RAILROAD AID BONDS, SCHOOL BONDS), amounts, and due dates.

MATTOON TOWNSHIP.—G. S. BOULWARE, Supervisor.

This township is in Coles County. The bonds described are registered with the State Auditor.

Table with columns for bond types (LOANS, FUNDING BONDS, REFUNDING BONDS), amounts, and due dates.

MOLINE.—CHAS. G. CARLSON, Clerk.

This city is in Rock Island County. Incorporated Feb. 14, 1855; reincorporated Aug. 6, 1872. Bonds are exempt from taxation.

Table with columns for bond types (LOANS, STREET IMPROVEMENT, WATER WORKS), amounts, and due dates.

MOLINE SCH. DIST. No. 40.—R. W. ENTRIKIN Sec

Table with columns for bond types (LOANS), amounts, and due dates.

MORGAN CO.—JNO. W. OLARY, Treasurer.

County seat is Jacksonville. The bonds below described are registered with the State Auditor.

Table with columns for bond types (LOANS, REFUNDING COURT HOUSE), amounts, and due dates.

MOUNT VERNON.—G. F. M. WARD, Mayor.

This city is the county seat of Jefferson County. Incorporated Feb. 10, 1837; reincorporated Aug. 5, 1872.

Table with columns for bond types (LOANS, LIBRARY BONDS, WATER BONDS), amounts, and due dates.

OREGON.—FRANK E. THAYER, Clerk.

This township is in Ogle County. LOANS—When Due.

Table with columns for bond types (REFUNDING BONDS), amounts, and due dates.

PANA.—(Township.)—This township is in Christian Co.

The bonds below described are registered with the State Auditor.

Table with columns for bond types (LOANS, REFUNDING BONDS), amounts, and due dates.

PARIS.—W. W. JUNTGEN, Treasurer.

This city is in Edgar County. Incorporated Feb. 10, 1853; reincorporated March 18, 1873.

Table with columns for bond types (LOANS, RR. AID, SEWER BONDS, WATER CITY BONDS), amounts, and due dates.

PEKIN.—This city is in Tazewell County. Incorporated Mch. 2, 1839;

reincorporated April 20, 1874. The \$75,500 issue described below is registered with the State Auditor.

Table with columns for bond types (LOANS, REFUNDING BONDS), amounts, and due dates.

PEORIA.—WM G. OLWIN Comptroller

This city is in Peoria County. Incorporated Feb. 26, 1839; reincorporated Oct. 20, 1891.

Table with columns for bond types (LOANS, REFUNDING COUNTY BONDS, SCHOOL BONDS, REFUNDING SCHOOL BONDS, WATERWORKS BONDS), amounts, and due dates.

INTEREST—Interest on refunding school and county 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.

PEORIA CO.—FRED. OLANDER, Treasurer.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions.

Table with columns for bond types (LOANS), amounts, and due dates.

INTEREST is payable at Am. Ex. Nat. Bank, New York City.

PERRY COUNTY.—J. G. TAFFEE, 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.

Table with columns for bond types (LOANS, RAILROAD AID BONDS, CHESTER & TAMAROA AID BONDS), amounts, and due dates.

PIATT COUNTY.—B F KAGEY, Clerk.

Monticello is the county seat. LOANS—When Due.

Table with columns for bond types (COURT HOUSE & JAIL BONDS), amounts, and due dates.

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.

Table with columns for bond types (LOANS, FUNDING BONDS), amounts, and due dates.

QUINCY.—{ JOHN A. STEINBACH, Mayor.
L. J. HARRIS, Comptroller.

This city is in Adams County. Incorporated Feb. 21, 1839; re-incorporated Feb. 12, 1895. 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.	REFUNDING BONDS (Con.)—
4 ¹ / ₂ s, July 1, \$105,200c.	July 1, 1906	4 ¹ / ₂ s, July 1, \$314,000c. 1911 to '17 (\$50,000 yearly to 1916, inclusive, \$14,000 in 1917.)
4 ¹ / ₂ s, July 1, 149,500c.	July 1, 1908	Bond. debt May 1, 1904. \$984,800
4 ¹ / ₂ s, July 1, 115,000c.	July 1, 1910	Sinking fund..... 50,000
4s, July 1, 1,000c.	July 1, 1917	Total valuation 1903.... 5,097,835
4s, July 1, 300,000c.	July 1, 1909	Assessment about 1 ¹ / ₅ actual value.
(Due yearly on July 1—\$40,000 in 1909, \$20,000 from 1911 to 1916, \$60,000 in 1917 and \$80,000 in 1918.)		Tax rate (per \$1,000) 1903. \$69.30
		Population in 1900 was... 36,252
		Population in 1890 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.—{ W. F. WOODRUFF, Treasurer.
H. C. SCOVILL, Clerk.

This city is in Winnebago County. Incorporated Jan. 3, 1862; re-incorporated June 8, 1880.

LOANS—	When Due.	REFUNDING BONDS—(Con.)—
CITY BONDS—		4s, F&A, \$14,000.... Aug. 1, 1907
4 ¹ / ₂ s, J&J, \$27,700...	July 1, 1905	4s, M&N, 39,100.... Nov. 1, 1907
4 ¹ / ₂ s, J&D, 36,200...	June 1, 1906	Interest payable by City Treasurer.
4 ¹ / ₂ s, M&S, 43,900...	Mar. 1, 1907	Bonded debt Apr. 1, 1904 \$291,800
4 ¹ / ₂ s, F&A, 17,000...	Aug. 20, 1907	Water debt (included)... 58,600
4 ¹ / ₂ s, J&D, 28,500...	Dec. 15, 1908	Equal'd valuation 1903 6,618,512
REFUNDING BONDS—		Assessment 1 ¹ / ₅ actual value.
4s, F&A, \$5,000....	Aug. 1, 1907	Tax rate (per \$1,000) 1903. \$55.63
4s, M&S, 12,000....	Sept. 15, 1910	Population in 1890 was... 23,584
4 ¹ / ₂ s, F&A, 40,000....	Feb. 1, 1909	Population, 1900 (Census)... 31,051
4s, M&S, 11,900....	Sept. 16, 1911	

ROCK ISLAND.—{ K. T. ANDERSON, Treasurer.
H. C. SCHAFFER, City Clerk.

This city is in Rock Island County. Incorporated Feb. 27, 1841, re-incorporated Nov. 4, 1879

LOANS—	When Due.	BONDED DEBT
REFUNDING BONDS—		Bonded debt Oct. 1, '04. \$236,000
4 ¹ / ₂ s, M&S, \$170,000.	Sept. 1, 1917	Water debt (included)... 66,000
(\$120,000 subject to call 1907.)		Assessed valuat'n, real. 2,169,655
(\$50,000 subject to call 1912.)		Assessed valuat'n, pers'l 802,530
WATER BONDS—		Assessed valuations RR. 179,281
5s, F&A, \$25,000....	Feb. 1, 1922	Total valuation 1904 3,151,466
6s,, 5,000....	Dec. 1, 1904	Tax rate (per \$1,000) 1904 \$76.90
WATER CERTIFICATES		Population in 1900 was... 19,493
5s, J&J, \$36,000 ..	Jan. 1, 1905-16	Population in 1890 was... 13,634

INTEREST is payable at the office of the City Clerk, except on the refunding 4¹/₂s, which is payable at the office of the State Treasurer

ROCK ISLAND SCHOOL DISTRICT—

We have been unable to obtain later returns than those given below	
Bonded debt Aug. 20, 1900. \$65,000	Total valuation 1899.... 2,347,127
Floating debt..... 6,000	School tax 1899..... \$3 55
Total debt Aug. 20, 1900. 71,000	

ROCK ISLAND COUNTY.—DAVID H. LYONS, Treasurer.—County seat is Rock Island

LOANS—	When Due.	Total debt
COURT HOUSE BONDS—		Total debt Mar. 1, 1904. \$118,000
5s, M&S, \$16,000....	1905-'06	Equalized valuat'n 1903. 9,480,484
do do 26,000....	1905 & '07	Assessment 1 ¹ / ₅ of actual value.
Bonded debt Mar. 1, 1904. \$38,000		State & co. tax (per M.) 1903. \$17.70
Floating debt..... 80,000		Population in 1890 was.... 41,917
		Populat'n in 1900 was.... 55,249

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.

LOANS—	Interest.	Principal.
NAME AND PURPOSE.	P. Ct. Payable.	When Due. Outstanding.
Cairo & Vincennes RK.....	6 July	Mar. 20, 1914 \$31,000
do do do.....	6 Jan.	Jan. 1, 1917 64,000
Louisville & Nashville R. R.'85	6 July 1	July 1, 1905* 79,000

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. (We have not been able to obtain later data)

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.

LOANS—	When Due.	Interest is payable in Springfield.
FUNDING BONDS—		Total debt Sept. 26, 1904. \$185,000
5s, ann., \$30,000....	July 1, 1905	Total valuation 1903... 18,420,110
(\$15,000 due y'rly) to July 1, 1906		Assessment about 1 ¹ / ₅ actual value.
3 ¹ / ₂ s, July 1, \$120,000r. July '05-03		State & co. tax (per M.) '03. \$12.70
3 ¹ / ₂ s, July 1, \$35,000r. July 1, 1909		Population in 1890 was.... 61,195
		Population in 1900 was.... 71,593

SCHUYLER CO.—ISAAC LEWIS, Clerk.

County seat is Rushville. Bonds are registered with State Auditor.

LOANS—	When Due.	Assessed valuat'n, 1903
JAIL BONDS—		\$2,502,862
5s, A&O, \$8,000 ...	Apr., 1905-'06	State tax (per \$1,000) 1903. \$5.20
FUNDING BONDS—		County tax (per \$1,000) 1903. 7.50
5s, J&J, \$16,000....	July 1, 1905-'08	Population in 1890 was.... 16,013
Bonded debt Apr. 1, 1904. \$28,000		Population in 1900 was.... 16,129

INTEREST on funding bonds is payable at National Park Bank, New York City, and on the jail bonds in Rushville.

SNY ISLAND LEVEE DRAINAGE DISTRICT.—A. J. THOMAS (P. O. Pleasant Hill), S-c. of Commissioners.

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.—

This city is in Sangamon County. Incorporated Feb. 3, 1840; re-incorporated April 6, 1882. All the 5s are Registered with the State Auditor. No further indebtedness of any description will be incurred by this city until the valuation exceeds \$18,000,000 or the present debt is largely reduced by payment.

LOANS—	When Due.	5s, Sept. 1, 1907
REFUNDING—		3 ¹ / ₂ s, Sept., 207,500.. Sept. 1, 1920
5s, Sept. 1, \$128,000.	Sept. 1, 1905	3 ¹ / ₂ s, Sept., 294,600.. Sept. 1, 1921
5s, Sept. 1, 75,000....	Sept. 1, 1906	4s, Sept., 155,800.. Sept. 1, 1923

INTEREST is paid at the State Treasury in Springfield.

TOTAL DEBT—Mar. 1, 1904. Mar. 1, 1903. Mar. 1, 1902. Mar. 1, 1901.	\$881,000	\$881,000	\$898,700	\$898,700
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On March 1, 1904, the city had a floating debt, consisting of certificates of indebtedness, warrants, etc., amounting to \$156,831 06.

CITY PROPERTY.—The estimated value of city property on March 1, 1904, was \$1,993,250.

EQUALIZED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

Years.	Real Estate.	Per. Property.	Total Valuation.	Tax Rate.
1903	\$1,917,209	\$2,195,704	\$7,112,913	.....
1902	4,708,344	2,146,810	6,855,154	.....
1901	4,605,541	2,070,012	6,675,553	\$69.02
1900	3,877,671	1,716,426	5,594,097	.....
1899	4,529,208	1,987,615	6,516,863	60.02
1895	3,628,288	1,040,110	4,668,398	.....
1890	3,269,984	1,354,469	4,624,453	.....
1888 .....	.....	.....	4,334,781	.....

POPULATION.—In 1900 (Census) was 34,159; in 1890 was 24,963.

SPRINGFIELD PLEASURE DRIVEWAY AND PARK DISTRICT—ARTHUR HAY, Secretary.

This district comprises the City of Springfield and certain outlying territory—about 48 square miles.

LOANS—	When Due.	Bonded debt, Oct. 1, 1904.
4s, '03, Sept. \$47,500..	Sept. 1, '05-23	\$47,500

TAZEWELL CO.—J. E. RUSSELL, Treasurer.

County seat is Pekin. The bonds below described are registered with the State Auditor.

LOANS.	When Due.	Bonded debt
REFUNDING RR. BONDS—		Bonded debt May 1, 1904. \$134,000
4s, July, \$134,000	July 1, 1910	Assessed valuation 1903. 8,935,474
Subject to call \$20,000 yearly after July 1, 1901.)		St. & Co. tax (per M.) 1903. \$14.90
Interest payable in New York City.		Population in 1890 was ... 29,556
		Population in 1900 was ... 33,221

WASHINGTON CO.—H. F. RENTER Clerk.

County seat is Nashville. The bonds below described are registered with the State Auditor. The bonds below will be redeemed March 1, 1905—cash now on hand for this purpose.

LOANS—	When Due.	Total valuation 1902. .
RAILROAD BONDS—		\$2,549,052
6s, Mar., \$20,000..	Mar. 1, 1905	State & Co. tax (per M) 1902. \$11.50
Total debt Oct. 1, 1904... \$20,000		Population in 1890 was.... 19,262
		Population in 1900 was.... 19,526

WHITE CO.—GEO. W. CLARK, Treasurer.

County seat is Carmi. The bonds are all registered with the State Auditor.

LOANS—	When Due.	Total debt
FUNDING BONDS—		Total debt Mar. 1, 1904 \$220,000
4 ¹ / ₂ s, J&J, \$196,000.	July, 1905-'18	Assessed valuat'n, '03. 2,665,477
Bonded debt Mar. 1, 1904. \$210,000		St. & Co. tax (per M) 1903. \$11.50
Floating debt about	10,000	Population in 1890 was.... 25,005
		Population in 1900 was ... 25,386

INTEREST is payable by State Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois having an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the U. S. Census.

	Bonded debt.	Floating Debt.	Assessed valuation, per M.	Tax Rate	Population.
Amboy Township, Lee Co..	\$65,500	None.	\$465,420	\$70.00	2,726
Blue Island, Cook Co.....	25,000	.....	507,000	.....	6,114
Cairo (c), Alexandria Co ..	62,700	25,543	1,506,129	78.20	12,566
Canton Sch. D., Fulton Co..	57,000	None.	1,216,034	29.40	.....
Centralia Twp. Sch. Dist. . .	35,000	None.	798,888	30.09	.....
Champaign Tp., Champaign County.....	66,500	None.	2,106,278	.....	9,966
Crawford Co.....	70,000	.....	2,064,732	.....	19,240
De Kalb, De Kalb County.	41,500	None.	970,000	25.30	5,904
De Kalb Twp. Sch. Dist	50,000	None.	1,420,653	44.00	.....
Delavan Twp., Tazewell Co.	28,000	None.	2,300,000	70.00	2,312
Dixon, Lee Co.....	27,000	9,000	1,946,848	49.80	7,917
Drummer Twp., Ford Co....	37,500	None.	874,916	.....	3,304
Elmwood Twp., Peoria Co.	85,000	.....	.....	.....	2,330
Franklin Co.....	34,000	20,000	1,577,948	.....	19,675
Freeport Sch. Dist.....	26,500	None.	2,342,404	19.80	.....
Goose Creek Twp., Platt Co.	26,000	None.	695,026	.....	1,577
Hamilton County.....	196,000	4,500	1,385,131	7.50	20,197
Jefferson Co.....	82,000	.....	2,611,237	.....	28,133
Jerseyville (City), Jersey Co.	26,000	None.	553,000	20.00	3,517
Kane County.....	60,000	None.	15,542,640	7.30	78,792
Kewanee Sch. Dist.....	35,500	.....	1,228,547	.....	.....
Lee County	90,000	.....	9,216,559	11.00	29,894
Lincoln City, Logan Co....	27,000	None.	1,072,116	72.50	8,962
McLean County.	271,000	None.	21,924,886	8.00	67,843
Momence Tp., Kankakee Co.	46,000	1,000	376,338	60.00	2,077
Monmouth Sch. Dist.....	59,000	.....	1,226,258	.....	.....
Monroe County.	100,000	10,000	1,983,955	12.50	13,847
Mt. Morris Twp., Ogle Co..	25,200	.....	497,608	61.40	1,914
Mt. Vernon Twp., Jeff. Co..	30,000	None.	.....	59.90	7,262
Oak Park V., Cook Co.....	35,000	None.	2,836,255	77.72	.....
Ottawa Sch. Dist. No. 141..	69,000	None.	1,489,964	.....	.....
Pana (City) Christie Co....	30,000	.....	615,932	70.00	5,530
Prairie Twp., Shelby Co....	52,000	.....	239,553	.....	2,096
Richland Twp., Shelby Co.	30,000	.....	281,597	.....	1,350
Seven Hickory Tp. Coles Co.	30,000	None.	587,940	46.40	1,501
Shawneeto'n (C), Gallatin Co	37,000	.....	186,020	.....	1,698
Sterling, Whiteside Co	28,200	None.	1,424,780	23.10	6,309
Sterling Twp., Whiteside Co	36,500	None	.....	.....	7,505
Streator Sch. Dist.....	40,000	None.	1,400,000	35.00	.....

	Bonded Debt.	Float'g Debt.	Assessed Valuation.	Tax Rate per M.	Population.
Urbana Tp., Champaign Co.	\$30,000	None.			6,948
Waverly, Morgan Co.	25,000	.....	\$192,282	\$20.00	\$2,731
Williamson Co.	60,000	12,000		7.50	27,796
Windsor Twp., Shelby Co.	39,500	.....	274,050	.....	1,808

ILLINOIS DRAINAGE DISTRICTS.

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefited.

Arcola Dr. Dist. No. 1	\$21,600	Lyman Tp. Dr. Dist. No. 1	\$1,250
Beaver Dr. Dist. No. 3	7,000	Meredosia Levee Dr. Dist.	10,800
Bols D'Arc Dr. Dist.	7,000	Mineral Marsh Spec. Dr. D.	30,773
Boone's Pond Mut. Dr. D.	6,500	Momence and Pembroke Dr. Dist.	17,051
Bourbon Dr. Dist. No. 5	6,075	Momence and Yellow Head Dr. Dist.	15,000
Cypress Special Dr. Dist.	20,000	Otter Pond Ditch Dist.	13,500
Eagle Branch Dr. Dist.	6,641	Russell and Allison Dr. D.	6,400
England Pond Dr. Dist.	10,000	Salt Creek Dr. Dist.	99,685
Green River Spec Dr. Dis.	13,500	Spring Creek Dr. Dist.	7,200
Hager Slough Dr. Dist.	10,000	Taylor Pond Dr. Dist.	9,085
Haw Creek Spec Dr. Dist.	85,500	Union Dr. Dist. No. 1, Lee and Whiteside Counties.	89,000
Hopkins Dr. Dist.	24,500	Sub Dist. No. 1 of above.	15,000
Inlet Swamp Dr. Dist.	49,500	Vermilion Special Dr. Dist.	1,000
Jones' Pond Mutual Dr. D.	8,000	Wall Twp. Dr. Dist.	1,800
King & Harvel Dist. No. 2.	2,781		
Lacey Levee & Dr. Dist.	72,000		
Little Beaver Dr. Dist.	28,500		

State of Michigan.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Jan. 11, 1805) - June 30, 1805
 Admitted as a State (Act June 15, 1836) - Jan. 26, 1837
 Total Area of State (square miles) - 58,915
 State Capital - Lansing
 Governor (term expires Dec. 31, 1904) - Aaron T. Bliss
 Secretary of State (term ex's Dec. 31, 1904) - Fred. M. Warner
 Treasurer (term expires Dec. 31, 1904) - 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, although \$13,000 such bonds have not as yet been presented for payment. The "Trust fund debt" on July 1, 1904, amounted to \$6,710,969.89. 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 1903 was 2.536 mills and in 1904 1.872 mills on each dollar of valuation as equalized by the State Board of Equalization.

Year.	Equalized Val.	Tax Rate	Year.	Equalized Val.	Tax Rate
1901	\$1,578,100,000	\$2.430	1871	\$630,000,000	\$1.201
1896	1,105,100,000	1.871	1866	307,965,843	1.889
1891	1,130,000,000	1.277	1861	172,055,809	2.697
1886	945,450,000	1.272	1856	137,663,009	0.472
1881	810,000,000	1.411	1851	30,976,270	3.421
1876	630,000,000	1.144	1846	29,369,065	2.50

In 1904 the assessed valuation of real estate was \$1,182,245,127; personal property, \$348,800,153; total valuation, \$1,531,045,280. These figures are subject to change.

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.

POPULATION OF STATE.—

1900	2,420,982	1860	749,113	1830	31,639
1890	2,093,889	1850	397,654	1820	8,896
1880	1,636,937	1840	212,267	1810	4,762
1870	1,184,059				

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

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.	Bonded debt Nov. 1, 1904.
IMPROVEMENT BONDS—		\$65,000
5s,	\$17,600. Sept., 1905-1908	Floating debt..... 2,750
..s,	4,000..... 1905-1906	Assessed valuation 1903. 2,639,825
WATER BONDS—		Assessment about 2/3 actual value.
5s, J&J, \$50,000.....	July 1, 1919	Tax rate (per \$1,000) 1902. \$16.10
5s, Oct., 5,000.....	Oct. 25, 1903	Population in 1900 was..... 4,519
	(Part due yearly) to 1905	Population in 1890 was..... 3,763

INTEREST on land bonds payable in Chicago; water bonds of 1919 in New York; water bonds of 1903, etc., in Albion.

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

ANN ARBOR.—S. W. BEAKES, Treasurer.

The city is in Washtenaw County. Incorporated 1851.

LOANS—	When Due.	Bonded debt May 1, 1904
SEWER BONDS—		\$86,001
5s,	\$8,000..... Dec. 1, 1905	Assessed valuat'n 1904. 11,046,067
	(\$2,000 yearly.) to Dec. 1, 1908	Assessment about 2/3 actual value.
4s,	\$2,918 33. Mar. 1, '05-'06	Tax rate (per M) 1903..... 16.34
DISTRICT PAYMENT BONDS—		Population in 1890 was..... 9,431
4s, Aug., \$27,207.....	Sept. 1, '05-'13	Population in 1900 was..... 14,509
4s,	42,853 20. Mar. 1, '05-'12	

ANN ARBOR SCHOOL DISTRICT—

4s,	\$1,000..... 1905-1906	Bonded debt Mar. 1, 1904.. \$43,000
4s,	30,000..... 1907-1912	School tax (per M.) 1903..... \$5.06
4s,	4,000..... 1913	

INTEREST is payable in Ann Arbor.

OPTIONAL—All bonds are subject to call.

BATTLE CREEK.—GEO. W. HAMM, City Rec.

This city is in Calhoun County. Incorporated 1859.

LOANS—	When Due.	PAVING BONDS—Con.
SEWER BONDS—		4s, M&S, \$10,000 .. Sept. 1, 1906
5s, M&N, \$10,000.....	Nov. 1, 1907	4 1/2s, M&S, 15,000 .. Sept. 1, '05 07
5s, A&O, 10,000.....	Oct. 16, 1908	4s, M&S, 10,000 .. Mar. 1, 1922
5s, M&S, 10,000.....	Sept. 1, 1909	3 1/2s, M&S, 10,000 .. Sept. 1, 1912
5s,	10,000..... Oct. 1, 1910	WATER WORKS BONDS—
4s,	10,000..... Sept. 1, 1911	5s, M&S, \$30,000.. Sept. 1, 1915
3 1/2s,	10,000..... Sept. 1, 1913	(\$10,000 due y'ly) to Sept. 1, 1917
3 1/2s, M&S, 10,000.....	Mar. 1, 1914	4 1/2s, F&A, \$10,000. Sept. 1, 1905
4s,	30,000..... 1910-1915	Total debt Sept. 1, 1904.. \$240,000
4s, M&S, 15,000.....	Mar. 1, 1916-18	Water debt (included)..... 70,000
3 1/2s, M&S, 15,000.....	Sept. 1, 1921	Total valuation 1902.. 12,900,273
BRIDGE BONDS—		Assessment about 1/2 actual value.
3 1/2s, M&S, \$10,000..	Sept. 1, '08-09	City tax (per \$1,000) 1902.. \$16.70
PAVING BONDS—		Population in 1900 was..... 18,563
4s, M&S, \$30,000.....	1918 to 1920	Population in 1890 was..... 13,197
	(\$10,000 annually on Sept. 1.)	

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, 1909	5s, M&N, 12,500..... 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,
4s, J&J, 25,000.....	July 1, 1930	20,000..... Oct. 15, 1927
4s,	35,000..... July 1, 1928	REFUNDING WATER BONDS—
BRIDGE BONDS—		4s, Oct., \$18,000
5s, M&S, \$25,000.....	Sept. 1, 1920	Oct. 1, 1928
4s, J&J, 36,000.....	July 1, 1909 to	4s, Mar., 20,000..... Mar. 1, 1930
	(\$12,000 every five years) 1919	4s, Mar., 20,000..... Mar. 1, 1931
LOCAL IMPROVEMENT BONDS—		4s, J&D, 10,000..... June 1, 1932
4s,	\$33,000.. July 1, 1905-'06	4s, F&A, 10,000..... Feb. 1, 1933
4s, July, 49,500.. July 1, 1905-'07		4s, J&O, 10,000..... June 1, 1933
4s, M&N, 49,500 May, '07, '09, & '11		4s, F&A, 9,000..... Feb. 16, 1934
4s, '04, M&N, 33,000. May 1, 1907 08		4s, '04, J&D, 10,000 June 1, 1934
4s, '04, J&J, 16,500 July 1, 1909		Bond. debt June 2, 1904 \$848,000
ELECTRIC LIGHT BONDS—		Water debt (included)..... 342,000
4s, '04, J&J, \$50,000 . July 1, 1934		Assessed valuation, real. 8,376,270
WATER-WORKS BONDS—		Assessed valuat'n, pers' 1,329,435
8s, F&A, \$80,000.. Feb. 16, 1905 to		Total valuation 1903.. 11,666,705
	(\$10,000 due yea'ly) Feb. 16, 1912	Assessm't about 70% actual value
8s, A&O, 20,000..... Apr 15, 1913		Val. of city prop'y 1904. 1,464,594
5s, M&N, 25,000..... May 1, 1906		Tax rate (per M) 1902..... 18.14

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. ALEXANDER ZAGELMEYER, Treasurer.

Table with columns: County seat is Bay City, LOANS—When Due, BRIDGE BONDS, REFUNDING BONDS, COUNTY BONDS.

Table with columns: COUNTY BONDS—Con., STONE ROAD BONDS, Ass'd valuation, Total valuation, Assessment about 2/3 actual value, State & Co. tax rate, Population in 1890, Population in 1900.

Charter limit of debt, July 1, 1904, \$5,559,647, water debt being outside the limit.

Table with columns: Month and Year, Gross Debt, Sinking Fund, Net Debt. Rows for years 1904 to 1870.

*Not including special assessment or water debt. CITY PROPERTY.—The city owns property free from all encumbrance which was valued on July 1, 1903, at \$26,884,097 42.

ASSESSED VALUATION.—The city's assessed valuation (about 3/4 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 for years 1904 to 1880.

* Average. The tax rate includes that for city, school, police and highway. POPULATION.—In 1900 (Census) was 285,704; in 1890 it was 205,876; in 1880 it was 116,340; in 1870 it was 79,577.

BENTON HARBOR.—W. J. BANYON, Clerk.

Table with columns: LOANS—When Due, IMP'T 4s, Cemetery, 5s, WATER BONDS, 4s, October, Water, 4s&6s.

Table with columns: PARK & IMPT. BONDS—4s, J&J, \$50,000 c., Bond, debt April 1, 1904, Assessed valuation, Population, 1900, Population, 1890.

BIG RAPIDS.—BARNEY LASER, Clerk.

Table with columns: LOANS—When Due, BRIDGE BONDS, REFUNDING BONDS, GENERAL EXPENSE BONDS, INTEREST is payable part in New York, part in Cleveland, part in Grand Rapids and part in Big Rapids.

Table with columns: PUBLIC IMPROVEMENT BONDS—5s, F&A, \$12,000, Total debt, Tax valuation, Real ass'd abt. 2/3 & pers'l 1/3 value, Total tax per \$1,000 '03, Population in 1900, Population in 1890.

CHEBOYGAN.—

Table with columns: LOANS—When Due, WATER WORKS BONDS, SCHOOL BONDS, INTEREST on the water-works bonds is payable in New York, Detroit and Sheboygan.

Table with columns: TAX VALUATION, REAL, PERSONAL, Total valuation, Actual valuation (est.), Population in 1890, Population in 1900.

CHIPPEWA CO.—JOHN E. PARSILLE, Clerk.

Table with columns: ROAD BONDS, REFUNDING BONDS, COURT HOUSE BONDS, INTEREST on 5s and Court-House 4 1/2s is payable at Chase National Bank, New York City; on refunding 4 1/2s, at N. W. Harris & Co., Chicago.

Table with columns: BRIDGE BONDS, Bond, debt, May 1, 1904, Assessed valuation, State & Co. tax, Population in 1890, Population in 1900.

COLDWATER.—W. H. KING, Clerk.

Table with columns: LOANS—When Due, WATER BONDS, SEWER BONDS, SCHOOL BONDS.

Table with columns: Bonded debt, Valuation, real, Valuation, personal, Total valuation, Total tax, Population in 1890, Population in 1900.

DETROIT.—{ GEO. P. CODD, Mayor-elect. FRANCIS A. BLADES, Comptroller.

Table with columns: LOANS—When Due, BOULEVARD IMP. BONDS, PARK AND BOULEVARD BONDS, PARK IMPROVEMENT BONDS, PUBLIC BUILDING BONDS, MUSEUM OF ARTS BONDS, PUBLIC LIGHTING BONDS.

Table with columns: SCHOOL BONDS, PUBLIC SEWERS, WATER BONDS issued by Commissioners on city's credit, REFUNDING WATER BONDS.

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—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.

Table with columns: TOTAL DEBT, SINKING FUNDS, ETC.—July 1, '04, July 1, '03, July 1, '02, July 1, '01. Rows for General bonded debt, Sinking funds, Net general debt, Net special debt, Total net debt, Water debt.

ESCANABA.—H. J. ROBERTSON, Clerk.

Table with columns: LOANS—When Due, CITY GAS & ELEC. LT. BONDS, REFUNDING BONDS, SEWER BONDS, CITY HALL BONDS.

Table with columns: Bond, debt, Oct. 8, 1903, Tax valuation 1903, Population in 1900, Population in 1890, School Bonds.

FLINT.—D. E. NEWCOMBE, Clerk.

Table with columns: LOANS—When Due, REFUNDING WATER BONDS, WATER BONDS, FUNDING BONDS, STREET BONDS.

Table with columns: Tax rate (per \$1,000) 1903, Population 1900, Population 1890, Flint Sch. Dis.—W. C. Lewis, Sec., Bonded debt Oct. 1, 1904, Assessed val'n, 1904, School tax (per \$1,000) 1904.

GLADSTONE.—W. A. NARRACONG, Clerk.

Table with columns: LOANS—When Due, Refunding 6s, Elec. light 6s, Judgment 5s, Refund. 4 1/2s, Elec. light 5s, Water 5s.

Table with columns: School 5s, Bonded debt Nov 1, 1904, Assessed valuation 1904, Assessment about actual value, Tax rate (per \$1,000) 1902, Population in 1890, Population in 1900.

GRAND HAVEN.—JACOB GLERUM, Clerk.

Table with columns: LOANS—When Due, ELECTRIC LIGHT BONDS, REFUNDING BONDS, RAILROAD AID BONDS.

Table with columns: WATER BONDS, Total debt Mch. 1, 1904, Total valuation 1903, Assessment abt. 1/2 actual value, Total tax (per \$1,000) 1903, Population in 1890, Population in 1900, School District Debt.

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'ner. JOHN L. BOER, Clerk.

Table with columns: LOANS—When Due, FUNDING BONDS, MARKET SITE BONDS, BRIDGE BONDS, SCHOOL BONDS, STREET IMP.—ASSESSMENT BONDS.

Table with columns: ELECTRIC LIGHT BONDS, WATER BONDS, Bonded debt Apr. 18, '04, Sinking fund, Assessed val'n, real, Assessed val., personal, Total valuation 1903, Assessment about 1/3 actual value, Tax rate (per M.) 1903, Population 1890 (Census), Population 1900 (Census).

INTEREST on the water, city hall, electric-light and funding bonds is payable at New York; on the school 4 1/2s due 1906 and 1911 at the First National Bank, New York City; on other bonds at Grand Rapids.

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

HOLLAND.—HENRY GERLINGS, Mayor. WM. O. VAN EYCK, City Clerk.

This city is in Ottawa County. Incorporated in 1867. SEWER BONDS— 4s, Feb., \$10,000 c. Feb 1, 1911 FIRE DEPT. BONDS— 5s, Feb., \$2,500 c. Feb. 1, 1909 STREET BONDS— 4s, Feb., \$32,000 c. Feb. 1, 1905-08 ELECTRIC LIGHT BONDS— 5s, Feb. \$12,000 c. Feb. 1, 1905 5s, Feb. 12,000 c. Feb., 1918-'29 3 1/2s, Feb. 25,000 c. Feb. 1, 1923 WATER BONDS— 5s, Jan., \$6,000 c. Jan. 31, 1905-'10 5s, Jan., 700 c. Jan. 31, 1911 5s, Jan., 5,000 c. Jan. 31, 1912-'16

WATER BONDS—(Con.)— 5s, Jan., \$1,300 c. Jan. 31, 1917 5s, F&A, 17,950 c. 1906 5s, Feb., 6,000 c. Feb. 1, 1905 5s, Feb., 18,000 c. Feb. 1, 1908 4s, Feb., 30,000 c. Feb. 1, 1923 PARK BONDS— 4s, \$50,000 c. Feb. 1, 1931 Bond. debt, Apr. 1, 1904. \$218,450 Tax valuation 1903. 5,134,755 Assesment abt. 75 p. c. actual value. Total tax (per \$1,000) 1903. \$16.72 Population in 1900 was. 7,790 Population in 1890 was. 3,945

HOUGHTON.—CASPER BRAND, Clerk.

This village is in Houghton County. LOANS— When Due. WATER, STREETS & SEWERS— 5s, \$110,000. Bonded debt Feb. 24, '04. \$110,000

Floating debt. \$13,000 Sinking fund. 2,000 Assessed valuation, '04. 2,073,255 Population 1900. 3,359

ISHPEMING.—J. H. QUINN, City Assessor.

This city is in Marquette County. Incorporated in 1873. Bond. debt Apr. 1, 1904. \$95,500 Ass'd valuation 1903. 7,687,350 Tax rate (per \$1,000) 1903. \$22.34 Population in 1900 was. 13,255

Population in 1890 was. 11,197 School District Bonds—(Addit'l.) 4s, J&J, \$30,000. July, 1906-'11 4s, M&S, 45,000. Mar., 1912-'16

JACKSON.—C. E. ALDRICH, Recorder.

This city is the capital of Jackson County. Incorporated in 1857. LOANS— Interest. Principal. NAME AND PURPOSE. P. Ct. Payable. When Due. Outstand'g. 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 extension, 1892. 5 J & J Sept. 1, 1908 10,000 do do 1898. 4 1/2 J & J Sept. 1, 1909-11 60,000 do do 1913. 3 1/2 J & J July 15, 1914 10,000 Grand River Imp't, 1900. 3 1/2 J & J July 15, 1915 25,000 do do 4 J & J July 15, 1919 24,000 Water ext'n and connect'n 5 M & S Sept. 1, 1912 20,000

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, 1904, was \$303,500, of which water debt was \$165,000. TAX VALUATION in 1904 was \$15,933,598. Property is assessed at its cash value. The city tax per \$1,000 for 1904 was \$12.50. POPULATION.—The population in 1900 was 25,180; in 1890 it was 20,798; in 1880 was 16,105; in 1870 was 11,447.

LANSING.—HUGH LYONS, Mayor. JOHN S. BENNETT, Treasurer.

Lansing, the capital of Michigan, is in Ingham County. Incorporated in 1859. LOANS— When Due. CITY HALL— 5s, M&S, \$75,000. 1909 1914 Optional after 1906. 4s, J&J, \$50,000. 1910-1916 BRIDGE BONDS— 5s, J&D, \$15,000. Dec. 1, 1908 5s, M&S, 25,000. 1906-1914 Optional after 1906. 4s, J&J, \$25,000. 1911 1915 WATER WORKS BONDS— 4 1/2s, J&J, \$15,000. May 1, 1903 4 1/2s, J&J, 25,000. May 1, 1910 4 1/2s, J&J, 25,000. May 1, 1915 4s, J&J, 25,000. July 1, 1920 PAVING BONDS— 4 1/2s, Jan., \$10,000. Jan. 15, 1905

STREET IMPROVEM'T BONDS— 4 1/2s, J&D, \$10,000. Dec. 1, '04-'08 ELECTRIC-LIGHT BONDS 5s, J&D, \$60,000. July 1, 1913 (\$20,000 ev'y 5 yrs.) to July 1, 1923 SCHOOL BONDS— 5s, A&O, \$10,000. 1904-1905 Bond. debt Aug 1, '03. \$390,000 Water debt (included) 100,000 Assessed valuation, real. 6,894,000 Assessed valuat'n, pers'l. 1,827,305 Total valuation, 1903. 8,721,305 Assessment about 3/4 actual value. Tax rate (per \$1,000) 1903. \$21.72 Population in 1890. 13,102 Population in 1900. 16,485

LANSING.—(Continued)

INTEREST on the water bonds due in 1920 and \$5,000 electric bonds due in 1913 is payable at Lansing; on all other bonds at N. Y.

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, 1904, was \$303,500, of which water debt was \$165,000. TAX VALUATION in 1904 was \$15,933,598. Property is assessed at its cash value. The city tax per \$1,000 for 1904 was \$12.50. POPULATION.—The population in 1900 was 25,180; in 1890 it was 20,798; in 1880 was 16,105; in 1870 was 11,447.

LUDINGTON.—SAMUEL G. MARTIN, Clerk.

This city is in Mason County. Incorporated in 1873. WATER BONDS— When Due. 4s, Oct., \$100,000. 1909-1928 4s, Oct., 8,000. 1905-1908 Street 4s, 23,000. May, '14-'25 (\$2,000 due yearly to 1924.) do 4s, \$20,000.

Funding 5s, \$10,000. 1905-1914 Bonded debt Nov. 1, 1904. \$216,564 Assessed valuation 1904. 2,656,705 Total tax rate (per M) 1904. \$33.88 Population in 1890 was. 7,517 Population in 1900 was. 7,166

MANISTEE.—

This city is the county seat of Manistee Co. Incorporated in 1869. LOANS— When Due. 5s, \$40,000. \$8,000 yearly WATER BONDS— 4s, \$80,000. Oct. 1905 to '12 STREET IMP'V'T BONDS— 4s, M&N, \$29,000. General debt Mar. 1, '04 \$159,000 School debt (additional). 15 000

Ass'd valuation, real. \$3,162,905 Ass'd valuation, per'l. \$2,565,124 Total valuation 1903 c. 5,728,029 Assessment about 2/3 actual value. Tax rate (per \$1,000) 1903. \$29.34 Population in 1890 was. 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. GENERAL CITY BONDS— 4s, J&J, \$10,000 c. Jan. 1, 1911 REFUND. CITY HALL BONDS— 4 1/2s, F&A, \$50,000 c. Aug. 15, '13 REF'G ELEC. LIGHT BONDS— 4s, J&J, \$20,000 c. Jan. 1, 1910 4s, J&J, 20,000 c. July 1, 1910 3 1/2s, J&J, 10,000 c. July, 1908 & '09 ELECTRIC LIGHTING— 5s, M&S \$25,000 c. Sept. 1, 1912 5s, F&A, 10,000 c. Aug. 1, 1913 MUNICIPAL IMPR'VEM'T BONDS— 3 1/2s, J&J, \$20,000 c. July 1, 1911

SCHOOL DIST. No. 1 BONDS— 4s, M&N, \$60,000 c. May 1, 1912 4s, M&S, 30,000 c. Sept. 1, 1909 REFUNDING WATER BONDS— 4s, J&J, \$20,500 c. Jan. 1, 1910 4s, A&O, 35,000 c. Apr. 1, 1916 4s, M&S, 25,000 c. Mar. 1, 1921 3 1/2s, J&J, 25,000 c. July 1, 1926 Bond. debt Oct. 1, 1904. \$360,500 Water debt (included). 105,500 Assessed valuation 1904. 6,877,957 Assessment nearly actual value. City tax (per \$1,000) 1904. \$15.30 Population in 1890 was. 9,093 Population in 1900 was. 10,058

MENOMINEE.—F S NORCROSS, Clerk.

This city is in Menominee County. Incorporated in 1883.

INTEREST is payable at Marquette.

LOANS— When Due. SEWER BONDS— 6s, M&N, \$27,000. May 1, 1904 (Part due yearly) to May 1, 1911 GENERAL IMPROVEMENT— 6s, M&N, \$8,000. May 1, 1905 (\$1,000 due yearly) to May 1, 1912 6s, M&N, \$10,000. May 1, '12 & '13 INTEREST is payable at the office of N. W. Harris & Co., New York.

MENOMINEE SCHOOL DISTRICT.—

This school district is co-extensive with the city, and has a separate debt. LOANS— When Due. SCHOOL BONDS— 6s, Apr. 1, \$35,000. Apr. 1, 1905 (\$5,000 due yearly) to Apr. 1, 1911 INTEREST on the school bonds is payable in Menominee.

MENOMINEE CO.—C C. HANSEN, Treasurer.

County seat is Menominee. LOANS— When Due. COUNTY BONDS— 5s, ann., \$25,000. 1905-1909 (\$5,000 due yearly on April 1.) REFUNDING BONDS— 5s, Apr., '04, \$10,000. Apr. 1, '10-11 Interest payable by County Treas. Total debt Apr. 1, 1904. \$35,000 Tax valuation, real. \$7,497,970 Tax valuation, pers'l. 3,259,998 Total valuation, 1904. 10,757,968 State & co. tax (per M.) 1904. \$8.35 Population in 1890 was. 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— Interest. Principal. NAME AND PURPOSE. P. Ct. Payable. When Due. Outstand'g. Bridge. 5 J & J 1910 \$8,500 Contingent fund bonds. 5 J & J 1907 10,000 do do 5 J & J 1908 4,000 Interest and sink. fund bds. 5 J & J 1909 10,000 do do 5 J & J 1910 6,000 Factory bonus bds., 1904c. 4 M & N May 1, 1934 100,000 Public parks. 1893 5 g. J & J July 1, 1926 100,000 do do 5 J & J 1905 5,000 Wharf bonds. 4 19 4 100,000 Sewer Extension. 5 J & J { 1905 to 1909 } 25,000 { \$5,000 yearly. } Street improvement bonds. 4 J & J { 1915-1923 } 84,000 { 1905 to 1925 } 210,000 { \$10,000 yearly. } Water works 1890. 5 J & J { 1905-1906 } 20,000 { 1907-1913 } 20,000 do do do 5 1913 10,000 do do do 1904 5 10,000 Special refunding. 4 J & J 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 Apr. 1, 1904, was \$557,500, 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 assessment in 1903, \$7,457,690. Total tax (per \$1,000) for 1903 was \$31.20. 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.—STANLEY E. PURKILL, Mayor. FRED. EDWARDS, Clerk.

This city is in Shiawassee County. Incorporated in 1859. LOANS— When Due. REFUNDING BONDS— 4s, \$3,000. May 1, 1917 4s, 7,000. July 1, 1912 IMPROVEMENT BONDS— \$7,000. Mar. 14, 1914 15,000. Apr. 2, 1917 WATER-WORKS BONDS— 4s, \$15,000. 1920 20,000. 1910 20,000. 1924 REFUNDING WATER BONDS— 4s, \$40,000. 1920 BRIDGE BONDS— 4s, semi-an., \$15,000. 1909-1913 GENERAL FUND BONDS— 4s, J&D, \$15,500. 1905 Bond. debt Sept., 1904. \$209,500 Floating debt. 1,970 Total debt Sept., 1904. 226,470 Sinking fund. 17,000 Assessed valuation, real. 3,503,620 Assessed valuation, per'l. 1,097,065 Total valuation 1904. 4,600,685 Tax rate (per \$1,000) 1902. \$22.06 Population in 1890 was. 6,564 Population in 1900 was. 8,696 School District Bonds—(Addit'l.) J. D. Ester, Secretary. 4s, J&J, \$20,000. July, 1907-'16 Bonded debt Aug. 19, '04. \$25,000 Assessed valuation, '04. 4,600,000

PETOSKEY.—F. D. ELY, Clerk.

This city is in Emmet County. Incorporated in 1895. LOANS— When Due. WATER BONDS— 5s, June, \$12,000. June 1, 1914 (Optional after June 1, 1909.) 4s, Mar., \$16,000. Mar. 1, 1928 (Optional after Mar. 1, 1918.) 4s, Mar., \$19,735. Mar. 2, 1923 (Optional after Mar. 2, 1913.) 4s, June, '04, \$22,000. June 1, 1924 (Optional after June 1, 1914.) REFUNDING WATER BONDS— 4s, Oct., \$15,000. Oct. 1, 1922 (Optional after Oct. 1, 1912.) ELECTRIC-LIGHT BONDS— 4s, J&D, \$16,000. 1918 4s, M&N, 12,000. May 1, 1919 (Subject to call after 1909.) 4s, J&D, \$10,000. June 1, 1930 (Subject to call after June 1, 1920.) IMPROVEMENT BONDS— 5s, June, \$8,000. June 1, 1914 (Optional after June 1, 1904.) CITY HALL BONDS— 4s, F&A, \$20,000. Aug. 1, 1930 (Subject to call after Aug. 1, 1920.) PARK BONDS— 4s, \$5,000. Dec. 1, 1931 (Subject to call after Dec. 1, 1921) BRIDGE BONDS— 5s, June, \$9,000. June 1, 1916 (Optional after June 1, 1911.) Bonded debt Nov. 1, '04. \$146,000 Water debt (included). 65,000 Assessed valuation 1904. 3,452,465 Assessment about 2/3 actual value. Tax rate (per \$1,000) 1904. \$18.40 Population in 1890 was. 2,872 Population in 1900 was. 5,285

PETOSKEY SCHOOL DISTRICT.—P. B. Wachtel, Sec.

LOANS— When Due. 5s, Dec., \$8,000 c. Dec. 1, 1904 4s, M&S, 10,000 c. 1911 Bond. debt Apr. 1, 1904. \$18,000 Assessed valuation 1903. 3,549,590

PONTIAC.—WM. J. O'RILEY, Clerk.

This city is in Oakland County. Incorporated in 1861. LOANS— When Due. SEWER BONDS— 5s, M&S, \$25,000. Sept. 2, 1915 5s, J&D, 5,000. June 1, 1916 Int. pay'ble in N. Y. City and Pontiac. Total debt Oct. 1, 1904. \$213,500 Total valuation 1904. 6,416,100 Assessment about 3-5 actual value. Total tax (per \$1,000) 1903. \$20.15 Population in 1890 was. 6,200 Population in 1900 was. 9,769 PAVING BONDS— 5s, M&N, \$7,500. May 1, '05-'07 5s, J&J, 15,000. July 1, 1905-'07 5s, M&N, 11,000. Nov. 16, '06 & '13 SEWER, WATER & PAV'G BONDS— 5s, J&D, \$2,000. June 1, 1917 10,000. June 1, 1916-17 4,000. June 1, 1918 WATER BONDS— 4 1/2s, var. \$70,000. 1905-18 4s, 50,000. July 15, 1919-28 5s, 14,500. 1933 SCHOOL DISTRICT BONDS—(Addit'l.) Harry A. Snowdon, Sec'y. 5s, \$8,000. 1905 to 1912 5s, F&A, 50,000. Aug. 1, 1911

PORT HURON.—

A. A. GRAVES, Mayor. E. A. CADY, Comptroller.

City of Port Huron is in St. Clair County. Incorporated in 1857.

Table with columns: LOANS—, Am't Outstanding, and amounts. Includes Bridge bonds, Canal construction, etc.

Table with columns: School bonds, Sewer bonds, Sidewalk assessment, Water bonds, Total debt, etc.

INTEREST—MATURITY.—Bonds mature from 1905 to 1932, inclusive, and bear interest as follows: \$25,000 at 6 per cent, \$376,790 at 5 per cent, \$537,135 at 4 per cent, \$19,000 at 3 1/2 per cent and \$11,500 at 3 per cent.

SAGINAW.—FRANK M. TOTTEN, Comptroller.

Incorporated in 1857. The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

Table with columns: LOANS—, When Due, and amounts. Includes City Hall, Bridge Bonds, etc.

Table with columns: ST. IMP.—EAST. TAX DIST.—(Con.), and amounts. Includes F&A, A&O, etc.

Table with columns: SEWERS—EASTERN TAX DIST.—, SEWERS—WEST. TAX DIST.—, STREET IMP.—EAST. TAX DIST.—, and amounts.

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, &c.:

Table with columns: Bonded debt, Sinking funds, and amounts for different years.

Net debt, Water debt (incl. above), Assessment bonds issued for sewers and street improvements are included in the above-mentioned figures of bonded debt.

CITY PROPERTY.—The total value of corporate property is \$2,753,407, including the city water works, valued at \$1,000,000.

ASSESSED VALUATION.—In 1904 the assessed valuation was \$23,987,518; in 1903 it was \$23,671,060, of which \$14,559,025 was real and \$9,112,035 personal. Total tax rate (per \$1,000) 1904 \$17.91 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.—

ANANIAS POUCH, Mayor. S. M. STETSON, Clerk.

This city is in Clinton County. Incorporated as a city Apr. 12, 1904.

Table with columns: LOANS—, When Due, and amounts. Includes Electric-Light Plant, Sewer Bonds, etc.

Table with columns: WATER WORKS BONDS—(Con.), and amounts. Includes Total debt, Tax valuation, etc.

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.—James McKenna, Comptroller.

This city is in Chippewa County. Incorporated 1887.

Table with columns: LOANS—, When Due, and amounts. Includes General Street Improvement, Paving Bonds, etc.

Table with columns: IMPROVEMENT BONDS—, REFUNDING WATER BONDS—, SEWER BONDS—, WATER BONDS—, and amounts.

Table with columns: Bond. debt Nov. 1, 1904, Tax valuation, personal, Total valuation, 1904, and amounts.

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

SAULT STE MARIE SCH. DIST.—J. T. Moore, Sec.

Table with columns: LOANS—, When Due, and amounts. Includes M&S, J&J, etc.

TRAVERSE CITY.—CHAS. M. BEERS, Clerk.

This city is the county seat of Grand Traverse County. Incorporated in 18-5.

Table with columns: LOANS—, REFUNDING BONDS—, WATER BONDS—, and amounts.

TRAVERSE CITY SCH. DIST. No 3—Chas. M. Beers, Clk.

Table with columns: 5s, J&J, 5s, Aug. 1, 4s, J&J, and amounts.

WAYNE CO.—WM. H. MCGREGOR, Clerk.

County seat is Detroit.

Table with columns: LOANS—, COUNTY BONDS—, Sinking fund, Net debt, Total valuation, etc.

WEST BAY CITY.—JNO. M. ROY, City Clerk.

This city is in Bay County. Incorporated in 1877.

Table with columns: LOANS—, SEWER BONDS—, BRIDGE BONDS—, SCHOOL BONDS—, ELECTRIC-LIGHT BONDS—, IMPROVEMENT BONDS—, and amounts.

YPSILANTI.—

GEO. M. GAUDY, Mayor. S. DAMON, City Clerk.

A city in Washtenaw County. Incorporated in 1858.

Table with columns: LOANS—, WATER WORKS BONDS—, BRIDGE BONDS—, and amounts.

YPSILANTI SCH. DIST. No. 4—Edgar D. Holmes, Sec.

Table with columns: 4s, ann., 1904, 1910, and amounts.

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 \$25,000, and which are not represented among the foregoing detailed returns. We add the population from the Census of 1900.

Large table with columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, and Population. Lists various counties and their financial data.

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) - - - - - (?)

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

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.
	\$	\$	\$	\$	\$
1904.	1,422,621,485	480,219,515	1,902,841,000		
1903.	1,309,504,464	443,667,536	1,753,172,000	585920+	1,027,220
1902.	1,226,376,973	277,969,027	1,504,346,000	1546131+	2,325,916
1901.	1,186,349,139	249,934,861	*1,436,284,000	1572010+	2,805,639
1900.	503,690,767	126,309,232	630,000,000	2135825+	1,345,570
1899.	505,263,975	119,736,025	625,000,000	2144912	1,340,570
1897.	475,631,287	124,368,713	600,000,000	3325116+	1,995,070
1895.	482,799,128	120,674,398	603,473,526	2276472+	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	1503920+	891,660
1880.	344,788,721	94,183,030	438,971,751	14858	662,058

*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.

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.

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.....	305,391		

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.—E. L. WILLIAMS, City Clerk.

This city is the county seat of Outagamie County. The \$300,000 water plant bonds voted July 19, 1904, are in litigation. See V. 79, p. 2221.

Table with columns: LOANS—When Due, City has no floating debt, Assessed valuat'n, real, Assessed valuat'n, per'l, Total valuation 1903, Total valuation 1904, Assesment about 85% actual value, Total tax (per M) '03 about \$18.00, Population in 1890 was, Population in 1900 was.

ASHLAND.—BURT WILLIAMS, Mayor. W. W. FISHER, Clerk.

County seat of Ashland County. Incorporated Mar 25, 1887. Bonds are exempt from taxation.

Table with columns: LOANS—When Due, CITY BONDS, FUNDING BONDS, PAVING BONDS, IMPROVEMENT BONDS, *JUDGMENT BONDS.

*\$120,000 of these bonds were authorized, of which \$110,900 had been exchanged for judgments up to October, 1904. INTEREST on all bonds is payable at New York City; on the judgment bonds at the Chase National Bank.

ASHLAND CO.—THEO. R. YANKEE, Clerk.

Table with columns: LOANS—When Due, REFUNDING BONDS, FUNDING JUDGMENT LOAN, JAIL AND POOR-HOUSE BONDS, Floating debt, Sinking fund, Assessed valuat'n, real, Assessed val., personal, Total valuation 1904, State & Co. tax (per M) '02, Population in 1890 was, Population in 1900 was.

BARABOO.—E. G. MARRIOTT, Mayor. J. S. WORTHMAN, Clerk.

Table with columns: LOANS—When Due, BRIDGE BONDS, CITY HALL BONDS, SCHOOL BONDS, SEWER BONDS, WATER-WORKS PURCH. BONDS, Assessed val., person'l, Total valuation 1904, State & Co. tax (per M.) '03, Assessment about actual value, Population in 1890 was, Population in 1900 was.

BAYFIELD CO.—J. FROSETH, Dep. Co. Treas.

Table with columns: LOANS—When Due, RAILROAD-AID BONDS, Sinking fund, Assessed valuat'n, real, Total valuation 1904, State & Co. tax (per M.) '03, Assessment about actual value, Population in 1890 was, Population in 1900 was.

CHIPPEWA FALLS.—PETER MURPHY, Treas.

Table with columns: LOANS—When Due, REFUNDING BONDS, Assessed val., pers'l, Total valuation 1903, Assessment about actual value, Total tax (per \$1,000) '03, Population in 1890 was, Population in 1900 was.

DOOR COUNTY.—JAS. S. HALSTEAD, Clerk. CHAS. PLINSKE, Treasurer.

Table with columns: LOANS—Amount, REFUNDING RAILROAD BONDS, Assessed val., pers'l, Total valuation 1904, State & Co. tax (per M.) '03, Population in 1890 was, Population in 1900 was.

EAU CLAIRE.—WILLIAM ROWE, Mayor. J. C. FENNESSEY, City Clerk.

Table with columns: LOANS—When Due, BRIDGES, REFUNDING, STREET IMPROVEMENT BONDS, STREET IMPT. BONDS, Bond. debt Oct, 1904, Special assess. bds. (ad'l), Floating debt, Sinking fund, Assessed val., real, Assessed val., personal, Total valuation 1904, Assessment about 2/3 actual value, Total tax (per \$1,000) 1903, Population in 1890 was, Population in 1900 was.

EAU CLAIRE SCH. DIST.—Nettie Thurston Asst. Sec. LOANS—When Due, \$16,000, 1905-1912 (\$2,000 due yearly), Bond. debt Mar. 13, 1903, Total valuation 1903, school tax (per \$1,000) '03.

FOND DU LAC.—F. A. BARTLETT, City Clerk.

Table with columns: LOANS—When Due, PARK BONDS, S. ann., REFUNDING R.R. AID, SCHOOL BONDS, STATE LOAN, SEWER BONDS, STREET IMPROVEMENT BONDS, LIBRARY BONDS.

GRAND RAPIDS.—C. E. BOLES, City Clerk.

Table with columns: LOANS—When Due, WATER WORKS BONDS, BRIDGE BONDS, Bond. debt Oct. 1, 1904, Floating debt, Assessed val. 1904, Total tax (per \$1,000) 1903, Population in 1901 was.

GREEN BAY.—R. E. MINAHAN, Mayor. W. L. KERR, City Clerk.

Table with columns: LOANS—When Due, BRIDGE AND SCHOOL BONDS, CITY HALL & HOSPITAL BONDS, REFUNDING BONDS, CITY HALL BONDS, Assessed val., personal, Total valuation 1904, Ass'd valuat'n in 1903, Assesment about 75% actual value, Total tax (per \$1,000) 1903, Population 1890 was, Population in 1900 was.

IRON COUNTY.—

Table with columns: LOANS—When Due, JAIL BONDS, Assessed val., personal, Total valuation 1904, Ass'd valuat'n in 1903, Assesment about 75% actual value, Total tax (per \$1,000) 1903, Population 1890 was, Population in 1900 was.

JANESVILLE.—A. O. WILSON, Mayor. JAS. A. FATHERS, Treasurer.

Table with columns: LOANS—When Due, HIGH SCHOOL BUILDING, GARFIELD SCHOOL BONDS, CITY HALL & LIBRARY BONDS, COURT ST. BRIDGE BONDS, Assessed val., person'l, Total valuation 1904, State & Co. tax (per M.) '03, Assessment about actual value, Population in 1890 was, Population in 1900 was.

KENOSHA.—GEO. W. HARRINGTON, Clerk.

Table with columns: LOANS—When Due, REFUNDING RAILROAD AID, Assessed val., personal, Total valuation 1903, Assessment about actual value, Total tax (per \$1,000) 1903, Population in 1890 was, Population in 1900 was.

LA CROSSE.—LAFAYETTE HOLMES Comptroller.

Table with columns: LOANS—When Due, SCHOOL BONDS, SEWER AND WATER BONDS, CITY HALL BONDS, SEWER BONDS, REFUNDING BONDS, Assessed val., pers'l, Total valuation 1904, State & Co. tax (per M.) '03, Population in 1890 was, Population in 1900 was.

LOANS—

BRIDGE BONDS—
 4s, F&A, \$15,000 c. Feb. 1, 1924
 Optional after Feb. 1, 1914.

STREET IMPROVEMENT BONDS—
 5s, '04, A&O \$16,700.....

WATER BONDS—
 5s, J&D, \$13,000 c. Dec. 1, 1911
 Optional after Dec. 1, 1901
 5s, J&D, \$13,000 c. Dec. 30, 1912
 Optional after Dec. 30, 1902
 5s, J&D, \$75,000 c. June 1, 1915
 Optional after June 1, 1905
 5s, J&J, \$10,000 c. Oct. 1, 1916
 Optional after Oct. 1, 1906
 4s, J&J, \$15,000 c. Jan. 15, 1924
 Optional after Jan. 15, 1914.
 3 1/2s, J&J, \$15,000 c. July 15, 1919
 Optional after July 15, 1909

WATER BONDS—(Con.)
 3 1/2s, J&J, \$25,000 c. July 15, 1921
 Optional after July 15, 1911
 3 1/2s, J&J, \$6,000 c. June 1, 1922
 Optional after June 1, 1912
 3s, J&J, \$22,000 c. July 15, 1916
 Optional after July 15, 1899

Bond. debt Oct. 1, 1904. \$646,500
 Sinking fund..... 160,798
 Net debt Oct. 1, 1904... 485,702
 Water debt (included) 239,000
 Assessed valuat'n, real. 12,766,294
 Assessed val., personal 5,308,953
 Total valuation 1904. \$18,075,247
 Assessment is at actual value.
 Tax rate (per \$1,000) 1904. \$18.00
 Population 1890.....25,090
 Population 1900 (Census)...28,895

LOANS—

BATH BONDS—'88-'93—
 5s, J&J, \$9,000... July 1, 1905 to
 (\$1,000 called y'rly.) July 1, 1913
 4s, J&J, \$5,000... July 1, 1905 to
 (\$1,250 called y'rly.) July 1, 1908

CITY HALL BONDS—
 4s, M&S, \$15,000... Mar. 1, 1905 to
 (\$3,000 called y'rly.) Mar. 1, 1910
 5s, J&J, \$70,000... July 1, 1905 to
 (\$10,000 called y'rly.) July 1, 1911
 5s, J&J, \$80,000... July 1, 1905 to
 (\$10,000 called y'rly.) July 1, 1912
 5s, J&J, \$100,000... July 1, 1905 to
 (\$10,000 called y'rly.) July 1, 1914
 5s, J&J, \$165,000... July 1, 1905 to
 (\$15,000 called y'rly.) July 1, 1915

HOSPITAL BONDS—
 5s, J&J, \$22,500... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1913

FIRE DEPARTMENT BONDS—
 5s, J&J, \$22,500... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1913
 4s, '04, J&J, 100,000 c. July 1, '05-'24
 3 1/2s, J&J, \$40,000... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1920
 3 1/2s, J&J, \$85,000... Jan. 1, 1905 to
 (\$5,000 called y'rly.) Jan. 1, 1921
 3 1/2s, J&J, \$42,500... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1921
 3 1/2s, J&J, \$90,000... Jan. 1, 1905 to
 (\$5,000 called y'rly.) Jan. 1, 1922

LIBRARY & MUSEUM BONDS—
 5s, J&J, \$35,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1911
 5s, J&J, \$60,000... July 1, 1905 to
 (\$7,500 called y'rly.) July 1, 1912
 5s, J&J, \$75,000... July 1, 1905 to
 (\$7,500 called y'rly.) July 1, 1914
 5s, J&J, \$130,000... Jan. 1, 1905 to
 (\$10,000 called y'rly.) Jan. 1, 1917
 5s, J&J, \$78,000... July 1, 1905 to
 (\$6,000 called y'rly.) July 1, 1917

LIBRARY BONDS—
 4s, J&J, \$15,000... Jan. 1, 1905 to
 (\$3,000 called y'rly.) Jan. 1, 1910

FLUSHING TUNNEL—
 5s, J&J, \$78,000... July 1, 1905 to
 (\$6,000 called y'rly.) July 1, 1917
 4s, '04, J&J, \$120,000 c. July 1, '05-'24
 3 1/2s, J&J, 40,000... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1920
 3 1/2s, J&J, \$42,500... Jan. 1, 1905-'21
 3 1/2s, J&J, 90,000... Jan. 1, 1905-'22

GENERAL CITY BONDS, 1871-'86—
 4s, J&J, \$7,000... July 1, 1905
 4s, J&J, 14,000... July 1, 1905 and
 (\$7,500 called y'rly.) July 1, 1906

PARK BONDS—
 4s, J&J, \$30,000... July 1, 1905 to
 5s, J&J, 53,000... July 1, 1905 to
 (\$8,000 called y'rly.) July 1, 1911
 5s, J&J, \$28,000... July 1, 1905 to
 (\$3,500 called y'rly.) July 1, 1912
 5s, J&J, \$45,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1913
 5s, J&J, \$50,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1914
 5s, J&J, \$55,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1915
 5s, J&J, \$72,000... July 1, 1905 to
 (\$6,000 called y'rly.) July 1, 1916
 5s, J&J, \$65,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1917
 4s, J&J, \$60,000... Jan. 1, '05 to '24
 3 1/2s, J&J, 42,500... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1921
 3 1/2s, J&J, \$45,000... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1922
 3 1/2s, J&J, \$38,000... Jan. 1, '05-'23

WATER BONDS—
 5s, J&J, \$56,250... July 1, 1905 to
 (\$6,250 due yearly.) July 1, 1913
 5s, J&J, \$20,000... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1912
 5s, J&J, \$50,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1914
 5s, J&J, \$60,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1916
 4s, J&J, \$25,000... Jan. 1, 1905 to
 (\$12,500 called y'rly.) Jan. 1, 1906
 4s, J&J, \$39,000... Jan. 1, 1905 to
 (\$12,500 called y'rly.) Jan. 1, 1907
 4s, J&J, \$125,000... Jan. 1, 1905 to
 (\$25,000 called y'rly.) Jan. 1, 1910
 4s, J&J, \$25,000... Jan. 1, 1905 to
 (\$5,000 called y'rly.) Jan. 1, 1910

VIADUCT BONDS—
 5s, J&J, \$17,500... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1911
 5s, J&J, \$60,000... July 1, 1905 to
 (\$7,500 called y'rly.) July 1, 1912
 5s, J&J, \$50,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1914

BRIDGE BONDS—
 4s, J&J, \$12,000... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1910
 5s, J&J, \$32,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1911
 5s, J&J, \$40,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1912
 5s, J&J, \$2,000... July 1, 1905 to
 (\$3,000 called y'rly.) July 1, 1913
 5s, J&J, \$45,000... Jan. 1, 1905 to
 (\$3,750 called y'rly.) Jan. 1, 1916
 3 1/2s, J&J, \$120,000... July 1, 1905 to
 (\$7,500 called y'rly.) July 1, 1920
 3 1/2s, J&J, \$85,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1921
 3 1/2s, J&J, \$121,500... Jan. 1, 1905 to
 (\$6,750 called y'rly.) Jan. 1, 1922
 3 1/2s, J&J, \$90,000... July 1, 1905-'22
 3 1/2s, J&J, 135,000... July 1, 1905-'22

REFUNDING BONDS—
 5s, J&J, \$60,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1916

PUB. BATH & LIBRARY BONDS—
 3 1/2s, J&J, \$45,000... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1922

BRIDGE AND VIADUCT BONDS—
 3 1/2s, J&J, \$45,000... July 1, 1905-'22

SCHOOL BONDS—
 5s, J&J, \$40,000... July 1, 1905-'12
 5s, J&J, 112,500... July 1, 1905 to
 (\$12,500 due y'rly.) July 1, 1913
 5s, J&J, \$17,500... July 1, 1905 to
 (\$1,750 called y'rly.) July 1, 1914
 5s, J&J, \$55,000... Jan. 1, 1905 to
 (\$5,000 called y'rly.) Jan. 1, 1915
 5s, J&J, \$82,500... July 1, 1905 to
 (\$7,500 called y'rly.) July 1, 1915
 5s, J&J, \$132,000... July 1, 1905 to
 (\$11,000 called y'rly.) July 1, 1916
 5s, J&J, \$91,000... July 1, 1905 to
 (\$7,000 called y'rly.) July 1, 1917
 4s, J&J, \$40,000... July 1, 1905 to
 (\$10,000 called y'rly.) July 1, 1907
 4s, J&J, \$63,000... July 1, 1905 to
 (\$12,500 called y'rly.) July 1, 1909
 4s, J&J, \$70,000... Jan. 1, 1905 to
 (\$10,000 called y'rly.) Jan. 1, 1911
 4s, J&J, \$760,000... July 1, 1905-'23
 4s, J&J, 200,000... Jan. 1, '05 to '24
 4s, J&J, 60,000 c. Jan. 1, '05 to '24
 3 1/2s, J&J, \$212,500... Jan. 1, 1905 to
 (\$12,500 called y'rly.) Jan. 1, 1921
 3 1/2s, J&J, \$360,000... Jan. 1, 1905 to
 (\$20,000 called y'rly.) Jan. 1, 1922

MIL. RIVER DAM BONDS—
 4s, J&J, \$13,000... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1909

POLICE DEPT. BONDS—
 3 1/2s, J&J, \$54,000... Jan. 1, 1905 to
 (\$3,000 called y'rly.) Jan. 1, 1922

SEWER BONDS—(INTERCEPTING.)
 4s, J&J, \$12,000... July 1, 1905 to
 (\$3,000 called y'rly.) July 1, 1907
 3 1/2s, J&J, \$40,000... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1920

SEWER BONDS—
 5s, J&J, \$13,500... July 1, 1905 to
 (\$1,500 called y'rly.) July 1, 1913
 5s, J&J, \$25,000... July 1, 1905 to
 (\$2,500 called y'rly.) July 1, 1914
 5s, J&J, \$11,000... July 1, 1905 to
 (\$1,000 called y'rly.) July 1, 1915
 5s, J&J, \$24,000... July 1, 1905 to
 (\$2,000 called y'rly.) July 1, 1916
 5s, J&J, \$65,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1917
 5s, J&J, \$56,000... Jan. 1, 1905 to
 (\$4,000 called y'rly.) Jan. 1, 1918
 4s, J&J, \$142,500... July 1, 1905-'23
 4s, J&J, 50,000... Jan. 1, '05 to '24
 3 1/2s, J&J, 40,000... Jan. 1, 1905 to
 (\$2,500 called y'rly.) Jan. 1, 1920
 3 1/2s, J&J, \$45,000... Jan. 1, 1905-'21
 3 1/2s, J&J, 85,000... July 1, 1905-'21
 3 1/2s, J&J, 45,000... Jan. 1, 1905-'22
 3 1/2s, J&J, 90,000... July 1, 1905-'22

STREET BONDS—
 5s, J&J, \$49,500... July 1, 1905 to
 (\$5,500 called y'rly.) July 1, 1913
 5s, J&J, \$55,000... July 1, 1905 to
 (\$5,000 called y'rly.) July 1, 1915
 5s, J&J, \$96,000... July 1, 1905 to
 (\$8,000 called y'rly.) July 1, 1916
 5s, J&J, \$52,000... July 1, 1905 to
 (\$4,000 called y'rly.) July 1, 1917
 4s, J&J, 100,000... Jan. 1, '05 to '24
 3 1/2s, J&J, \$120,000... Jan. 1, 1905 to
 (\$8,000 called y'rly.) July 1, 1919
 3s, J&J, \$128,000... Jan. 1, 1905 to
 (\$8,000 called y'rly.) Jan. 1, 1920
 3 1/2s, J&J, \$136,000... Jan. 1, 1905 to
 (\$8,000 called y'rly.) Jan. 1, 1921
 3 1/2s, J&J, \$180,000... Jan. 1, 1905-'22
 3 1/2s, J&J, 90,000... July 1, 1905-'22
 3 1/2s, J&J, 190,000... Jan. 1, 1905-'23

INTEREST on the sewer, water and school 5s due July 1, 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.

LOANS—

COUNTY JAIL BONDS—
 \$40,000.....

COURT HOUSE BONDS—
 3 1/2s, F&A, \$135,000... Feb. 1, 1923
 Optional after Feb. 1, 1913.
 Bonded debt Jan. 1, '04. \$175,000

County has no floating debt.
 Assessed valuat'n, real \$22,392,272
 Assessed val., personal 9,015,911
 Total valuation 1904... 31,408,183
 Population in 1890 was... 38,801
 Population in 1900 was... 42,997

LANGLADE CO.—V P. RATH, County Clerk.
 County seat is Andigo.

LOANS—

COURT HOUSE BONDS—
 4s, J'ne 1 { \$65,000... June 1, '09 to '21
 { 10,000... June 1, 1922
 { 25,000... June 1, 1923
 Bonded debt Mar. 1, 1904. \$100,000

County has no floating debt.
 Assessed valuat'n 1904. \$3,172,085
 Tax rate (p. \$1,000) 1903. \$15.00
 Population in 1890 was... 9,465
 Population in 1900 was... 12,553

INTEREST is payable at First National Bank, Chicago.

MADISON.— { W. D. CURTIS, Mayor.
 { O. S. NORSMAN, Clerk.
 Madison is situated in Dane County. Incorporated April 1, 1856.

LOANS—

FIRE DEPARTMENT BONDS—
 4s, '04, Oct 1, \$30,000 c. Oct. 1, '24

SCHOOL BUILDING BONDS—
 4s, '04, Oct. 1, \$25,000 c. Oct. 1, '24

STREET REPAIR BONDS—
 4 1/2s, Jan. 1, \$15,000 c. Jan. 1, 1913
 Subject to call after Jan. 1, 1903
 4 1/2s, Jan. \$15,000 c. Jan. 1, 1917
 Subject to call after 1907.

SEWER BONDS—
 4s, July 1, \$37,000 c. July 1, 1918
 Subject to call after 1908.
 3 1/2s, Apr. 1, \$40,000 c. Apr. 1, 1919
 Subject to call after 1909.

SPECIAL STREET IMP. BONDS—
 6s, Apr. 1, \$184,400 r

REFUNDING BONDS OF 1900—
 4s, A&O, \$54,000 c. Apr. 1905 to '10

PARK BONDS—
 4s, July 1, \$35,000 c. July 1, 1923

WATER WORKS BONDS—
 4 1/2s, Jan. 1, \$10,000 c. Jan. 1, 1913
 Subject to call after Jan. 1, 1903

4s, Oct. 1, \$20,000 c. Oct. 1, 1923
 Water works exten. ctf's. \$7,500
 Hospital & fire stat'n ctf's. 25,000
 Library site bonds..... 25,000
 Bonded debt Sept. 1, 1904. 283,500
 Board of Education debt 102,700
 Special assessment debt. 184,400
 Total debt Sept. 1, 1904. 570,600
 Water debt (included) .. 37,500
 Tax valuation, real .. 15,974,833
 Tax valuation, personal 3,013,779
 Total valuation 1903. 18,988,612
 Assessment about actual value.
 Total tax (per \$1,000) 1903. \$12.00
 Population in 1890 was... 13,426
 Population in 1900 was... 19,164

INTEREST on the \$37,000 sewerage bonds is payable at the American Exchange National Bank, New York; on all other bonds at the First National Bank, Madison.

MANITOWOC.— { W. G. KEMPER, Mayor.
 { ARTHUR REICHERT, Clerk.
 Manitowoc is in Manitowoc County. Incorporated 1870.

LOANS—

BRIDGE BONDS—
 4s, Nov., \$5,000 c. Nov. 1, 1912

IMPROVEMENT BONDS—
 3 1/2s, Feb., \$25,000 c. Feb., 1905-09
 \$6,000 due yearly.

DRAINAGE BONDS—
 4s, J&J, \$8,000 c. 1907-'09-'11-'13
 (\$2,000 due Jan. 2, in years named)

HARBOR BONDS—
 4 1/2s, J&J, 15,000 c. Jan. 15, 1906

REFUNDING BONDS—
 4s, Jan., \$35,000 c. Nov. 1, 1912
 4s, J&J, 5,000 c. Jan. 2, 1907
 4s, J&J, 2,000 c. Nov. 1, 1907
 Bonded debt Oct. 1, '04. \$95,000
 Tax valuation, real..... 6,211,415
 Tax valuation, personal 1,147,620
 Total valuation 1904... 7,359,035
 Assessment about 80% actual val.
 Total tax (per \$1,000) 1903. \$24.60
 Population in 1890 was... 7,710
 Population in 1900 was... 11,786

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.

LOANS—

ASYLUM BONDS—
 5s, J&D, \$56,000... June '05 to '18
 (\$4,000 due yearly)
 Interest payable in Wausau.

AGRICULTURAL SCHOOL B'Ds.—
 4s, M&S, \$14,000... Mar. 1, 1905-18

Total debt May 1, 1904. \$74,000
 Tax valuation, real... 18,376,932
 Total valuation pers'l... 6,585,321
 Total valuation 1904... 24,962,253
 Assessment about 3/4 actual value.
 Population in 1890 was... 30,369
 Population in 1900 was... 43,256

MARINETTE.—WARREN J DAVIS, Mayor
 This city is in Marinette County.

LOANS

ARMORY BONDS—
 3 1/2s, Feb. 1, \$15,000 c. Feb. 1, '05-19

BRIDGE BONDS—
 5s, Mar., \$2,000 c. Mar. 1, 1905
 6s, Oct. 1, 10,000 c. Oct. 1, 1905 to '14

SCHOOL BONDS—
 6s, Aug. 1, \$10,000 c. Aug. 1, '05-'14

SEWER BONDS—
 5s, Aug., \$20,000 c. Aug. 1, 1905
 (\$2,500 due y'rly) to Aug. 1, 1912
 5s, Aug. 1, \$5,000 c. 1905 to 1914
 (\$500 due yearly.)

REFUNDING BONDS—
 6s, A&O, \$39,000 c. 1905 to 1917
 (\$2,500 due yearly.)
 Bonded debt Nov. 1, 1904. \$103,500
 Assessed valuat'n, real. 3,780,915
 Assessed valuat'n, pers'l. 2,183,574
 Total valuation 1904... 5,964,489
 Assessment about 3/4 actual value.
 Total tax (per \$1,000) 1904. \$28.00
 Population in 1890 was... 11,523
 Population in 1900 was... 16,195

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. Incorporated Jan., 1846.
 [At an election held April 5, 1904, this city voted in favor of issuing \$2,050,000 bonds. V. 78, p. 1513. \$220,000 of these bonds were sold on June 22.]

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

FORM OF BONDS.—All bonds of the city of Milwaukee are in coupon form, but the principal of some of the issues is registered.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Oct. 16, '04.	Jan. 1, '04.	Jan. 1, '03.	Jan. 1, '02.
Total bonded debt.....	\$7,256,750	\$7,017,250	\$7,152,750	\$6,075,250
Sinking funds.....	545,500	452,000	418,800	513,750
Net debt.....	\$6,711,250	\$6,565,250	\$6,733,950	\$5,561,500
Water debt (included). \$400,500		\$482,000	\$578,750	\$676,500
The floating debt on Oct. 16, 1904, was \$140,765.				
The borrowing capacity on Oct. 16, 1904, was \$1,300,000.				

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 June 9, 1904, was \$24,094,569.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Years.	Real Estate.	Personal Property.	To't Assessed Valuation.	Tax Rate p'r \$1,000
1901	\$146,604,786	\$37,718,905	\$184,321,691	.....
1903	142,520,116	37,498,430	180,018,546	\$23.15
1902	137,404,081	34,477,283	171,881,364	23.37
1901	134,135,624	31,089,263	165,224,887	22.46
1900	127,984,780	30,190,093	158,174,873	23.14
1899	124,703,830	27,268,073	151,971,903	22.07
1898	122,258,668	24,970,760	147,229,428	23.0
1897	121,156,099	23,527,326	144,683,425	23
1895	118,184,040	24,365,973	142,550,013	23.12
1890	85,603,020	19,881,035	105,484,055	21.50
1880	42,699,447	14,158,406	56,857,853	.....

POPULATION.—In 1904 (est.) was 330,000; in 1900 (Census) it was 285,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE CO.—GEO. THURING, Treas.
County seat is Milwaukee.

LOANS—	When Due.	Bond. debt Oct., 1904	\$285,000
HOSPITAL BONDS—		Sinking fund.....	23,250
3 1/2s, F&A, \$25,000 c. Aug. 1, 1906		Assessed val., real.....	173,577,574
3 1/2s, F&A, 25,000 c. Aug. 1, 1911		Assessed val., pers'l.....	39,593,495
3 1/2s, J&J, 40,000 c. July 1, 1912		Total valuat'n, 1903.	213,171,069
3 1/2s, F&A, 25,000 c. Aug. 1, 1916		Assessment about 2/3 actual value.	
3 1/2s, J&J, 45,000 c. July 1, 1922		State & Co. tax (per M), '03.	\$6.26
ALMSHOUSE BONDS—		Population in 1890 was.....	236,101
5s, J&J, \$75,000 c. July 1, 1907		Population in 1900 was.....	330,017
5s, M&N, 50,000 c. Nov. 1, 1909			

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. All bonds are tax exempt.

LOANS—	When Due.	Total debt Jan. 1, 1904	\$76,000
WATER WORKS BONDS—		Sinking fund.....	20,000
5s, J&J, \$40,000. Jan., 1908 & '13		Total valuation 1903.....	3,392,323
REFUNDING WATER BONDS—		Assessm't is abt. 80% actual value.	
4s, J&J, \$20,000.....Jan. 1, 1923		Total tax (per \$1,000), '03	\$21.00
Bonded debt Jan. 1, '04	\$60,000	Population in 1890 was.....	5,083
Floating debt.....	16,000	Population in 1900 was.....	5,954

INTEREST on 5 per cent bonds is payable at New York; on 4 per cent bonds at City Treasurer's office, Neenah.

OCONOMOWOC.—HARRY J. EILERT, Clerk.

This city is in Waukesha County.

LOANS—	When Due.	Assessed valuat'n, real.	\$1,489,310
WATER-WORKS BONDS—		Ass'd valuation, pers'l.....	311,198
4s, Feb. 1, \$42,000 c. Feb. 1, '05-19		Total valuation 1903.....	1,800,508
(For maturities see V. 68, p. 1238.)		Assessment about 3/4 actual value.	
ELECTRIC LIGHT BONDS—		Total tax (per M.) 1903.....	\$18.20
4s, Feb. 1, \$26,000 c. Feb. 1905-17		Population in 1890 was.....	2,729
Bonded debt Feb. 1, 1904.	\$68,000	Population in 1900 was.....	2,880

**OSHKOSH.—{ JOHN MULVA, Mayor.
 { DAN WITZEL, Clerk.**

Oshkosh is situated in Winnebago County.

LOANS—	When Due.	REFUNDING BONDS—	
IMPROVEMENT BONDS—		4s, A&O, \$91,000 c.....Aug. 1, 1918	
4s,, \$5,000 c.....1905-1906		4s,, 75,000 c.....Oct. 15, 1918	
4s,, 25,000 c.....1907 to 1911		3 1/2s,, 65,000 c..... 1905 to 1917	
4s,, 10,000 c.....1923		LIBRARY BONDS—	
SCHOOL BONDS—		4s,, \$50,000 c. June 6, 1918	
4s, A&O, \$15,000 c. Aug. 1, 1918		Bonded debt Mar. 1, '04.	\$164,500
4s,, 36,000 c.....1920		Assessed valuat'n, real.	12,888,290
3 1/2s,, 50,000 c. 1906 to 1915		Assessed val. personal.	4,722,275
(\$5,000 due yearly.)		Assessed valuat'n, '03.	17,610,565
SEWER BONDS—		Assessment about actual value.	
3 1/2s,, \$15,000 c. 1905 & 1907		Total tax (per M.) 1903.....	\$18.50
4s,, 10,000 c. 1904, 05 & '06		Population in 1890 was.....	22,836
		Population in 1900 was.....	28,284

INTEREST on the 4 p. c. refunding bonds is payable at New York; on all other bonds at Oshkosh.

OUTAGAMIE CO.—County seat is Appleton.

LOANS—	Amount.	Assessed val., pers'l..	\$3,382,058
COUNTY BONDS—		Total valuation 1904.	39,126,111
5s, A&O, \$30,000..... 1905-1910		State & Co. tax (per \$1,000)	
(\$5,000 due yearly on April 1).		1902.....	\$2.31
Interest is payable by Co. Treas'r.		Population in 1890 was.....	38,390
Total debt May 1, 1904..	\$30,000	Population in 1900 was.....	46,247
Assessed val., real..	30,744,053		

PORTAGE CO.—CHAS. A. LANE, Clerk

County seat is Stevens Point.

LOANS—	When Due.	Total debt May 1, 1904..	\$150,000
BUILDING RAILROAD—		Tax valuation, real.....	12,027,481
5s, Jan., \$100,000 c.....Jan. 1, 1912		Tax valuation, personal	3,651,535
CERTIFICATES OF IND'T'NESS—		Total valuation 1904.....	15,678,966
3 1/2s, Jan., \$50,000 c. Jan. 1, 1911		Real valuation about.....	16,000,000
\$8,000 due yearly.		State & Co. tax (per M) 1903..	\$5.71
Interest payable by the County		Population in 1890 was.....	24,798
Treasurer.		Population in 1900 was.....	29,483

**RACINE.—{ PETER B. NELSON, Mayor.
 { WARD C. CLEMONS, City Treasurer.**

Racine is situated in Racine County. Incorporated 1848.

LOANS—	When Due.	SCHOOL BONDS—(Con.)—	
ADJUSTMENT BONDS—		3 1/2s,, \$15,000 c. Apr., '05 '09	
5s, Apr., \$98,000 c.....Apr. 1, 1912		4,000 c. Apr., 1910	
GENERAL IMPROVEMENT		12,000 c. Feb. 1, '05-'10	
5s, M&N, \$25,000 c.....May 1, 1914		6,000 c. Feb. 1, '11-'12	
Optional 10 years from date.		30,000 c. Feb. 1, '13-'18	
5s,, 40,000 c.....1916		30,000 c. Feb. 1, '19-'23	
Optional after 10 years from date.		PAVING BONDS—	
4s, J&J '04) { 20,000 July 1, '05-14		5s, M&N, \$25,000 c.....May 1, 1914	
{ 30,000 July 1, '15-24		Optional after 10 years from date.	
SCHOOL BONDS—		5s,, \$20,000 c.....1916	
5s,, \$18,000 c.....1905 to 1917		4s,, 21,000 c. Mar. 1, 1905-11	
(\$1,000 yearly on Sept. 1).		20,000 c. Mar. 1, 1912-21	
5s,, 13,000 c.....1916		(Above bonds op. after Mar. 1, '11)	
Optional after 10 years from date.		SEWER BONDS—	
4s,, \$7,000 c.....1907		4s,, \$12,000 c. Feb. 1, '05-'07	
4s, F&A, 15,000 c.....Aug. 1, 1910		39,000 c. Feb. 1, '08-'20	
4s, July 1, 28,000 c.....Mch. 1, 1905, to Mch. 1, 1919		Interest is payable at Racine.	
\$1,000 yearly, 1905 to 1909; \$2,000 yearly, 1910 to 1913; \$5,000 Mch. 1, 1919.		Bond. debt Aug., 1904.....	\$580,000
3 1/2s, July 1, \$17,000 c. July 1, 1919		Sinking fund.....	6,850
3 1/2s,, 44,000 c. 1905 to 1921		Net debt Aug., 1904.....	573,150
\$2,000 due yearly on June 12 to 1911; \$3,000 y'rly 1912 to 1921.		Total valuation 1903.....	17,276,380
		Actual value (est.).....	18,000,000
		City tax (per \$1,000), 1902.	\$12.00
		Population in 1890 was.....	21,014
		Population in 1900 was.....	29,102
		Population in 1904 (est.).....	35,000

**REEDSBURG.—{ W. A. WYSE, Mayor.
 { A. H. CLARK, Clerk.**

This city is in Sauk County.

LOANS—	When due.	Bonded debt Apr. 1, 1904.	\$52,000
WATER AND ELECTRIC LIGHT—		Equalized valuat'n, '03.	\$1,252,745
5s, J.&J., \$20,000..Jan. 1, 1905-10		Total tax (per \$1,000), 1903.	\$20.00
(\$3,000 due yearly.)		Population in 1890 was.....	1,737
SCHOOL BONDS—		Population in 1900 was.....	2,225
1s, Jan. 1) { \$12,000..Jan. 1, '12-'17			
{ 18,000..Jan. 1, '18-'23			

SHEBOYGAN.—JOHN KIMMER, Comptroller.

This city is in Sheboygan County. City has agreed to purchase plant of the City Water Company for \$350,000 See V. 78, p. 2403.

LOANS—	When Due.	SCHOOL HOUSE BONDS—	
SEWER AND PAVING BONDS—		4s,, \$25,000.....1918	
6s,, \$5,300.....Jan. 2, 1908		Subject to call after 1903.	
Subject to call after 1906.		4s,, \$15,000.....1920	
6s,, \$5,500.....Dec. 2, 1908		Subject to call after 1905.	
Subject to call after 1906.		Bonded debt May 1, '04..	\$261,800
....., \$2,400.....Feb. 3, 1909		Sinking fund.....	9,811
Subject to call after 1907.		Net debt May 1, 1904....	251,989
....., \$4,400.....Feb. 3, 1909		Floating debt.....	4,000
Subject to call after 1907.		Total valuation 1903.....	12,274,076
REFUNDING BONDS—		Assessment at actual value.	
4 1/2s, M&N, \$120,000..May 1, 1909		Total tax (per \$1,000) 1903.	\$18.78
4 1/2s, M&N, 28,000..May 1, 1911		Population in 1890 was.....	16,359
3 1/2s, J&D, 50,000..June 2, 1922		Population in 1900 was.....	22,962
Optional after June 2, 1907.		School District Bonds—Addit'nal	
		4s, M&S, \$40,000.....Mar. 1, 1918	
		Subject to call after 1908.	

INTEREST on the refunding bonds is payable at the Fourth National Bank, New York City.

SO MILWAUKEE.—CHAS FRANKE, Mayor.

This place is in Milwaukee County.

LOANS—	Amt. Outstand'g.	Sinking fund.....	\$3,500
Sewer bonds, 5s, 1913.....	\$15,000	Assessed valuation 1904.	1,500,000
Water bonds, 5s, 1913.....	40,000	Assessment about 1/3 actual value.	
Bonded debt Nov. 1, '04....	70,000	Total tax (per M) 1904.....	\$30.00
Floating debt.....	3,000	Population in 1900 was.....	3,392

SUPERIOR.—J. J. SURCH, Comptroller.

This city is situated in Douglas County. Most of the special street and sewer bonds, issued at 6 p. c., have been extended or exchanged for 5s due in 1908. Several suits have been instituted which involve the legality of some \$600,000 or \$700,000 special improvement bonds. V. 73, p. 801, 1124, and V. 74, p. 110 and 590. Under date Feb. 18, 1903, the City Attorney issued a circular letter putting forth at length the situation as it then stood. 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. Refunding operations are now in progress and the largest single transaction so far has been with the State. For further particulars, see V. 78, pp. 1569 and 1001. A decision was handed down in the U. S. Circuit Court of Appeals in October, 1904, in the suit of H. L. Jewell of Chicago to recover on some \$15,000 of these assessment bonds. The Court held the city liable only for the amount of assessments collected, less interest paid on bonds. See V. 79, p. 2107.

LOANS—	When Due.	STREET IMPROVEMENT—	
BRIDGE BONDS—		5s, J&J, \$683,847.....to 1908	
6s, F&A, \$50,000.....Aug. 1, 1910		SEWER IMPROVEMENT—	
FIRE PROTECTION BONDS—		5s, J&J, \$92,805.....to 1908	
6s, F&A, \$20,000.....Aug. 1, 1910		Gen. bond. debt Aug. 20, '03	\$666,500
SCHOOL BONDS—		Special bonded debt.....	816,309
5s, J&J, \$166,000.....Jan. 2, 1912		Total debt Aug. 20, 1903.	1,482,809
5s, J&J, 45,000.....July 2, 1912		Sinking fund.....	311,119
SEWER BONDS—		Net debt Aug. 20, 1903..	1,171,690
6s, F&A, \$200,000.....Aug. 1, 1910		Total valuation, 1904.....	13,588,359
6s, F&A, 150,000.....Aug. 1, 1911		Assessment about actual value.	
6s, M&N, 50,000.....Nov. 1, 1911		Total tax (per \$1,000), '02..	\$37.00
Special Assessment Loans—		Population in 1890 was.....	11,983
HARBOR IMPROVEMENTS—		Population in 1900 was.....	31,091
6s, J&D, \$67,099 95.....to 1908			

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.

LOANS—	When Due.	LAND PURCHASE BONDS—	
SEWER BONDS—		4s, F&A, { \$13,000..Aug. 1, '05-17	
5s, Feb., \$30,000.....1910		{ 10,000..Aug. 1, '18-22	
PUBLIC BUILDING BONDS—		Bond. debt Mar. 1, '03.....	\$96,600
5s, J&J, \$7,000.....1905 to 1911		Total valuation 1902.....	3,865,524
SCHOOL BONDS—		Assessment about 1/2 actual value.	
4s, J&J, \$24,500.....1905 to 1918		Tax rate (per \$1,000) 1902.	\$24.12
		Population in 1900 was.....	7,419
		Population 1890 (Census)....	6,321

INTEREST payable at office City Treasurer.

WAUKESHA CO.—S. R. CLARK, Clerk.

Waukesha is the county seat.

LOANS	When Due.	Assessed val., pers'l..	\$6,441,934
ASYLUM BONDS—		Total valuation 1904..	43,625,127
3'65s, Feb. 1, \$30,000 Feb. 1, 1923		Tax rate (per \$1,000) '04.....	3.43
Bonded debt, Apr. 1, '04, \$130,000		Population in 1900 was.....	35,229
Assessed val., real.....	\$37,183,193	Population in 1890 was.....	33,270

WAUSAU.—JOHN L. SELL, Comptroller.

This city is situated in Marathon County.

LOANS—	When Due.	Net debt Mar. 1, 1904..	\$151,200
REFUND'G MUNICIPAL BONDS—		Water debt (included)....	90,000
5s, M&S, \$25,000.....Sept. 18, 1906		Tax valuation, real.....	3,571,635
(\$5,000 due y'rly) to Sept. 18, 1910		Tax valuation, personal	1,337,974
SCHOOL HOUSE BONDS—		Total valuation, 1903.....	4,909,609
5s, M&S, \$5,000.....Sept. 18, 1905		Assessment is at actual value.	
WATER WORKS BONDS—		Total tax (per \$1,000) 1903.	\$24.81
5s, A&O, \$90,000.....Apr. 1, 1905		Population in 1890 was.....	9,253
Total debt Mar. 1, '04.....	\$181,200	Population in 1900 was.....	12,354
Sinking fund.....	30,000		

WINNEBAGO CO.—BENJ. EDWARDS, Treas.

Oshkosh is the county seat. Bonds are exempt from taxes.

LOANS—	When Due.	Total valuation 1904.	\$54,135,354
ASYLUM BONDS—		Assessment about actual value.	
4 1/2s, Mar. \$52,000 c. Mar. 15, 1913		State & Co. tax (per M.) '03.	\$2.747
Bonded debt Oct., 1904.....	\$52,000		

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin (besides a few other civil divisions) which have reported a bonded indebtedness of over \$25,000, 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.	Popu- lation.
Brown.....	\$59,950	\$59,950	33,874,828	46,359
Chippewa.....	34,697	34,697	16,532,814	33,037
Douglas.....	None	90,000	26,092,999	36,335
Eau Claire.....	130,416	130,416	18,179,145	31,692
Fond du Lac.....	145,200	194,508	48,734,901	47,509
Forest.....	25,000	25,000	3,992,155	1,396
Iowa.....	30,000	30,000	26,593,523	23,114
Lincoln.....	45,000	45,000	8,968,685	16,269
Polk.....	25,000	25,000	10,173,454	17,801
Price.....	33,000	33,000	5,698,774	9,106
Racine.....	27,000	27,000	42,549,112	45,644
Rock.....	40,000	40,000	60,803,312	51,203
St. Croix.....	105,000	105,000	17,440,144	26,830
Sawyer.....	40,000	40,000	3,241,779	3,593
Washburn.....	36,750	40,450	3,473,083	5,521
Washington.....	30,000	30,500	25,991,193	23,589
Waupaca.....	60,000	60,000	20,351,093	31,615

Cities, Towns, &c.—	Bonded Debt.	Floating Debt.	Assessed valuation.	Popu- lation.
Antigo (C.), Langlade Co..	\$50,800	.....	\$2,711,679	5,145
Beloit (C.), Rock County	46,000	46,000	6,300,000	10,436
De Pere (C.), Brown Co..	53,100	None	1,861,830	4,038
Berlin (C.), Gr'n Lake Co	27,000	27,000	1,844,758	4,489
Hudson (C.), St. Croix Co	37,000	37,000	1,161,889	2,100
Marshfield Sch. Dis., No 1	26,500	26,500	2,844,605	.....
Menasha City, Winnebago County.....	41,500	41,500	2,034,605	5,589
Menasha City Sch. Dist..	35,000	35,000	.....	.....
Shawano (C.), Shawano Co.	36,640	400	1,117,205	1,863
Sturgeon Bay (C) Door Co	62,850	62,850	1,533,279	3,372
Two Rivers (C.), Manitowish kee County.....	80,000	80,000	1,783,375	3,784
Wauwatosa (C.), Milwau- kee County.....	72,000	None.	1,843,845	2,842
(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. 1907) - S. 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.	
State funding bonds.....	3½	J & J July 1, 1921...	\$959,000
(Subject to call at any time; limit, \$150,000 yearly.)			
Certificates of indebtedness....	3	J & J J'y 1, '05 to '28...	2,450,000
(\$550,000 are subject to call before maturity.)			
do do	3½	semi-an, J'y 1, '28 to '35..	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 Nov. 1, 1904, the total bonded debt of the State was \$959,000, and of this amount \$370,000 of State bonds was held in various Minnesota State funds. On the same date there was outstanding \$1,800,000 certificates of indebtedness, as shown above, of which all but \$10,000 was 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.	
1904.....	\$701,066,777	\$169,447,692	\$870,514,469	\$1.50
1903.....	654,426,011	132,443,798	786,869,809	1.50
1902.....	647,654,760	114,105,514	761,760,274	1.60
1901.....	493,140,570	107,840,044	600,980,614	1.60
1900.....	4*9,213,453	98,803,235	588,016,688	1.60
1899.....	492,275,174	92,808,154	585,083,328	1.80
1898.....	489,803,334	89,448,796	579,252,130	1.80
1897.....	484,974,679	85,624,134	570,598,813	1.80
1896.....	556,135,887	85,114,394	641,250,281	1.80
1895.....	543,956,153	98,947,498	642,903,651	2.20
1889.....	463,943,397	95,418,115	559,361,512	1.90
1885.....	319,008,864	82,720,902	401,729,766	1.80
1880.....	203,473,637	54,581,906	258,055,543	1.80
1875.....	173,693,276	45,162,467	218,855,743	2.10
1870.....	67,221,148	19,912,525	87,133,673	5.00
1861.....	33,350,057	5,914,683	39,264,740	4.00

*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 1904 it is \$1.50; adding the tax of \$1.23 for school and university purposes, the total tax rate is \$2.73.

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 3% 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 of savings banks. This Act will be found in full on page 877 of the CHRONICLE April 18, 1903.

POPULATION OF STATE.—

1900.....	1,751,394	1880.....	780,773	1860.....	172,023
1890.....	1,301,826	1870.....	439,706	1850.....	6,077

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 State.

ALBERT LEA (City.)—D. C. ARMSTRONG,
Chairman Finance Committee.

This city is in Freeborn County. Incorporated 1881.	
LOANS—	When Due.
M. & St. L. RR. AID BONDS—	Floating debt
4s,, \$15,000 r	Total debt Nov. 1, 1904. 87,000
WATER WORKS BONDS—	Sinking fund
4s,, \$14,000 o.....	Net debt Nov. 1, 1904..... 81,000
(Payable \$2,000 yearly.)	Assessed valuation 1904.2,064,232
CITY HALL BONDS	Assessm't about 40% actual value
4s, semi-an. } \$10,000 o.....1908-'13	Total tax (per \$1,000) 1903.\$28.00
{ 10,000c.....1918	Population, 1890.....3,305
REFUNDING BONDS—	Population, 1900.....4,500
4s '04, J&J, \$32,000 e.....July 1, 1924	School District Bonds—
Subject to call after July 1, 1914.	4s, July 1, } \$10,000. July 1, '12-'16
Bonded debt Nov. 1, 1904 \$81,000	{ 10,000 July 1, 1917
	Assessed valuation '03.\$2,314,170

INTEREST on the C. M. & St. P. Ry. aid bonds is payable by N. W. Harris & Co., Chicago. The refunding bonds are also payable in Chicago.

AUSTIN.—T. M. FOSTER, Recorder.

This city is the county seat of Mcrow County
LOANS— When Due. Bonded debt Apr. 1, '04. \$69,000
CITY BONDS— Floating debt..... 17,377
6s, M&S, \$10,000 c...Mar. 1, 1909 Total debt Apr. 1, 1904.. 86,377
REFUNDING BONDS— Assessed valuation, real.1,024,864
5 1/2s, M&S, \$4,000 c..Sept. 1, 1905 Assessed valua'n, pers'l. 281,837
4 1/2s, J&J, 14,000 1923 Total valuation 1904....1,306,701
Optional after 1913 Assessment is about 1/3 actual val.
4s, '04, M&N, \$16,000 Nov. 1, 1924 Total tax (per M.) 1904....\$40.80
Subject to call after Nov. 1, 1914. Population in 1890 was3,901
REFUNDING WATER BONDS— Population in 1900 was.....5,474
4s, J&J, \$25,000 c..July 1, 1913

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 4s due 1913 at St. Paul; on other loans in Austin.

BECKER CO.—L. M. STEVENS, County Auditor.

County seat is Detroit.
LOANS— When Due. Assessed valuation, real.3,429,699
FUNDING BONDS— Assessed valua'n, personal 663,355
6s, Mar. 15, \$25,000. Mar. 15, 1907 Total valuation 1903....4,093,054
6s, June 15, 16,000. Mar. 28, 1909 Assessment about 1/3 actual value.
6s, May 15, 16,000. May 15, 1911 State tax (per \$1,000) 1903..\$2.73
Bonded debt, Jan. 1, '04...\$75,000 County tax (per \$1,000) 1903 7.67
Floating debt 553 Average tax in county '01.. *35.70
Total debt Jan. 1, 1904.... 75,553 Population in 1890 was 9,401
Sinking fund 36,600 Population in 1900 was.....14,375
Net debt Jan. 1, 1904..... 38,953

INTEREST on the 7 per cent bonds is payable in New York City; on all other loans at the County Treasury.

BRainerd.—{ A. J. HALSTEAD, Mayor.
{ H. W. LINNEMAN, Treasurer.

Brainerd is in Crow Wing County.
LOANS— When Due. Total debt Mar. 1, 1904. \$160,500
REFUNDING BONDS-- Sinking fund..... 8,000
5s, A&O, \$25,000 c... Oct. 1, 1917 Net debt Mar. 1, 1904.... 152,500
ELECTRIC LIGHT BONDS— Assessed valuation, real.1,462,289
6s, J&J, \$40,000 c... Jan. 1, 1908 Ass. sessed valua'n, pers'l. 556,819
6s, M&S, 20,000 c... Mar. 1, 1909 Total valuation 1903.. 2,019,108
SEWER BONDS— Assessment about 45% actual val.
6s, A&O, \$15,000 c... Apr. 1, 1907 Total tax (per \$1,000) 1903.\$47.75
CERTIFICATES OF INDEBT.— City tax (per M) 1904 10.50
4s, g., J&D, \$500 c... Jan., 1905-08 Population in 1890 was.....5,703
Bonded debt Mar. 1, 1904.\$100,500 Population in 1900 was.....7,524
Floating debt..... 60,000

INTEREST on the sewer bonds is payable in Brainerd, on the electric light and jail bonds in New York City.

BRainerd SCHOOL DISTRICT.—M. Mahlum, Sec'y

LOANS— When Due. Sinking fund..... \$5,100
4 1/2s, M&N, \$35,000... May 1, 1924 Tax valuation 1903.....2,000,000
4s, A&O, 40,000...Apr. 1, 1923 Assess't about 65% actual value.
Bonded debt May 1, 1904 \$145,000 School tax (per \$1,000) '03.\$12.30
Floating debt..... 60,000

CASS CO.—JOHN KING, Chm. Co. Comrs.

County seat is Walker.
LOANS— When Due. Sinking fund..... \$20,000
FUNDING BONDS— Net debt Aug. 10, 1903.. 104,000
5s, July 1, \$15,000 1911 Assessed val'tion, real...2,621,329
5s, July 20, 17,000 1912 Assessed val'tion, pers'l. 661,189
5s, June 20, 37,000 1919 Total valuation 1903 ..3,282,518
COURT HOUSE BONDS— Assessment about 2/3 actual value.
5s, A&O, \$30,000 Oct. 1, 1922 State & Co. tax (per \$1,000).\$16.83
Bond debt Aug. 10, 1903.\$99,000 Population in 1890 was.....1,247
Floating debt..... 25,000 Population in 1900 was.....7,777
Total debt Aug. 10, 1903..124,000

INTEREST on funding bonds is payable at County Treasurer's office and on Court House bonds at First National Bank, Chicago.

CLAY COUNTY.—JOHN EID, Auditor.

County seat is Moorhead.
LOANS— When Due. Assessed valuat'n, real.\$6,447,297
REFUNDING BONDS— Assessed valua'n, pers'l.1,148,001
6s, A&O, \$30,000 c... Apr. 1, 1905 Total valuation 1903.7,595,298
FUNDING BONDS— Assessment't about 40% actual value.
5s, June 1, \$40,000 c..June 1, 1915 St. & Co. tax (per M.) 1903...\$9.50
Bonded debt Apr. 1, 1904..\$70,000 Average tax in county, '01.. *29.90
Sinking fund..... 15,000 Population in 1900 was.....17,942
Net debt Apr. 1, 1904.... 55,000 Population in 1890 was11,517

INTEREST on the 6 per cent bonds is payable in New York City and on the 5s at the County Treasurer's Office.

CROOKSTON.—W. H. GRAVER, Clerk.

This city is the county seat of Polk County.
LOANS— When Due. Bond. debt Aug., 1904...\$103,000
WATER-WORKS BONDS— Sp'l assessm't debt (add'l). 32,769
7s, June, \$33,000 c...June 1, 1912 Sinking fund..... 16,000
PAVING BONDS— Assessed valuation, real.1,076,956
6s, Jan. \$32, '69'46 c..Jan.30'05-14 Assessed valuation, per'l. 473,990
FUNDING BONDS— Total valuation 1903....1,550,946
7s, May, \$16,000 c... May 1, 1908 Assessment abt. 1/3 of actual value.
BRIDGE AND FUNDING BONDS— Tax rate (per \$1,000) 1903 \$53.50
7s, June, \$30,000 c...June 1, 1915 Population in 1890 was.....3,457
IMPROVEMENT BONDS— Population in 1900 was.....5,359
5s, J&D, \$24,000 c... Dec. 1, 1918 Independ. School District No. 1—
4s, J&J, \$5,000 July 1, 1912

INTEREST is payable at the Hanover Nat. Bank, N. Y. City.

DULUTH.—{ M. B. CULLUM, Mayor.
{ H. W. CHEADLE, Clerk.

This city is in St. Louis County. Incorporated 1887.
LOANS— When Due. REFUNDING BONDS—(Con.)—
GENERAL FUND BONDS— 4s, M&N, \$50,000 c..May 1, 1931
5s, J&J, \$100,000 c..July 1, 1907 VILLAGE SEWER BONDS—
5s, M&N, 100,000 c..Nov. 1, 1912 5s, J&J, \$10,000 c... July 1, 1905
5s, M&S, 185,000 c..Sept. 1, 1918 (\$5,000 due yearly) to July 1, 1906
5s, M&N, 200,000 c..Nov. 1, 1923 New Duluth Bonds.
4 1/2s, J&J, 100,000 c..Jan. 1, 1920 6s, M&S, \$47,000 c... Mar. 1, 1914
4 1/2s, M&N, 100,000 c..Nov. 1, 1922 West Duluth Bonds.
4 1/2s, g. J&J, 250,000 c.. July 1, 1926 6s, F&A, \$30,000 c... Feb. 1, 1910
PERMANENT IMPROVEMENT— 6s, J&J, 115,000 c... July 1, 1911
5s, J&J, \$100,000 c... July 1, 1907 6s, J&J, 20,000 c.... July 1, 1913
4s, J&J, 99,000 c... Jan. 1, 1931 WATER AND LIGHT BONDS—
PARK BONDS— 5s, J&J, g\$1,106,000 c..July 1, 1926
4s, J&J, \$70,000 c.... July 1, 1920 4s, A&O, 955,000 c..Apr. 1, 1928
4s, J&J, 242,000 c.... Jan. 1, 1921 4s, J&J, 60,000 c..Jan. 1, 1942
REFUNDING BONDS— 4s, M&N, g 140,000 c..Nov. 1, 1932
6s, J&J, \$138,250 c...Jan. 1, 1908 4s, M&S, g 50,000.. Mar. 1, 1934
4 1/2s, M&N, 500,000 c..May 1, 1914 Dul. Gas & Water Co. (assumed.)
4 1/2s, J&J, 113,000 c..Jan. 1, 1927 6s, M&N, \$295,000 c..May 1, 1906
4s, A&O, 70,000 c..Apr. 1, 1928

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.

FINANCIAL AGENT—The American Exchange National Bank of New York is the financial agent of the city of Duluth.

TOTAL DEBT, ETC.— Table with columns for Oct. 27, '04, Jan. '03, Jan. 1, '01. Rows include Total bonded debt, Floating debt, Total debt, and Water and light debt (included).

The city had a sinking fund on Oct. 27, 1904, of \$156,835. Cash on hand Jan 1, 1904, amounted to \$351,401.

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.

\$2,606,000 of the total bonded debt is special lien upon the city's water and light plant, the surplus earnings of which are applied to the payment of the interest on this indebtedness and the creation of a sinking fund therefor.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 per cent of actual value) and tax rate have been as follows:

Table with columns for Years, Real Estate, Personal Property, Assessed Valuation, and Tax Rate per \$1,000. Rows list years from 1904 to 1890.

POPULATION.—In 1904 (estimated), 70,000; in 1900 (Census) it was 52,969; in 1890 it was 33,115; in 1880 it was 838. Territory increased between 1890 and 1900.

DULUTH INDEPENDENT SCHOOL DISTRICT.—C. A. BRONSON, Clerk Board of Education.

LOANS— When Due. BUILD'G & PURCH. SITES—(Con.)
BUILD'G AND PURCHAS'G SITES— 4 1/2s, J&J, \$150,000 c...Jan. 1, 1921
6s, M&N, \$12,000 c... May 1, 1909 4s, A&O, g. ('04), \$100,000 c..Oct. '34
5s, J&J, 15,000 c... July 1, 1905 Optional after Oct. 1, 1924.
5s, J&J, 15,000 c... July 1, 1906 Bond. debt Aug. 26, '04 \$937,000
5s, M&S, 45,000 c... Sept. 1, 1907 Sinking fund..... 6,618
5s, M&N, 50,000 c... Nov. 1, 1913 District has no floating debt.
5s, F&A, 200,000 c... Aug. 1, 1921 Assessed valua'n, real 22,283,055
5s, M&S, 100,000 c... Sept. 1, 1922 Assessed valua'n, pers'l. 5,995,392
5s, M&N, 200,000 c... May 1, 1923 Total valuation 1903 ..28,278,447
5s, J&D, 150,000 c... June 1, 1924 Total valuation 1904..29,378,761
Assessment about 1/2 actual value.
School tax rate (per M.) 1903. \$8.80

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.
LOANS— When Due. 4 1/2s, \$10,000..... July 1, 1908
CITY HALL, & C., BONDS— Total debt Apr. 1, 1903...\$65,000
6s A&O, \$10,000,..... Oct. 17, 1908 Total valuation 1902....1,134,408
ELECTRIC LIGHT BONDS— Assessment is 30 p. c. actual value.
5s, J&D, \$25,000..... Dec. 1, 1905 Total tax (per \$1,000) 1902.\$48.00
REFUNDING BONDS— Population in 1890 was.....3,772
5s, F&A, 20,000, '07-'09-'11-'13 Population in 1900 was.....6,072
Unpaid bonds optional after 1909.

HASTINGS.—M. W. HILD, City Clerk.

Hastings is in Dakota County.
LOANS— When Due. Bonded debt Sept. 1, 1903. \$82,000
ASYLUM BONDS— Total valuation 1902....1,064,144
4s, M&N, \$8,000..... May 1, 1919 Total tax (per \$1,000), '02..\$26.50
Optional after May 1, 1909. Population in 1890 was.....3,705
HIGH WAGON BRIDGE BONDS— Population in 1900 was.....3,811
5s, J&J, \$40,000..... July 1, 1924 Hastings School District No. 26—
REFUNDING BONDS— Irving Todd, Secretary.
5s, J&J, \$20,000..... July 1, 1914 4s, J&J, { \$10,000. July 1, 1909-'18
4s, M&S, 12,000 1905-1910 { 20,000..... July 1, 1919
\$2,000 due yearly on March 1.

INTEREST on the refunding bonds of 1914 is payable in Hastings; on all other bonds in New York City.

HENNEPIN CO.—{ DAVID C. BELL, Treasurer.
{ HUGH R. SCOTT, Auditor.

County seat is Minneapolis. All bonds are tax exempt.
LOANS— When Due. Bond. debt Apr. 1, '04. \$1,875,000
CT. HOUSE & CITY HALL B'DS— Sinking fund..... 467,276
4 1/2s, J&J, \$335,000 c.. July 1, 1917 Net debt Apr. 1, 1904 1,407,724
4 1/2s, J&J, 315,000 c.. July 1, 1921 County property 1904 1,931,583
4 1/2s, A&O, 600,000 c.. Apr. 2, 1924 Total valuation 1903..132,545,519
4 1/2s, A&O, 400,000 c.. Apr. 1, 1925 Assessment about 3/5 actual value.
4s, J&J, 100,000 c.. Jan. 1, 1920 County tax (per M) 1903... \$2.30
BRIDGE BONDS— State and co. tax '04 (per M) 6.29
4 1/2s, M&S, \$75,000 c.. Sept. 1, 1917 Average tax in county 1903. *27.55
4 1/2s, M&S, 35,000 c.. Sept. 1, 1919 Population 1890 was.....185,294
OTHER BONDS— Population in 1900 was...228,340
4 1/2s, J&D, \$15,000 c.. Dec. 1, 1919

INTEREST is payable at the National Park Bank in New York City.

LAKE CO.—JOHN P. PAULSON, Auditor.

County seat is Two Harbors.
LOANS— When Due. Sinking fund..... \$15,675
ROAD AND BRIDGE BONDS— Net debt June 1, 1904... 42,325
6s, Mar., \$10,000... Mar. 15, 1907 County has no floating debt.
6s, Apr., 10,000... Apr. 1, 1908 Assessed valuation '03...3,071,497
6s, July, 20,000... 1912 to 1916 Assessment't less than 2/3 actual value
(\$1,000 due yearly on July 12.) State & Co. tax (per M.) 1903.\$11.83
JAIL BONDS— Aver. tax in county, 1901. *\$31.10
4s, July 1, \$18,000.. July 1, 1923 Population in 1890 was.....1,299
Bonded debt June 1, 1904.\$58,000 Population in 1900 was.....4,654

INTEREST on the 6s due in 1907 is payable in Minneapolis; on the 6s 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.

MANKATO.—{ CHARLES T. TAYLOR, Mayor.
{ J. B. HODAPP, Recorder.

Mankato is situated in Blue Earth County.
LOANS— When Due. WATER BONDS—
BRIDGE BONDS— 5s, M&N, \$20,000... May 1, 1908
5s, M&S, \$7,000..... Mar. 1, 1910 5s, M&N, 40,000... Nov. 1, 1909

*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

LOANS—	When Due.	Bonded debt	Apr. 1, '04.	\$197,500
PARK BONDS—		Water debt (included) ...	87,000	
6s, M&S, \$15,000.....	Sept. 1, 1907	Floating debt	12,223	
RAILROAD AID BONDS—		Total debt Apr. 1, 1904.	209,723	
5s, J&J, \$3,500.....	Jan. 1, 1907	Sinking fund.....	13,742	
REFUNDING BONDS—		Net debt Apr. 1, 1904....	195,981	
5s, M&N, \$67,000.....	Nov. 1, 1914	Total valuation 1903.....	3,679,362	
4s, J&J, 12,000.....	Jan. 1, 1920	Assessment about 1/3 actual value.		
3 1/2s, F&A, 15,000.....	Aug. 1, 1919	Value of city prop. 1904..	\$500,000	
3 1/2s, A&O, 8,000.....	Oct. 1, 1919	Total tax (per \$1,000) '03..	\$27.50	
SEWER BONDS—		Population in 1900 was	10,599	
5s, M&S, \$10,000.....	Sept. 1, 1907	Population in 1890 was....	8,838	

INTEREST is payable in New York City and Mankato.

MANKATO SCHOOL DIST—P. B. Sparrow, Secretary.

LOANS—	When Due.	Assessed valuat'n, real.	\$2,744,171
HIGH SCHOOL BONDS—		Assessed valuat'n, pers'l..	1,008,198
5s, Sept. 3, \$30,000 c.	Sept. 3, 1905	Total valuation 1903....	3,752,369
Interest payable in New York.		Assessment abt 40% actual value.	
Bond. debt Apr. 1, 1904.		School tax (per \$1,000) 1903.	\$5.40
Sinking fund			5,919

MARSHALL CO.—A. B. NELSON, Auditor.

County seat is Warren. Ditch bonds are secured by a special lien on lands benefited. Special assessment for one-tenth of benefit and interest made each year.

LOANS—	When Due.	Interest at County Treas.'s office.
REFUNDING BONDS—		General debt Oct., 1904.
5s, Sept. 15, \$10,000.	Sept. 15, 1915	Ditch debt
DITCH BONDS—		Total debt Oct., 1904....
6s, July, \$31,500.	July 1, '05 to '13 ('04).	Sinking fund May, 1904..
4s, July 1, 5,000.	July 1, 1914	Assessed valuation 1903.
4s, July 1, 10,000.	July 1, 1909	Assessment about 1/2 actual value.
4s, July 1, 10,000.	July 1, 1912	State & co. tax (per M) 1903.
3s, July 1, 10,000.	July 1, '09 to '14	Population in 1890 was.....
3s, July 1, 16,744.	July 1, 1912	Population in 1900 was....
3s, July 1, 20,000.	July 1, 1913	

MINNEAPOLIS.—D. P. JONES, Mayor-elect. DAN. C. BROWN, Comp. elect.

Minneapolis is situated in Hennepin County.

LOANS—	When Due.	FIRE DEPARTMENT—
ARMORY BONDS—		4s, J&D, \$15,000.....
4s, A&O, \$150,000 c.	Oct. 1, 1933	SEWERS—
BRIDGE BONDS—		4 1/2s, J&J, \$50,000....
8s, M&N, \$50,000.	May 1, 1905	4s, J&J, 90,000....
4s, J&J, 110,000.	July 1, 1915	PERMANENT IMPROVEMENTS—
4s, F&A, 390,000.	Feb. 15, 1917	4 1/2s, J&J, \$40,000....
4s, M&S, 30,000.	Mar. 15, 1919	4 1/2s, A&O, 134,000....
4s, J&J, 50,000.	July 1, 1933	4 1/2s, J&J, 45,000....
4s, J&J, \$165,000 c.	Jan. 1, 1934	4 1/2s, M&S, 75,000....
CITY HALL, etc.—		4 1/2s, M&N, 270,000....
4 1/2s, J&J, \$250,000....	July 1, 1917	4s, J&J, 35,000....
4 1/2s, J&J, 250,000....	July 1, 1921	4s, A&O, 320,000....
4 1/2s, J&J, 50,000....	Jan. 1, 1922	4s, F&A, 100,000....
4s, J&J, 200,000....	Jan. 1, 1920	4s, J&D, 50,000....
COURT-HOUSE AND CITY HALL BONDS—	See note below.	4s, M&S, 170,000....
4s, J&J, \$186,000....	1905 to '14	4s, M&N, 125,000....
\$10,000 Jan 1, 1905; \$20,000 yearly, 1906 to 1913, and \$16,000 1914.		4s, J&D, 100,000....
4s, M&S, \$250,000.	Jan. 1, '14 to '33	4s, J&J, 55,000....
LIBRARY FUND—		4s, J&J, 187,000....
4 1/2s, J&D, \$60,000....	Dec. 1, 1915	4s, J&J, 75,000....
4s, J&D, 40,000....	Dec. 15, 1916	4s, J&J, \$76,000 c.
PARKS—		PERM. IMP. REV. FUND—
4 1/2s, J&J, \$200,000....	July 1, 1913	4 1/2s, J&J, \$245,000....
4 1/2s, J&J, 100,000....	Jan. 1, 1914	4s, A&O, 150,000....
4 1/2s, J&J, 223,000....	July 1, 1914	4s, F&A, 155,000....
4s, M&N, 100,000....	May 1, 1919	4s, J&D, 50,000....
4s, M&N, 65,000....	Nov. 1, 1919	4s, F&A, 100,000....
4s, A&O, 40,000....	Apr. 30, 1922	4s, M&N, 50,000....
4s, J&J, 20,000....	May 1, 1923	4s, J&J, 50,000....
3 1/2s, J&J, 70,000....	Apr. 1, 1932	4s, J&J, 200,000....
SCHOOLS—		4s, semi-an., 150,000.
4s, J&J, \$80,000....	July 1, 1915	4s, J&J, 175,000.
4s, A&O, 50,000....	Oct. 15, 1917	4s, J&J, \$175,000 c.
4s, M&N, 125,000....	May 15, 1919	VIADUCTS, etc.—
4s, A&O, 75,000....	Oct. 15, 1919	4 1/2s, M&S, \$52,000....
4s, J&J, 50,000....	July 15, 1920	4 1/2s, M&S, 48,000....
4s, J&J, \$100,000....	July 1, 1925	WATERWORKS—
4s, J&J, \$100,000....	July 1, 1926	4 1/2s, J&J, \$280,000....
4s, J&J, \$200,000....	Jan. 1, 1927	4 1/2s, M&N, 30,000....
3 1/2s, J&J, \$200,000....	Jan. 1, 1929	4s, J&J, 120,000....
3 1/2s, J&J, 200,000....	Jan. 1, 1933	4s, A&O, 330,000....
CITY HOSPITAL—		4s, F&A, 170,000....
4s, J&J, \$25,000....	July 1, 1922	4s, J&J, 50,000....
4s, J&J, 75,000....	July 1, 1923	4s, J&J, \$200,000....

§ Outside of the 5-per-cent-limit of indebtedness.

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

TOTAL DEBT, SINKING FUNDS, ETC.—

	Oct. 1, '04.	Jan. 1, '04.	Jan. 1, '03.	Jan. 1, 1902
Bonded debt.....	\$9,434,000	\$8,869,000	\$8,269,000	\$8,250,000
Sinking funds.....	1,985,432	1,835,555	1,634,331	1,877,103
Net debt.....	\$7,448,568	\$7,033,445	\$6,634,669	\$6,372,897
Water debt (incl.)....	\$1,930,000	\$1,930,000	\$1,830,000	\$1,745,000

The bonded debt as given above does not include the new City Hall and Court-House bonds, for the payment of which a special tax is levied each year. These securities on Oct. 1, 1904, amounted to \$436,000.

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 1903 \$148,662. The sinking fund is largely invested in 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 128, 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 rents, etc., in 1903 were \$274,860; current expenses for water works, \$172,678.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, tax rate and bonded debt have been as follows:

Years.	Tax Valuation.	Tax Rate, per \$1,000.	Total Bonded Debt.
December 31, 1903.....	\$128,596,734	\$28.46	\$8,869,000
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.....	107,227,385	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, 1890.....	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 1903 the valuation of real estate was \$99,547,484 and of personal property \$29,049,250.

The tax rate in 1903 was \$28.46 and included city tax, \$14.37; State tax, \$1.50; state school and university tax, \$2.23; county tax \$2.75 and school tax \$6.00, and average ward funds tax, \$1.61.

POPULATION.—In 1904 (estimated) 225,000; in 1900 (Census), 202,718; in 1890 it was 164,738; in 1880 it was 46,887; in 1870 it was 13,066.

MOORHEAD.—County seat of Clay County.

LOANS—	When Due.	Net debt Sept. 1, 1903.. <th>\$74,637 </th>	\$74,637
ELECTRIC LIGHT AND WATER—		Tax valuation 1903.....	1,000,000
6s, J&D, \$40,000.....	1916	Assessed val. abt. 40% actual value.	
Bonded debt Sept. 1, 1903.		Total tax (per \$1,000) 1903.	\$50.00
Floating debt.....		Population in 1890 was.....	2,088
Total debt.....		Population in 1900 was.....	3,730
Cash on hand.....			22,613

OTTER TAIL CO.—STEVE BUTLER, Treasurer.

LOANS—	When Due.	Bonded debt Oct. 1 '04. <th>\$130,000 </th>	\$130,000
JAIL BONDS—		Total valuation 1904....	12,492,427
6s, M&N, \$30,000....	May 1, 1905	Assessment about 1/3 actual value.	
REFUNDING BONDS—		State and co. tax (per M.) '03	\$7.87
4s ('04) \$100,000	July 1, 1908,	Average tax in county 1901....	\$34.10
1910 '12 and 1914.		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.

LOANS—	When Due.	ROAD AND BRIDGE BONDS—
DITCH BONDS—		6s, Apr., \$2,500 c....
5 1/2s, July \$36,000 c.	July 15, 1907	6s, June, 8,000 c....
6s, June, 20,000 c.	June 1, 1908	6s, Sept., 3,000 c....
6s, July 1, 24,000 c.	July 1, 1908	FUNDING BONDS—
6s, June 1, 20,000 c.	June 1, 1908	5s, May, \$40,000 c....
4 1/2s, Aug. 1, 40,500 c.	Aug. 1, 1910	5s, May, 20,000 c....
{ 2,000 c. Feb. 2, 1905		Bond. debt Oct. 1, 1904..
{ 17,500 c. Feb. 2, '06-12		Sinking fund.....
{ 5,000 c. Feb. 2, 1913		Net debt Oct. 1, 1904....
{ 16,000 c. Feb. 2, '05-12		Ditch bonds (included)...
5s, Feb 2 { 2,900 c. Feb 2, 1913		Ditch bonds s.f. (inc.) est.
{ 16,000 r. July 1, 1908		Assessed valuation, real.
{ 19,600 r. July 1, '09-12		Assessed val., personal
{ 6,450 r. July 1, 1913		Total valuation 1903....
3s, July 1 { 26,500 r. July 1, 1909		Assessment abt. 30% actual value.
{ 17,400 r. July 1, '10-12		State & Co. tax (per M) 1903.
{ 30,900 r. 1909-1913		Average tax in county 1902....
{ 6,000 r. July 1, 1913		Population in 1890 was....
6s, M&S, 67,500 c.	Mar. 1, '05 14	Population in 1900 was....

POPE COUNTY.—P. I. RONNING, Auditor.

County seat is Glenwood.

LOANS—	When Due.	Assessed valuat'n, real.	\$3,561,855
RAILROAD BONDS—		Assessed val., personal..	615,432
8s, July, \$32,000 c....	July 1, 1906	Total valuation 1904 ..	4,177,287
Int. payable at St. Paul, Minn.		Assessment is 1/3 actual value.	
Bonded debt Jan. 1, 1905		State & Co. tax (per M) 1903	\$10.13
Sinking fund.....		Average tax in county 1901 ..	\$29.80
Net debt Jan. 1, 1904....		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.	JAIL BONDS—(Cont.)
BRIDGE—		3 1/2s, J&D, \$50,000 c.
4 1/2s, F&A, \$75,000 c.	Aug. 1, 1917	3 1/2s, M&N, 60,000 c.
COURT HOUSE AND CITY HALL—		3 1/2s, A&O, 40,000 c.
5s, J&J, \$50,000 c.	Jan. 1, 1915	FUNDING FLOATING DEBT—
4 1/2s, J&J, 100,000 c.	Jan. 1, 1916	4 1/2s, M&N, \$75,000 c.
4 1/2s, M&N, 200,000 c.	May 2, 1917	4 1/2s, A&O, 24,000 c.
4 1/2s, J&J, 150,000 c.	July 2, 1918	4s, A&O, 72,000 c.
REFUNDING BONDS—		Bond. debt Oct. 1, 1904..
4 1/2s, M&S, \$50,000 c.	Mar. 1, 1905	Cash on hand, Jan. 1, '04
{ 7.60 c. May 15, 1910		Assessed valuat'n, real.
4s, M&N, { 7,500 c. May 15, 1911		Assessed val., pers'l ..
{ 7,500 c. May 15, 1913		Total valuation, 1904.
3 1/2s, M&S, 50,000 c.	Sept. 2, 1908	Assessment at fair cash value.
3 1/2s, M&N, 18,000 c.	May 1, 1909	State & Co. tax (per M.) '03..
JAIL BONDS—		Average tax in county, '03....
4s, F&A \$13,000 c.	Feb. 20, '05 & '06	Population in 1900 was ..
3 1/2s, J&D, 100,000 c.	Dec. 1, 1920	Population in 1890 was....

INTEREST is payable at County Treasury or at fiscal agency in New York City.

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 Jan. 1, 1904. <th>\$56,339</th>	\$56,339
DRAINAGE BONDS—		Drainage debt (addit'n'l)	78,000
5 1/2s, M&S, \$78,000.	Sept. 12, 1913	Floating debt.....	4,883
5 1/2s,	6,500	Total debt Jan. 1, 1904.	61,222
5 1/2s, '04, J&J, 6,000.	Jan. 1, 1915	Sinking fund	6,118
FUNDING BONDS—		Net debt Jan. 1, 1904....	55,104
6s, J&J, \$10,000.....	1907	Assessed valuat'n 1903	2,512,960
4s, July, 20,000.....	1914	Assessment of real estate about 1/5	
4 1/2s, July, 14,000.....	19		

RED WING.—{ A. P. PIERCE, Mayor.
C. E. HARRISON, Clerk.

Red Wing is situated in Goodhue County.

LOANS— When Due.
REFUNDING BONDS—
 4s, J&J, \$5,000 c. July 1, 1918
 4s, J&J, 5,000 c. July 1, 1919
 4s, J&J, 5,000 c. 1920
WATER WORKS—
 5s, J&J, \$45,000 c. July 1, 1905
 (\$5,000 due yearly) to July 1, 1917
BRIDGE BONDS—
 5s, J&J, \$45,000 c. July 1, 1905
 (\$5,000 due yearly) to July 1, 1913
R. W. & IOWA RY. BONDS—
 4s, Jan. 1, \$18,000 c. Jan. 1, 1909

Interest payable at Red Wing.
 Bond debt Jan. 1, 1904...\$153,000
 Floating debt..... 2,500
 Tax valuation, real.....1,542,889
 Tax valuation, personal. 699,696
 Total valuation 1903.....2,242,585
 Assesment about 65% actual value.
 City tax (per \$1,000) 1903...\$19.15
 Total tax (per \$1,000) 1903...\$38.11
 Population in 1900 was.....7,525
 Population in 1890 was.....6,294

ROCK COUNTY.—P. O. SKYBERG, Treasurer.

County seat is Luverne.

LOANS— When Due.
COURT HOUSE AND JAIL BONDS—
 4¹⁰/₁₆s, Aug. 4, \$5,000 c. Aug. 5, '07
 4⁹/₁₆s, Aug. 4, 5,000 c. Aug. 5, '09
 4¹⁰/₁₆s, Aug. 4, 5,000 c. Aug. 5, '11
 5s, Apr. 20, 15,000 c. 1913-'15-'17
 (\$5,000 due each year on Apr. 20.)
REFUNDING BONDS—
 5s, J&J, \$30,000 c. July 1, 1908
 Bonded debt Apr. 1, 1904 \$60,000
 Sinking fund..... 3,700

Net debt Apr. 1, 1904... \$56,300
 Assessed valuation, real. 4,216,465
 Assessed valuation, pers'l 788,503
 Total valuation 1904.....5,004,968
 Assesment is about 1/3 actual value.
 State tax (per \$1,000) 1903...\$1.73
 County tax (per \$1,000) 1903 4.27
 Aver tax in County, 1901. *22.80
 Population in 1890 was.....6,817
 Population in 1900 was.....9,668

INTEREST on the 4⁹/₁₆ per cent bonds is payable at First Nat. Bank, St. Paul; on the refunding bonds at the office of the County Treasurer, Luverne; and on the 5 per cent court-house and jail bonds at the Seaboard Nat. Bank, New York.

ST. CLOUD.—{ J. E. C. ROBINSON, Mayor.
H. J. LIMPERICH, City Clerk

This city is located in Benton, Stearns and Sherburne counties. This city on Oct. 3, 1903, purchased at foreclosure sale the local water-works plant, paying \$75,000 for the same.

LOANS— When Due.
BRIDGE BONDS—
 5s, J&J, \$80,000.....1912-1919
 (\$10,000 due yearly.)
FUNDING BONDS—
 5¹²/₁₆s, 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

RIGHT OF WAY BONDS—
 6s, July, \$15,000.. 1903-1912
 (\$3,000 due yearly.)
 Bond debt Apr. 1, 1901.. \$259,000
 Sinking fund..... 11,642
 Net debt Apr. 1, 1904... 247,358
 Assessed valuation '03 2,338,161
 Assessment abt. 40% actual value.
 Total tax rate(per M.) 1903...\$36.00
 Population in 1890 was.... 7,686
 Population in 1900 was..... 8,663

FREE OF TAX.—Bonds of this city are tax exempt.

ST. JAMES.—{ E. A. GIBBS, Mayor.
THOMAS TONNESON, Treasurer.

This city is the county seat of Watonwan County.

Bond debt Apr. 1, 1904...\$30,000
 The city has no floating debt.
 Interest payable at Chicago.
 Total valuation 1903....\$504,851

Assessment about 1/3 actual value.
 Total tax (per \$1,000) 1903...\$38.10
 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.
RAILROAD AID BONDS—
 5s, Oct., \$250,000 c.....1923
REFUNDING—
 6s, J&J, \$91,150 c..... 1907
 Past-due bonds\$1,000
ROAD AND BRIDGE BONDS—
 5s, J&J, \$40,000 c.....1908
 4¹²/₁₆s, J&J, 30,000 c.....1909
 4¹²/₁₆s, J&J, 50,000 c.....1910
 4s, J&J, 147,000 c.....1916
 Bonded debt Oct. 1, '04...\$609,150

Floating debt..... \$15,637
 Total debt Oct. 1, 1904... 624,787
 Sinking fund..... 109,973
 Net debt Oct. 1, 1904..... 514,814
 Tax valuation, real.....65,736,164
 Tax valuation, pers'n'l. 8,851,714
 Total valuation 1903... 74,587,878
 Assessment about 50% actual value
 State and co. tax (per M.) '03. \$6.83
 Aver. tax in County, 1903.*\$23.60
 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.

LOANS— When Due.
ABUTMENTS—R. R. CROSSINGS—
 4¹²/₁₆s, J&J, \$50,000 c. Jan. 1, 1916
ALMS AND WORK HOUSE—
 5s, A&O, \$25,000 c. Apr. 2, 1913
 5s, M&S, 25,000 c. Mar. 1, 1914
 4s, F&A, 30,000 c. Aug. 1, 1906
ARMORY BONDS—
 3¹²/₁₆s, M&N, \$99,000 c. Apr. 30, 1922
BOARD OF EDUCATION—
 5s, M&N, \$50,000 c. May 2, 1915
 4¹²/₁₆s, F&A, 50,000 c. Feb. 1, 1916
 4¹²/₁₆s, M&N; 150,000 c. May 2, 1917
 4¹²/₁₆s, J&J, 144,000 c. r. Jan. 2, '18
 4¹²/₁₆s, M&N, 100,000 c. May 1, 1919
 4s, J&J, 100,000 c. Jan. 15, 1920
 4s, A&O, '04, 100,000 c. Sep. 30, 1934
COUNCIL APPROPRIATIONS—
 4¹²/₁₆s, M&N, \$100,000 c. May 2, 1917
FIRE DEPARTMENT—
 4¹²/₁₆s, J&J, \$50,000 c. Jan. 1, 1916
 4¹²/₁₆s, M&N, 100,000 c. May 2, 1917
PARKS—
 5s, A&O, \$25,000 c. Apr. 2, 1913
 4¹²/₁₆s, J&J, 25,000 c. Jan. 1, 1916
 4¹²/₁₆s, M&S, 225,000 c. r. Sept. 1, '17
 4s, M&N, 45,000 c. May 1, 1920
PERMANENT IMPROVEMENT BONDS
 (Schools, Bridges and Sewers)—
 4s, M&S, \$200,000 r. Sept. 1, 1933
SEWERAGE—
 5s, M&N, \$9,600 c. May 1, 1905
 5s, M&S, 95,000 c. Mar. 1, 1909
 5s, A&O, 100,000 c. Apr. 2, 1908
 5s, A&O, 200,000 c. Apr. 1, 1915
 4¹²/₁₆s, J&J, 100,000 c. July 1, 1916
 4¹²/₁₆s, M&N, 200,000 c. May 2, 1917
 4¹²/₁₆s, J&D, 200,000 c. r. Dec. 1, '18
 4s, F&A, 20,000 c. Aug. 1, 1906
 4s, F&A, 250,000 c. r. Aug. 1, '19
 4s, M&N, 145,000 c. r. May 1, '20
WEST ST. PAUL—
 4s, M&N, \$45,000. May 1, 1920

PARK LOAN CERTIFICATES—
 4s, J&J, \$6,275 c. July 1, 1905
 4s, J&J, 5,325 c. July 1, 1906
 4s, J&J, 6,925 c. July 1, 1907
 4s, J&J, 5,925 c. July 1, 1908
 4s, J&J, 6,000 c. July 1, 1909

REDEMPTION—
 5s, A&O, \$22,000 c. Apr. 1 1906
COURT HOUSE AND CITY HALL—
 5s, J&J, \$50,000 c. Jan. 1, 1915
 4¹²/₁₆s, J&J, \$100,000 c. Jan. 1, 1916
 4¹²/₁₆s, M&N, 200,000 c. May 2, 1917
 4¹²/₁₆s, J&J, 150,000 c. July 2, 1918
BRIDGE BONDS—
 5s, A&O, \$5,000 c. Apr. 2, 1908
 5s, M&N, 200,000 c. May 1, 1915
 4¹²/₁₆s, J&J, 100,000 c. July 1, 1916
 4¹²/₁₆s, M&N, 214,000 c. May 2, 1917
 4¹²/₁₆s, M&N, 50,000 c. Nov. 15, 1917
 4¹²/₁₆s, J&J, 300,000 c. July 2, 1918
 4¹²/₁₆s, F&A, 16,000 c. Aug. 1, 1918
 4s, F&A, 5,000 c. Aug. 1, 1906
 4s, J&D, 26,000 c. June 1, 1907
 4s, J&J, 34,000 c. July 1, 1919
 4s, J&J, 250,000 c. r. Jan. 1, '20
 4s, M&N, 55,000 c. May 1, 1920

STREETS—
 5s, A&O, \$5,000 c. Apr. 1, 1909
 5s, A&O, 40,000 c. Apr. 2, 1913
 5s, F&A, 35,000 c. r. Aug. 1, '13
 4s, J&J, 22,000 c. Jan. 1, 1920

WATER—
 5s, A&O, \$436,000 c. r. Apr. 1, '09
 5s, F&A, 146,000 c. Aug. 1, 1913
 5s, A&O, 99,000 c. Apr. 1, 1914
 5s, A&O, 400,000 c. r. Apr. 1, '15
 4¹²/₁₆s, M&N, 195,000 c. May 2, 1917
 4¹²/₁₆s, M&S, 300,000 c. r. Mar. 1, '18
 4¹²/₁₆s, J&J, 96,000 c. Jan. 1, 1919
 4¹²/₁₆s, J&J, 146,000 c. r. Jan. 1, '19
 4¹²/₁₆s, M&N, 100,000 c. May 1, 1919
 4s, J&D, 350,000 c. June 1, 1912
 4s, M&N, 100,000 c. May 1, 1920

LOANS— When Due.
HOSPITAL—
 4¹²/₁₆s, M&N, \$50,000 c. May 2, 1917
 4¹²/₁₆s, F&A, 50,000 c. Aug. 1, 1921
 4s, F&A, 50,000 c. Aug. 1, 1919
LAKE COMO BONDS—
 4¹²/₁₆s, M&S, \$25,000 c. Sept. 1, 1921

REFUNDING BONDS—
 4s, M&S, \$100,000 r. Mar. 1, 1907
 4s, M&S, 50,000 r. Sept. 1, 1907
 4s, M&S, 50,000 c. May 15, 1920
 4s, J&J, 99,000 c. July 1, 1933
 4s, A&O, 75,000 c. Apr. 1, 1934
 3¹²/₁₆s, M&N, 260,000 r. Nov. 1, 1908

TAX LEVY CERTIFICATES (See CHRONICLE, V. 63, p. 847).

LOANS— Interest. Principal.
NAME AND PURPOSE. Rate. Payable. When Due. Outstand'g.
 Department funds c..... 4 Semi-an. June 15, 1905 \$1,445,300

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 3¹²/₁₆s 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.—

	Sept. 1, 1904.	Jan. 1, 1903.
Total bonded debt (including water bonds),	\$8,016,600	\$7,878,100
Tax levy certificates of indebtedness.....	1,445,300	1,639,300
Park loans.....	30,450	34,742
Total city debt.....	\$9,492,350	\$9,552,142
Less sinking funds.....	691,715	699,769
Net debt.....	\$8,800,635	\$8,852,373
Water debt included in the above total...	\$2,368,000	\$2,386,000
Water debt sinking fund incl. in above total.	\$687,157	\$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 value of all property owned by the city, including the water works, in 1904 is estimated at \$18,165,000.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, said to be about 60 per cent of actual value, &c., have been:

Years.	Real.	Personal.	Total.	Tax Rate per \$1,000.	Total City Bonds. Dec. 31.
1904...	\$74,332,561	\$21,442,801	\$95,775,362	\$27.00	.....
1903...	74,436,451	19,555,967	93,992,418	29.10	\$8,072,600
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
1890...	106,204,133	16,895,335	122,000,000	20.00	7,579,965
1885...	50,512,212	14,291,946	64,804,158	19.50	3,815,640
1880...	21,048,048	6,907,339	27,955,387	18.00	1,873,310

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1904 (estimated) 180,000; 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.
REFUNDING BONDS—
 5¹²/₁₆s, M&S, \$5,000 c. Sept. 1, 1906
 5¹²/₁₆s, M&S, 5,000 c. Sept. 1, 1911
 5s, M&S, 7,000 c. Sept. 15, 1907
 5s, M&S, 5,000 c. Sept. 1, 1909
IMPROVEMENT BONDS—
 6s, Sept., \$9,000 c. Sept. 1, 1908

IMP. REFUNDMENT BONDS—
 4s, M&S, \$11,000 .. Sept. 1, 1913
 Bond debt Apr. 1, 1904... 42,000
 Water debt (included).... 25,000
 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 1908 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.
REFUNDING BRIDGE BONDS—
 4¹²/₁₆s, M&N, \$86,520 c. May 1, 1911
CITY HALL BONDS:
 6s, J&D, \$10,000 c. June 1, 1914
 6s, J&D, 5,000 c. Dec. 1, 1920
EDUCATIONAL BONDS.
 6s, J&D, \$20,000 c. June 1, 1914
 6s, J&D, 1,000 c. Dec. 2, 1907
 6s, M&S, 1,000 c. Sept. 15, 1914
 6s, J&D, 3,000 c. Dec. 2, 1919
GENERAL BONDS—
 6s, J&D, \$5,000 c. Dec. 2, 1907
IMPROVEMENT BONDS:
 6s, J&D, \$47,000 c. June 1, 1919

IMPROVEMENT BONDS—Con.
 6s, M&S, \$11,000 c. Sept. 15, 1922
FIRE DEPARTMENT BONDS:
 6s, J&D, \$5,000 c. June 1, 1914
 6s, M&S, 3,000 c. Sept. 15, 1917
 6s, J&D, 3,000 c. June 1, 1920
 6s, J&J, 3,000 c. Dec. 1, 1920
 Bond debt Apr. 1, 1904. \$203,520
 Water debt (additional). 5,000
 Assessed valuation 1903. 1,331,399
 Assessment about 1/3 actual value.
 Total tax (per \$1,000) 1903. \$40.60
 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.

STILLWATER.—J. H. WARD, Clerk.

This city is situated in Washington County.

LOANS— When Due.
CURRENT FUND BONDS, 1882—
 5s, F&A, \$20,000 c. Feb. 15, 1912
REFUNDING BONDS, 1891—
 5s, J&J, \$25,000 c. Jan. 1, 1921
PERMANENT IMPROVEMENT—
 5s, M&S, \$50,000 c. Sept. 1, 1906
 5s, M&S, 100,000 c. Sept. 1, 1911
 5s, M&S, 50,000 c. Sept. 1, 1912
 5s, A&O, 60,000 c. Oct. 1, 1917
 5s, J&J, 60,000 c. July 1, 1921
 City has no floating debt.

Bond debt Apr. 1, '04. \$365,000
 Sinking fund 41,460
 Net debt Apr. 1, 1904... 323,540
 Assess'd valuation, real 2,882,208
 Assess'd valuation, pers'l 1,246,297
 Total valuation 1903.. 4,128,505
 Assessment is 3-5 actual value.
 City tax (per \$1,000) 1903...\$34.40
 Tot. tax (per \$1,000) 1903...\$33.00
 Population in 1890 was.....11,260
 Population in 1900 was.....12,318

INTEREST is payable at Fifth Avenue Bank, New York.

TODD COUNTY.—WALTER PELTIER, Auditor.

County seat is Long Prairie.

LOANS— When Due.
COURT HOUSE—
 7s, J&J, \$25,000..... May 13, 1913
 Total debt Apr. 1, 1904... \$25,000
 Sinking fund..... 5,000
 Net debt Apr. 1, 1904... 20,000
 Assessed valuation, real. 4,066,293

Assessed valuation, per l. \$742,171
 Total valuation 1903... 4,808,464
 Assessment about 2/3 actual value.
 State & Co. tax (per M.) '03. \$9.40
 Aver. tax in County, 1901. *\$31.60
 Population in 1890 was.....12,930
 Population in 1900 was.....22,214

INTEREST on the bonds is payable at National Park Bank, N. Y.

*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.

TRACY.—W. O. MUSSER, City Treasurer.

Tracy is in Lyon County.
LOANS— When Due. Total debt Feb. 1, 1904...\$36,000
WATER BONDS— Sinking fund..... 2,000
 6s, Sept. 1, \$13,000..... Net debt Feb. 1, 1904..... 34,000
 (\$2,000 yearly on Sept. 1.) Assessed valuation 1903...560,000
FUNDING BONDS— Ass't about 4% to 5% actual val.
 6s, J&J, \$20,000.....1914 Total tax (per \$1,000) 1903...\$30.00
 Bonded debt Feb. 1, 1904...\$35,000 Population in 1900 was.....1,911
 Floating debt..... 1,000 Population in 1890 was.....1,400
INTEREST is payable at First Nat. Bank, St. Paul.

WINNEBAGO CITY—E. C. MOULTON, Town-ship Clerk. The township of Winnebago City is in Fairbault County and contains the village of the same name.

LOANS— When Due. Assessed valuation, real...\$733,335
REFUNDING RR.-AID BONDS— Assessed valuation, per'l...114,113
 5s, Jan. \$25,000 c&r...Jan., 1921 Total valuation 1903.....847,448
 5s, July, 10,000 c&r...July, 1918 Assessment about 1/3 actual value.
 4 1/2s, J&J, 13,000 c&r...Dec.31,1925 Tax rate (per \$1,000) 1903...\$46.40
 Bonded debt Apr. 1, 1904...\$48,000 Population in 1890 was..... 486
 Population in 1900 was.....2,250

WINONA.— { L. L. BROWN, Mayor.
 { PAUL KEMP, City Recorder.
 This city is the county seat of Winona County.

LOANS— When Due. **SEWER BONDS—**
REF. FERRY, ROAD & B'DGE BDS.— 5s, J&J, \$19,000 c July 1, 1917-'18
 4s, J&J, \$15,000 c...Jan. 1, 1933 { \$15,000 c July 1, '12-'16
HIGH WAGON BRIDGE— 3 1/2s, J&J, { 12,000 c July 1, '24-'27
 5s, Jan. 1, \$100,000 c. 1919 to 1928 { 5,000 c July 1, 1928
 (Payable \$10,000 yearly on Jan. 1.) Bonded debt Apr. 1, '04...\$381,000
WATER-WORKS BONDS— Water debt (included)... 115,000
 3 1/2s, J&J, { \$45,000 c July 1, '29-31 School bonds (additional) 74,000
 { 5,000 c Jan. 1, 1932 Assessed valuation real...5,460,565
 5s, J&J, 25,000 c...July 1, 1919 Assessed valuation pers...1,843,083
 (Payable \$5,000 yearly.)...to 1923 Total valuation 1903...7,303,648
 4 1/2, J&J, \$35,000 c July 1, '05 to '11 Assessment about 1/2 actual value.
 (Payable \$5,000 yearly.) Total tax (per \$1,000) 1903...\$30.08
WINONA S. W. RY.— Population in 1890 was.....18,208
 5s, J&J, \$100,000 c Jan. 1, '08 to '17 Population in 1900 was.....19,714
 (Payable \$10,000 yearly.)
INTEREST is payable at the National Park Bank, New York City.

	Lands.	Personal Property.	Railroads.	Telephone & Telh. Cos.	Total.
	\$	\$	\$	\$	\$
1904..	471,488,811	110,171,711	*57,970,703	2,201,357	641,832,582
1903..	466,597,610	112,043,999	56,947,711	*2,348,066	637,37,386
1902..	410,189,783	109,168,678	51,570,242	*1,911,688	572,840,391
1901..	405,541,075	104,030,797	47,328,911	*1,561,805	558,462,618
1900..	393,250,888	98,856,183	46,194,727	*1,451,959	539,753,759
1899..	391,618,831	90,229,004	44,736,070	1,028,845	527,682,750
1898..	411,556,521	88,084,467	44,606,794	931,938	545,179,720
1897..	414,223,421	95,509,523	44,494,024	834,306	555,061,274
1896..	413,970,588	96,775,721	44,532,125	706,115	555,984,549
1895..	413,970,588	100,493,479	44,521,225	665,532	559,650,824
1893..	408,053,626	112,816,334	44,987,839	672,172	566,529,971
1890..	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1885..	353,614,837	103,372,905	31,672,339	293,046	488,953,127
1880..	303,381,498	82,638,655	23,646,161	152,706	409,819,020
1875..	294,313,368	79,032,896	22,076,876	.....	395,423,140
1870..	222,561,061	71,971,191	.....	.....	294,532,252

* Includes express companies also.
TAX RATE.—The State tax (per \$1,000) for 1904 is \$3.50; this includes 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 1/4 per cent of the actual value of property therein 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.

In 1904 an Act passed the Legislature, approved March 30, which permits independent school districts containing or contained in any incorporated town or city of the second class of 3,000, or less, population to become indebted for the purpose of building and furnishing

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location.	Bonded Debt.	Float- ing Debt.	Assessed Valua- tion.	Tax Rate.	Popu- lation 1900.
Ada Ind. Sch. Dist.....	\$31,000	None.	\$374,629	\$41.00	.....
Benson (V.), Swift Co.....	28,000	.....	302,175	.....	\$1,525
Blue Earth (C) Faribault Co..	30,000	None.	790,639	30.00	2,900
Blue Earth Co.....	35,000	None.	13,000,000	2.75	32,263
Brown Co. Ind. Sch. D. No. 24.	25,000	None.	368,000	22.00	.....
Cloquet (V), Carlton Co.....	50,000	8,000	720,000	62.00	3,072
Cottonwood County.....	50,000	1,000	6,342.8	8	12,069
Crow Wing Co.....	250,000	None.	4,958,081	10.97	14,250
Detroit (C) Becker Co.....	40,000	13,000	413,822	52.90	2,060
Ely (C.), St. Louis County....	40,000	None.	3,534,151	19.20	3,717
Evelath (C) St. Louis Co.....	70,000	35,000	1,068,085	.....	2,752
Faribault, Rice Co.....	151,000	21,000	2,232,051	34.40	7,868
Grand Rapids (V), Itasca Co..	44,000	8,000	379,136	5.53	1,428
Le Sueur (C), Le Sueur Co.....	30,500	None.	427,090	37.00	1,937
Little Falls (C), Morrison Co..	116,000	None.	1,220,425	44.00	5,774
Luverne (V), Rock Co.....	52,500	.....	660,731	39.00	2,223
Mille Laos Co.....	66,280	.....	1,315,350	.....	8,066
Morrison County.....	115,000	.....	4,200,000	11.00	22,891
Mountain Lake Sch. Dist.....	31,000	None.	246,702	9.00	.....
New Ulm (C), Brown Co.....	74,000	.....	1,182,330	34.80	5,403
Norman County..	56,000	15,000	4,300,000	8.60	15,045
Pipestone (C), Pipestone Co..	25,000	3,000	571,000	40.35	2,536
Pipestone School District....	40,000	2,000	518,000	22.00	.....
Plainview Sch. Dist.....	28,000	.....	44,367	30.40	.....
Redwood Falls(C), Redwood Co	39,770	3,845	484,076	34.77	1,661
Renville County.....	46,000	None.	12,000,000	2.43	23,693
Rochester (C), Olmstead Co...	45,000	None.	2,156,725	33.00	6,843
St. Charles (C), Winona Co...	30,750	5,351	.....	.....	1,304
St. Louis Co. Sch. D. No. 22...	63,000	None.	3,050,000	15.00	.....
Stevens County.....	80,000	None.	4,151,410	24.23	8,721
Thi-f River Falls, Indep. Sch. D. No. 18 Red Lake Co.	27,300	3,102	318,043	30.00	.....
Wells (V), Faribault Co.....	30,000	17,413	575,497	40.00	2,017
Willmar, Kandiyohi Co.....	50,000	5,000	929,994	39.40	3,409

(C) City. (V) Village.

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. 1906) - 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 Nov. 1, 1904, there were no warrants outstanding and the State had cash in the general revenue fund amounting to \$1,343,404 84. The Permanent School Fund on Nov. 1, 1904, aggregated \$4,756,457 39.

EQUALIZED VALUATION.—The equalized assessed valuation (1/4 actual value) has been as follows in the years named:—

school houses and procuring sites, to an amount not exceeding 2 1/2% of the actual value of taxable property. It is provided, however, that any excess of the 1 1/4% limit provided by Chapter 41 Laws of 1900 (see above) must be authorized by a vote of the people. See V. 78, p. 1408. Another Act of the 1904 Legislature (Chapter 43) amends Chapter 41, Laws of 1900, by permitting incorporated towns and cities of the second class to issue bonds for the erection or purchase of waterworks and a system of sewers; provided that the debt so created, together with all other indebtedness, shall not exceed 2 1/2% of the actual value of the property within said city or town, and provided also that all debt above the 1 1/4% limit prescribed by Chapter 41, Laws of 1900 must first be authorized by vote of the people.

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
COURT HOUSE AND JAIL BONDS— Total debt June 1, 1903. 167,500
4s, A&O, \$90,000... April 1, 1911 Tax valuation, real.... 7,356,166
Optional \$40,000, 1906; \$10,000 Tax valuation, personal 2,051,345
yearly, 1907 to 1911. Total valuation, 1903... 9,407,511
FUNDING BONDS— Assess't about 1/4 appraised value,
4s, M&N, \$60,000.... May 1, 1913 State & Co. tax (per M.) '03 \$15.10
(Optional after May 1, 1908.) Population in 1890 was.... 24,219
Bonded debt June 1, '03..\$150,000 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. Incorporated July 2, 1836.
LOANS— When Due. Total debt Nov. 1, 1904.. \$220,000
REFUNDING BONDS— Assessed valuat'n, real. 2,592,369
5s, A&O, \$20,000..... Oct. 1, 1905 Assessed valuat'n, per'l. 1,122,793
5s, A&O, 33,000..... Oct. 1, 1907 Total valuation, 1903.. 3,715,162
4s, '04, F&A, 40,000. Aug. 1, 1924 Assessm't abt. 1/4 appraised value.
FUNDING BONDS— Total tax (per \$1,000) 1903 \$-1.30
4s, '04, F&A, \$80,000 Aug. 1, 1924 Population in 1904 (est.) 27,500
Bonded debt Nov. 1, '04.. \$173,000 Population in 1900 was 23,201
Floating debt..... 47,000 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. Bonds are tax exempt.
REFUNDING BONDS— When Due. Tax valuation, real....\$2,660,000
4s, M&N, \$33,000. c. Sept. 30, 1907 Tax valuation, personal. 1,000,000
Subject to call at any time. Total valuation 1903... 3,660,000
Interest payable at Burlington. Assessm't abt. 1/4 appraised value.
Bonded debt Mar. 26, '04 \$33,000 School tax (per \$1,000) '03. \$25.00

CASS COUNTY.—E. C. WORTHING, Dep. Aud.

County seat is Atlantic.
LOANS— When Due. Bonded debt Apr. 2, '04.. \$66,000
REFUNDING BONDS— Assessed val., real.....4,907,463
4s, semi-an. \$23,000. c. Mar. 1, '20 Assessed val., personal.. 947,393
Optional after Mar. 1, 1910. Total valuation 1904... 5,854,356
3s, semi-an. \$7,000. c. Feb. 1, '11 State & Co. tax (per M.) '04 \$16.00
FUNDING BONDS— Assessm't abt. 1/4 appraised value.
4s, semi-an. { \$10,000 c. May 1, '05-09 Population in 1890 was.... 19,645
{ 9,000 c. May 1, '10-12 Population in 1900 was 21,274
4 1/2s, semi-an. 15,000. c. 1906

CEDAR RAPIDS.— { C. D. HUSTON, Mayor. { T. DEVENDORF, Treasurer.

Cedar Rapids is in Linn County. Charter granted 1856. \$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 decided that the city can legally issue the same, and up to Oct. 1904, \$76,000 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. Sewer 6s, May 15, \$76,000. c.
REFUNDING BONDS— (Payable 1 1/10 yearly.)
4s, J&J, \$100,000. c. July 1, 1916 Bonded debt Oct. 1, '04.. \$461,000
Redeemable in 1915. Floating debt (est.)..... 6,858
FUNDING BONDS— Assessed valuat'n 1904 \$4,698,080
4s, J&J, \$161,000. c. 1905 to 1919 Appraised valuat'n '04. 18,792,320
\$10,000 yearly on June 1, to 1918; Assessm't abt. 1/4 appraised value.
\$21,000 June 1, 1919. Tax rate on assess'd val. '03. \$39.00
WATER CO. BONDS (debt assum.) Tax rate on apprais'd val. '03. 9.75
5s, M&N, \$150,000. c. Nov 1, '27 Population in 1890 was.... 18,020
(Subject to call Nov. 1, 1907, at 105.) Population 1900 (Census)... 25,656
4 1/2s, J&J, { \$260,000 c. July 1, '05-17
{ 5,000 c. July 1, 1918
(Subject to call any J&J at par.)

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. 3 1/2s, J&D, \$45,000... June 1, 1910
REFUNDING BONDS— Subject to call after June 1, 1905.
4 1/2s, J&J, \$5,000... July 1, 1905 3 1/2s, J&D, \$63,000. June 1, 1911
4s, J&J, 73,000... July 5, 1908 Subject to call after June 1, 1906
Subject to call after 1903. Bond. debt Mar. 1, 1904. \$196,000
3 1/2s, M&N, \$10,000... May 1, 1909 Tax valuation 1903..... 5,023,103
Subject to call after May 1, 1904 Assessment about 1/4 actual value.
School tax (per \$1,000) '03.. \$27.00

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. Assessed val., real.....\$5,268,411
4s, ... \$15,000... Mar. 17, 1922 Assessed val., personal. 929,444
Optional after March 17, 1907. Total valuation 1904... 6,198,355
COURT HOUSE BONDS— Assessment 1/4 appraised value.
3 1/2s, A&O, \$75,000... Apr. 1, 1910 State & Co. tax (per M.) '01.. 15.10
Subject to call after Apr. 1, 1905 Population in 1890 was... 14,864
Bonded debt Mar. 1, '02. \$75,000 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 Apr. 1, 1904 ... \$30,989
REFUNDING WATER BONDS— Assessed valuation 1903.. 753,415
4s, J&J, \$14,500... July 1, 1918 Assessm't abt. 1/4 appraised value.
(Subject to call after 1903.) Total tax (per \$1,000) 1903. \$61.10
4s, J&D, \$10,000... June 1, 1922 Population in 1890 was..... 2,802
Optional after June 1, 1907. Population in 1900 was..... 4,227
Interest payable in Charles City. School District Bonds—(add'l)—
Bonded debt Apr. 1, 1904. \$24,500 4s,, \$33,000..... 1905-1910
Floating debt..... 6,489

CLAY COUNTY.—WM. BARNES, Auditor.

Spencer is the county seat.
LOANS— When Due. Assessed valuat'n, real. \$3,767,131
COURT-HOUSE LOAN— Assessed val., personal 1,142,314
4s, J&S, \$50,000. July, 1905 to '10 Total valuation 1903... 4,909,445
(\$22,000 in 1905, \$5,000 in 1906, Assessm't abt. 25% apprais. value.
\$6,000 in 1907, '08 and '09 and State & Co tax (per M.), '03. \$16.00
\$5,000 in 1910). Population 1890 was..... 9,309
Bond. debt Jan. 1, 1904. \$50,000 Population in 1900 was.... 13,401
INTEREST payable at Treasurer's office or at Hanover Nat. Bank, New York City.

COUNCIL BLUFFS.— { DR. D. MACRAE JR., Mayor. { P. J. SMITH, Auditor.

Council Bluffs is in Pottawattamie County. Incorporated 1853.
Regular Bonded Debt. 6s, —, \$2,500 c. 1915
REFUNDING 1883— INTERSECTION IMPROV.—(5-20s.)
4 1/2s, A&O, \$43,000. c. Oct. 1, 1918 4 1/2s, —, \$40,000 c. 1915
Subject to call after 1903. DEBT Oct. 1904—
FUNDING BONDS— Bonded under 5% limit.. \$217,000
(\$172,500. c. Sept., '05 to '17 Intersection b'ds (add'l). 114,000
M&S, { (\$13,000 in even years and Bonded debt Oct., 1904.. 331,000
{ \$13,500 in odd years) Sinking fund..... 24,900
\$1,500. c. 1919 Net debt Oct., 1904 306,100
INTERSECTION IMP'T, 10-20s— City has no floating debt.
6s, —, \$7,000 c. 1909 Total valuation, 1904... 3,854,931
6s, —, 32,500. c. 1910 Assessment 25% appraised value.
6s, —, 11,000 c. 1911 Total tax (per M), 1904. \$87.37 1/2
6s, —, 6,500 c. 1912 Population in 1890 was.... 21,474
6s, —, 4,000. c. 1913 Population in 1900 was.... 25,802
6s, —, 10,500 c. 1914 Population in 1904 (est.)... 35,000

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, 1904, was \$85,294.

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, \$67,000. c. July 1, 1909
4s, J&J, \$60,000. c. July 2, 1910 (Optional after July 1, 1904.)
Optional after July 2, 1905. Bonded debt Apr. 1, '04. \$229,000
4s, J&J, \$102,000. c. July 1, 1912 Assessed valuat'n 1903... 3,840,802
Optional after July 1, 1907. Assessm't abt. 1/4 appraised value.
School tax (per M.) 1904... \$36.75

INTEREST on the refunding bonds due 1910 is payable at the First National Bank, Chicago; on all other bonds at the National Park Bank, New York City.

DALLAS CO.—C. R. LYON, County Auditor.

Adel is the County seat.
LOANS— When Due. Bonded debt May 1, 1904. \$75,000
4s, J&J, \$75,000. July 1, '04 to '12 Assessed val., real..... \$5,546,583
Interest at Winslow, Lanier & Co. Assessed val., personal. 1,212,539
FUNDING BONDS— Total valuation 1904... 6,759,122
4 1/2s, A&O, \$60,000, Apr. 15, 1924 Population in 1900 was... 23,058
Optional after Apr. 15, 1914. Population in 1890 was.... 20,479

DAVENPORT.— { WALDO BECKER, Mayor. { EDWARD COLLINS, Clerk.

This city is in Scott County.
LOANS. When Due. Ass'd valuation, pers'l. \$7,130,000
REFUNDING BONDS— Total valuation 1903.. 17,525,000
4 1/2s, F&A, \$275,000... Aug. 1, 1909 Total tax (per \$1,000) '03.. \$39.25
Bond. debt Mar. 1, 1904.. \$275,000 Population in 1890 was.... 26,872
Sinking fund..... *30,491 Population 1900 (Census)... 35,254
Assessed val'tion, real.. 10,395,000

*In addition to this sinking fund the city had on March 1, 1904, cash on hand to the amount of \$29,077.62.

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, \$33,000... Sept 25, 1910 Interest is payable at Davenport.
Subject to call 1905. Bonded debt Mar. 1, '04.. \$83,000
4s, J&D, \$50,000... Dec. 1, 1912 Assessed valuat'n 1903.. 9,317,677
Optional after 1907. Assessm't abt. 1/4 appraised value.
4s, J&D, \$75,000... June 1, 1914 School tax (per M.), 1903... \$19.40
Optional after June 1, 1909.

DES MOINES.—H. F. GROSS, Treasurer.

Des Moines is situated in Polk County.
LOANS— When Due. Cash on hand..... \$204,904
FUNDING BONDS— Assessed valuat'n, real. 12,281,630
4s, J&J, \$323,000... July 1, 1915 Assessed val., personal. 2,785,500
Optional after 1905. Assessed val, RR., etc. 57,680
4s, M&N, 300,000... May 1, 1916 Total valuation 1904. 15,644,810
4s, M&N, 35,000... May 1, 1917 Assessment about 1/4 actual value.
3 1/2s, J&D., 60,000... Dec., '05-'06 Total tax (per \$1,000) 1904. \$76.00
Bonded debt May 1, '04. \$718,000 Population in 1900 was.... 62,139
Floating debt..... 12,423 Population in 1890 was.... 50,093
Total debt May 1, 1904 730,423

DUBUQUE.— { C. H. BERG, Mayor. { F. B. HOFFMAN, Auditor.

Dubuque is situated in Dubuque County. Incorporated as a town in 1837 and as a city in 1841.

LOANS—		When Due.	Improvement bonds (add'l)	\$84,940
REFUNDING BONDS—				
5s, J&D,	\$26,500	Dec. 1, 1911	Floating debt	246,655
4s, F&A,	96,000	Feb. 1, 1916	Total debt Mar. 1, 1904	1,016,877
4s, A&O,	105,000	Apr. 1, 1916	Cash on hand	76,784
4s, J&J,	120,000	Jan. 1, 1917	Net debt Mar. 1, 1904	940,093
4s, F&A,	240,000	Feb. 1, 1917	Water debt (additional)	485,000
4s, A&O,	34,132	Oct. 1, 1919	Appraised value 1904	24,121,415
4s, J&J,	35,000	Jan. 1, 1921	Tax valuation, real	4,286,976
4s, F&A,	15,400	Feb. 1, 1922	Tax valuation, person'l	1,743,378
3 1/2s, F&A,	13,250	Feb. 1, 1920	Total tax valua'n 1903	6,030,354
WATER WORKS BONDS—				
4 1/2s, J&D,	\$45,000	Jan. 1, 1920	Tax rate (per M) 1903—	
Interest is payable by the City Treasurer and in New York.				
Bond. debt Mar. 1, '04.			City tax rate on tax value	\$44.00
			Do on appraised val.	11.00
			Population in 1890 was	30,311
			Population, 1900 (Census)	36,297

DUBUQUE CO.—F. N. KRETSCHMER, Treas.

LOANS—		When Due.	Assessed val., pers'l	\$2,781,396
COURT HOUSE BONDS—				
4s, J&J,	\$125,000	Jan. 1, 1916	Total valuation 1903	13,165,831
Bond. debt Oct. 1, '04.			Assessm't abt 1/4 appraised value.	
			State & Co. tax (per M) 1903	\$26.00
Floating debt			Population in 1890 was	49,848
			Population in 1900 was	56,403
Assessed val., real				10,383,935

FORT DODGE.—A. H. NORTHRUP, Mayor.

LOANS—		When Due.	FUNDING BONDS—Con.	
WATER WORKS BONDS—				
5s, J&J,	\$16,000	1914	4 1/2s, M&S,	\$27,000
Subject to call 1904.			Optional after Sept. 1, 1913.	
Total debt Apr. 1, 1904			Total valuation 1903	2,224,987
Assessed val., real			Assessment is 1/4 appraised value.	
			City tax (per \$1,000) 1903	\$21.50
			Population in 1890 was	4,871
			Population in 1900 was	12,162

FORT MADISON.—J. H. EINSPANJER, Clerk.

County seat of Lee County. The water debt mentioned below is in litigation.

LOANS—		When Due.	Assessed val'tion 1904	\$1,340,000
REFUNDING BONDS—				
4s, J&J,	\$120,000	July 1, 1922	Assessment about 25% actual val.	
Optional after July 1, 1907.			Total tax (per M.) 1904	\$61.00
Bond. debt Nov., 1904			Population in 1890 was	7,901
			Population in 1900 was	9,278
Water debt (additional)				16,000

IOWA CITY.—J. W. HOLLAND, Clerk.

Iowa City is in Johnson County.

LOANS—		When Due.	Paving Bonds—(Con.)	
REFUNDING BONDS—				
4 1/2s, J&D,	\$20,000	June 1, 1917	6s, Apr.,	\$6,349.58
(Opt. \$4,000 each year on June 1.)			Optional at any time.	1909
4 1/2s, J&D,	\$12,000	1908-'09-'10	5s, A&O,	\$2,000.00
Optional any time.			Past due	
4 1/2s, J&D,	8,000	1912	Sewer Bonds.	
Optional any time.			6s, Apr.,	\$132.00
			1905	
			6s, Apr.,	785.31
			1905	
			6s, Apr.,	660.00
			1907	
			Bonded debt Feb. 1, 1903	\$40,000
			Special ass't bonds (add'l)	25,177.77
			Assessed valuation 1902	1,941,900
			Assessm't is 25% appraised value.	
			Total tax (per \$1,000) 1902	\$63.00
			Population 1890 was	7,016
			Population in 1900 was	7,987

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—A. J. HERTZ, Secretary.

LOANS—		When Due.	Bond debt Oct., 1904	\$69,000
REFUNDING BONDS—				
4s, J&J,	\$4,000	1905	Assessed valuat'n 1904	1,998,818
(Subject to call \$3,000 yearly.)			Assessment 25% appraised value.	
SCHOOL-HOUSE BONDS—			School tax (per M) 1902	\$19.50
4s, J&J,	\$65,000	July 2, 1910		
(Subject to call after July 2, 1905.)				

INTEREST payable First National Bank, Chicago.

JOHNSON CO.—D. A. REESE, County Treas.

Iowa City is the county seat.

LOANS—		When Due.	Tax valuation, per'l	\$1,782,733
COURT-HOUSE BONDS—				
3 1/2s, A&O,	\$60,000	Apr. 1, 1905-09	Tax valua'n RE., etc	588,098
(\$10,000 in 1905, '06 & '07, \$15,000 in 1908 & '09.)			Total valuation 1903	8,730,369
Bond. debt May 1, 1904			Assessm't abt. 1/4 appraised value.	
			State & Co. tax (per M) '03	\$15.40
Tax valuation, real			Population in 1890 was	23,082
			Population in 1900 was	24,817

KEOKUK.—RICE H. BELL, Clerk of Council.

Keokuk is in Lee County. Its debt, which amounted to over \$600,000 some years ago (caused by the reckless 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.

LOANS—		When Due.	Bonded debt Jan. 1, 1904	\$239,000
GRADUATED BONDS—				
5s, A. & O.,	\$39,000	Part yearly	Assessed valuation '03	2,295,511
REFUNDING BONDS—			Ass'ment is 25% appraised value.	
5s, J. & J.,	\$100,000	Jan. 1, 1906	City tax prop'r (per M) 1903	\$10.00
5s, J. & J.,	100,000	July 1, 1914	Population in 1890 was	14,101
			Population in 1900 was	14,641

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.

County seat is Fort Madison.

LOANS—		When Due.	Net debt Jan. 1, 1904	\$480,000
REFUND. COMPROMISE BONDS—				
3 1/2s, J&D,	\$488,000	Dec. 1, '04-'20	Ass'd valuation, real	5,491,492
(\$20,000 due yearly to 1905, \$25,000 yearly 1906 to 1910, \$30,000 yearly 1911 to 1915, \$35,000 yearly 1916 to 1920).			Ass'd valuation, pers'l	1,404,996
Bond. debt Jan. 1, 1904			Total valuation 1904	6,896,488
Sinking fund			Assessm't abt. 1/4 appraised value.	
			State & Co. tax (per M) 1903	\$21.00
			Population in 1890 was	37,715
			Population in 1900 was	39,719

LYON COUNTY.—GEO. F. DIETRICH, Auditor.

Rock Rapids is the county seat.

LOANS—		When Due.	Sinking fund	\$35,000
REFUNDING BONDS—				
4 1/2s, M&N,	\$115,000	Nov. 1, '05-10	Net debt March 1, 1904	100,000
(\$10,000 in 1904 and 1905, \$20,000 in 1906, '07, '08 and '09 and \$25,000 in 1910.)			Assessed valuat'n, real	3,961,347
Bond. debt Mar. 1, 1904			Assessed valuat'n, pers'l	557,049
			Total valuation 1904	4,518,396
Floating debt			Assess't abt. 25% appraised value.	
			State & Co. tax (per M) 1903	\$18.50
Total debt Mar. 1, '04			Population in 1890 was	8,680
			Population in 1900 was	13,165

MARSHALLTOWN.—{ L. B. JONES, Mayor. L. DERBY, City Clerk.

This city is situated in Marshall County.

LOANS—		When Due.	Total debt Mar. 1, 1904	\$71,000
FUNDING BONDS—				
4 1/2s, J&J, ('04)	\$18,000	July 1, '06-14	Tax valuation, real	7,338,420
\$3,000 due in years 1906 and 1908 and \$4,000 in 1910, '12 and '14.			Tax valuation, personal	1,608,076
REFUNDING BONDS—			Total valuation 1903	9,006,496
4s, J&J,	\$34,000	Jan. 1, 1920	Assessment is 1/4 appraised value.	
WATER WORKS REF'D'G BONDS—			Total tax (per M.) 1903	\$70.00
4 1/2s, J&J,	\$37,000	July 1, 1916	Population 1890	8,914
Subject to call after 1909.			Population in 1900 was	11,544

INTEREST on all bonds is payable in Chicago, Ill.

MARSHALLTOWN INDEP. S D.—J. G. TROTTER, Tr.

REFUNDING BONDS—		When Due.	Bonded debt April 1, '04	\$57,000
4s, J&J,	\$57,000	July 1, 1912	Floating debt	15,326
Optional after July 1, 1907.			Total debt April 1, 1904	73,326
			Assessed valuat'n 1903	1,796,711

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.

LOANS—		When Due.	Total valuation, 1903	\$2,135,633
REFUNDING BONDS—				
4 1/2s, A&O,	\$210,000	Apr., 1905-18	Assessment 1/4 appraised value.	
(\$7,500 due semi-ann. Apr. 1 & Oct. 1)			Total tax (per \$1,000), '03	\$77.50
WATER BONDS—			City tax (per \$1,000) 1903	41.50
5s, J&D,	\$85,000	Dec., 1904-20	Population in 1890 was	11,454
(\$2,500 due semi-ann. June & Dec.)			Population in 1900 was	14,073
5s, A&O 15, ('04)	\$60,000		Indep. School District—	
Bond. debt Mar. 1, 1904			4s,	\$25,000
			Optional after 1907.	1912
Water bonds (additional)			REFUNDING BONDS	
			4 1/2s, A&O ('04)	\$44,000
			Optional after Oct. 1, 1909	

INTEREST on the \$60,000 water bonds is payable at the First National Bank of Muscatine; on all other bonds in New York.

O'BRIEN COUNTY.—L. T. ALDINGER, Treas.

County seat is Pringhar. Bonds are tax exempt.

LOANS—		When Due.	Assessed val., pers'l	\$1,331,607
REFUNDING BONDS—				
4s, M&S,	\$49,000	Sept. 15, 1913	Total valuation 1904	5,597,893
Subject to call.			Assessm't abt. 1/4 appraised value.	
Interest payable at County Treas.			State & Co. tax (per M) 1904	\$14.20
Total debt Apr. 1, 1904			Population in 1890 was	13,060
			Population in 1900 was	16,985

TAX FREE.—The county's bonds are exempt from taxation.

OTTUMWA.—

Ottumwa is in Wapello County.

LOANS—		When Due.	REFUNDING BONDS—(1897)—	
FUNDING BONDS—1897—				
4 1/2s, A&O,	\$35,000	Mch. 1, 1917	4 1/2s, A&O,	\$30,000
Optional after 1912.			Mar. 1, 1917	
Bond. debt Aug. 1, 1902			Optional after 1912.	
			Bond. debt Aug. 1, 1902	
			Tax valuation 1901	
			2,320,210	
			Assessm't abt. 1/4 appraised value.	
			Total tax (per \$1,000) '1902	
			\$80.65	
			Population 1890	
			14,001	
			Population 1900 was	
			18,197	

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.—LEW BURNETT, Aud, elect.

Des Moines is the county seat. [\$250,000 bonds voted. V. 79, p. 2225.]

LOANS—		When Due.	Ass'd valuation, per'l	\$5,041,970
COURT-HOUSE BONDS—				
3 1/2s, A&O,	\$300,000	1905 to 1917	Total valuation 1903	21,923,490
Bond. debt Oct., 1904			Assesment 25% appraised value.	
			State & Co. tax (per M) 1903	\$12.70
Floating debt, Apr. 1, 1904			Population 1590 (Census)	65,410
			Population in 1900 was	82,624
Cash in Co. funds, Apr., '04				235,333
Ass'd valuation, real				16,881,520

POTTAWATTAMIE CO.—CHEYNE, Auditor-elect,

County seat is Council Bluffs.

LOANS—		When Due.	Ass'd val., RR., etc	\$1,731,453
REFUNDING BONDS—				
4 1/2s, M&N,	\$20,000	May 1, 1905	Total valuation 1904	14,148,269
Bonded debt Oct. 1, 1904			Assessm't abt. 1/4 appraised value.	
			State & Co. tax (per M) 1904	\$15.25
			Population in 1890 was	47,430
			Population in 1900 was	54,336
Ass'd valuation, real				10,185,287
Ass'd val., personal				2,231,529

INTEREST is payable at Chemical National Bank, New York.

SIoux CITY.—GEO. B. WHITTEMORE, Treasurer.

Sioux City is situated in Woodbury County. Incorporated, 1857.

LOANS—		When Due.	IMPROVEMENT BONDS—	
REFUNDING BONDS—				
5s, M&N,	\$95,000	Oct. 20, 1917	5s, A&O,	\$36,500
Subject to call after 1915.			Oct., 1917	
Bond. debt Nov. 1, '04			Subject to call after 1907.	
			Bond. debt Nov. 1, '04	
			Water debt (additional)	
			47,000	
			Water debt sink fund	
			5,800	
			Appraised value 1904	
			2	

SIoux CITY INDEPENDENT SCHOOL DISTRICT.—
H. W. CHASE, Secretary

LOANS—	<i>When Due.</i>	Val. of school prop (est.) \$750,000
REFUNDING BONDS—		Ass'd valuation, real... 4,820,986
4s, J&J, \$344,000	Jan. 2, 1909	Ass'd valuation, pers'l... 1,553,297
Subject to call after Jan. 2, 1904		Total valuation 1904... 6,374,283
Bond. debt Apr. 12, '04..	\$344,000	Assess'm't abt. 1/4 appraised value.
Floating debt.....	30,000	School tax (per \$1,000) '04. \$32.50

INTEREST is payable at Fourth National Bank, New York City.

WATERLOO.— { P. J. MARTIN, Mayor.
 { L. H. STEVENS, City Clerk.

County seat of Black Hawk County.

LOANS—	<i>When Due.</i>	Bonded debt Mar. 1, 1904. \$59,000
FUNDING & REFUNDING BONDS—		Floating debt..... 34,975
4 1/2s, M&N, \$39,000	May 1, 1917	Total debt Mar. 1, 1904.. 93,975
Sub. to call \$20,000 May 1, 1907		Tax valuation, real..... 1,964,127
and the balance May 1, 1912.		Tax valua'n, personal... 992,234
REFUNDING BONDS—		Total valuation, 1902... 2,956,361
4s, J&D, \$19,000	June 1, 1922	Assess't is abt. 1/4 appraised value.
FUNDING BONDS—		Total tax (per M.), 1903,
4s, '04, J&D \$45,000	c..... 1905-19	from \$54.70 to \$61.30
SEWER BONDS—		Population in 1900 was... 12,580
5s, M&N, { \$16,000. May 1, '05 & '06		Population in 1890 was..... 6,674
5s, M&N, { 27,000. May 1, '07 to '09		

WATERLOO INDEPENDENT SCHOOL DISTRICT—
Ira Rodamar, Secretary.

LOANS—	<i>When Due.</i>	4s,, \$7,500. May 1, 1912
4s, J&D, \$24,000	June 1, 1903	Optional after May 1, 1907.
Optional June 1, 1903.		Bonded debt Mar. 1, 1903 \$56,500
4s, M&N, \$25,000	May 1, 1911	School tax (p. \$1,000) 1901. \$17.60
Optional May 1, 1906.		

WEBSTER CITY.— County seat of Hamilton County.

LOANS—	<i>When Due.</i>	Bonded debt Apr. 1, 1904. \$35,000
ELECTRIC LIGHT BONDS—		Tax valuation 1903..... 845,000
4s, J&J, \$7,000	Jan. 1, 1921	Assess'm't about 1/4 appraised value
(Optional 1911)		Tax rate (per \$1,000) 1903.. \$59.00
CONSOL. AND FUNDING BONDS—		Population 1890..... 2,829
5s, M&N, \$15,000	Nov. 1, 1912	Population 1900 was..... 4,613
REFUNDING BONDS—		
4 1/2s, J&D, \$13,000	Dec. 1, 1923	
Optional after 1913.		

INTEREST on the 4 1/2 per cent refunding bonds is payable at Webster City; on all other bonds at New York City.

WEBSTER CO.—J. F. FORD, Auditor.

County seat is Fort Dodge.

LOANS.	<i>When due.</i>	Tax valuat'n, personal. \$1,319,675
COURT HOUSE BONDS—		Tax valua'n, RR's., etc.. 846,877
3 1/2s, ann., \$100,000	..... 1910	Total valuation 1903... 9,096,291
REFUNDING BONDS—		Assessment is 1/4 appraised value.
4s,, \$15,000	..... 1905-1907	State & Co. tax (per M), 1903. \$15.00
Bond. debt Jan. 1, 1904..	\$115,000	Population in 1900 was..... 31,757
Tax valuation, real	6,829,739	

WINNESHIEK COUNTY.—F A MASTERS
County Auditor.

County seat is Decorah.

LOANS—	<i>When Due.</i>	Assessed valuat'n, real. \$4,672,524
COURT HOUSE BONDS—		Assessed val't'n, pers'l. 1,136,139
....., \$75,000	.....	Total valuation 1904... 5,808,743
4 1/2s, J&D, \$50,000	Dec. 1, '17-21	State & co tax (p. M) 1903. \$16.90
Bond. debt Mar. 25, 1904.	\$125,000	Population in 1890 was 22,528
Floating debt.	20,000	Population in 1900 was 23,731
Total debt Mar. 25, 1904	145,000	

INTEREST on the court house bonds is payable at Decorah, Chicago or New York.

WOODBURY CO.—N. JENNESS, Auditor.

County seat is Sioux City.

LOANS—	<i>When Due.</i>	Bonded debt Nov. 1, '04. \$513,000
FUNDING BONDS—		Floating debt 27,726
4 1/2s, J&D, \$238,000	June 15, '05	Total debt Nov. 1, 1904.. 540,726
5s, M&N 25,000	Nov. 14, 1908	Sinking fund..... 23,531
Optional at any time.		Net debt Nov. 1, 1904.. 517,195
4s, F&A (04) \$17,000	Aug. 1, 1914	Assessed valuat'n, real. 9,42,856
Optional after Aug. 1, 1909.		Assessed val't'n, pers'l 1,946,162
JUDGMENT BONDS—		Total valuation 1904.. 11,489,015
4s, M&N, \$125,000	May 1, 1920	Assessment is 1/4 appraised value.
(Optional after May 1, 1910.)		State & Co. tax (per M), 1904. \$21.00
REFUNDING BONDS—		Population 1890 was..... 55,632
3 1/2s, M&N, \$150,000	May 1, 1914	Population 1900 was..... 54,610

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 \$25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S Census of 1900.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate	Popul'n 1900.
Adams County	\$45,000		\$3,719,403	.....	\$13,601
Appanoose Co.	125,000	\$40,000	4,390,157	\$19.30	25,927
Boone Sch. Dist.	43,000	7,829	1,252,729	31.45	
Carroll County	60,000	800	6,826,066	15.20	20,319
Cedar Falls Ind. S. D.	35,000	None.	994,501	2.70	
Clinton, Clinton Co.	73,575	.....	1,900,000	65.00	22,698
Clinton Sch. Dist.	98,500				
Creston, Union Co	33,000	5,695	7,625,000	80.06	7,752
Emmet Co.	38,000	5,000	3,173,747	12.00	9,936
Estherville, Emmet Co.	30,000	7,571	588,370	30.00	3,237
Fayette County	80,000	None.	6,332,032	15.00	29,845
Grinnell School Dist.	44,000	None.	90,000	70.00	
Harrison County	60,000	None.	5,761,037	14.00	25,597
Maquoketa (C), Jack					
on Co.	25,000	None.	2,419,944	56.00	3,777
Marion Sch. Dist.	34,000	None.	660,369	27.00	
Mason City, Cerro					
Gordo Co	55,000	20,000	1,600,000	60.00	6,746
Monroe County	149,000	4,000	3,390,652	6.00	17,985
Red Oak (C), Mont. Co	28,000	11,500	717,182	28.00	4,355
Sioux Co.	60,000	None.	8,000,000	3.50	23,337
Union County	52,000	.....	3,737,733	16.80	19,928
Vinton (C), Benton Co.	33,000	1,741	708,504	26.00	3,499
Wapello Co.	61,000	20,737	5,944,412	19.80	35,426

(C) City. (T.) Town.

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4, 1812)	-	Dec. 7, 1812
Admitted as a State (Act March 6, 1820)	-	Aug. 10, 1821
Total area of State (square miles)	-	69,415
State Capital,	-	Jefferson City
Governor (term expires Jan., 1905),	-	Alex. M. Dockery
Sec'y of State (term expires Jan., 1905),	-	Sam. B. Cook
Treasurer (term expires Jan., 1905),	-	R. P. Williams
Auditor (term expires Jan., 1905)	-	Albert O. Allen

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 \$5.00 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, 1893. The total debt, including accrued interest, etc., on Jan. 1, 1865, was \$36,091,908. At present the State has no indebtedness except the school and seminary fund certificates, as follows:

LOANS—	<i>When Due.</i>	SEMINARY FUND:
<i>Cer'ts of indebt. to State fund—</i>		6 p. c., Jan. 1, \$122,000r. J'ly 1, '11
SCHOOL FUND:		5 p. c., J&J, 1,117,839r. 1905 '45
6 p. c., Jan. 1, \$2,909,000r. J'ly 1, '11		Total..... \$1,239,839
5 p. c., J&J, \$244,000r. 1905 to '24		
5 p. c., July 1, \$6,000r. July 1, 1910		
Total.....	\$3,159,000	

INTEREST on the state school and seminary certificates is payable at State Treasury.

TOTAL DEBT, ETC.—On Sept. 29, 1904, the school and seminary fund certificates amounted to \$4,398,839. The cash on hand in these funds on the same date was \$3,291 61 and the total cash in the treasury to the credit of all State funds amounted to \$2,004,520 60. These school and seminary fund certificates are registered and are non-negotiable and non-transferable. They are held in trust by the State Board of Education for the benefit of the State Public School fund and the State Seminary (University) fund. As stated above, the State has no general bonded debt at the present time, but on Jan. 1, 1903, the debt was \$487,000; on Jan. 1, 1902, it was \$1,287,000 and on Jan. 1, 1901, \$1,880,000.

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, telephones and telegraphs, which amounted in 1904 to \$131,142,152, or of machinery, tools, merchandise, etc., as taxed on "merchants' and manufacturers' tax books," which amounted in 1903 (1904 figures not ready) to \$76,930,160.

Years.	Assess'd Val'n	Tax Rate Per \$1,000	Years.	Assess'd Val'n.	Tax Rate Per \$1,000
1904	\$1,153,152,419	\$1.70	1893	\$861,426,560	\$2.50
1903	1,097,220,665	1.80	1892	853,754,205	2.50
1902	1,046,469,144	2.50	1891	826,141,721	3.00
1901	1,004,469,071	2.50	1890	805,668,844	3.00
1900	1,001,766,464	2.50	1888	738,421,083	4.00
1899	993,025,441	2.50	1885	684,446,002	4.00
1898	971,935,839	2.50	1880	532,692,043	4.00
1897	976,754,152	2.50	1875	556,444,456	4.50
1896	952,576,356	2.50	1870	559,032,559	5.00
1895	938,202,003	2.50	1865	262,354,932	6.00
1894	931,853,800	2.50	1860	296,552,806	3.16

Of the tax rate per \$1,000 for 1904 (\$1.70) 20 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 of 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.

POPULATION OF STATE.—

1900	3,106,665	1860	1,182,012	1830	140,455
1890	2,679,184	1850	682,044	1820	66,557
1880	2,168,380	1840	383,702	1910	20,845
1870	1,721,295				

The proportion of the colored population was 6.70 per cent in 1880, 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.

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—	<i>When Due.</i>	Net debt Aug. 1, 1903... \$248,430
REFUNDING BONDS—		Ass'd valuation, real... 2,294,283
4s, \$200,000.....	1922	Ass'd valuation, pers'l... 1,040,990
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 \$260,000		Population 1890 was... 14,973
Sinking fund... 11,570		Population 1900 was... 16,556

INTEREST is payable in St. Louis at National Bank of Commerce

BLOOMINGTON.—N. D. GOFF, Co. Treasurer.
This township is in Buchanan Co.

LOANS—	<i>When Due.</i>	Bonded debt Aug. 1, 1904 \$19,000
REFUNDING BONDS—		Taxable wealth 1903... 4,000,000
5s, May, \$19,000c.....	Oct. 15, 1915	Population in 1890 was... 1,357
Subject to call.		Population in 1900 was... 1,498

BLUE.—J. L. PHELPS, County Clerk.
This township (containing Independence City) is in Jackson County.

LOANS—	<i>When Due.</i>	Total debt Oct. 1, 1904... \$87,000
REFUNDING BONDS—		Tax valuation 1903... 6,452,270
4s, J&J, \$87,000.....	July 1, 1923	Population in 1890 was... 10,533
Optional after July 1, 1908.		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.	<i>When due.</i>	Bonded debt Oct., 1904. \$238,000
REFUNDING BONDS—		Sinking fund..... 18,000
3 $\frac{1}{2}$ s, F&A, \$238,000c.....	Aug. 1, 1921	Net debt Oct., 1904 ... 220,000
Subject to call \$38,000 Aug. 1, 1906; \$50,000 Aug. 1, 1911; \$50,000 Aug. 1, 1916; \$100,000 due Aug. 1, 1921.		Total valuation 1903... 40,000,000
Interest payable in New York at American Exchange Nat. Bank.		Assessment is $\frac{1}{2}$ actual value.
		State & Co. tax (per M.) 1903 \$5.90
		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.	<i>When due.</i>	Assessed valu'n, real... \$4,085,480
REFUNDING RR. BONDS—		Ass'd valu'n, personal 3,116,495
4s, M&N, \$38,000.....	1917	Total valuation 1904... 7,201,975
Subject to call.		Assessm't abt. 50 p. c. actual val.
Bonded debt Sept 1, 1904 \$38,000		State & Co. tax (per M.) 1904 \$11.60
County has no floating debt.		Population in 1890 was... 25,131
Sinking fund..... \$2,117		Population in 1900 was... 25,984

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.

LOANS—	<i>When Due.</i>	Net debt Oct., 1904 \$37,000
REFUNDING BONDS—		Tax valuation 1903..... 610,550
5s, Feb. 1, \$43,000.....	Nov. 19, 1917	Assessment about $\frac{1}{3}$ actual value.
Subject to call Nov. 19, 1907		Tax rate (per \$1,000), 1903.. 20.05
Bonded debt Oct., 1904.. \$43,000		Population in 1890 was... 1,713
Sinking fund..... 6,000		Population in 1900 was... 1,728

INTEREST is payable at St. Louis.

CAPE GIRARDEAU—GEO. E. CHAPPELL, Clk.
This city is in Cape Girardeau County.

LOANS—	<i>When Due.</i>	Total debt July 1, 1902... \$84,000
FUNDING—		Sink'g fund Jan 1, 1902. \$6,028
5s, M&S, \$40,000.....	Mch. 1, 1910	Net debt Jan 1, 1902 ... 77,972
Subject to call in 1900 & 1905		Total valuation 1900... 1,075,000
REFUNDING SCHOOL BONDS—		Assessment is $\frac{1}{3}$ actual value.
4 $\frac{1}{2}$ s, J&J, \$39,000.....	Jan. 1, 1924	Total tax (per \$1,000) 1900 \$30.50
Option'l, \$10,000 in 1909; \$10,000 in 1914; \$10,000 in 1919 and \$9,000 in 1924.		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. MILLER, Co. Cl'k.
This township, containing city of same name, is in Cape Girardeau County.

LOANS—	<i>When Due.</i>	Asses'd val'ation 1904 \$1,703,990
REFUNDING BONDS—		Assessment about 2-5 actual value.
4 $\frac{1}{2}$ s, Apr 2, \$108,000 c. Apr. 2, 1920		Total tax per \$1,000 1904.. \$13.60
Part payable in 1905, '10 & 1915.		Population in 1890 was... 6,014
Bonded debt July 1, 1904 \$108,000		Population in 1900 was... 6,551
Township has no floating debt.		

Interest on the funding bonds is payable in St. Louis.

CARTHAGE.— { J. F. HARRISON, Mayor.
 { R. LUNDY, City Clerk.
This city is in Jasper County.

LOANS—	<i>When Due.</i>	REFUNDING BONDS—
ELECTRIC LIGHT BONDS—		4s, M&N, \$11,500... May 10, 1910
5s, M&N, \$17,000.....	May 1, 1919	Opt'l, \$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'D'G COURT HOUSE BONDS—		Tax valuation, real... 1,782,535
4s, F&A... \$19,000... Aug. 1, 1911		Tax valuation, personal. 970,239
Optional, \$3,000 yearly after 1903 and \$10,000 after 1908.		Total valuation 1903... 2,752,774
Interest is payable at St. Louis.		Assessment about $\frac{1}{3}$ 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—	<i>When Due.</i>	Bond'd debt Nov., 1904. \$468,600
REFUNDING BONDS—		Total valuation 1904... 10,500,000
4s, Apr. 1, \$150,000.....	April 1, 1919	Assessment is $\frac{1}{3}$ actual value.
4s, Jan., 318,600.....	Jan. 1, 1913	State & co. tax (per M.) 1903 \$21.00
Optional, 40,000.....	Jan. 1, 1903,	Population in 1890 was... 23,130
and \$140,800, Jan. 1, 1908.		Population in 1900 was... 23,636

INTEREST on the 4 per cent bonds is payable at St. Louis, Mo.

CHILLICOTHE.—E. C. ORR, City Clerk.
This city is in Livingston County.

LOANS—	<i>When Due.</i>	City tax rate (per M) 1903.. \$19.50
REFUNDING BONDS—		Population in 1890 was... 5,717
4s, J&J, \$30,000.....	1905 to 1920	Population in 1900 was... 6,905
\$5,000 due Jan. 1, 1905, \$5,000 in 1910, \$10,000 in 1915 and \$10,000 in 1920.		School District Bonds—(Addit'l.)
Interest payable at City Treasury.		4s, J&D, \$25,000 c.....
Total debt Aug. 24, 1903... \$30,000		Maturity, \$2,000 in 1905 and \$3,000 e'h year thereafter until p'd
Floating debt..... 2,500		Interest payable in Chicago.
Total debt, Aug. 24, 1903... \$32,500		Bonded debt Oct., 1904. \$25,000
Sinking fund..... 4,200		Asses'd valuation 1904 1,500,000
Net debt Aug. 24, 1903... \$28,300		Assessment about $\frac{1}{2}$ actual value.
Tax valuation 1903... 1,373,690		School tax rate (per M.), '04 \$9.00
Assessment is $\frac{1}{3}$ actual value.		Population in 1904 (est.)... 9,000

CLARK CO.—J. S. SLOAN, Treasurer.
The county seat is Kahoka.

LOANS—	<i>When Due.</i>	Bond. debt Apr. 1, 1904.. \$118,500
COMPROMISE RR. BONDS—		Assessed val., real. ... \$2,826,900
4 $\frac{1}{2}$ s, Aug., \$61,000.....	Aug. 10, 1928	Assessed val., personal. 1,014,315
($\frac{1}{2}$ subject to call 1908; $\frac{1}{2}$, 1913)		Total valuation 1903. 3,841,215
5s, \$57,500.....	Aug. 10, 1918	Assessment about $\frac{1}{4}$ actual value.
Subject to call Aug. 10, 1908.		State & Co. tax (per M.) 1903 \$16.50
6s, Jan., \$50,000.....	Jan. 1, 1915	Population in 1890 was... 15,126
Subject to call Jan. 1, 1905		Population in 1900 was... 15,383
REFUNDING BONDS—		
4 $\frac{1}{2}$ s..... \$50,000	Aug. 10, 1933	
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.	<i>When due.</i>	Bonded debt Jan. 1, 1904. \$75,500
COURT HOUSE BONDS—		Sinking fund..... 16,326
4s, J&D, \$60,000.....	June 1, 1916	Net debt Jan. 1, 1904... 59,174
Optional after 1906.		Assessed valuation 1903 4,517,000
REFUNDING BONDS—		Assessment about $\frac{1}{4}$ actual value.
4s, \$25,000.....	Jan. 1, 1918	State & Co. tax (per M.) '03. \$9.70
Subject to call after 1908.		Population in 1890 was... 17,281
Interest payable at Jefferson City.		Population in 1900 was... 20,578

DADE CO.—A. H. MONTGOMERY, Clerk.
The county seat is Greenfield.

LOANS.	<i>When due.</i>	Bond. debt July 1, 1904 \$225,000
REFUNDING BONDS—		County has no floating debt.
5s, Apr. 1, \$85,000 c. June 1, 1914		Asses'd valuation 1904. 4,270,000
Subject to call after June 1, 1904		Assessment abt. 30% actual value
4s, Feb. 1, \$90,000 c July 1, 1919		State & Co. tax (per M.) '04 \$13.70
Subject to call July 1, 1909		Population in 1890 was... 17,526
4s, J&D, '04, \$50,000 c June 1, 1924		Population in 1900 was... 18,125
Optional after June 1, 1911		

INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants' Laclede Nat. Bank; on the 4s, due 1919, at the Mississippi Valley Trust Co., and on the 4s, due 1924, at the Missouri 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 June, 1904, no compromise had been effected.

LOANS—	<i>When Due.</i>	Total valuation 1903... \$2,124,512
RAILROAD AID BONDS—		State & Co. tax (per M) 1903 \$9.30
10s, J&J, \$85,000.....		Population in 1890 was... 12,647
7s, J&J, 150,000.....		Population in 1900 was... 13,903

GRAND RIVER.—GEO. A. DUNN, Co. Clerk.
This township (including Harrisonville city) is in Cass County.

LOANS—	<i>When Due.</i>	Tax valuation 1903 \$940,830
COMPROMISE BONDS—		Assessment about $\frac{1}{3}$ actual value.
5s, Feb. 1, \$105,000.....	Nov. 1, 1917	Tax rate (per \$1,000) 1903 \$22.10
Subject to call after Nov. 1, 1907		Population in 1890 was... 3,169
Interest at New York.		Population in 1900 was... 3,373
Bonded debt Oct., 1904.. \$105,000		

GREENE COUNTY.—J. L. CARSON, Treas.
County seat is Springfield.

LOANS—	<i>When Due.</i>	Tax valuation, real... \$9,373,703
FUNDING BONDS—		Tax val., pers., RR., &c. 4,321,151
5s, \$136,000.....	Aug. 1, 1907	Total valuation 1902... 13,735,854
Optional after Aug. 1, 1902.		Assessment about $\frac{1}{2}$ actual value.
Bond. debt Aug. 15, 1902 239,000		State & Co. tax (per M) 1901 \$7.00
Sinking fund..... 9,000		Population in 1890 was... 48,616
Net debt Aug. 15, 1902 230,000		Population in 1900 was... 52,713

INTEREST is payable at the Merchants' Laclede Nat. Bk. St. Louis.

HANNIBAL.—CHAS. F. SHEPHERD, Clk. & Aud.
Hannibal is situated in Marion County.

LOANS—	<i>When Due.</i>	REFUNDING BONDS—
ELECTRIC LIGHT—		4s, M&S, \$23,000 c. r. Sept. 1, 1923
6s, April, \$2,000 c. r. Apr. 15, 1905		Optional after sept. 1, 1908.
(\$1,000 due yrly) & Apr. 15, 1906		Bonded debt Oct., 1904. \$133,000
4 $\frac{1}{2}$ s, A&O, \$8,000 c. r. Oct. 1, 1917		Sinking fund..... 5,389
Subject to call after 1907.		Net debt Oct., 1904 127,611
ELEC. LIGHT & POWER BONDS—		Asses'd valuation, real... 2,573,016
4s, M&N, \$100,000 c. May 1, 1924		Asses'd valuation, pers'l... 1,286,833
Optional, \$50,000 after 1909 and \$50,000 after 1914.		Total valuation 1904... 3,859,849
		Assessment about $\frac{1}{2}$ actual value.
		Total tax (per \$1,000) 1904 \$25.20
		Population in 1890 was... 12,857
		Population in 1900 was... 12,780

INTEREST on the \$100,000 electric light and power bonds is payable at City Treasury.

HANNIBAL SCHOOL DISTRICT—F. T. Hodgdon, Sec
retary of Board of Directors.

Table with columns: LOANS—, When Due., NORTH SCHOOL BONDS—, and details of school building bonds and assessments.

INTEREST at the Farmers' & Merchants' Bank, Hannibal.

HENRY CO.—H. A. STEWART, County Clerk.
The county seat is Clinton.

Table with columns: LOANS—, When Due., Sinking fund., and details of refunding bonds and assessments.

INTEREST on the 5 per cent bonds is payable in New York at the National Bank of Commerce; on all other bonds at the Merchants' Laclede National Bank, St. Louis.

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., Bonded debt Oct. 1, 1904, and details of school bonds and assessments.

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., Assessed val., pers al., and details of court house bonds and assessments.

JEFFERSON CITY.—F. P. DALLMEYER, City Clerk.— Jefferson City is situated in Cole County.

Table with columns: LOANS—, When Due., and details of refunding bonds, street improvement bonds, and assessments.

JEFFERSON CITY SCH. DIST.—A. P. Greenshaw, Sec.

Table with columns: LOANS—, When Due., and details of school house bonds and assessments.

JOPLIN.—T. W. CUNNINGHAM, Mayor.
E. C. H. SQUIRE, Clerk.

Jeplin is in Jasper County. Special charter March 17, 1873; organized as a city May 8, 1888. \$25,500 of the refunding bonds and \$9,500 of the electric-light bonds are owned by the city.

Table with columns: LOANS—, When Due., and details of refunding bonds, electric light bonds, and assessments.

INTEREST on the funding judgment bonds and the electric-light bonds due 1924 is payable at Miners' Bank, Joplin.

JOPLIN SCHOOL DISTRICT.—Elmer Smith, Sec'y.

Table with columns: LOANS—, When Due., and details of school bonds and assessments.

KANSAS CITY.—J. H. NEFF, Mayor.
A. E. GALLAGHER, Comptroller.

Kansas City is situated in Jackson County. Incorporated Feb. 4, 1850. On Feb. 1, 1898, 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 Sept. 22, 1903, voted to issue \$2,175,000 4 p. e. 20-year bonds for improvements of water-works, fire system, hospital, market houses and boulevards; \$31,625,000 of these bonds had been sold up to November 1, 1904.

Table with columns: LOANS—, When Due., WATER-WORKS—, and details of city hall, sewer, and hospital bonds.

Table with columns: FIRE PROTECTION BONDS—, BUILDING BONDS—, WESTPORT BONDS—, FUNDING BONDS—, WATER-WORKS BONDS—, and details of various bonds.

INTEREST is payable at Kansas City and New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

Table showing total bonded debt and sinking funds for various years (Oct. 1, 1904 to Oct. 1, 1901).

Net debt.....\$4,614,000 \$3,131,738 \$3,159,000 \$3,195,943

The figures of total debt include the water debt, amounting Oct. 1, 1904, to \$3,973,000. Water debt sinking fund, included in above, amounted on Oct. 1, 1904, to \$297,900. The city has no floating debt. A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years.

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 showing assessed valuation and tax rate for various years (1904 to 1880) with columns for Real Estate, Personal and Banks, Merchants, Total, and City Tax.

* This is the city tax proper. Property is assessed at about 40 per cent of its actual value.

POPULATION.—In 1900 (Census) was 163,752; in 1890 it was 119,668; in 1880 it was 55,735; in 1870 it was 32,260.

KANSAS CITY PARK DISTRICTS.—John R. Ranson, 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 instalments 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 \$2,777,641.73 were issued, of which \$1,221,650.65 were still outstanding on that date.

Table with columns: LOANS—, When Due., NORTH PARK DIST. FUND CTFS.—, SOUTH PARK DIST. FUND CTFS.—, WEST PARK DIST. FUND CTFS.—, EAST PARK DIST. FUND CTFS.—, and details of various park district bonds.

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., and details of building bonds, renewal bonds, and library bonds.

INTEREST is payable in New York City.

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is \$3,000,000.

LACLEDE CO.—WM. A. VERNON, Clerk.

County seat is Lebanon. Bonds are tax exempt.

Table with columns: LOANS—, When Due., Floating debt (about), Total valuation, 1904 (est.), State & Co. tax (per M) 1904, and details of various bonds.

INTEREST is payable in St. Louis at St. Louis Union Trust Co.

LAFAYETTE CO.—F. THORNTON, Clerk.

County seat is Lexington.

Table with columns: LOANS—, When Due., Assessed valua'n, RR's, Assess. val., merchants', Total valuation, 1904, Assess. 25% to 40% actual value, State & Co. tax (per M.) '04, and details of various bonds.

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., FUNDING BONDS—, and details of various 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.

LOANS— When Due. Total debt Oct. 31, 1904. \$22,000
BUILDING BONDS— Assessed val'n 1903...1,334,940
4s, J&J, \$10,000 c&r.....1921 Assessment about 1/2 actual value.
(Subject to call 1906.) School tax (per \$1,000) 1903..8'00
Population in 1904 (est.)....6,000
REFUNDING BONDS—
4s, J&J, \$12,000 c&r1931
(Subject to call 1916.)
INTEREST is payable at Lexington.

LINCOLN CO.—N. R. LONG, Clerk.

County seat is Troy.
LOANS— When Due. Bonded debt Feb. 1, '04..\$184,000
REFUNDING BONDS (1888)— Assessed valuat'n, real.3,551,180
5s, Feb. 1, \$84,000 r..May15, 1908 Assessed val'n, personl..1,325,960
(Subject to call May 15, 1903.) Assessed val'n, RR. &c.. 647,821
4s, F&A, \$75,000 r.....1919 Total valuation 1904....5,524,961
(Subject to call after 1914.) St. & Co. tax (per M) 1903..\$12'50
4s, F&A, \$25,000.....1919 Population in 1890 was18,346
(Subject to call after 1909.) Population in 1900 was18,352
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.

This city is in Pike County.
LOANS— When Due. Bond. debt May 1, 1904. \$120,000
REFUNDING BONDS— Total valuation 1903 ..\$1,326,828
5s, Jan.. 50,000.....Mar. 1, 1909 Assessment about 1/2 actual value.
4 1/2s, Jan. 1, \$25,000 Apr. 1, 1919 City tax (per \$1,000) 1903 ..\$15'00
4 1/2s, Jan. 1, 12,000..Apr. 1, 1919 Population in 1890 was.....5,090
Optional after Apr. 1, 1914. Population in 1900 was5,131
4 1/2s, Jan. 1, \$9,000 ..Apr. 1, 1919 School Dist. Bonds—(additional.)
Optional after Apr. 1, 1914. 4s,, \$5,500 1919
4 1/2s, Jan 1, \$24,000 Apr. 1, 1919 Subject to call after 1909.
Optional after Apr. 1, 1909.
All of the bonds are exempt from city tax.
INTEREST is payable at St. Louis.

MACON COUNTY.—NICK M. MOODY, Clerk.

County seat is Macon City. The bonds of this county have been in default for many years, and there seems to be no inclination on the part of the county authorities to pay the debt. In his report to the State Auditor; the County Clerk has the following to say: "It is impossible for me to give a detailed statement of the bonded debt of Macon County. The original indebtedness was about \$350,000, issued in various denominations of bonds at different dates and at different rates of interest. Some few of the bonds have been canceled, some have been outlawed and many of them are in judgments. There has been 25 years of litigation and a poor record to commence with. There is now about \$300,000 of the original debt outstanding. We make an annual levy of 1-20th of one per cent to meet this debt." The following are then given as the issues outstanding:

LOANS— When Due. 6s, Sept., \$19,350....Sept. 16, 1872
M. & M. R. R. AID— Tax valuation, 1902...\$10,464,636
10s, J&J, \$57,000....Jan. 1, 1882 State, Co., tax (p. M.) 1901 \$8'00
8s, M&N, \$175,000....May 1, 1890 Population in 1890 was....30,575
7s, Feb., 14,000.... 1879-'80 Population in 1900 was....33,018
6s,, 29,550.... 1873
6s, Nov., 17,000....Nov. 1, 1872

MASON.—LUTHER MCKAY, Clerk of Marion Co.—

This township is in Marion County.
LOANS— When Due. Total valuation 1904...\$3,685,967
REFUNDING BONDS 1898— Asses-m't half actual value.
4s, Apr., \$95,000.....Jan., 1918 Total tax (per M.) 1904\$20'20
(\$85,000 optional 1908.) Population in 1890 was.... 13,720
Bond. debt Nov. 1, 1904. \$95,000 Population in 1900 was.... 13,851
All bonds are payable at the Boatmen's Bank, St. Louis.

MORGAN COUNTY.—

County seat is Versailles.
LOANS. When due. Tax valuation, real....\$1,693,768
RAILROAD BONDS— Tax val., per. and R.R.s.. 764,275
5s, M&N, \$95,000....May 1, 1924 Total valuation 1902... 2,458,043
Subject to call. Assessment is 3/4 actual value.
REFUNDING BONDS— Co. tax (per \$1,000) 1902. \$11'55
4s, A&O, \$4,000.....Oct. 15, 1919 Population in 1890 was....12,311
Subject to call 1901. Population in 1900 was....12,175
Total debt Oct. 1, 1902...\$124,500

MT. PLEASANT.—W. T. JOHNSON, Co. Treas.

This township is in Bates County.
LOANS— When Due. Tax valuation 1902....\$1,626,704
REFUNDING BONDS, 1897— Population in 1890 was.....3,831
4 1/2s, June 1, \$128,000..June 1, 1917 Population in 1900 was.....3,951
Bonded debt Oct. 1, 1903...128,000
INTEREST is payable at State National Bank, St. Louis.

PETTIS CO.—E. B. McCLURE, Collector.

County seat is Sedalia.
LOANS— When Due. Sinking fund.....\$27,852
REFUNDING, 1898— Total valuation 1904....12,518,761
4s, M&N, \$225,000...May 1, 1918 Assessment is 1/2 actual value.
(Optional, \$100,000 in 1908 and St. & Co. tax (per M) 1904... \$8'70
\$125,000 in 1913.) Population 1890 was.....31,151
Bonded debt Oct. 1, 1904 \$225,000 Population 1900 was.....32,438
Interest..... 28,669
INTEREST is payable in St. Louis.

PLEASANT HILL.—GEO. A. DUNN, Co. Clk.

This township, containing city of same name, is in Cass County.
LOANS— When Due. Bonded debt Apr. 1, 1904.\$72,000
RAILROAD AID BONDS— Total valuation 1903.....600,210
5s, Jan., \$60,000 c. Jan. 1, 1913 Assessment about 1/2 actual value.
Subject to call before maturity. Total tax (per M.) 1903... 21'50
REFUNDING BONDS— Population in 1890 was.....2,780
4s, Jan 1, \$10,000 c..Mar. 1, 1921 Population in 1900 was.....2,505
Subject to call 1911.
INTEREST on the 5 per cent bonds is payable at the Franklin Bank, St. Louis, and on the 4s at the Mississippi Valley Trust Co., St. Louis.

POLK.—GEO. A. DUNN, County Clerk.

Polk Township is in Cass County.
LOANS— When Due. Bonded debt Oct., 1904....\$43,000
RAILROAD AID BONDS— Assessed valuation 1903. 510,087
5s, Jan., \$34,000.... Jan. 1, 1913 Assessment is 1/2 actual value.
Optional \$13,000 Jan. 1, 1903, and Tax rate (per \$1,000) 1903.\$21'00
\$13,000. Jan. 1, 1908. Population in 1890 was.....1,267
REFUNDING BONDS Population in 1900 was.....1,333
4s, M&S, \$9,000 Mar. 1, 1921
Subject to call 1911.
INTEREST is payable at the Franklin Bank, St. Louis, Mo.

RALLS COUNTY.—R. A. BRISCOE, Clerk.

County seat is New London.
LOANS— When Due. Assessed val., real\$3,494,270
REFUNDING BONDS— Assessed val. personl...1,0 0'731
4s, F&A, \$268,000....Feb 1, 1918 Ass'd val., RR & merch 698,687
(\$75,000 opt. after 1903, \$125,000 Total valuation 1904....5,233,688
opt. after 1908 and \$100,000 Assessment about 1/2 actual value.
opt. after 1913.) State & Co. Tax (per M) '04.\$13'70
Bond. debt Aug 1, 1904..\$268,000 Population in 1890 was....12,294
County has no floating debt. Population in 1900 was12,287
INTEREST is payable at the Mississippi Valley Trust Co., St. Louis.

ST. CLAIR CO.—O. L. HOUSLEY, Treasurer.

County seat is Osceola. All the bonds of this county are in litigation. O L. Housley, County Treasurer, says: "Bonds are in judgment, but no effort is being made to collect principal or interest. The floating debt below will all be paid by Jan. 15, 1905. Bonds were issued July 1, 1870."

TEBO & NEOSHO R.R. AID BONDS— Assessment about 40% actual val.
10s, July 1, \$231,000 r..... State & 'Co. Tax (per M.) '03 \$6'70
Bonds are for \$1,000 each. Population in 1890 was....16,747
Floating debt Oct., 1904 \$8,000 Population in 1900 was....17,907
Assessed valua'n, 1903.\$4.024,675

ST. JOSEPH.—{ W. E. SPRATT, Mayor. THOS. R. ASHBROOK, 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.

LOANS— When Due. Past-due bonds not presented..... \$3,950
FUNDING— Bonded debt Nov. 1, '04..1,281,850
3 1/2s, A&O, \$73,000....Oct. 1, 1921 Floating debt..... 6,620
ELECTRIC LIGHT BONDS - Total debt Nov. 1 1904..1,238,470
4s, '04, M&S, \$75,000.. S pt. 1, '24 Cash in general fund.... 174,572
Optional at any time. Cash in sinking fund... 96,703
SEWER BONDS— Total valuation 1904... 32,779,200
4s, '04, M&S, \$250,000..Sept. 1, '24 Actual valuation (est.) 70,000,000
Optional at any time. Tax rate (per \$1,000) 1904 \$13 50
REFUNDING BONDS— Population 1890 (Census)..52,324
3 1/2s, F&A, \$389,900..Feb. 1, 1921 Population 1900 (Census)..102,979
4s, F&A, 490,000..Aug. 1, 1923
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 October 1, 1904, was \$1,100,000

LOANS— When Due. FUNDING BONDS—
BUILDING BONDS— 4s, F&A, \$15,000...Feb. 1, 1920
4s, A&O, \$187,000....Apr. 2, 1914 Bond. debt Oct. 3, 1904. \$749,000
4s, J&J, 50,000....July 1, 1919 Sinking fund. 800
Optional after 1909. Net debt Oct. 3, 1904... 748,200
4s, J&D, 199,000....June 1, 1920 Asses'd val., real ...20,218,500
Optional after June 1, 1910 Ass'd val., pers'l, RR. etc.8,909,910
3 1/2s, J&D, \$127,000..June 1, 1921 Total valuation 1904..29,128,470
4s, M&N, \$95,000May 1, 1924 Ass't supposed to be 60% act'l val.
RENEWAL REFUNDING BONDS— School tax (per \$1,000) 1904.\$8'00
4s, M&S, \$46,000....Mar. 1, 1918 Population in 1904 (est.) .105,000
Subject to call, \$17,000, 1908, and \$19,000, 1913.
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. City was incorporated in 1822

LOANS— When Due. LOANS— When Due.
GAS CO. JUDGMENT— RENEWALS—(Con.)—
4s, g, J&D, \$950,000g..June 1, 1905 3'65s, g, M&N, \$975,000g..May 1, '15
PURCHASE BLOCK 121— 3'50s, g, J&D, 593,000g..June 1, 1918
6s, A&O, \$245,000...Apr. 10, 1906 3'50s, g, F&A, 275,000g..A'g. 1, 1919
3'50s, g, J&D, 12,000g..June 2, 1920
RENEWALS— 3'50s, J&D, 675,000..Dec. 1, 1909
4s, g, A&O, \$1,559,000g..Ap. 10, 1908 WORLD'S FAIR BONDS -
4s, g, M&N, \$513,200g...Nov. 2, 1911 3'25s, g, A&O, \$4,623,000. Ap. 1, '22
4s, g, M&N, \$1,155,000g..Nov. 1, 1912 ST. LOUIS COUNTY BONDS
4s, g, A&O, \$257,000g..Oct. 2, 1913 ASSUMED.
4s, g, J&D, \$2,000,000g..June 1, 1914 PARK PURPOSES—
4s, g, J&J, 1,985,000g..July 1, 1918 6s, g, A&O, \$1,900,000g..Apr. 1, 1905
3'65s, g, J&D, \$2,844,100g..e25, '07
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.

Total bonded debt..... Oct. 1, 1904. April 11, 1904. April 1, 1903.
Water, debt included \$23,339,278 \$23,549,278 \$23,736,278
5,808,000 5,808,000 5,808,000

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 Oct 1, 1904, was \$1,497,557.

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 \$6,111,000 and the water works indebtedness of \$5,808,000 in determining the limit of indebtedness. Under these amendments, we are advised, the city can increase its

bonded indebtedness by about \$8,000,000, provided it is authorized to do so by two-thirds of the voters at an election held for that purpose.

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 1903-1904 was \$1,819,897 and net operating expenses and cost of collecting water rates were \$678,775. 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 2/3 cash value), and tax rate have been as follows:

Years.	City tax per \$1,000—				Bonded Debt. in April.
	Assessed Valuation.	New Limits.	New limit Increased	Old Limits	
1904.....	\$456,510,340	\$14 70	\$14 70	\$14 70	\$23,539,278
1903.....	445,530,210	14 70	14 70	14 70	23,736,278
1902.....	418,044,475	13 00	13 00	13 00	18,916,278
1901.....	394,722,704	12 10	12 10	12 10	18,916,278
1900.....	380,542,073	9 00	12 80	12 80	18,916,278
1899.....	374,508,993	9 00	12 80	12 80	19,392,278
1898.....	367,450,998	10 00	13 80	13 80	19,732,278
1897.....	344,684,168	10 00	13 80	13 80	20,352,278
1896.....	345,810,542	10 00	13 80	13 80	20,647,711
1895.....	330,402,263	10 00	13 80	13 80	21,024,711
1890.....	248,820,455	9 00	15 00	15 00	21,873,100
1886.....	218,260,493	5 00	10 00	17 50	22,942,000
1884.....	210,817,755	5 00	.....	17 50	22,507,000
1879.....	165,035,398	5 00	.....	17 50	22,604,000

POPULATION.—In 1904 (est.) is 700,000; in 1900 (Census) it was 575,238; 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.	Assessed val., personal.
REFUNDING RR.—		\$1,005,737
5s, M&S, \$99,500 c&r. 1907 & 1912		Total valuation 1904... 2,702,084
(\$44,125 due every 5 years.)		Assessment is 1/2 actual value.
Bonded debt Oct. 1, 1904 \$99,500		State & Co. tax (per M) 1904 \$6.70
Assessed val., real.....1,696,347		Population in 1890 was....11,249
		Population in 1900 was....10,840

INTEREST is payable in St. Louis.

SCOTLAND CO.—MARTIN MILLER, Treas.

County seat is Memphis.

LOANS—	When Due.	Assessment about 1/3 actual value
REFUNDING BONDS—		State & Co. tax (per M.) '03.14'30
4 1/2, J&D, \$300,000...1904 to 1917		Population in 1890 was....12,674
Bonded debt May 1, '04. \$300,000		Population in 1900 was....13,232
Tax valuation 1903.....4,000,000		

SEDALIA.—{ J. L. BABCOCK, Mayor.

{ C. E. BAKER, City Clerk.

Sedalia is in Pettis County. Incorporated as a town May 27, 1870, and as a city Mar. 2, 1886.

LOANS—	When Due.	Bonded debt
REFUNDING—		Sept. 1, 1904 \$213,000
4 1/2, J&J, \$150,500 c. July 1, 1927		Floating debt..... 22,726
Subject to call after 1907.		Total debt Sept. 1, 1904. 235,726
REVENUE BONDS—		Sinking fund..... 582
4s, F&A, \$8,000 r.....Past due		Net debt Sept. 1, 1904... 235,144
4s, A&O, 10,000 r.....Past due		Assessed valuation, real.3,422,947
4s, J&J, 25,000 r.....Past due		Assessed valuat'n, per'l.1,040,375
SEWER BONDS—		Total valuation 1903... 4,463,322
4s, A&O, \$9,000 r.....Past due		Assessm't about 35% actual value
PARK BONDS—		Tax rate (per \$1,000) 1903.\$30.00
4s, A&O, \$10,500 c..April 1, 1918		Population in 1900 was....15,231
		Population in 1890 was....14,068

GOLD.—All the bonds are payable in gold.

TAX FREE.—All bonds issued are exempt from taxation.

INTEREST is payable in New York.

SEDALIA SCHOOL DISTRICT.—W. M. JOHNS.

Treasurer.—School property is valued at \$275,000.

LOANS—	When Due.	REFUNDING BONDS—(Cont.)—
BUILDING BONDS—		4s, J&J, \$10,000.....July 1, 1919
6s, J&D, \$25,000.....1905		(Optional \$3,000 yearly 1903
4s, J&J, 8,000.....1917		and 1905 and \$4,000 in 1904.)
4s M&N, 15,000.....1918		Bond. debt Apr. 1, 1904. \$176,000
(subject to call.)		Floating debt..... 5,000
4s, J&J, \$40,000. Jan. 1, 1923		Total debt Apr 1, 1904.. 181,000
FUNDING BONDS—		Cash and sinking fund... 13,000
4s, J&J, \$25,000.....June 20, 1915		Assessed val.1902 (abt.)5,000,000
REFUNDING BONDS—		Assessment abt. 50% actual value.
4 1/2s, J&J, \$23,000.....Jan. 1, 1919		School tax (per M) 1902... \$10.00
4s, J&J, 30,000.....July 1, 1919		

SPRINGFIELD.—E. M. HOUSTON, Clerk.

Springfield is in Greene County.

LOANS—	When Due.	Current expense bonds
STREET IMPROVEMENT BONDS—		\$14,549
4s, J&D, \$35,000 c&r. June 1, 1921		Interest is payable in New York.
Subject to call after 1906		Bonded debt July 1, 1904. \$143,549
REFUNDING BONDS—		Sinking fund..... 35,899
3 1/2s, J&J, \$65,000 c&r. July 1, 1921		Assessed val., real.....6,000,000
Optional \$10,000 1905.		Assessed val., personal...2,000,000
FUNDING—		Total valuation 1904...8,000,000
4 1/2s, J&O, \$25,000 c&r. J'ne 15, '05		Tax rate (per \$1,000) 1904...\$9.00
Sewer bonds.....\$4,000		Population in 1890 was....21,850
		Population in 1900 was....23,267

SULLIVAN CO.—THEO. S. POOLE Clerk.

County seat is Milan.

LOANS—	When Due.	Tax valuation, real....
RR. REFUNDING BONDS—		\$2,854,711
4s, Feb., \$130,000..... Feb. 1, 1918		Tax valuation, personal.1,750,448
Subject to call, \$50,000 1903,		Total valuation 1903....4,605,159
\$50,000 1908, \$50,000 1913.		Assessment is 1/2 actual value.
Bond. debt Aug. 1, 1903. \$150,000		State & Co. tax (per M) 1903...\$9.30
Sinking funds..... 80,000		Population in 1890 was....19,000
Net debt Aug. 1, 1903.... 70,000		Population in 1900 was....20,282

INTEREST on all bonds is payable in New York.

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.

LOANS.	When due.	Bonded debt
RAILROAD AND IMPR. BONDS—		Nov. 1, '04. \$51,000
4 1/2s, J&J, \$37,000... Jan. 1, 1918		Floating debt..... 1,000
4 1/2s, F&A, 14,000...Feb. 1, 1920		Total debt Nov. 1, 1904. 52,000
		Sinking fund..... 10,000

Net debt Nov. 1, 1904...	\$42,000	City tax (per \$1,000) 1904 ..	\$9.50
Total valuation, 1904....	1,320,530	Population in 1890 was.....	5,039
Assessment 1/2 actual value.		Population in 1900 was.....	5,396

INTEREST on bonds is payable in New York and St. Louis.

VERNON CO.—{ HARVEY W. ISBELL, Co. Clerk.

{ JESSE M. PALMER, Treasurer.

County seat is Nevada.

LOANS—	When Due.	Total debt
REFUNDING BONDS—		Oct. 1, 1904 ..\$143,000
4 1/2s, M&S, \$40,000... Mar., 1908		Assessed valuat'n 1903.10,300,000
100,000... Mar., 1918		Assessment about 1/2 actual value.
Bond. debt Oct. 1, 1904...\$140,000		State & co. tax (per M.) 1904 \$7.70
Floating debt..... 3,000		Population in 1890 was .. 31,505
		Population in 1900 was.....31,619

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

WASHINGTON.—F. THORNTON, Co. Clerk.

This township is in Lafayette County.

LOANS—	When Due.	REFUNDING BONDS—(Con.)
FUNDING BONDS—		3 1/2s, F&A, \$20,000... Aug. 1, 1920
6s, J&J, \$30,000..... July 1, 1910		(Optional, \$5,000 in 1905, \$5,000
REFUNDING BONDS—		in 1910 and \$5,000 in 1915.)
5s, F&A, \$2,000..... Aug. 1, 1910		Bonded debt Jan. 1, 1904 \$66,000
Subject to call after Aug. 1, 1900		Tax valuation, 1903.....1,736,240
3 1/2s, F&A, \$13,000... Aug. 1, 1919		Total tax (per M) 1903 ..\$18.60
(Opt'nal, \$3,500 in 1904, \$3,500 in		Population in 1890 was .. 3,048
1909, \$3,500 in 1914.)		Population in 1900 was.....3,625

WORTH CO.—W. P. SPILLMAN, Clerk.

Grant City is the county seat.

LOANS—	When Due.	Tax valuation 1903 ...
COURT-HOUSE & JAIL BONDS—		\$3,163,945
5s, J&D, \$19,000..... Dec. 1, 1917		Assessment about 1/2 actual value.
(Subject to call after 1902.)		State, county and school
Bonded debt July 1, 1903 \$19,000		tax (per \$1,000) 1903....\$15.60
Floating debt..... 20,000		Population in 1890 was..... 8,738
Total debt July 1, 1903... 39,000		Population in 1900 was.....9,832

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 \$25,000 and which are not represented among the foregoing detailed reports. We add the population from the U.S. Census of 1900.

Location.	Bonded Debt.	Assessed Valuation.	Rate of Int.	Popu- lation.
	\$	\$	%	1900
Albany (City), Gentry Co.....	33,000	715,700	4&6	2,025
Austin Township, Cass Co.....	67,000	400,000	5	1,436
Bethany (City), Harrison Co.....	30,000	850,000	4 1/2&5	2,093
Brookfield (City), Linn Co.....	44,000	1,500,000	4&5	5,484
Butler County.....	47,500	4,200,000	4&4 1/2	16,769
Calumet Twp., Pike Co.....	70,000	3,000,000	3 1/2&4	3,800
Carrollton (City), Carroll Co.....	40,000	2,300,000	4	3,854
Caruthersville (City), Pemisocot Co.....	26,000	.....	4 1/2	2,315
Christian County.....	28,450	3,090,337	4 1/2	16,939
Clarksville (City), Pike Co.....	30,000	174,139	4	843
Clinton County.....	35,000	7,749,193	4 & 6	17,363
Columbia (City), Boone Co.....	35,500	2,158,625	4&5	5,651
Columbia School District.....	33,000	2,250,000	4-5	.....
Farmington (City), St. Francois Co.....	25,000	700,000	4	1,778
Fulton (City), Callaway Co.....	32,000	1,100,000	4 1/2&5	4,883
Gallatin (City), Davless Co.....	28,500	718,000	4 1/2&6	1,780
Grundy County.....	60,000	6,248,917	4	17,832
Hamilton School District.....	25,000	575,000	4	.....
Independence (City), Jackson County.....	96,000	2,445,450	4	6,974
Kirksville (City), Adair Co.....	37,500	1,500,000	4&5	5,966
Kirksville School District.....	32,000	1,650,000	4	.....
Kirkwood (City), St. Louis Co.....	54,000	1,490,000	4-4 1/2-5	2,825
LaBelle Township, Lewis Co.....	30,000	706,580	4 1/2&6	2,636
Lawrence County.....	38,000	5,700,000	4	31,662
Macon (City), Macon Co.....	51,500	1,148,000	4&5	4,068
Macon School District.....	45,000	3,500,000	4 1/2	.....
Marion (Twp.) Jasper Co.....	33,000	3,800,000	5	11,056
Marion County.....	100,000	8,357,622	4	26,331
Marshall (City), Saline Co.....	40,500	1,700,000	4&5	5,086
Maryville (City), Nodaway Co.....	30,000	1,500,000	4	4,577
Mineral Township, Jasper Co.....	26,000	4,000,000	6	4,646
Mississippi County.....	140,000	3,000,000	5	11,837
Moberly, Randolph Co.....	75,000	1,500,000	5	8,012
Neosho (City), Newton Co.....	25,000	9 7,450	5	2,725
Newton County.....	30,000	6,417,151	4	27,001
Perry County.....	3,000	3,308,770	5	15,134
Pierce Township, Lawrence Co.....	47,000	676,400	4&5	3,789
Poplar Bluff (City), Butler Co.....	36,600	1,142,210	4&6	4,321
Poplar Bluff School District.....	45,000	1,318,487	4-5-6	.....
Richmond (City), Ray Co.....	39,000	1,000,000	5	3,478
St. Charles, St. Charles Co.....	100,000	2,800,000	4	7,982
Salt Pond Township, Saline Co.....	25,000	1,137,390	4	2,585
Savannah School District.....	33,250	819,060	4	.....
Sni-a-Bar (Twp.), Lafayette Co.....	34,000	900,000	3 1/2&10	2,996
Squaw Cr'k Drain Dist No. 1, Holt Co.....	80,000	156,645	6	.....
Warrensburg (City), Johnson County.....	42,500	1,625,000	4 & 4 1/2	4,724
Warrensburg School District.....	37,500	1,715,673	4 1/2	.....
Warrensburg Township, Johnson Co.....	90,000	2,085,000	4	6,251
Webb City, Jasper Co.....	39,000	1,410,300	5	9,201
Webster Groves (City), St. Louis Co.....	65,000	2,225,000	4&5	.....
West Plains (City), Howell Co.....	27,500	746,471	5	2,902

State of North Dakota.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 2, 1861) -	March 2, 1861
Admitted as a State (Act Feb. 22, 1889) -	Nov. 2, 1889
Total area of State (square miles) -	70,795
State Capital -	Bismarck
Governor (term exp. 1st Tues. Jan. 1905) -	Frank White
Secretary of State (term ends 1st Tues. Jan. 1905) -	E. F. Porter
Treasurer (term ends 1st Tues. Jan. 1905) -	D. H. McMillan

Legislature meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 118.

LOANS—	When Due.	Debt of State Insts.—(Con.)
REVENUE BONDS—		SOLDIERS HOME, LISBON—
4½s, A&O, \$150,000.	Apr. 25, 1905	4s,, \$20,000.... July 1, 1929
REFUNDING BONDS—		REFORM SCHOOL, MANDAN—
4s, J&J, \$38,600.	July 1, 1915	4s,, \$20,000.... Sept. 1, 1921
4s, J&J, 113,000.	May 15, 1920	TWINE & CORDAGE FACTORY—
4s, F&A, 20,000.	Aug. 1, 1911	4s,, \$65,000.... May 1, 1911
4s, J&J, 50,000.	July 1, 1914	4s,, 104,000.... May 1, 1921
4s, J&J, 30,000.	July 1, 1923	AGRICULTURAL COLLEGE Bds.—
4s, J&J, 112,000.	May 1, 1927	4s,, \$42,000.... May 11, 1921
4s, M&N, 22,700.	May 1, 1919	4s,, 8,000.... Apr. 3, 1921
CAPITOL BUILDING BONDS—		STATE UNIVERSITY AND SCHOOL
4s,, \$50,000.... July 1, 1923		OF MINES—
FUNDING BONDS—		4s,, \$50,000.... July 1, 1921
4s, M&N, \$106,000.	Mar. 20, 1921	STATE NORMAL SCHOOL, MAY-
Debt of State Institutions—		VILLE—
INSANE HOSPITAL, JAMESTOWN—		..s,, \$20,000.....
4s,, \$50,000 .. June 1, 1919		STATE NORMAL SCHOOL, VALLEY
INDUSTRIAL SCHOOL, ELLENDALE—		CITY—
5s,, \$15,000.... May 1, 1928		..s,, \$20,000.....

Sinking fund for the redemption of the \$150,000 revenue bonds due 1905, contained on July 1, 1903, \$24,123 16.

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 \$245,000 of bonds issued by State institutions; also does not include \$169,000 bonds and \$75,000 certificates of indebtedness of the Twine & Cordage Factory. The permanent school fund on July 1, 1902, held cash and securities amounting to \$1,418,629 68.

ASSESSED VALUATION.—The State's assessed valuation (about ⅓ actual value) has been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	State tax per \$1,000.
1903.....	\$91,616,090	\$54,921,354*	\$146,537,444	\$5-50½
1902.....	85,433,334	48,447,080*	133,880,414	4-50
1901.....	77,996,178	46,603,691*	124,599,869	4-50
1900.....	73,574,494	43,629,991*	117,204,485	4-50
1899.....	72,110,059	42,224,369*	114,334,428	4-50
1898.....	65,458,290	35,672,726*	101,131,016	.....
1897.....	63,778,231	29,693,262*	93,471,493	4-30
1896.....	64,722,092	28,676,886*	93,398,978	4-30
1895.....	69,006,738	25,785,584	94,792,322	4-50
1894.....	.....	.....	83,630,553	4-50
1893.....	.....	.....	82,351,987	4-50

*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 \$17,983,567; for 1900, \$17,367,525; for 1899, \$17,004,958. †The State tax for 1903 includes \$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 are as follows:

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities, but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

SEC. 183. The debt of any county, township, city, town, school district or any other political subdivision, shall never exceed five (5) per centum upon the assessed value of the taxable property therein; provided, that any incorporated city may, by a two-thirds vote, increase such indebtedness three (3) per centum on such assessed value beyond said five (5) per cent limit. In estimating the indebtedness which a city, county, township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution shall be included; provided, further, that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution given by any city, county, township, town, school district, or any other political subdivision, shall be void.

SEC. 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax 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.

SEC. 185. Neither the State nor any county, city, township, town school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

SEC. 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate, signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

POPULATION OF STATE.—The population of North Dakota in 1900 was 319,146; in 1890 it was 182,719; in 1880, 86,909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

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.

LOANS—	When Due.	Sinking fund.....	\$4,438
SCHOOL BONDS—		Net debt Apr. 1, 1904....	43,609
4s, J&J, \$25,000....	July 1, 1908	Tax valuation 1903.....	1,215,264
4s, J&J, 4,000....	July 1, 1909	Assessment about ⅔ actual value.	
Interest payable in Bismarck.		Total tax (per \$1,000) 1903.	\$47.70
Bonded debt Apr. 1, 1904.	\$48,000	Population 1890 was.....	2,168
Floating debt.....	12,878	Population in 1900 was.....	3,319
Total debt Apr. 1, 1904....	60,878		

CASS COUNTY.—M. S. MAYO, Treasurer.

County seat is Fargo.

LOANS—	When Due.	Sinking fund.....	\$11,067
REFUNDING BONDS—		Net debt Jan. 1, 1904....	44,933
5s, J&J, \$15,000 ..	July 1, 1917	Assessed valu'n, real..	\$10,855,197
DRAINAGE REF'D'G BONDS—		Asses. valua., personal.	4,398,917
6s, F&A, \$24,000....	Feb. 1, 1905	Total valuation 1903..	15,254,114
HOSPITAL & POOR FARM—		Assessment about ⅓ actual value.	
5s, A&O, \$15,000....	Oct. 15, 1910	St. & Co. tax (per M.) 1903.	\$15.00
Bonded debt Jan. 1, 1904.	\$54,000	Population 1890 was.....	19,613
Floating debt.....	2,000	Population 1900 was.....	28,625
Total debt Jan. 1, 1904....	56,000		

EMMONS CO.—G. A. HEROLZ, Auditor.

County seat is Linton.

LOANS—	When Due.	Assessed val., personal..	\$774,672
6s, g., J&J, \$25,000	July 1, 1912	Total valuation 1903 ..	1,004,949
4½s, g., M&S, 15,000	Sept. 1, 1922	Assessment about 45% actual val.	
Bonded debt Jan. 1, 1904.	\$40,000	St. & Co. tax (per M.) 1903.	\$20.30
Sinking fund.....	1,601	Population 1890 was.....	1,971
Assessed valuation, real.	1,130,277	Population in 1900 was.....	4,349

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.	Sinking fund.....	\$44,199
Refunding \$25,000	Dec. 1, 1913	Net debt Sept. 1, 1903...	185,536
Water, 10,000	Jan. 1, 1906	Water debt (included)...	85,000
do 60,000	..... 1911	Water debt sink. fd. (inc.)	17,528
Water & sewer 30,000	Nov. 15, 1915	Total valuation 1903....	3,309,751
Bonded debt Sept. 1, '03	\$173,000	Assessm't about ⅓% actual value.	
Floating debt.....	56,735	Total tax (per \$1,000) 1903.	\$58.40
Total debt Sept. 1, 1903.	229,735	Population in 1890 was.....	5,664
		Population in 1900 was.....	9,589

GRAND FORKS.—F. A. BROWN, Auditor.

This city is situated in Grand Forks County.

LOANS—	When Due.	WATER WORKS—	
BRIDGE BONDS—		7s, June, \$15,000 e...	June 1, 1905
7s, Mar., \$50,000	Mar. e... 1, 1909	7s, Nov., 18,000 e...	Nov. 5, 1905
FILTRATION BONDS—		Bonded debt Mar. 1, 1904.	\$231,000
6s, M&S, \$40,000 e...	Sept. 1, 1914	Sinking fund.....	24,349
FUNDING BONDS—		Net debt Mar. 1, 1904....	206,651
6s, A&O, \$51,000 e...	Oct. 1, 1910	Water debt (included)...	100,000
REFUNDING BONDS—		Assessed valuation 1903.	2,633,620
5½s,, \$30,000 e...	Nov. 1, 1917	Assessment ¼ actual value.	
SEWER BONDS—		Tax rate (per \$1,000) 1903.	\$57.80
6s, J&J, \$21,000 e.....	July 1, 1905	Population 1890 was.....	4,979
(\$3,000 due yearly) to 1911		Population 1900 was.....	7,652

The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

INTEREST on the bridge bonds is payable in Grand Forks; on all other issues in New York.

KIDDER COUNTY.—GEO. G. BOPE, Co. Audt.

County seat is Steele.

LOANS—	When Due.	Assessed val., personal...	\$288,794
FUNDING BONDS—		Assessed val. RR., etc....	237,900
6s, F&A, \$6,000....	Aug. 12, 1915	Total valuation 1904....	1,453,048
6s, J&D, 20,000....	Dec. 15, 1914	Assessment is ⅓ actual value.	
Bonded debt July 1, 1904	\$26,000	St. & Co' tax (per M.) 1904.	\$19.30
County has no floating debt.		Population in 1890 was....	1,211
Assessed valuation, real.	\$926,352	Population in 1900 was.....	1,754

INTEREST is payable at the Chase National Bank, New York.

MANDAN.—This city is the county seat of Morton county.

LOANS—	When Due.	Bonded debt May 1, 1904. <th>\$38,000</th>	\$38,000
REFUNDING BONDS—		Tax valuation 1903.....	546,756
5s, g., J&J, \$15,000 e.....	1913	Assessment about ⅓ actual value.	
5s, g., M&N, 8,000 e.	May 1, 1914	Tax rate (per M) 1903	\$16.50
WATER WORKS BONDS—		Population in 1890 was.....	1,328
5s, F&A, \$10,000 e . .	Feb. 1, 1910	Population in 1900 was.....	1,658
5s, J&J, 5,000 e....	Dec. 30, 1913		

INTEREST is payable at First National Bank, New York City.

NELSON CO.—L. S. HELGELAND, Treasurer.

County seat is Lakota.

LOANS—	When Due	Asses'd val., personal...	\$1,086,456
COUNTY BONDS—		Total valuation 1903....	3,260,418
6s, J&J, \$16,000....	July 1, 1914	Assessment is ¼ actual value.	
REFUNDING BONDS—		State & Co. tax (per M) 1903.	\$15.80
6s, J&D, \$20,000....	June 1, 1915	Population in 1890 was.....	4,293
Bonded debt Apr. 1, 1904	\$36,000	Population in 1900 was.....	7,316
Assessed valuation, real.	\$2,173,962		

TAX FREE.—All the bonds issued are exempt from taxation.

INTEREST is payable at New York.

RAMSEY CO.—EMIL S. EICH, Auditor.

County seat is Devil's Lake.

LOANS—	When Due.	Cash in county funds....	\$38,349
FUNDING BONDS—		Assessed valuat'n, real ..	2,995,790
6s, M&S, \$5,000 e.	Mar. 20, 1910	Assessed val'n, personal.	1,610,553
6s, M&N, 18,000 e.	May 1, 1915	Total valuation 1904....	4,606,343
4½s, M&S, 5,000 e.	Mar. 19, 1920	Assessment about ⅓ actual value.	
REFUNDING BONDS—		State & Co. tax (per M) '04	\$16.90
4½s, M&S, \$30,000 e.	Mar. 19, 1920	Population 1890 was.....	4,418
Bonded debt Nov. 1, 1904.	\$58,000	Population 1900 was.....	9,198
Floating debt.....	300		

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

SARGENT COUNTY.—R. McCARTEN, Audit.

County seat is Forman

LOANS—	<i>When Due.</i>	Assess. valuat'n, pers'al.	\$1,579,884
FUNDING—		Total valuation 1904....	3,115,768
6s, J&D, \$38,000 c....	Dec. 1, 1915	Assessm't about 40% actual value.	
Int. paid at Chase Nat'l B'k, N. Y.		State & Co. tax (per M.) '04..	\$16'50
Bonded debt Nov. 1, 1904.	\$38,000	Population 1890 was.....	5,076
Assessed valuat'n, real.	\$1,535,884	Population 1900 was.....	6,039

STUTSMAN CO.—J. J. LATTI, Treasurer.

County seat is Jamestown.

LOANS—	<i>When due.</i>	Asses'd val., personal..	\$1,811,918
REFUNDING BONDS—		Total valuation 1903....	5,112,048
4s, A&O, \$20,000 ...	Apr. 1, 1922	Assessment about 1/2 actual value.	
Interest payable in New York.		State & Co. tax (per M.) 1903.	\$15'20
Bonded debt Apr. 1, 1904.	\$56,500	Population in 1890 was.....	5,266
Sinking fund.....	9,546	Population in 1880 was.....	1,007
Assessed valuat'n, real..	3,300,130	Population in 1900 was.....	9,143

TOWNER CO.—D. K. BRIGHTBILL, County Auditor.

Cando is the county seat. Bonds are all tax exempt.

LOANS—	<i>When due.</i>	Assessed val'tion, real..	\$2,149,092
6s, g., Apr.....	\$10,000.....1912	Assess. val'n, personal..	917,809
6s, g., July.....	21,000.....1914	Total valuation 1904....	3,066,901
5s, g., Dec.....	8,000.....1918	Assessment about 1/2 actual value.	
Bonded debt July 1, 1904	\$39,000	State & Co. tax (per M.) 1904	\$15'00
Floating debt.....	374	Population in 1890 was.....	1,450
Sinking fund.....	3,443	Population in 1900 was.....	6,491

WAHPETON.—F. B. SCHNELLER, Auditor.

A city in Richland County. A special assessment is levied each year to meet the payments of principal and interest on all sewer bonds.

LOANS—	<i>When Due.</i>	Bonded debt Mar. 1, 1904.	\$61,000
SEWER BONDS—		Floating debt.....	25,324
..s., \$4 500	1908	Total debt, Mar. 1, 1904..	86,324
..s., 21,750 Nov. 6, '05 to '19		Sinking fund.....	6,737
..s., 18,300 July 1, '04 to '20		Net debt, Mar. 1, 1904	79,587
REFUNDING BONDS—		Assessed valuation 1903..	541,224
5s,, \$15,000 Feb. 15, '19-'24-'29		Assessment about 1/2 actual value.	
WATER WORKS BONDS— 1904.		Total tax (per M.) 1903.....	71'80
5s, M&N, { \$10,000.....May 2, 1919		Population in 1900.....	2,228
{ 12,000.....May 2, 1924			

INTEREST on refunding bonds is payable at Wahpeton; on water works bonds in Chicago.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in North Dakota which have reported a bonded indebtedness of over \$25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	Cash in Treasury.	Total Debt.	Assessed Valuation.	Tax Rate.	Population. 1900.
Barnes County.....	34,335	40,000	6,300,064	6.10	13,159
Benson County.....	69,009	37,000	3,407,057	11.80	8,320
Bottineau County.....	73,000	88,000	3,019,000	20.60	7,532
Burleigh County.....	7,059	171,372	3,609,247	12.50	19,600
Cavalier County.....	169,185	50,000	4,125,997	12.50	12,580
Devil's Lake, Ramsey Co..	7,566	65,202	548,000	7.25	1,729
Dickinson School District.	4,000	25,000	500,000	17.00	.....
Grafton, Walsh Co.....	939	52,800	292,421	22.40	2,378
Griggs County.....	32,320	30,000	2,739,081	7.90	4,744
Jamest'n (C), Stutsman Co.	19,665	34,936	850,000	39.20	2,853
McIntosh County.....	12,220	34,029	1,293,904	.....	4,818
McLean County.....	23,920	27,000	2,129,000	20.70	4,791
Morton County.....	13,729	105,767	3,433,192	.....	8,069
Ransom County.....	39,173	40,000	2,442,802	9.20	6,919
Richland County.....	101,632	30,800	9,250,000	14.40	17,387
Rolette County.....	30,289	57,000	1,620,000	14.50	7,995
Valley City, Barnes Co....	3,039	25,540	557,366	73.70	2,446
Wells County.....	68,254	42,000	3,869,536	8.10	8,310
Williams County.....	9,665	41,670	1,012,620	.....	1,530

State of South Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
 Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
 Total area of State (square miles) - 77,650
 State Capital, - Pierre
 Governor (till Tues. aft. 1st Mon. Jan. 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.

LOANS—	<i>When Due.</i>	REFUNDING BONDS—
SETTLEMENT BONDS—		4s, J&J, \$107,500 c. Sept. 16, '09
4 1/2s, J&J, \$84,500 c. May 1, 1907		SOLDIERS' HOME BONDS—
DEFICIENCY BONDS—		4s, J&J, \$45,000 c. May 1, 1909
4 1/2s, A&O, \$52,000 c. Apr. 1, 1905		

INTEREST on all bonds is payable at the Chemical National Bank, New York City.

TOTAL DEBT, ETC. The bonded debt on Apr. 1, '04, was \$289,000; the floating debt was \$415,000; total debt, \$704,000; sinking and other funds available for payment of debt, \$372,000; net debt Apr. 1, 1904, \$332,000. State had taxes due and unpaid to an amount estimated at \$500,000, 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.

Year.	Valuation.	Year.	Valuation.
1904.....	\$214,239,208	1898.....	\$118,580,496
1903.....	211,035,192	1897.....	120,175,431
1902.....	187,531,341	1896.....	119,391,156
1901.....	173,206,733	1895.....	121,751,151
1900.....	172,255,085	1894.....	128,046,765
1899.....	158,330,111	1893.....	136,032,840

TAX RATE.—In 1903 the tax rate (per \$1,000) was \$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 (5) 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
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* 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.

This city is situated in Brown County.

LOANS—	<i>When Due.</i>	SEWER BONDS—(Con.)	
CITY HALL BONDS—		4 1/2s, J&J, \$25,000... July 1, '07-'16	
5s, M15&N15, \$15,000 July 1, 1919		Bond. debt Mar. 1, 1904.	\$98,000
FUNDING BONDS—		Floating debt.....	17,348
7s, J&J, \$10,000..... Jan. 1 1909		Total debt Mar. 1, 1904..	115,348
REFUNDING BONDS—		Sinking fund.....	17,525
6s, J&J, \$20,000..... Jan. 1, 1915		Net debt Mar. 1, 1904....	97,823
SEWER BONDS—		Total valuation 1903....	1,425,617
5s, A&O, \$17,000,..... 1905-1921		Assessment about 1/2 actual value.	
(\$1,000 due yearly.)		Total tax (per \$1,000) '03..	\$51'50
4 1/2s, F&A, \$10,000..... 1906-1915		Population 1890 was.....	3,182
(\$1,000 due yearly.)		Population in 1900 was.....	4,087

INTEREST is payable at the Chemical National Bank, New York.

CHAMBERLAIN.—M. D. CLIGGITT, Auditor.

Chamberlain is in Brule Co.

LOANS—	<i>When Due.</i>	Water debt (included)....	\$21,000
ARTESIAN WELL AND BRIDGE—		Total valuation 1903.....	175,162
6s, J&J, \$8,500.... J. & J. 15, 1911		Assessment on real estate about actual value; on personal property from 50% to 85%.	
FUNDING BONDS—		Total tax (per \$1,000) '03..	\$82'00
6s, J&J, \$19,500 Jan. 15, 1911		Population in 1890 was.....	939
REFUNDING WATER BONDS—		Population in 1900 was.....	874
6s, M&S, \$15,000.... Sept. 1, 1913			
5s,, 6,000..... Sept., 1919			
Total debt Jan. 1, 1904....	\$45,000		

INTEREST on \$5,000 of bridge bonds due July 15, 1911, is payable at Chamberlain; on the refunding water 5s at Chicago; on all other bonds at New York.

CUSTER COUNTY.—W. A. NEVIN, Auditor.

County seat is Custer.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, Interest payable at Custer. Includes bond details for M&N, J&J, and A&O series.

DAVISON CO.—O. D. STEARNS, Auditor.

County seat is Mitchell.

Table with columns: LOANS—, REFUNDING BONDS—, Interest payable by N. W. Harris & Co., New York City; the 4 1/2s are payable in Mitchell.

DEADWOOD.—NEIL McDONOUGH, Auditor.

County seat of Lawrence County. Value city property '02. \$165,000. [This city has voted to issue \$130,000 bonds for a water system.]

Table with columns: LOANS—, CITY HALL BONDS—, WATER BONDS—, SEWER BONDS—, Interest on the water bonds due in April, 1921, and July, 1922.

GRANT COUNTY—G. H. PINCKNEY, Auditor.

County seat is Millbank.

Table with columns: LOANS—, FUNDING BONDS—, Net debt July 1, 1903... \$80,726. Includes bond details for 5 1/2s and 6s series.

LAWRENCE CO.—E. H. WARREN, Auditor.

County seat is Deadwood. Some of the bonds of this county were contested on what were believed to be valid reasons, but as soon as determined legal by the courts, the county accepted the situation and all back interest was paid.

Table with columns: REFUNDING BONDS—, Total debt July 1, 1904... \$145,970. Includes bond details for 5s, 5s J&J, and 5s M&N series.

TAX FREE—Bonds of this county are exempt from taxation.

INTEREST on the \$40,000 bonds due Sept. 1, 1923, is payable at the American Nat. Bank, Deadwood; on the \$30,000 due Nov. 1, 1923, at New York City.

MARSHALL CO.—O. K. WILSON, Treasurer.

County seat is Britton.

Table with columns: LOANS—, REFUNDING BONDS—, Sinking fund... \$12,220. Includes bond details for 6s, 5s, and 6s J&J series.

MEADE COUNTY.—JOHN G HAIR, Aud. elect.

County seat is Sturgis. Bonds are tax exempt.

Table with columns: LOANS—, REFUNDING BONDS—, BONDING DEBT—, Judgment debt... 30,774. Includes bond details for 5s, 5s J&J, and 5s J&J* series.

* These bonds were issued in exchange for gen'l general warrants.

MINNEHAHA CO.—C. A. GRINDE, Auditor.

County seat is Sioux Falls.

Table with columns: LOANS—, COURT HOUSE BONDS—, Net debt Jan. 1, 1904... \$35,398. Includes bond details for 4 1/2s, 5s, and 5s J&J series.

INTEREST on the court-house bonds is payable by Messrs. Farson, Leach & Co., New York City.

MITCHELL.—{ GEO. A. SILSBY, Mayor. H. R. KIBBEE, City Treasurer.

Mitchell is situated in Davison County.

Table with columns: LOANS—, REFUNDING WATER BONDS—, 4 1/2s, M&N, \$40,000 c. 1920. Includes bond details for 4 1/2s and 5s series.

Table with columns: LOANS—, WATER BONDS—, SEWER BONDS—, Total debt May 7, 1904... \$59,500. Includes bond details for 5s, s. an., (1904) series.

PENNINGTON CO.—L. C. TROWBRIDGE, Aud.

County seat is Rapid City.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, Ass'd valuation, real... \$1,673,052. Includes bond details for 6s, M&S, and 5s, J&J series.

RAPID CITY.—A. K. THOMAS, Auditor.

Rapid City is situated in Pennington County. The city owns property valued at \$130,000; City Hall, waterworks, etc.

Table with columns: LOANS—, REFUNDING WATER BONDS—, PARK BONDS—, FUNDING BONDS—, Water debt (included)... \$51,000. Includes bond details for 5s, M&S, and 7s, J&J series.

RAPID CITY SCHOOL DISTRICT—O. L. COOPER, Sec'y.

Table with columns: LOANS—, Sinking fund... \$1,000. Includes bond details for 5s, \$8,000 series.

ROBERTS CO.—H. A. METCALF, Auditor.

Sisseton is the county seat.

Table with columns: LOANS—, COURT H'SE, JAIL & ASYLUM BDS.—, REFUNDING FUNDS—, Total debt Jan. 1, 1904... \$99,515. Includes bond details for 4s, J&J, and 6s, semi-an. series.

SIoux FALLS.—E. G. LEDYARD, Auditor.

Sioux Falls is situated in Minnehaha County. [The South Dakota Water Co. sought to prevent the issuance of the \$210,000 water bonds below. Decision of State Supreme Court in favor of the bonds. See V. 77, p. 851.]

Table with columns: LOANS—, RAILROAD AID BONDS—, REFUNDING BONDS—, WATER BONDS—, BRIDGE BONDS—, Total debt Mar. 1, 1904... \$531,000. Includes bond details for 7s, Aug., 5s, J&J, and 5s, J&J series.

WATERTOWN.—H. D. RICE, City Clerk.

This city is in Codington County.

Table with columns: LOANS—, HIGH SCHOOL BONDS—, CITY HALL BONDS—, FUNDING BONDS—, Bonded debt Apr. 1, 1904... \$38,600. Includes bond details for 6s, J&J, and 3s, Dec. 1 series.

YANKTON.—{ FRANK W. FANSLow, Mayor. A. D. RUSSEL, Clerk.

This city is the county seat of Yankton County. In addition to debt below the city guarantees the interest on \$21,000 bonds of the North Side Water Co., a corporation in this city.

Table with columns: LOANS—, REFUNDING BONDS—, PARK BONDS—, SCHOOL BONDS—, Bonded debt Mar. 1, 1903... \$136,000. Includes bond details for 4s, F&A, and 6s, F&A series.

YANKTON CO.—C. L. LAWRENCE, Auditor.

County seat is Yankton.

Table with columns: LOANS—, RAILROAD BONDS—, COURT HOUSE BONDS—, Bond. debt Jan. 1, 1904... \$297,100. Includes bond details for 4s, \$200,000, and 5s, M&N series.

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund, warrants outstanding, cash in treasury, the equalized valuation, and the population in 1900 of all counties in South Dakota reporting a debt of \$25,000 or over which are not included among the foregoing.

represents money advanced to the different county auditors, who in turn loan it on real estate mortgages, municipal and school district bonds, etc. The various counties remain at all times responsible to the school fund for the amount so received.

Table with columns: Counties, Bonded Debt, Borrowed from school fund, Warrants Outstanding, Cash in Treas'y, Equalized Val'n., Population 1900.

* Bonded debt on Feb. 1, 1904.

The following cities, school districts, etc., not included in the foregoing detailed statements have reported an indebtedness exceeding \$25,000.

Table with columns: Cities, Towns, Etc., Bonded Debt, Floating Debt, Assessed Val'n., Tax rate per \$1,000, Population 1900.

State of Nebraska.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act April 19, 1864) - March 1, 1867
Total area of State (square miles) - 77,510
State Capital, - Lincoln
Governor (term exp. 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 1905) - 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 June 1, 1904, the general fund warrants outstanding amounted to \$1,982,457. The cash on hand Jan. 1, 1904, amounted to \$225,445.

PERMANENT SCHOOL FUND.—The investments of the school funds on June 1, 1904, amounted to \$5,835,525 94, held as follows: Permanent school fund, \$5,343,050 45; University fund, \$118,456 01; Agricultural College endowment fund, \$303,795 62, and the Normal College endowment fund, \$65,223 86.

ASSESSED VALUATION.—The total assessed valuation and tax rate per \$1,000 have been:

Table with columns: Years, Total Assessed Valuation, Tax rate per \$1,000.

The large increase in the valuation for 1904 is the result of a new general revenue law passed by the 1903 Legislature—Chapter 73. Under this law property is assessed at 20 p. c. actual value, whereas in earlier years the proportion seems to have been much lower.

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.

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.

POPULATION OF STATE —

Table with columns: Years, Population.

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. Incorporated March 21, 1901.

Table with columns: LOANS—When Due., REFUNDING BONDS (Con.)—

INTEREST is payable by Kountze Bros., New York City.

BEATRICE SCHOOL DIST.—D. R. S. ALBRIGHT, Sec.

Table with columns: Loans, Refunding Bonds.

BLAIR.—L. A. WILLIAMS, Mayor. JOHN KELLY, City Clerk.

Table with columns: LOANS—When Due., REFUNDING 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. Cook, Sec'y.

Table with columns: LOANS—When Due., REFUNDING BONDS—

INTEREST is payable in New York.

BUFFALO COUNTY.—C. F. BODINSON, Treas.

Table with columns: LOANS—When Due., REFUNDING BONDS—

INTEREST is payable at Kearney, Neb.

BURT COUNTY.—EMMETT I. ELLIS, Treas.

Table with columns: LOANS—When Due., REFUNDING BONDS—

INTEREST is payable by Kountze Bros., New York City.

BUTLER CO.—ANTON PTACEK, County Treas.

Table with columns: LOANS—When Due., REFUNDING BONDS—

TAX FREE.—All bonds of this county are exempt from taxation.

COLUMBUS.—WM. BECKER, Clerk.

Table with columns: LOANS—When Due., REFUNDING BONDS—

CUMING CO.—FRED. MEYER, Treasurer.

Table with columns: LOANS—When Due., REFUNDING BONDS—

DAKOTA CO.—W. L. ROSS, County Clerk.

Table with columns: LOANS—When Due., REFUNDING BONDS—

INTEREST is payable at Farmers' Loan & Trust Co., New York, and at State Treasurer's office, Lincoln, Neb.

DODGE COUNTY.—GEO. A. MURRELL, Clerk.

County seat is Fremont. LOANS— When Due. REFUNDING COURT HOUSE— 4s, M&S, \$26,000.....Sept 1, 1919

DOUGLAS CO.—ROBERT O. FINK, Treasurer.

The county seat is Omaha. LOANS— When Due. EXPOSITION BONDS— 4 1/2s, J&J, \$100,000 c. Jan. 1, 1918

FALLS CITY.— { H. C. BARTON, Mayor-elect. { O. W. BROWN, City Clerk.

County seat of Richardson County. LOANS— When Due. ELECTRIC LIGHT— 5s, Jan., \$4,000.....July 1, 1910

FALLS CITY SCHOOL DISTRICT.—H. P. Custer, Sec.

5s, J&J, \$19,500.....July 1, 1907 Subject to call.

FREMONT.— { GEO. F. WOLZ, Mayor. { F. HOLLENBECK, Treasurer.

This is the county seat of Dodge County. LOANS— When Due. REFUNDING BONDS— 4 1/2, Mar. 1, \$209,000..Mch. 1, 1919

FREMONT SCHOOL DIST. No 1.—

Bonded debt May 1, 1904, \$15,000 | Tax valuation 1903\$814,720

GRAND ISLAND.— { J. CLEARY, Mayor. { W. R. KING, Treasurer.

County seat of Hall County. LOANS— When Due. REFUNDING BONDS— 5s, J&J, \$125,000 c.....1918

GRAND ISLAND SCH. DIST.—H. A. EDWARDS, Sec.

5s, J&J, \$19,000.....July 1, 1918 (Subject to call after July 1, 1903.)

HALL COUNTY.—F. E. SLUSSER, Co. Treas.

County seat is Grand Island. LOANS— When Due. COURT HOUSE BONDS— 3 1/2s,, \$94,000.....1916-1921

HASTINGS.—C. J. MILES, Mayor.

Hastings is the county seat of Adams County. Incorporated April 23, 1894. LOANS— When Due. ELECTRIC-LIGHT BONDS— 4s, J&D, \$20,000.....Dec. 1, 1919

HOWARD COUNTY.—C. E. TAYLOR, Treas.

County seat is Saint Paul. LOANS— When Due. BRIDGE BONDS— 6s, J&J, \$3,000.....Jan. 1, 1905

KEARNEY.— { WILLIAM H. ROE, Mayor. { H. A. WEBBER, Treasurer.

This city is in Buffalo County. LOANS— When due. CANAL AND WATER— 5s, M&N \$59,000.....May 1, 1914

KEARNEY SCHOOL DISTRICT.—F. M. Hall'owell, Sec.

LOANS— When Due. 6s, J&J, \$13,000.....July 1, 1905 6s, M&S, 14,000.....1906

INTEREST on the school bonds is payable at the office of the County Treasurer or by Kountze Bros., New York.

LANCASTER CO.—BENJ. F. KNIGHT, Treas.

The county seat is Lincoln. The refunding of the Midland Pacific bonds mentioned below was prevented by litigation, but the Supreme Court has declared the bonds valid and the county will now proceed to arrange for refunding the old securities. V. 79, p. 2221.

LOANS— When Due. FUNDING BONDS— 5s, J&J, \$350,000.....Mar. 1, 1914 (\$35,000 opt. y'ly after 1904.)

LINCOLN.—BEMAN C. FOX, Treasurer.

Lincoln is the capital of the State and the county seat of Lancaster County. LOANS— When Due. REFUNDING BONDS— 5s, M&N, \$26,000 Nov. 1, 1907-16

SPECIAL ASSESSMENT BONDS— 6s and 5s,, \$233,282. Various FR. ELK. & MO. VAL. RR.— 5s, J&J, \$50,000.....July 1, 1906

* Of this issue \$110,000 refunded maturing water bonds. † Of this issue \$20,000 refunded maturing water bonds. ‡ Of this issue \$47,000 refunded maturing water bonds.

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 1904 is \$29,046,459; for 1903 it was \$22,380,834; for 1902 it was, real, \$16,155,185; personal, \$5,133,996; total, \$21,289,681.

LINCOLN SCHOOL DISTRICT.—A. J. MORRIS, Sec.

5s, J&D, \$50,000 c.....Dec. 1, 1914 | \$20,000 due each date, \$40,000 optional 1911. 5s, M&N, \$25,000 c.....May 1, 1917

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. PAVING BONDS— 6s,, \$15,000.....1910

NORFOLK.—S. R. McFARLAND, City Clerk.

This city is in Madison County. LOANS— When Due. FIRE DEPARTMENT— 6s, F&A, 7,500.....Aug. 24, 1911

OMAHA.—AUGUST H. HENNINGS, Treasurer.

Omaha is situated in Douglas County. A sinking fund has been created for the redemption of the bonded debt. [\$160,000 bonds voted Nov. 8.]

Table with columns: LOANS—When Due, LOANS—When Due, FUNDING BONDS—, RENEWAL—, SEWER BONDS—, SPECIAL ASSESSMENT BONDS—, INTEREST is payable in New York by Kountze Bros.

TOTAL DEBT, ETC.— July, 1904. Jan. 1, 1903. Jan. 1, 1901. Jan. 1, 1900.

In addition to the above the assessment bonds maturing part yearly (payable by special assessment) in July, 1904, amounted to \$45,600.

*DEBT LIMITATION.—The city debt is limited by law to \$2,500,000. The city hall bonds, fire engine bonds, library bonds, park bonds, \$500,000 of funding bonds, \$683,000 of renewal bonds and special assessment bonds are excluded from this limitation.

ASSESSED VALUATION.—The assessed valuation (for city purposes) and tax rate have been as follows:

Table with columns: Years, Real, Personal, Total, Tax Rate per \$1,000. Rows from 1904 to 1887.

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.

POPULATION.—In 1900 (Census) was 102,555; in 1890 it was 140,452 in 1880 it was 30,518; in 1870 it was 16,083.

OMAHA SCHOOL DISTRICT—A. H. Hennings, Treas.

Table with columns: LOANS—When Due, Redemption fund, Net debt Nov. 1, 1904, Value of school prop'ty., School tax (per \$1,000) 1904, For assessed valuation and population see statement City of Omaha.

A sinking fund is provided for payment of bonds at maturity. On Oct. 1, 1904, the District had a warrant debt of \$6,583.

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.

Table with columns: LOANS—When Due, NEBRASKA CITY PRECINCT B'S—, FUNDING BONDS—, SINKING FUND BONDS—, 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.

Table with columns: LOANS—When Due, ELECTRIC LIGHT BONDS—, REFUNDING WATER WORKS—, Pawnee City Precinct—(add'n'l.)

PLATTE COUNTY.—JOHN GRAF, Clerk.

Table with columns: LOANS—When Due, Assessed valuation '04, Assesment about 1/10 actual value, St. & Co. tax (per M.) 1904, Population 1890 was, Population in 1900 was.

PLATTSMOUTH.—

Table with columns: LOANS—When Due, Bonded debt Sept. 1, '04, City has no floating debt, Assessed valuation, '04, Total tax (per \$1,000) 1901, Population in 1890 was, Population in 1900 was.

SAUNDERS CO.—OSCAR HANSON, Treasurer.

Table with columns: LOANS—When Due, Bonded debt Apr. 1, '04, Sinking fund, Total valuation 1904, Assesment about 1-10 actual value, St. & co. tax (per M.) 1903, Population 1890 was, Population 1901 was.

SHERMAN CO.—GEO. H. GIBSON, Clerk.

Table with columns: LOANS—When Due, Sinking fund, Net debt Jan. 1, 1904, Total valuation 1904, Assesment about 1-5 actual value, State & co. tax (per M.) 1903, Population 1890 was, Population 1900 was.

SOUTH OMAHA.— {FRANK KOUTSKY, Mayor. {JOHN J. GILLIN, City Clerk.

This city is in Douglas County. Incorporated April 7, 1887. Under Chapter 17, Laws of 1901, assessments are now required to be made at a fair cash value—a much higher basis than formerly.

Table with columns: LOANS—When Due, STREET PAYING BONDS—, GENERAL FUND BONDS—, INTERSECTION BONDS—, SEWER REFUNDING BONDS—, VIADUCT BONDS—(Ref), STREET IMP'T. BONDS—

INTEREST is payable by Kountze Bros., New York.

SUPERIOR.—M. L. PIERCE, Mayor.

Table with columns: RAILROAD AID—, WATER WORKS—, TAX VALUATION, personal, Tax valuation, railroad, Total valuation 1903, Assesment about 1/5 actual value, Tax rate (per \$1,000) 1903, Population 1890 was, Population in 1900 was.

INTEREST is payable at Kountze Bros., New York.

SUPERIOR SCHOOL DISTRICT.—M. L. PIERCE, Secy.

Table with columns: LOANS—When Due, Tax valuation 1903, School tax (per M) 1903.

TECUMSEH.— {L. S. CHITTENDEN, Mayor. {C. M. WILSON, Clerk.

Table with columns: LOANS—When Due, Bonded debt May 1, 1904, Floating debt, Total debt May 1, 1904, Assessed valuation 1904, Assesment about 1/5 actual value, City tax (per \$1,000) 1903, School tax (per \$1,000) 1904, Population in 1890 was, Population in 1900 was.

WASHINGTON CO.—F. W. KENNY JR. Clerk.

County seat is Blair. An issue of \$75,000 7 per cent Sioux City & Pacific RR. bonds in litigation for some time, was adjudged valid by the Supreme Court. V. 65, p. 661; V. 71, p. 1231, and V. 74, p. 741. The \$126,000 3 per cent refunding bonds mentioned below were issued in settlement of the principal and interest due on those bonds. V. 74, p. 115s.

Table with columns: LOANS—When Due, Bonded debt Mar. 1, 1903, Total valuation 1904, Assesment abt. 1-6 actual value, State & co. tax (per M) 1902, Population 1890 was, Population 1900 was.

INTEREST is payable at the State Fiscal Agency, New York.

ADDITIONAL STATEMENTS.

In the table below we present statistics regarding certain minor divisions of the State which are not given in detail among the foregoing statements.

	Bonded debt.	Floating Debt.	Assessed valuation.	Tax rate.	Popula'n 1900
Adams County	\$75,000	None	\$5,051,617	\$15.00	18,840
Aurora (C) Hamil'n Co.	30,000	\$1,000	201,000	28.00	1,921
Boone County	25,000	None	3,581,587	16.00	11,889
Cass County	33,000	17,000	7,453,438	17.00	21,330
Cherry County	31,000	None	2,162,023	14.50	6,541
Colfax County	52,000	None	4,065,705	17.00	11,211
Columbus Sch. Dist.	25,000	None	802,309	13.00	.....
Dawes County	30,000	None	1,383,115	15.00	6,215
Dawson County	103,000	None	3,352,167	.....	12,214
Fairmont Pr., Fillmore Co	30,000	.....	137,709	66.00	.....
Grattan Pr., Holt Co.	36,000	.....	.....	.....	.....
Greeley County	61,000	4,000	1,710,000	14.15	5,691
Holdrege, Phelps Co.	54,000	.....	234,486	.....	3,007
Jefferson Co.	35,000	None	4,525,026	11.00	15,196
Keith County	43,000	None	1,097,664	12.20	1,951
Nance County	92,000	776	2,785,053	.....	8,222
North Platte Sch. Dist.	25,000	None	450,000	25.00	.....
Nuckolls County	27,000	None	3,603,688	15.00	12,414
Red Cloud (c) Webster	26,500	2,000	197,217	.....	1,544
Seward (C) Seward Co.	51,000	None	382,798	49.50	1,970
Thayer County	36,000	None	3,928,505	18.00	14,325
Valley County	51,000	None	1,904,145	9.20	7,339
Wayne County	25,000	None	3,878,344	16.00	9,862
Webster County	30,000	3,000	2,929,905	16.50	11,619
Wymore, Gage Co.	50,000	4,000	1,000,000	60.00	2,626
York School Dist	40,000	None	807,297	21.50	.....

C, City. Pr., Precinct.

State of Kansas.

ITS DEBT, RESOURCES, ETC

Organized as a Territory (Act May 30, 1854) - May 30, 1854
 Admitted as a State (Act Jan. 29, 1861) - Jan. 29, 1861
 Total area of State (square miles) - - - - 82,080
 State Capital - - - - - Topeka
 Governor (term exp. 2d Mon. Jan. 1905) - - W. J. Bailey
 Secretary of State (term ends 2d Mon. Jan. 1905), J. R. Burrow
 Treasurer (term ends 2d Monday Jan. 1905) - - T. T. Kelly
 Auditor - - - - - Seth G. Wells

Legislature meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days services in the aggregate.

INCIDENTS IN STATE ORGANIZATION, ETC.—See STATE AND CITY SUPPLEMENT of April, 1893, page 124, for the facts and statements heretofore given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of \$150,000. The Constitution of 1859 limited the debt-making power to one million dollars (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was \$630,775, of which the State owned \$28,650. In 1878 the total bonded debt was \$1,181,975, of which the State owned \$713,600. The bonded debt July 1, 1904, was \$632,000, all held by State funds. The Permanent School Fund on July 1, 1904, aggregated \$7,505,642 95.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g
Funding, 1888.....	4	Dec.	Dec. 1, 1908	c \$18,000
Do 1889.....	4	J & J	July 1, 1909	c 85,000
Refunding, 1902.....	4	J & J	July 1, 1911	c 150,000
Do 1903.....	4	J & J	July 1, 1914	c 220,000
Do 1904.....	4	J & J	Jan. 1, 1916	c 159,000

INTEREST is payable at the State treasury.

ASSESSED VALUATION.—The State's assessed valuation, as fixed by the State Board of Equalization (about 33 per cent of actual value), and tax rate, have been as follows:

Years.	Total Assessed Valuation.	State Tax p. \$1,000	Years.	Valuation.	State Tax.
1904.....	\$378,333,501	5.20	1898.....	\$325,889,747	\$4.10
1903.....	387,577,259	6.40	1897.....	325,370,432	4.10
1902.....	363,163,630	5.50	1895.....	329,939,031	4.25
1901.....	363,156,045	5.50	1890.....	348,459,943	4.25
1900.....	328,729,008	5.50	1885.....	248,846,811	4.15
1899.....	327,165,530	5.50	1880.....	160,570,761	5.50
			1876.....	133,832,316	5.50

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed \$1,000,000. This limit, however, has two exceptions. First, the next section provides that it may be exceeded if the proposed law or creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. Second, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed one million dollars, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as here-in provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general

election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. 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. 76, p. 667.

POPULATION OF STATE.—

1900.....	1,470,495	1870.....	364,399
1890.....	1,427,096	1860.....	107,206
1880.....	996,096		

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 Park 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. No decision yet handed down.

LOANS—	When Due.	Bonded debt Oct., 1904.....
REFUNDING BONDS—		Total tax valuation 1903 568,083
5s, J&J, \$11,000.....	Jan. 1, 1918	Assessment is about 1/4 actual val.
5s, J&J, 35,000.....	Jan. 1, 1918	Tax rate (per \$1,000) 1903 \$21.00
SEWER BONDS—		Population in 1890 was.....3,547
5s, M&S, \$4,000.....	Sept 1, 1905-'09	Population in 1900 was.....3,507

INTEREST on all bonds is payable at the State treasury. Refunding bonds are owned by the State school fund; sewer bonds by local people.

ALLEN COUNTY.—J. W. KELSO, Clerk.

LOANS—	When Due.	Assessment about 1/3 actual value.
REFUNDING RR. AID BONDS—		State & Co. tax (p.M.) 1903. \$12.00
5s, J&J \$119,000.....	Oct. 1, 1928	Population, 1890..... 13,509
Bond. debt Oct., 1904.....	\$119,000	Population, 1900..... 19,507
Assessed valu'n in 1904.....	6,854,232	

INTEREST is payable at the State Fiscal Agency, New York.

ANDERSON CO.—J. W. SHIELDS, Treas.

LOANS—	When Due.	Sinking fund.
L. L. & G. RR. (refunding)—		\$5,920
6s, J&J, \$29,000.....	July 1, 1905	Tax valuation, real.....2,177,871
5s, J&J, 150,000.....	Jan. 1, 1931	Tax valuation, personal. 653,295
4s, J&J, 40,000.....	Jan. 1, 1914	Tax valuation, railroad.. 731,164
REFUNDING BONDS.—		Total valuation 1903... 3,562,330
4 1/2s, J&J, \$50,000.....	1914-'19-'29	Total valuation, 1904.. 3,472,342
(Due \$10,000 in 1914, \$20,000 in 1919 and \$20,000 in 1929.)		Assessment is 33 p.c. actual value.
Bond. debt July 1, 1904 \$269,000		Total tax (per \$1,000) 1903 \$23.00
		Population in 1900 was.... 13,938
		Population in 1890 was....14,203

ANTHONY CITY.—{ JOHN D. BROWN, Mayor.
 { L. G. JENNINGS, City Clerk.

LOANS—	When Due.	Bonded debt Sept. 15, 1904 \$47,000
REFUNDING BONDS—		City has no floating debt.
5s, F&A, g, \$47,000.....	Aug. 1, 1921	Assessed valuation 1904 247,807
Optional \$500 every Feb. & Aug., 1902 to 1911; \$1,000 every Feb. and Aug., 1911 to 1921.		Assessment about 1/5 actual value.
		Total tax (per \$1,000) 1904 \$89.50
		Population in 1900 was..... 1,179
		Population in 1890 was.....1,806

INTEREST is payable at City Treasurer's office.

ARGENTINE.—{ D. E. CLAPPER, Mayor.
 { CHAS. A. PAYNE, Clerk.

LOANS—	When Due.	Total tax (per \$1,000) 1902 \$60.00
CITY HALL AND VIADUCT—		Population in 1890 was.....4,732
6s, J&J, \$13,000.....	July 1, 1910	Population in 1900 was.....5,878
REFUNDING BONDS—		Argentine School Dist. (add'l)—
5s,, \$22,500.....	Nov. 1, 1919	6s,, \$15,000..... June 2, 1910
5s,, 92,500.....	July 1, 1921	6s,, 15,000..... July 1, 1911
IMPROVEMENT BONDS—		5s,, 9,900..... July 1, 1918
6s,, \$2,170.....	1905	6s,, 13,000..... July 1, 1919
Bonded debt Oct., 1904 \$131,870		Bonded debt May 1, 1904 \$49,000
Total valuation 1904 \$1,729,479		
Assessment is 2/3 actual value.		

TAX FREE.—All bonds issued by this city are exempt from taxation. INTEREST is payable at the Kansas Fiscal Agency, New York City.

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.

Table with columns: LOANS—, RAILROAD AID—, When Due., WATER BONDS—, 4s, M&N, \$77,000, June 1, 1919, Bonded debt July 1, 1904, \$219,500, Water bonds (included), 77,000, Assessed valuation 1903, 811,755, Assessment about 1/3 actual value, City tax rate (per M.) 1903, \$33.00, Population 1890 was, 8,347, Population 1900 was, 6,140.

PAR VALUE OF BONDS.—The railroad-aid bonds due 1915 and internal improvement bonds are for \$1,000; all others \$500 each.

INTEREST is payable at the City Treasurer's office or at the Kansas Fiscal Agency, New York.

ATCHISON.—A. MANGELSDORF, City Treasurer.

Atchison is in Atchison County.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Cash on hand Apr. 1, '04, \$105,320, Assessed valuation 1903, 3,059,909, Actual value, 20,000,000, Total tax (per \$1,000) 1903, \$71.20, Population in 1890 was, 13,963, Population in 1900 was, 15,722, School District Bonds (add'l)—, Building Loans—, 6s, M&S, \$10,000, Sept. 1, 1909, 6s, A&O, 5,000, April 1, 1910, 6s, J&J, 45,000, July 1, 1913, 6s, J&J, 5,000, July 1, 1916, Bonded debt May 1, 1904, \$49,000.

INTEREST is payable in New York City and Atchison.

ATCHISON CO.—S. S. KING, Clerk.

County seat is Atchison.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., Assessed valuation, per'l, \$348,900, Assessed valuation, RR., 807,026, Total valuation 1903, 5,072,740, Total valuation, 1904, 5,043,330, Assessment about 1/4 actual value, Population 1890 was, 26,758, Population 1900 was, 28,606.

INTEREST is payable at the Kansas State Fiscal Agency, N. Y. City.

BARBER COUNTY.—County seat is Medicine Lodge.

Table with columns: LOANS—, COURT HOUSE AND JAIL—, When Due., 6s, J&D, \$25,000, July 1, 1916, Past-due bonds, \$200, REFUNDING BONDS—, 6s, \$5,300, July 1, 1910, 6s, \$4,500, July 1, 1911, 6s, \$63,500, July 1, 1914, 6s, \$20,000, July 1, 1916.

BOURBON CO.—A. CARPENTER, Dep. Co. Tr.

County seat is Fort Scott.

Table with columns: LOANS—, REFUNDING RR. BONDS—, When Due., 6s, J&J, \$1,670,000, July 1, 1909, 6s, J&J, 40,000, July 1, 1913, Bonded debt Oct. 1, '04, \$206,700, Sinking fund, 104,402, Net debt Oct. 1, 1904, 102,298, Assessed val., real, 3,782,998.

INTEREST is payable in New York at the Kan. State Fiscal Agency.

CHAUTAUQUA CO.—C. C. ROBINSON, Cl'k.

County seat is Sedan.

Table with columns: LOANS—, RAILROAD BONDS—, When Due., 6s, Jan., \$86,000, Jan. 1, 1917, REFUNDING BONDS—, \$10,000, July 1, 1908, 10,000, July 1, 1910, 10,000, July 1, 1912, 10,000, July 1, 1914, 2,000, July 1, 1915, 10,000, July 1, 1916, Bonded debt July 1, 1904, \$135,000.

CLARK COUNTY.—J. W. ROBISON, Treasurer.

County seat is Ashland.

Table with columns: LOANS—, COURT HOUSE—, When Due., 6s, J&J, \$9,000, Mar. 1, 1908, RAILROAD AID—, 6s, Apr., 13,300, Apr. 10, 1919, REFUNDING—, 6s, \$25,000, Feb. 21, 1907, 6s, 2,000, June 10, 1910, 4s, 108,000, July 1, 1922.

CLAY COUNTY.—J. H. KERBY, Co. Clerk.

County seat is Clay Centre.

Table with columns: LOANS—, BRIDGE BONDS—, When Due., 7s, J&J, \$10,000, Aug. 4, 1905, 6s, J&J, 15,000, Jan. 1, 1906, 5s, J&J, 9,000, Dec. 1, 1907, REFUNDING BONDS—, 4s, J&J, \$30,000, July 1, 1911, 4s, J&J, 13,000, Feb. 1, 1917, 5s, J&J, 65,000, Aug. 1, 1917, 5s, J&J, 30,000, Jan. 2, 1929.

INTEREST is payable in New York City.

CLOUD COUNTY.—E. J. ALEXANDER, Clerk.

County seat is Concordia.

Table with columns: LOANS—, COURT HOUSE—, When Due., 5s, J&J, \$14,000, Jan. 1, 1908, Subject to call, FUNDING—, 6s, J&J, \$5,000, July 1, 1906, RR. AID—, 8s, Jan., \$70,000, Jan. 1, 1908.

INTEREST on the court house bonds is payable at Topeka; on the funding bonds at New York and Topeka; on others at New York.

COFFEY CO.—{ W. A. PIERSON, Treasurer } W. M. PALEN, County Clerk.

County seat is Burlington.

Table with columns: LOANS—, RR. AID BONDS—, When due., Assessed valuation 1904, \$4,242,391, Assessment is 1/3 actual value, State & Co. tax (per M.) '04, \$15.00, Population 1890 was, 15,856, 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.

Table with columns: LOANS—, ELECTRIC LIGHT BONDS—, When Due., 6s, \$20,000, Jan. 1, 1921, (Optional after 1911), WATER WORKS IMPROVEMENT—, 6s, \$18,500, Aug. 15, 1921, 6s, \$49,000, July 1, 1905, REFUNDING BONDS—, 6s, \$7,500, Jan. 1, 1907.

INTEREST on electric light and water-works improvement bonds is payable in New York.

COMANCHE CO.—J. M. GRIFFITH, Treasurer.

County seat is Coldwater.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., 6s, J&J, \$30,000, Jan. 12, 1912, 4s, '04 J&J, 126,000, July 1, '34, Optional \$3,000 yearly to 1914 and \$5,000 yearly thereafter, 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.

Table with columns: LOANS—, K. C. L. & So. K. RR.—, When Due., Total debt July 1, 1904, \$166,500, Assessed valuation, real, 3,534,119, Assessed valuation, per'l, 2,506,790, Total valuation, 1904, 6,040,909, Assessment of real estate about 1/5, personal 1/3 actual value, St. & Co. tax (per M.) 1904, \$23.30, Population 1890 was, 34,478, Population 1900 was, 30,156.

DICKINSON CO.—H. W. JACOBS, Co. Clerk.

County seat is Abilene.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., 5s, J&J, \$271,000, Jan., 1928, Interest payable in New York, Bonded debt July 1, 1904, \$271,000, sinking fund, 1,768, 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.

County seat is Troy.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., 6s, \$3,500, July 1, 1908, 6s, J&J, 7,000, July 1, 1909, 5s, J&J, 473,000, July 1, 1922, Subject to call, Bonded debt July 1, 1904, 484,000.

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.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., 4s, J&J, \$1,000, Jan. 1, 1913, \$4,100, July 1, 1905, 21,000, Jan. 1, 1906, 4,200, July 1, 1906, 20,000, Jan. 1, 1907, 4,100, July 1, 1907, 27,000, Jan. 1, 1908, 4,200, July 1, 1908, 31,200, July 1, 1909, 25,000, Jan. 1, 1910, 24,000, Jan. 1, 1911, 27,000, Jan. 1, 1912.

INTEREST is payable at the Kansas fiscal agency, New York.

EDWARDS CO.—W. D. ERWIN, Treasurer.

County seat is Kinsley.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., 6s, July, \$15,000, July 1, 1908, 6s, J&J, 7,000, Jan. 1, 1918, RR. AID—C. K. & W. RR., 6s, A&O, \$21,000, Aug. 1, 1916, 6s, F&A, 55,000, Feb. 1, 1921, 4s, J&J, 15,000, July 1, 1930, 4s, M&N, 12,000, Nov. 1, 1930, (Optional after 1910).

ELLSWORTH.—GEO. T. TREMBLE, Mayor.

County seat of Ellsworth County.

Table with columns: LOANS—, WATER BONDS—, When due., 5s, \$50,000, Floating debt, 2,000, Assessed valuation 1904, 234,505, Assessment about 1/6 actual value, Total tax (per \$1,000) 1904, \$91.50, Population 1890 was, 1,620, Population 1900 was, 1,549.

EMPORIA.—G. O. MATHEWSON, City Clerk.

County seat of Lyon County. Incorporated April 1, 1870.

Table with columns: LOANS—, CITY BONDS—, REFUNDING WATER WORKS—, GAS PLANT BONDS—

Table with columns: ELECTRIC LIGHT BONDS—, Bonded debt, Water debt, Ass'd valuation, Total valuation, Assessment, Total tax, Population

INTEREST on the water-works, gas plant 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.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING—

Table with columns: Int. payable at Fiscal Agency, Bond'd debt, Sinking fund, Assessed valuation, Assessment, St. & Co. tax, Population

FORT SCOTT.—D. C. CONGDON, Mayor.

Fort Scott is the county seat of Bourbon County.

Table with columns: LOANS—, REFUNDING BONDS—, NATURAL GAS BONDS—

Table with columns: Bond. debt, Sinking fund, Net debt, Assessed valuation, Assessment, Total tax, Population

INTEREST is payable in New York.

FORT SCOTT SCHOOL DIST.—C. W. MITCHELL, Clerk.

Table with columns: BOARD OF EDUCATION BONDS—, REFUNDING BONDS—

Table with columns: Bond. debt, Sinking fund, Net debt, Assessed valuation, Assessment, School tax, Population

INTEREST is payable in New York at State Fiscal Agency.

FRANKLIN CO.—

County seat is Ottawa.

Table with columns: LOANS—, REFUNDING RR. AID BONDS—

Table with columns: Sinking fund, Assessed valuation, Assessment, St. & co. tax, Population

GARDEN CITY.—W. O. CARTER, Mayor.

County seat of Finney County.

Table with columns: LOANS—, REFUNDING BONDS—

Table with columns: School District Bonds, Assessed valuation, Assessment, School tax, Population

GEARY CO.—W. B. SPURLOCK, County Clerk.

County seat is Junction City.

Table with columns: LOANS—, COURT HOUSE AND JAIL BONDS—, REFUNDING RR. BONDS—

Table with columns: Assessed valuation, Assessment, State & Co. tax, Population

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

GRANT COUNTY.—C. D. HICKOK, Clerk.

County seat is Ulysses.

Table with columns: LOANS—, REFUNDING—

Table with columns: Total debt, Assessed valuation, Assessment, State & Co. tax, Population

INTEREST is payable at the Kansas Fiscal Agency in New York.

GRAY COUNTY.—C. M. DILLMAN, Co. Clerk.

County seat is Cimarron.

Table with columns: LOANS—, REFUNDING—

Table with columns: Sinking fund, Assessed valuation, Assessment, State & co. tax, Population

GREENWOOD CO.—W. H. BONNET, Clerk El'

County seat is Eureka.

Table with columns: LOANS—, REFUNDING BONDS—

Table with columns: Ass'd valuation, Assessment, State & co. tax, Population

HAMILTON CO.—W. P. HUMPHREY, Treas.

County seat is Syracuse. Some of the bonds mentioned below are the subject of litigation. V. 75, p. 355.

Table with columns: LOANS—, FUNDING AND REFUNDING—

Table with columns: Bonded debt, Sinking fund, Ass'd valuation, Assessment, State & Co. tax, Population

INTEREST is payable at the Kansas Fiscal Agency, New York.

HARPER CITY.—J. BAUMSTARK, Mayor.

This city is in Harper County. Incorporated 1880.

Table with columns: LOANS—, REFUNDING BONDS—, O. H. & S. W. RR. BONDS

Table with columns: Bonded debt, Tax valuation, Assessment, Total tax, Population

HASKELL COUNTY.—V. L. BETHEL, Co. Cl'k.

County seat is Santa Fe.

Table with columns: LOANS—, REFUNDING BONDS—

Table with columns: Bonded debt, Floating debt, Assessed valuation, State & Co. tax, Population

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.

Table with columns: LOANS—, COURT HOUSE—, POOR FARM—, REFUNDING—

Table with columns: Bonded debt, Floating debt, Assessed valuation, State & Co. tax, Population

HUTCHINSON.—S. F. JOHNSON, City Clerk.

County seat of Reno County. The sewer bonds are provided for by special levy.

Table with columns: LOANS—, RAILROAD BONDS—, REFUNDING RR.—

Table with columns: REFUNDING BONDS—, Bonded debt, Floating debt, Total debt, Assessed valuation, Assessment, City & sch'l tax, Population

INTEREST is payable at Kansas Fiscal Agency, New York.

JACKSON CO.—T. C. McCONNELL, Clerk.

Holton is the county seat.

Table with columns: LOANS—, REFUNDING RR.—

Table with columns: Sinking fund, Ass'd valuation, Assessment, State & Co. tax, Population

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.

Table with columns: LOANS—, REFUNDING BONDS—

Table with columns: Tax valuation, Ass'd valuation, Assessment, State & Co. tax, Population

INTEREST is payable at the State Fiscal Agency, New York City.

JUNCTION CITY.—W. H. THOMPSON, Mayor.

This city is in Geary County.

Table with columns: LOANS—, FUNDING BONDS—, FUNDING TERMINAL BOND—, WATER WORKS—

Table with columns: Population, Ass'd valuation, Assessment, State & Co. tax, Population

KANSAS CITY.—T. B. GILBERT, Mayor.

This city is in Wyandotte County. Incorporated as a city of the first class in 1886.

Table with columns: LOANS—, INTERNAL IMPROVEMENT—, REFUND. & GEN. IMP. BONDS—

Table with columns: REF. & GEN. IMP. BDS.—, Bonded debt, Internal imp. bds., Ass'd valuation, Assessment, City tax rate, Total tax, Population

KANSAS CITY SCHOOL DISTRICT—M G JONES, Clerk Board of Education.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 4s, and 5s bonds.

KINGMAN CO.—W. R. LONG, Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 4s, and 5s bonds.

LANE COUNTY.—J. N. McCoy, Co. Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 4s, 6s, and 5s bonds.

LAWRENCE.—{ A. L. SELIG, Mayor. { F. D. BROOKS, City Clerk.

County seat of Douglas County. \$100,000 of bonds issued by this city in 1871 are the subject of dispute...

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 5s, and 4s bonds.

LAWRENCE SCHOOL DISTRICT—F. P. SMITH, Sup't.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 5s, 4s, and 6s bonds.

LEAVENWORTH.—{ D. R. ANTHONY JR., Mayor. { M. A. PRZYBYLOWICZ, Clerk

Leavenworth is the county seat of Leavenworth Co. Incorporated 1855. This city voted to issue \$400,000 water bonds in Dec., 1901...

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 5s, and 4s bonds.

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...

LEAVENWORTH SCHOOL DIST —J. M. Gable, Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 4s, and 5s bonds.

LEAVENWORTH CO —J. W. NIEHAUS, Cl'k.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 5s, and 4s bonds.

LINCOLN CO.—County seat is Lincoln.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 5s, 6s, and 4s bonds.

LYON COUNTY.—County seat is Emporia.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 5s, 4s, and 4s bonds.

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—, When Due., and amounts. Includes entries for 6s, 4s, and 6s bonds.

MANHATTAN TWP.—{ S. F. GOHEEN, Trustee. { W. A. WHITNEY, Treas.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 4s, and 6s bonds.

MARION CO.—J. H. THRASHER, County Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 5s, 5s, and 5s bonds.

MEADE COUNTY.—MOSES BLACK, Treas.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 6s, and 6s bonds.

MONTGOMERY CO.—J. W. HOWE, Treas.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 7s, 6s, and 6s bonds.

MORRIS COUNTY.—A. W. LOOMIS, Co. Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 6s, and 6s bonds.

MORTON COUNTY.—J. E. CARPENTER, Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 6s, and 6s bonds.

NESS COUNTY.—LORIN FERRELL, Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 6s, and 6s bonds.

NEWTON.—JNO. L CAVENY, County Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 6s, 5s, and 6s bonds.

OTTAWA CO.—F. B. PARTRIDGE, Clerk.

Table with columns: LOANS—, When Due., and amounts. Includes entries for 4s, 6s, and 6s bonds.

PAOLA CITY.—E. D. McLAUGHLIN, Clerk.

This city is in Miami County.
LOANS— When Due.
RAILROAD-AID BONDS—
6s, \$20,000... Feb. 10, 1917
REFUNDING BONDS—
4s, J&J, \$15,000... July 1, 1929
Optional after 1909.
GAS BONDS—
6s, J&J, \$15,000... July 1, 1907
INTEREST is payable at the State Fiscal Agency in New York.

PARSONS.—This city is in Labette County.

LOANS— When Due.
RAILROAD BONDS—
6s, F&A, \$32,000... Aug. 1, 1916
REFUNDING BONDS—
4 1/2s, F&A, \$14,000... Dec. 1, 1920
PARK BONDS—
5s, F&A, \$9,500... Mar. 1, 1908
Bonded debt July 1, 1904. \$55,500
INTEREST is payable by the Kansas Fiscal Agency.

PAWNEE CO.—BYRON HEATON, Treas. elect.

County seat is Larned.
LOANS— When Due.
REFUNDING RR. BONDS—
4 1/2s, J&J, \$32,000 July 1, 1929
(\$1,000 yearly 1905 and 1906.)
(\$30,000 subject to call part yearly after July, 1914.)
Bonded debt July 1, 1904 \$33,000

PITTSBURG.—{ CLARENCE N. PRICE, Mayor.

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.
LOANS— When Due.
CITY HALL BONDS—
5s, M&S, \$35,000... Sept. 1, 1919
RAILWAY-AID BONDS—'88 & '93.
6s, A&O, \$6,000... Apr. 1, 1908
5s, M&S, 20,000... Sept. 1, 1913
5s, J&D, 20,000... Dec. 1, 1913
PAVING BONDS—
5s, \$3,600... July 1, 1909
IMPROVEMENT BONDS—
\$78,299...
Bonded debt July 1, '04. \$163,299
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. In other words, 4 per cent interest will be paid hereafter instead of 6 per cent. V. 71, p. 303.
LOANS— When Due.
REFUNDING BONDS—
6s, \$91,000... Nov. 1, 1916
6s, \$4,500... June 1 1908
6s, \$1,000... July 21, 1912
6s, \$800... Jan 10, 1913
6s, \$2,000... Apr. 25, 1913
6s, \$1,500... Apr. 11, 1913
6s, \$20,000... Jan. 1, 1915
6s, \$6,000... June 1, 1917
6s, \$13,000... July 1, 1917
6s, A&O, \$5,000... Oct. 1, 1918
6s, \$4,000... Jan. 1, 1920
REFUNDING BONDS— Con.
6s, \$7,000... Feb. 1, 1920
6s, \$3,000... May 1, 1920
4s, \$27,000... Apr. 9, 1923
4s, \$36,000... May 4, 1923
Bond. debt July 1, 1904. \$221,800
Sinking fund... 3,049
Assessed val'n 1904... 2,062,050
Assess't about 1/3 to 1/4 actual val'
State & co. tax (per M.) 1903. \$32.00
Population 1890 was... 8,118
Population 1900 was... 7,085

RENO COUNTY.—{ CHAS RYKER, Treasurer.

County seat is Hutchinson.
LOANS— When due.
REFUNDING—
5 1/2, J&J, \$129,000 r... Jan. 1, 1919
Subject to call.
5s, F&A, \$45,000 r... Feb. 1, 1916
5s, J&J, 9,000 r... June 1, 1930
4 1/2s, F&A, \$5,000 r... Feb. 1, 1928
Subject to call after 1918.
4 1/2s, J&D, \$39,000 r... Dec. 1, 1928
4s, J&D, \$6,000 r... 1919 to 1929
ARK. RIVER IRON BRIDGE—
6s, J&I, \$15,000 r... Sept. 1, 1905
Bond. debt Oct., 1904... \$348,000
Sinking fund about... 25,000
Assessed valuat'n 1904. 7,639,636
Assessment about 1/4 actual value.
State & Co. tax (per M) 1903. \$16.20
Population 1890 was... 27,029
Population 1900 was... 29,027
INTEREST on the 4s is payable at State Treasury; on all other bonds at National Park Bank, New York.

RICE COUNTY.—J. H. LANSING, Treasurer.

County seat is Lyons.
LOANS— When Due.
SAL. STEN. & EL P. RAILWAY—
6s, Mar, \$12,000... Mar. 1, 1917
REFUNDING RAILWAY BONDS
6s, Jan, \$86,000... Jan. 1, 1920
Bonded debt July 1, '04. \$98,000
Tax valuation, real... 1,913,926
Tax valuation, personal. 507,359
Tax valuation RR., etc... \$921,142
Total valuation 1904... 3,342,427
Total valuation 1904... 3,337,696
Assessm't is 15 to 20% act'l value.
State & Co. tax (per M.) 1904. \$21.70
Population 1890 was... 14,451
Population 1900 was... 14,745

RILEY COUNTY.—C. M. BREESE, Co. Clerk.

County seat is Manhattan.
LOANS— When Due.
REFUNDING BONDS—
5s, J&J, \$64,000 c... July 10, 1925
(Subject to call at any time.)
5s, J&J, \$95,000 c... Jan. 1, 1928
Subject to call after 1910.
Bonded debt Oct. 1, '04. \$159,000
County has no floating debt.
Assessed valuat n 1904. 3,850,006
Assessment is 1-5 actual value.
State & Co. tax (per M) 1904. \$25.00
Population 1890 was... 13,183
Population in 1900 was... 13,828
INTEREST on the bonds due 1925 is payable at Topeka, Kan.; on bonds due 1928 at Kansas Fiscal Agency, New York.

ROOKS CO.— W. F. McNULTY, County Clerk.

County seat is Stockton.
LOANS— When Due.
RAILROAD BONDS—
6s, J&J, \$55,000... July 1, 1917
REFUNDING BONDS—
6s, J&J, \$11,500... July 1, 1906
6s, J&J, 4,000... July 1, 1908
Bond. debt July 1, 1904. \$70,500
Sinking fund... 3,500
Assessed valuat'n 1904. 2,315,663
Assessment is 1/2 actual value.
State & Co. tax (per M) 1904. \$15.00
Population in 1890 was... 8,018
Population in 1900 was... 7,960

RUSH COUNTY.—W. J. HAYES, County Clerk.

County seat is La Crosse.
LOANS— When Due.
COURT HOUSE BONDS—
6s, J&J, \$20,000 c... July 1, 1908
REFUNDING BONDS—
6s, J&J, \$67,000 c... May 1, 1918
5s, J&J, 45,000 c... July 1, 1918
6s, J&J, 25,000 c... 1908 to '09-'11
Bridge 6s, 1,200 c... July 1, 1908
Bonded debt Oct. 1, 1904. \$158,700
County has no floating debt.
Tax valuation, real ... \$1,208,045
Tax valuation, personal 284,350
Tax valuation, railroads 339,150
Total valuation 1904... 1,831,545
Assessment is 1/2 actual value.
Total tax (per \$1,000) 1903. \$45.38
Population in 1890 was... 5,204
Population in 1900 was... 6,134
INTEREST on 5s is payable at State Treasury; on all other bonds at Kansas Fiscal Agency, New York.

SALINA.—{ T. ANDERSON, Mayor.

This city is the county seat of Saline County. Incorporated as a village April 22, 1867; as a city of the third class Nov. 21, 1870, and as a city of the second class Oct. 11, 1878.
LOANS— When Due.
GENERAL IMPROVEMENT—
6s, J&J, \$16,000... Jan. 1, 1906
REFUNDING BONDS—
5s, M&S, \$22,000... Jan. 1, 1913
5s, J&J, 44,000... July 1, 1914
4s, J&J, 7,000... July 1, 1909
5s, F&A, 2,000... Feb. 1, 1921
SEWER BONDS—
5s, F&A, \$7,700... 1905 to 1911
\$1,100 due yearly on Feb. 1.
5s, A&O, \$250... Oct. 1, 1905-'06
6s, J&J, 14,000... July 1, 1905-'12
FUNDING BONDS—
6s, M&S, \$7,000... Mar. 1, 1908
6s, J&J, 16,000... July 1, 1908
6s, J&D, 20,000... Nov. 29, 1909
Interest payable at New York.
Bond. debt Oct. 1, 1904 \$156,200
City has no floating debt.
Assessed valuation, real 913,221
Assessed valuat'n, pers'l 395,157
Assessed valuat'n, RR's. 111,776
Total valuation 1904... 1,420,154
Assessment is 1/2 actual value.
Total tax (per \$1,000) '04 \$61.00
Population in 1890 was... 6,149
Population in 1900 was... 6,074

SALINE COUNTY.—G. J. DUNCAN, Clerk

County seat is Salina.
LOANS— When Due.
K. & C. RR.—
6s, J&J, \$55,000... Sept. 1, 1916
MO. PACIFIC RY—
6s, J&J, \$84,000... Jan. 1, 1916
REFUNDING RAILROAD BONDS—
4 1/2s, M&N, \$66,000. May, '05 to '16
Total debt Oct., 1904... \$205,000
Assessed valuat'n 1904. 4,554,654
State & Co. tax (per M.) '03. \$20.00
Assessment about 1/3 actual value.
Population 1890 was... 17,442
Population in 1900 was... 17,076
TAX FREE—Bonds are exempt from taxation.

SCOTT COUNTY.—W. J. SILVEY, Treas. elect.

County seat is Scott. The railroad 6s (held by the Kansas State School Fund) have been in litigation but a compromise has been effected whereby the bonds are to be paid in full without interest on or before the maturity date in 1922. All the unpaid coupons are to be canceled when the face of each bond is met.
LOANS— When Due.
RAILROAD AID—
6s, J&J, \$137,000... Jan. 1, 1922
Bonded debt July 1, 1904. \$137,000
Sinking fund... 418
Assessed valuat'n 1904. \$660,203
State & Co. tax (per M) '04. \$22.70
Population 1890 was... 1,262
Population 1900 was... 1,098

SEDGWICK CO.—JOHN M. CHAIN, Clerk.

County seat is Wichita.
LOANS— When due.
COURT HOUSE, ETC. BONDS—
5s, J&J, \$125,000... June 1, 1908
5s, J&J, 50,000... June 1, 1909
FUNDING BONDS 1895—
5s, J&J, \$50,000... July 1, 1925
REFUNDING BONDS—
5 1/2s, J&J, \$112,000. Feb. 1, 1910
Bonded debt Oct., 1904. \$337,000
Assessed valuat'n '04. 13,037,867
Assessment is 3/10 actual value.
State & Co. tax (per M.) '04. \$15.00
Population 1890 was... 43,626
Population 1900 was... 44,037
Population in 1904... 51,307
INTEREST is payable in New York City at Kansas Fiscal Agency.

SEWARD COUNTY.—County seat is Liberal.

A compromise has been effected with the State by which \$540 will be accepted for back interest on \$12,000 defaulted bonds, and interest rate reduced to 2 per cent. V. 76, p. 118.
LOANS— When Due.
FUNDING COUNTY WARRANTS—
6s, J&J, \$38,000... July 1, 1917
6s, \$95,380... Jan. 1, 1919
REFUNDING COUNTY BONDS—
4s, \$2,000... Jan. 1, 1932
Bonded debt Nov. 1, 1904. \$135,830
Floating debt... \$18,123
Assessed valuation 1904. 618,437
Assessment, real estate, 50% and personal, 33 1/3% of actual value.
State & Co. tax (per M.) 1904. \$14.60
Population in 1890 was... 1,503
Population in 1900 was... 822
INTEREST is payable in New York City.

SHAWNEE CO.—A. NEWMAN, Co. Clerk.

County seat is Topeka.
LOANS— When Due.
COURT HOUSE BONDS—
4s, M&N, \$149,000... May 1, 1924
FUNDING BONDS—
4s, J&J, \$50,000... July 1, 1909
KAN. AVE. BRIDGE BONDS—
5s, Jan., \$97,000... Jan. 1, 1916
K. N. & D. RR.—
6s, July, \$74,000... July 1, 1906
REFUNDING RR. BONDS—
5 1/2s, July, \$119,000... July 1, 1907
Bond. debt July 1, 1904. \$489,000
Tax valuation, real... 12,910,189
Tax valuation, per'l... 3,381,495
Tax valuation, RR's... 1,408,913
Total valuation 1903... 17,700,597
Total valuation 1904... 17,636,768
Assessment about 1/2 actual value.
State & Co. tax (p. M.) 1904. \$14.50
Population in 1890 was... 49,172
Population in 1900 was... 53,727

STAFFORD CO.—{ C. N. WATERS, Treasurer.

County seat is Saint John.
LOANS— When Due.
RAILROAD AID BONDS—
6s, July, \$128,000... July 1, 1917
REFUNDING BONDS—
4s, F&A, \$13,000... Feb. 1, 1931
Subject to call after 1903.
Bond. debt July 1, 1904. \$141,000
Sinking fund... 7,246
Assessed valuat'n 1904 2,320,951
Assessment is 2-5 actual value.
State & Co. tax (per M) '03. \$17.90
Population in 1890 was... 8,520
Population in 1900 was... 9,829
INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

STANTON CO.—C. A. GILLUM, Clerk.

County seat is Johnson. Interest is payable at Kansas Fiscal Agency.
LOANS— When Due.
FUNDING BONDS—
\$20,000... July 1, 1918
5,000... July 1, 1919
3,000... Oct 1, 1919
30,000... Jan. 1, 1920
2,000... July 1, 1920
Bonded debt July 1, 1904. \$60,000
Sinking fund... 1,462
Assessed valuation 1904. 3,376,696
State & Co. tax (per M) 1903. \$7.00
Population in 1890 was... 1,031
Population in 1900 was... 327
Real estate is assessed at its full value; personal property, one-third.

SUMNER COUNTY.—T. A. HUBBARD, Treas.

County seat is Wellington.

Table with columns: LOANS—When Due., Total debt Oct. 20, 1904., Sinking fund about., Net debt Oct. 20, 1904., Assessed valuat'n 1904., Assessment is 1/3 actual value., State & Co. tax (per M.) 1904., Population 1890 was., Population 1900 was.

INTEREST is payable at National Park Bank, New York.

THOMAS COUNTY.—H. M. THIEL, Clerk.

County seat is Colby.

Table with columns: LOANS—When Due., Bonded debt Nov. 1, 1904., Sinking fund., Assessed valuat'n 1904., Assessment is 1/2 actual value., State & Co. tax (per M) 1904., Population in 1890 was., Population in 1900 (est.).

TOPEKA.—J. H. SQUIRES, City Clerk.

This city is in Shawnee County. A test suit, brought to determine the validity of the \$350,000 4 p. c. water bonds which this city proposes to issue resulted in a decision by the District Court in favor of the bonds.

Table with columns: CITY LOANS—When Due., INTERNAL IMPROV. BONDS—(payable by special assessment.) Paving and Sewers—, FUNDING BONDS—, GENERAL IMPROV'T BONDS—, REFUNDING BONDS—, BOARD OF EDUCATION BONDS—, Maturity on Aug. 1, as follows: and 1914, and \$5,000 in years 1907, 1909 and 1911., CITY HALL BONDS—, COAL PROSPECTING—.

INTEREST is payable in New York at the fiscal agency of the State.

WABAUNSEE CO.—S. C. SMITH, Clerk.

County seat is Alma.

Table with columns: LOANS—When Due., RAILROAD AID BONDS—, Assessed val'u'n 1904., State & Co. tax (per M) 1904., Population 1890 was., Population 1900 was.

WASHINGTON CO.—S. T. YODER, Co. Clerk.

County seat is Washington.

Table with columns: LOANS—When Due., REFUNDING BONDS—, Assessment about 1/3 actual value., State & Co. tax (per M) 1904., Population in 1890 was., Population in 1900 was.

INTEREST is payable at the Kansas Fiscal Agency, New York.

WELLINGTON.—A. B. CHEEVER, Clerk.

This city is the county seat of Sumner Co. Incorporated Feb. 14, 1880.

Table with columns: CITY LOANS—When Due., SUMNER CO. RAIL'Y AID BONDS—, ELECTRIC LIGHT BONDS—, REFUNDING BONDS—, WATER BONDS—, Bonded debt Sept. 15, '04., Floating debt., Sinking fund., Total valuation 1904., Assessment is 1/3 actual value., Total tax (per \$1,000) 1904., Population in 1900 was.

INTEREST is payable at Kansas fiscal agency, New York.

WELLINGTON SCHOOL DISTRICT—

Table with columns: LOANS—When Due., BOARD OF EDUCATION LOANS., School debt Oct., '04 (abt.), Valuation 1902., School tax 1902.

WICHITA.—J. L. LELAND, City Clerk.

County seat of Sedgwick County. Incorporated July 14, 1886.

Table with columns: CITY LOANS—When Due., REFUNDING BONDS—, CHIC. KAN. & NEB. RR.—, WICHITA & COLORADO RR.—, INTERNAL IMP'T BONDS—, SPECIAL ASSESSMENT BONDS—, Maturity on Aug. 1, as follows: and 1914, and \$5,000 in years 1907, 1909 and 1911., CITY HALL BONDS—.

WICHITA SCH. DIST No. 1—C. S. Caldwell, Secretary.

Table with columns: LOANS—When Due., BUILDING BONDS—, REFUNDING BONDS—.

All but the 4 1/2% bonds are subject to call 10 years before maturity. INTEREST on the refunding bonds is payable at Topeka; on all other bonds in New York.

WICHITA CO.—JOHN C. FORD, Treasurer.

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. The remaining \$30,000 carries the full rate, 6 p. c. See V. 76, p. 118, for compromise with the State.

Table with columns: LOANS—When Due., REFUNDING BONDS—, Ass-sment of real estate about 1/2 and personal 1/3 actual value., State & Co tax (per M) 1903., Population in 1890 was., 1890 population included territory not now in county., Population in 1900 was.

INTEREST is payable at County Treasurer's office.

WILSON COUNTY.—County seat is Fredonia.

Table with columns: LOANS—When Due., ST. L. & W. RR.—, COURT HOUSE BONDS—, POOR FARM BONDS—, Bond. debt July 1, 1904., Sinking fund., Assessed valuat'n 1904., Assessment is 1/3 actual value., State & Co. tax (per M) 1902., Population 1890 was., Population 1900 was.

WINFIELD.—EARL M. HARTLEY, City Clerk.

County seat of Cowley Co. Incorporated 1879. Of the \$134,000 water, light and gas bonds mentioned below, only \$30,000 (light bds.) have been issued to date. The water bonds are in litigation. V. 79, p. 2227.

Table with columns: LOANS—When Due., PARK BONDS—, RAILROAD BONDS—, BRIDGE BONDS—, GAS AND OIL BONDS—, WATER, LIGHT & GAS BONDS—, Interest payable in New York., Bonded debt Oct. 8, 1904., Floating debt (about), Total valuation 1904., Assessment about 1/3 actual value., Total tax (per \$1,000) 1903., Population in 1890 was., Population in 1900 was.

WYANDOTTE CO.—FRANK M. HOLCOMB, Ck.

County seat is Kansas City.

Table with columns: LOANS—When due., BRIDGE—, JAIL BONDS—, Assessed val'u'n 1904., State & Co. tax (per M) 1904., Population 1890 was., Population 1900 was.

INTEREST on the \$200,000 bridge and the \$150,000 funding bonds is payable in New York.

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 we published in the weekly CHRONICLE Nov. 12, 1904, pages 2163 and 2164.

Table with columns: Location., Bonded Debt., Rate of Interest., Date of Maturity., Population (1900.).

Location.	Bonded Debt.	Rate of Interest.	Date of Maturity.	Population (1900.)
Graham Co.	52,000	6	1915-18-19-20	10,744
Grant Township, Reno Co.	24,000	4 1/2	1917-1920	584
Great Bend City, Barton Co.	23,000	6	1918	2,470
Great Bend Township, Barton Co.	30,000	6	1916-17	463
Greeley County.	52,500	6	1919-1921	493
Greenleaf (City), Washington Co.	25,000	6	1907	854
Gulford Township, Wilson Co.	32,000	7	....	728
Herington (City), Dickinson Co.	36,000	6-6 1/2	1908-1919	1,607
Hiawatha (City), Brown Co.	50,000	6	1917	2,829
Horton (City), Brown Co.	32,000	6	1919	3,398
Humboldt (City), Allen Co.	33,200	6	yearly	1,402
Independence (City) Mont'g'y Co.	55,946	5-7	1914-16-18	4,851
Independence Sch. Dist. No. 5.	38,000	4 1/2	1905 to 1916	....
Ingalls Township, Gray Co.	25,000	6	1920	134
Iola City, Allen Co.	106,000	4-5	1920-1931	5,791
Iola Township, Allen Co.	44,500	4 1/2-6	1907-1921	1,495
Kinsley (City), Edwards Co.	49,000	4-6	1917-1918	780
Kiowa County.	194,000	6	1907-17-19	2,365
Kiowa Township, Barber Co.	21,000	5 1/2	1930	965
Le Roy Township, Coffey Co.	41,000	4 1/2-7	1916-33-34	1,139
Liberty Township, Linn Co.	25,000	5	1922	1,615
Lincoln Township, Cloud Co.	49,000	4 1/2	1920	448
Longton Twp., Elk Co.	30,000	5-7	1909-1930	1,116
Louisburg T'p, Montgomery Co.	45,000	4 1/2-4 1/2-7	1909-23-24	1,993
McPherson (City), McPherson Co.	65,000	5-6	1912-16-31	2,996
McPherson Twp., McPherson Co.	32,000	4 1/2-6	1916-1920	708
Manhattan (City), Riley Co.	70,100	4-6	1907-11-17	3,438
Maple Hill Twp., Wabauunsee Co.	27,000	5	1929	1,123
Marmaton Township, Allen Co.	27,000	4-4 1/2	1911-1919	1,027
Marshall Co.	40,000	5	1926	24,355
Marvsville (City), Marshall Co.	30,000	5	1906	2,006
Medicine Lodge (City), Barber Co.	50,000	6	1908-1909	917
Mission Township, Neosho Co.	53,800	4 1/2-8	1908-1922	1,944
Mitchell County.	50,000	8	1908	14,647
Monroe Township, Anderson Co.	39,000	6	1916	859
Mound City Township, Linn Co.	35,500	5	1919-1930	1,677
Mound Valley Twp., Labette Co.	35,000	6-7	1909-1916	1,840
Neodesha (City), Wilson Co.	30,000	6	1908-1913	1,772
Neodesha Township, Wilson Co.	35,000	7	1916	2,667
Neosho Falls Twp., Woodson Co.	30,000	5	1906	1,532
Ness City, Ness Co.	26,500	2-3	1926	503
Newbury Twp., Wabauunsee Co.	27,000	5	1929	1,507
Norton (City), Norton Co.	47,000	4 1/2-6	1908-19-29	1,202
Norton County.	46,000	4 1/2-6	1916-1925	11,325
Olathe (City), Johnson Co.	31,000	4 1/2-5	1913-18-20	3,451
Osborne Co.	30,500	6	1905-1915	11,844
Oskaloosa T'p, Jefferson Co.	49,000	5 1/2-6	1911-1926	1,290
Oswego (Township), Labette Co.	42,000	6	1905-07-08-10	2,701
Ottawa (City), Franklin Co.	65,000	4 1/2-6	1906-07-18-19-31	6,934
Ottawa School District.	27,000	....	....	....
Ozark Township, Anderson Co.	25,000	5-7	1916-1920	1,068
Parker Township, Montgom Co.	25,000	6	1917	1,175
Phillipsburg (City), Phillips Co.	57,700	4-6	1908-10-18-23	1,003
Pratt (City), Pratt Co.	30,775	4-5-6	1904-06-07-08-19	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 Creek Twp., Jefferson Co.	26,000	6	1910	1,299
Rock Cr'k T'p, Pottawatomie Co.	31,500	5	1933	1,093
Rosedale (City), Wyandotte Co.	29,600	5-6-7	1904-05-20	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
Salamanca Township and City of Columbus Cherokee Co.	154,500	6	1916	....
Scott Township, Scott Co.	38,000	4 1/2	yearly.	362
Seneca (City), Nemaha Co.	46,000	6	1916-1925	1,846
Smith Centre (City), Smith Co.	41,000	5-6	1909-1922	1,142
Smoky Hill Twp., McPherson Co.	29,740	5-7	1909-1929	1,952
Stevens County.	119,848	3 1/2-5-6	1913-1930	620
Stockton (City), Rooks Co.	41,000	5-7	1907-1909	1,030
Superior Township, Osage Co.	30,000	6	1916	1,103
Syracuse (City), Hamilton Co.	28,000	7	1908	460
Ulysses (City), Grant Co.	37,000	6	1920	40
Union Township, Jefferson Co.	30,000	5-6	1911-1929	952
Wamego T'p, Pottawatomie Co.	35,000	6	1905	2,111
Washington (City), Washingt'n Co.	35,000	5-6	1908-1911	1,575
Washington T'p, Wabauunsee Co.	17,000	4 1/2	1930	336
Washington T'p, Washington Co.	26,000	10	1907	656
Wild Cat Township, Elk Co.	22,000	6	1917	1,592
Woodson County.	30,000	5	Yearly	10,022
Yates Center (City), Woodson Co.	52,000	6	1917-1918	1,634

NAME AND PURPOSE.	Interest.		Principal.	
	P. O.	Payable.	When Due.	Outstand'g.
Agricultural College.....	6	J&J	July 1, 1920 c	\$100,000
Capitol Bonds.....	6	J&J	Optional after July 1, 1905	350,000
Normal School.....	6	J&J	Optional after July 1, 1913	50,000
do do	5	M&N	Optional after July 1, 1905	20,000
do do	3	M&N	Optional after May 1, 1911	25,000
University.....	6	J&J	Optional after May 1, 1913	100,000
do	5	M&N	Optional after July 1, 1917	40,000
Deaf and Dumb Asylum..	6	J&J	Optional after May 1, 1921	40,000
School of Mines.....	6	J&J	Optional after July 1, 1912	120,000
do	6	J&J	Optional after July 1, 1930 c	120,000
do	6	J&J	Optional after July 1, 1915	....

ASSESSED VALUATION.—In 1903 the assessed valuation of real estate was \$91,281,486; 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.

ANACONDA SCHOOL DIST. No. 10.—W. S. CUSTER, Cl'k.
This district is in Deer Lodge County.
Bonded debt Apr. 1, '04 \$158,000 School tax (per M.) 1904....\$7.00
Assessed valuat'n 1904 7,000,000 Population in 1904 about..10,000
Assessment is about actual value.

BOZEMAN.—{ T. M. PIERCE, Clerk and Attorney.
 { GEO. H. WILSON, Treasurer.
Bozeman is in Gallatin County.
LOANS— When Due. Bonded debt Mar. 1, 1904. \$203,000
CITY HALL FUNDING BONDS— Water debt included..... 165,000
5s, J&J, \$7,000 c 1918 Floating debt 11,799
Optional after 1908. Sinking fund & other funds 19,968
4s, J&J, \$30,000 c Jan. 1, 1921 Water sinki'g fd. included. 10,991
Subject to call Jan. 1, 1911. Assessed valuation 1903. 2,243,151
DUMP GROUND BONDS— Assessm't about 60% actual value
6s, J&J, \$,000 c..... July 1, 1912 City tax (per \$1,000) '03. \$11.50
Subject to call after July 1, 1902 Total tax (per M) 1903.....\$31.60
WATER-WORKS BONDS— Population in 1890 was.....2,143
5s, J&J, \$165,000 c..... Jan. 1, 1919 Population in 1900 was.....3,419
Subject to call after Jan. 1, 1909. Population in 1904 was.....5,132
INTEREST is payable in Bozeman or New York.

BUTTE.—PATRICK MULLINS Mayor.
Butte is in Silver Bow County. The floating debt mentioned below includes \$100,000 of paving indebtedness payable inside of 4 years by special assessment.
LOANS— When Due. Bond. debt Nov. 1, 1904. \$78,000
CITY HALL BONDS— Floating debt (est.)..... 400,000
6s, J&J, \$20,000 Oct. 1, 1910 Cash in treasury 76,602
Subject to call Oct. 1, 1900 Value of city property 410,800
PUBLIC LIBRARY BONDS— Assessed valuat'n 1904. 22,32,640
6s, J&J, \$50,000... .. Oct. 1, 1912 Assessment about 2% actual value.
Subject to call Oct. 1, 1902 City tax (per \$1,000) 1904. \$12.00
SEWER— Population in 1890 was.....10,723
6s, J&J, \$25,000..... Oct. 1, 1910 Population in 1900 (Census) 30,470
Subject to call Oct. 1, 1900
Interest is payable in New York.

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 July 1, 1904. \$250,000
4 1/2s, g., '04 J&J, \$50,000 c. July 1, '24 Ass'd valuation, real 17,608,840
Optional after July 1, 1914. Ass'd valuation, pers'l. 16,982,910
4s, J&D, \$100,000.... June 1, 1921 Total valuation 1904... 34,591,750
Subject to call 1911 School tax (per \$1,000) 1904. \$3.00
4s, J&J, \$100,000. July 1, 1922
Optional after July 1, 1912

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials. Interest on the 4s is payable by the County Treasurer and on the 4 1/2s in Chicago.

CASCADE CO.—J. W. ROBERTS, Treasurer.

County seat is Great Falls.
LOANS— When Due. REFUNDING BONDS—
4s, '04, J&J, \$10, 00 c ... 1924 6s, J&J, \$50,000. Jan. 1, '05 to '09
Optional after 1914. 3 1/2s, J&J, 100,000..... Jan., 1921
4 1/2s, J&J, \$10,000 c. Jan. 1, 1924 Optional after Jan., 1911.
Optional after Jan. 1, 1914. Bond. debt Apr. 1, 1904. \$611,000
COURT HOUSE BONDS— Total valuation 1903... 16,420,786
4s, J&J, \$200,000 .. Jan., 1921 Assessment is 1/2 actual value.
Optional after Jan., 1911. State & co. tax (per M) 1903. \$17.70
4s, J&J, \$50,000... Jan. 1, 1923 Population in 1890 was..... 8,755
FUNDING BONDS— (Territory annexed since 1890.)
6s, J&J, \$150,000.... Jan., 1912 Population in 1900 was..... 25,777
4s, J&J, 51,000 .. July, 1921
Optional after Jan., 1911.

State of Montana.

ITS
DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 26, 1864) - May 26, 1864
Admitted as a State (Act of Feb. 22, 1889) - - Nov. 8, 1889
Total area of State (square miles) - - - - 146,080
State Capital - - - - - Helena
Governor (term expires 1st Mon. Jan. 1905) - - Jos. K. Toole
Secretary of State (term exp. 1st Mon. Jan. 1905) Geo. M. Hays
Treasurer (term expires 1st Monday Jan. 1905) - A. H. Barret
Auditor (term exp. 1st Mon. Jan., 1905) - J. H. Calderhead
Legislature meets biennially in odd years on the first Monday in January, and sessions are limited to 60 days.

SITUATION AS TO DEBT, Etc.—For facts with reference to the history of Montana's State debt see STATE AND CITY SUPPLEMENT for April 1893, page 130. The loans described below are not strictly State debts, the bonds being issued on land grants; the State has no bonded indebtedness, and is not liable for these loans. The registered warrants outstanding on Dec. 1, 1903 amounted to \$470,748, and on the same date the State institutions had a warrant indebtedness of \$63,208. The State is not liable for the latter. The cash on hand in all funds on Dec. 1, 1903, amounted to \$479,491. The permanent school fund on Dec. 1, 1903, held cash and securities amounting to \$619,935.

INTEREST on the 3½ p. c. refunding bonds is payable in Helena; on the \$50,000 4 p. c. court-house bonds, the \$10,000 4½ p. c. bonds and the 4s due 1924 at the County Treasurer's office, and on all other bonds in New York.

CHOUTEAU CO.—E. FRANK SAYRE, Co. Clk.

County seat is Fort Benton.		
LOANS—	<i>When Due.</i>	Tax valuation, real
COUNTY BONDS—		Tax valuation, personal
6s, J&J, \$108,000 c...	July 1, 1911	Tax valuation, RR
6s, J&J, 92,000 c...	July 1, 1917	Total valuation 1903.....
Subject to call after July 1, 1912		Assessment about ¾ actual value
Bond. debt Oct., 1904	\$200,000	St. & Co. tax (per M) 1903..
Floating debt, Dec. 1, '03	2,559	Population in 1890 was.....
Cash in co. funds Dec. 1, '03.	184,687	Population in 1900 was.....

INTEREST is payable at the County Treasurer's office or Hanover National Bank, New York.

DAWSON CO.—H. S. DAVIS, Treasurer.

County seat is Glendive		Interest is payable in Glendive and N. Y.
LOANS—	<i>When Due.</i>	Bonded debt Dec. 1, 1903..
REFUNDING BONDS—		Floating debt.....
6s, g, \$50,000 c&r	1915	Total debt Dec 1, 1903..
Optional 10 years after issue.		Sinking fund.....
5s, \$11,000 c&r	Feb. 1, 1921	Net debt Dec. 1, 1903....
Subject to call Feb. 1, 1911.		Total valuation 1903.....
BRIDGE BONDS—		Assessment is ¾ actual value.
6s, g, J&J, \$39,000 c&r	July 1, '15	St. & Co. tax (per M.) 1903.
Subject to call after 1905.		Population in 1890 was.....
		Population in 1900 was.....

DEER LODGE CO.—PHIL GREENAN, Co. Clerk.

County seat is Anaconda. Part of this county was taken in 1901 to form Powell County.		
LOANS	<i>When Due.</i>	Sinking fund.....
COURT HOUSE & JAIL BONDS—		Net debt Dec 1, 1903 ...
5s,	Jan. 1, 1919	Assessed valuat'n, real..
(Optional after Jan. 1, 1909)		Assessed val., personal..
REFUNDING BONDS—		Total valuation 1903
5s, J&J, \$90,000	July 1, 1910	Assessment about ¾ actual value.
Bonded debt Dec. 1, '03	\$170,000	State & Co. tax (per M)'03..
Floating debt.....	81,365	Population in 1890 was.....
Total debt Dec. 1, 1903.	251,365	Population in 1900 was.....

FERGUS CO.—County seat is Lewistown.

LOANS—	<i>When Due.</i>	Bonded debt. May 1, '04..
COUNTY BOND—		Sinking fund.....
6s,	July 1, 1914	Tax valuation 1903.....
REFUNDING BONDS—		St. & Co. tax (per M.) 1903..
4½s, J&J, \$50,000	Jan. 1, 1922	Population 1890 was.....
Optional Jan. 1, 1912.		Population in 1900 was.....
HIGH SCHOOL BONDS—		
4½s, J&J, \$30,000... ..	July 1, 1923	

FLATHEAD CO.—J. W. WALKER, Recorder.

County seat is Kalispell. Bonds are exempt from county tax.		
LOANS—	<i>When Due.</i>	Floating debt.....
HIGH SCHOOL BONDS—		Total debt Dec. 1, 1903..
4s J&J, \$20,000.....	Jan. 2, 1923	Cash in County funds....
FUNDING BONDS—		Net debt Dec. 1, 1903 ...
6s, J&J, \$100,000	Mar. 1, 1914	Tax valuation 1903.....
COURT HOUSE BONDS—		St. & Co. tax (per M)' 03..
4s, J&J, \$55,000	May 31, 1922	Population in 1900 was....
Bond. debt Dec. 1, 1903..	\$175,000	

GALLATIN CO.—County seat is Bozeman.

LOANS—	<i>When Due.</i>	HIGH SCHOOL BONDS—
REFUNDING BONDS—		4s, J&J, \$30,000
4s, J&J, \$60,000	Oct. 1, 1921	(Subject to call July 1, 1911.)
Subject to call 1911.		Bonded debt Dec. 1, 1903
FUNDING BONDS—		Cash on hand
4½s, J&J, \$137,000..	Oct. 15, 1919	Tax valuation 1903.....
6s, J&J, 35,000	July 1, 1912	St. & Co. tax (per M) 1903..
(Subject to call 1907.)		Population in 1890 was.....
		Population in 1900 was.....

GREAT FALLS.—JOHN E. MORAN, City Clerk.

Great Falls is in Cascade County.		
LOANS—	<i>When Due.</i>	Bonded debt May. 1, '04.
REFUNDING BONDS—		Floating debt.....
4s, J&J, \$141,000 c...	July 1, 1923	Total debt May. 1, 1904..
Optional after July 1, 1913		Special imp't debt (ad'l)..
WATER BONDS—		Cash in city funds.....
5s, J&J, \$45,000 c. . .	July 1, 1922	Total valuation 1903.....
5s, J&J, 375,000 c...1908-'13-'18		City tax rate (per M) 1903..
(\$125,000 payable each year)		Special water tax 1903.....
SEWER BONDS—		Assessment is ¾ actual value.
5s, J&J, \$25,000 c... ..	July 1, 1920	Population in 1890 was.....
Subject to call July 1, 1910.		Population 1900 was.....

INTEREST is payable at the City Treasurer's office and in New York

GREAT FALLS SCHOOL DIST. No. 1.—A. E. CARY, Clk.

Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.		
LOANS—	<i>When Due.</i>	REFUNDING BONDS—
BUILDING AND FURNISHING—		4s, J&J, \$60,000
6s, M&S, \$90,000.....	Mar. 1, 1915	Total debt Nov. 1, 1904..
Subject to call after Mar. 1, 1905		Tax valuation 1903.....
6s, J&J, \$19,000.....	July 1, 1916	School tax (per \$1,000) '04
4s, M&S, 30,000	1922	INTEREST payable by County Treasurer and in New York
Optional after 1912.		

HELENA.—T. B. KIRKENDALL, Treasurer.

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) have been offered for sale several times during 1903 and 1904, but up to the time of going to press had not been placed.]

LOANS—	<i>When Due.</i>	Bond. debt Sept. 1, 1903.
FUNDING BONDS—		Floating debt.....
6s,	June 1, 1911	Total debt Sept. 1, 1903.
Subject to call after June 1, 1901		Assessed valuat'n '03.
5s,	Jan. 1, 1916	Assessment about full value.
Subject to call after 1906.		Tax rate (per \$1,000), 1902.
REFUNDING BONDS—		Population 1890 was
4s, J&J, \$65,000.....	July 1, 1916	Population 1900 was.....
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		
LOANS—	<i>When Due.</i>	Bonded debt Mar. 1, '04
REFUNDING BONDS—		Tax valuat'n 1903 (about)
4½s, J&J, \$90,000..	1905 to 1922	Assessment is about actual value.
\$5,000 due yearly on Jan. 1.		School tax (per \$1,000) 1903.
4½s, J&J, \$150,000... ..	Jan. 1, 1922	Value of school property..
Par value of bonds.....	\$1,000	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.		
LOANS—	<i>When Due.</i>	Assessed valuat'n, RR
REFUNDING BONDS—		Total valuation 1903.....
4½s, J&J, \$75,000..	Apr. 1, '09-14-19	Assessment about ½ actual value.
Bounded debt Dec. 1, 1903.		St. & co. tax (per M.) 1903..
Floating debt	126	Population 1890 was.....
Cash on hand	52,139	(Part detached since 1890.)
Assessed valuation, real..	1,486,419	Population in 1900 was.....
Assessed valuat'n, pers'l.	1,341,386	

LEWIS & CLARK CO.—S. MILLER, Clerk.

County seat is Helena.		
LOANS—	<i>When Due.</i>	Tax valuat'n railroads.
REFUNDING BONDS—		Total valuation 1903.....
5½s J&J, \$160,000..	July 1, 1903-'15	Assessment about ¾ actual value.
Part payable yearly.		St. & co. tax (per M.) 1903
Bonded debt Dec. 1, '03..	\$160,000	Value Co. property 1903..
Floating debt.....	5,048	Population 1890 was
Tax valuation, real....	10,885,845	Population 1900 was.....
Tax valuation, person'l..	4,856,010	

INTEREST payable at Hanover National Bank, New York City.

LEWISTOWN.—ALBERT PFAUS, City Clerk.

County seat of Fergus County.		
LOANS—	<i>When Due.</i>	Floating debt
SEWER AND WATER BONDS—		Sinking fund
5s, M&S, \$50,000 c... ..	Mar. 1, 1922	Tax valuation 1903.....
Subject to call Mar 1, 1912.		Assess't about 65% actual value.
5s, M&N, g. \$10,000 c..	Nov. 1, 1923	Total tax (per \$1,000) 1903.
Optional after Nov. 1, 1913.		Population in 1900 was.....
Bonded debt Sept. 1, 1903.	\$50,000	

MADISON CO.—J. Z. CLEM, County Clerk.

County seat is Virginia City.		
REFUNDING BONDS—		Cash in county funds....
4½s, J&J, \$100,000	July 1, 1921	Net debt Dec. 9, 1903....
Subject to call 1911		Total valuation 1903
Bonded debt Dec. 9, '03	\$100,000	Tot tax (per M.) 1903.....
Floating debt	\$2,559	Population 1890 was.....
Total debt Dec. 9, 1903..	102,559	Population 1900 was.....

MISSOULA CO.—GEORGE PRINGLE, Co. Clerk.

County seat is Missoula. Bonds are tax exempt.		
LOANS—	<i>When Due.</i>	Bond. debt Dec. 1, 1903..
JAIL BONDS—		Floating debt.....
7s, F&A, \$13,000.....	Mar. 1, 1909	Total debt Dec. 1, 1903..
FUNDING BONDS—		Cash in various funds....
6s, J&J, 150,000.....	Jan. 1, 1912	Total valuation 1903.....
REFUNDING BONDS—		Assessment about ½ actual value.
6g, J&J, 40,000g... ..	July 1, 1916	Co. tax (per \$1,000) 1903..
4s, F&A, 20,000.....	Feb. 1, 1921	Population 1890 was.....
(Subject to call Feb. 1, 1911.)		Population in 1900 was.....
County bonds 5s, \$100.....		

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:		
LOANS—	<i>When Due.</i>	Bonded debt May 16, '04.
HIGH SCHOOL BONDS—		Sinking fund.....
4½s, J&D, \$25,000 c	June 1, 1924	Assessed valuation, real..
FUNDING BONDS—		Assessed valuat'n, pers'l.
6s, J&J, \$75,000 c.....	July 1, 1913	Total valuation 1904.....
6s, J&J, 45,000 c.....	July 1, 1914	Assessment abt. 60% actual value.
REFUNDING BONDS—		State & co. tax (per M.) 1903
4½s, J&J, \$35,000 c... ..	Jan. 1, 1923	Population in 1890 was.....
Optional after Jan. 1, 1918		Population 1900 was.....
4s, J&J, \$24,000 c.....	July 1, 1924	

INTEREST on the refunding 4s is payable at Livingston; on all other bonds at New York and at Livingston, Mont.

POWELL CO.—WARREN E. EVANS, Co. Clerk.

Formed Feb. 1, 1901, from part of Deer Lodge Co. County seat is Deer Lodge.		
LOANS—	<i>When Due</i>	Cash in county funds....
REFUNDING BONDS—		Total valuation, 1903
4s, J&J, \$75,000 c	July 1, 1921	Co. tax (per \$1,000) 1903..
Optional July 1, 1911.		Population in 1902 (est'd)...
Total debt Dec. 1, 1903	\$78,599	

INTEREST is payable at Deer Lodge, Mont., and at Chicago, Ill.

RAVALLI CO.—H. D. SMART, County Clerk.

County seat is Hamilton.		
LOANS—	<i>When Due.</i>	Floating debt Dec. 1, 1903.
6s, J&J, \$75,000 c.....	1914	Cash on hand Dec 1, 1903.
5s, J&D, 17,000 c.....	1904 to 1920	Tax valuation 1903
\$1,000 due yearly on Dec. 1.		State & co. tax (per M.) '03..
Bonded debt Dec. 1, 1903.	\$93,000	Population in 1900 was.....

SILVER BOW CO.—JAS. MAHER, Treas.

County seat is Butte.		
LOANS—	<i>When Due.</i>	Assessed val., real....
FUNDING BONDS—		Assessed val., personal
5s, J&J, \$125,000.....	July 1, 1917	Asses-ed valuation, RR.
Subject to call after July 1, 1907		Total valuation 1904
Interest payable at County Treas'y.		Assessment is ¾ actual value.
Bond. debt Nov. 1, 1904.	\$125,000	State & Co. tax (per M.) 1904.
Sinking fund.....	87,642	Population in 1890 was.....
Net debt Nov. 1, 1904....	37,318	Population in 1900 was....

YELLOWSTONE CO.—G. F. BURLA, Treas.

County seat is Billings. Bonds are tax exempt. LOANS— When Due. Bond. debt Apr. 1, 1904. \$211,500 COURT HOUSE AND JAIL BONDS— Sinking fund 21,270 4s, J&J, \$75,000 July 1, 1923 Net debt Apr. 1, 1904. 190,230 Optional after July 1, 1913. Total valuation 1903. 8,265,600 REFUNDING BONDS— Assessment about 3/4 actual value. 5s, J&J, g., \$91,500. July 1, 1918 State & co. tax (per M.) 1903. \$12 00 Subject to call after 1908. Population in 1890 was. 2,065 4s, A&O, \$45,000. Oct. 1, 1921 Population in 1900 was. 6,212 Optional Oct. 1, 1911.

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 \$25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Table with columns: Name, Bonded Debt, Assessed Valuation, Tax Rate (per M.), 1900 Population. Lists various counties like Anaconda, Deer Lodge, Beaverhead, etc.

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. '06) Bryant B. Brooks Secretary of State (term ends 1st Mon. Jan. 1906) F. Chatterton Treasurer (term expires 1st Monday Jan. 1906) Wm. C. Irvine

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: NAME AND PURPOSE, Interest P. O. Payable, Principal When Due, Outstanding. Lists Capitol Building Bonds, Insane Asylum Bonds, etc.

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, 1904, was \$260,000, all bonded.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated.

Table with columns: Years, Valuation. Shows data for years 1904, 1903, 1902, 1901, 1900, 1899, 1898, 1897, 1895, 1894, 1893, 1891.

TAX RATE—The total State tax (per \$1,000) in 1904 was \$8.00.

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.

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

ALBANY COUNTY.—W. L. HICKS, Co. Treas.

County seat is Laramie.

LOANS— When Due. Bonded debt Apr. 1, 1904. \$127,000 FUNDING BONDS— School debt (additional). 23,000 6s, J&J, \$84,000 e. Nov. 16, 1905 Sinking fund 4,065 (part yearly) to Nov. 16, 1910 Assessed val'n 1904. 3,522,939 REFUNDING BONDS— Assessment about 1/2 actual value. 4 1/2, M&N, \$15,000 e. Nov. 16, 1921 Total tax (per \$1,000) 1903. \$20.00 Optional Nov. 16, 1911. Population in 1890 was. 8,865 4s, M&N, \$15,000 e. Nov. 16, 1922 Population in 1900 was. 13,084 Optional after Nov. 16, 1912.

TAX FREE.—All bonds issued by this county are tax exempt. INTEREST is payable at Laramie, Wyo., and at New York City.

BUFFALO.—

Buffalo is in Johnson County.

LOANS— When Due. Tax valuation, real. \$180,512 6s, Jan., \$30,000 July 15, 1905-10 Tax valuation, personal. 140,148 Subject to call after July 15, 1903 Total valuation 1902. 320,660 CITY HALL BONDS— Assessment about 1/2 actual value. 6s, ann., \$5,400. 1921 Total tax (per \$1,000) 1899. \$34.10 Subject to call 1911. Population in 1890. 1,087 Interest payable in New York. Population in 1900 was. 710 Total debt Jan 1, 1904. \$45,400

TAX FREE.—All of the above-mentioned bonds are tax exempt

CARBON COUNTY.—J. PRATLEY, Treas.

County seat is Rawlins.

LOANS— When Due. Total debt May 1, 1904. \$127,000 FUNDING BONDS—1890— Total valuation 1903. 5,286,000 6s, J&J, \$57,600. 1905-1909 Assessment about 2/3 actual value. (\$14,400 due yearly on July 1.) State & co. tax (per M) '03. \$17.35 REFUNDING BONDS— Population in 1890 was. 6,857 4 1/2s, J&J, \$14,000. 1910-1919 Population in 1900 was. 9,589 (all subject to call after 1910.) 4 1/2s, J&J, \$28,800. Aug. 1, 1921 Subject to call 1911.

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.

LOANS— When Due. SEWER BONDS— REFUNDING BONDS 1898— 4 1/2s, Jan. 1, \$15,000 e. July 1, 1922 5s, \$127,500 e. Jan. 3, 1909 Optional after 1912. (\$6,375 due yearly) to Jan. 3, 1929 WATER BONDS— REFUNDING VIADUCT BONDS— 4 1/2s, Jan. 1, \$85,000 e. July 1, 1913-32 5s, F&A, \$60,000 e. 1931 Optional after 1912. Total debt May 1, 1904. \$350,500 REFUNDING WATER BONDS— Assessed valuation 1903. 3,211,586 5s, F&A, \$63,000 e. 1931 Assessment is 1/2 actual value. Total tax (per \$1,000) 1903. \$10.00 Optional after 1911. Population in 1890 was. 11,690 Population in 1900 was. 14,087

INTEREST on all bonds is payable in New York.

CONVERSE CO.—A. D. COOK, Clerk.

County seat is Douglas. Organized in 1888.

LOANS— When due. Assessed valuation 1903. \$2,642,428 FUNDING BONDS— Assessment about 1/2 actual value. 6s, J&J, \$30,000. July 1, 1909 State & co. tax (per M) 1903. \$18.00 Interest is payable in New York. Population in 1890 was. 2,738 Bonded debt Apr. 1, 1904. \$36,000 Population in 1900 was. 3,337

CROOK CO.—E. A. CREWDSON, Treasurer.

County seat is Sundance. Organized 1875.

LOANS— When Due. Bond. debt July 1, 1904. \$45,000 COURT HOUSE AND JAIL BONDS— Total valuation 1903. 2,171,510 6s, J&J, \$11,000. July 1, 1905 State & co. tax (per M) '03. \$22.37 1/2 (\$1,000 due yearly) to July 1, 1915 Assessment about 1/2 actual value. FUNDING BONDS— Population in 1890 was. 2,338 6s, J&J, \$33,000. May 1, 1905 Population in 1900 was. 3,137 (\$5,500 due yearly) to May 1, 1911

All of the above issues are free from taxation. INTEREST is payable at Sundance, Wyo., or at New York City.

EVANSTON.—Evanston is situated in Uinta County.

LOANS— When Due. Bonded debt Jan. 1, 1904. \$26 000 WATER BONDS— Total valuation 1902. 700 000 6s, M&S, \$12,000. 1905 Assessment is 3-5 actual value. (\$2,000 yearly) to 1910 City tax (per \$1,000) 1902. \$5.00 6s, ann., \$6,000. 1926 Population in 1890 was. 1,995 Subject to call after 1906 Population in 1900 was. 2,110 5s, \$15,000. Nov. 2, 1933 Subject to call after Nov. 2, 1913

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. Organized 1879. A portion of this county was detached in 1897 to form the new county of Big Horn.

LOANS— When Due. Assessed val., personal. \$1,432,780 FUNDING BONDS— Total valuation 1903. 1,925,711 6s, J&J, \$43,400 e. Jan., 1905 Assessment is 1/2 actual value. (\$7,400 yearly) to 1910 State & Co. tax (per M) 1903. \$23.75 Bonded debt Apr. 4, '04. \$43,400 Population in 1890 was. 2,357 Sinking fund. 1,121 Population in 1900 was. 2,361 Assessed valuation, real. 492,931

INTEREST is payable at Chemical National Bank, New York.

LARAMIE.—C. D. SPALDING, Treasurer.

The city of Laramie is situated in Albany Co.

LOANS— When Due. Bonded debt Apr. 1, 1904. \$86,400 FUNDING BONDS— Assessed valuation 1903. 1,976,885 6s, J&J, \$46,400. Aug. 31, 1925 Assessment about 1/2 actual value. Subject to call after 1905. Total tax (per \$1,000) 1903. \$33.75 SEWER BONDS— Population in 1890 was. 6,388 7s, J&J, \$40,000. July 1, 1917 Population in 1900 was. 8,207

LARAMIE CO.—J. E. VREELAND, Treas.

County seat is Cheyenne. Organized 1879.
REFUNDING BONDS—
 4s, M&N, \$400,000 c. Nov. 15, 1921
 Subject to call Nov. 15, 1911.
 Bonded debt, Apr. 1, '04 \$400,000
 Assessed valuat'n, real. 4,657,146
 Assessed val., personal. 1,932,641
INTEREST is payable at Union Trust Co., New York.
 Total valuation 1904...\$6,782,428
 Assessment is $\frac{2}{5}$ actual value.
 State & Co. tax (per M)'03...\$21.25
 Population in 1890 was....16,777
 Population in 1900 was....20,181

RAWLINS.—JAS. A. HANSEN, Treasurer.

Rawlins is situated in Carbon County.
LOANS— When Due. Bonded debt Jan 1, 1904 \$60,000
WATER BONDS— Population in 1890 was....2,235
 \$31,000 Population in 1900 was....2,317
SEWER BONDS—
 \$25,000

SHERIDAN.—W. M. MILLER, Mayor.

This town is in Sheridan County.
LOANS— When Due. Floating debt.....\$1,400
REFUNDING BONDS— Tax valuation 1903.....852,000
 5s, '04, J&J, \$75,000 c. Oct. 1, 1934
 Assessment about $\frac{1}{2}$ actual value.
 Optional after 1914. City tax rate (per M) 1903..\$10.00
 5s, Jan., \$30,000 Population in 1890 was....281
 Bond. debt Apr. 1, 1904. \$105,000
 Population in 1900 was....1,559
INTEREST is payable at the Chemical National Bank, New York.

SHERIDAN CO.—C. B. HOLMES, Co. Clerk.

County seat is Sheridan. Organized 1888.
LOANS— When Due. Assessed val'n, 1904...\$3,054,282
COURT HOUSE BONDS— Tax rate (per \$1,000) 1903..\$18.00
 5s, July 1, \$45,000.. July 1, 1924
 (Optional after July 1, 1914.) Population in 1890 was....1,972
 Bonded debt May 1, 1904..\$63,000
 Population in 1900 was....5,122
INTEREST on the court-house bonds due 1924 is payable at the Chemical National Bank, New York.

SWEETWATER CO.—WM. ROGERS, Treas.

County seat is Green River. All bonds of county and school districts are in coupon form.
LOANS— When Due. Total valuation 1904...\$4,072,055
FUNDING BONDS— Assess't about 80% actual value.
 6s, J&J, \$25,000 c. Mar. 1, '05 to '11
 State & Co. tax (per M.) '04...20.00
 (\$4,000 due yearly.) Population in 1890 was....4,941
 5 $\frac{1}{2}$ s, J&J, \$37,100 c. Nov., '05 to '11
 Population in 1900 was....8,455
 (\$5,300 due yearly.)
 Green Run School Dist. No. 2—
 Bonded debt Aug. 19, '04..\$67,400
 Bonded debt Aug. 19, 1904..\$2,700
 County has no floating debt. Rock Springs School Dist. No. 4—
 Sinking fund.....\$9,348
 Bonded debt Aug. 19, 1904..\$2,000
INTEREST on 6s is payable at Chemical National Bank, N. Y.; on 5 $\frac{1}{2}$ s, 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. Organized in 1869.
LOANS— When Due. Assessed val'tion, real. \$1,969,483
REFUNDING BONDS— Assessed val'tion, pers'l. 3,531,253
 4 $\frac{1}{2}$ s, J&J, \$90,000 c. 1909 to 1918
 Total valuation 1903...\$5,500,736
 (Optional after 1909.) Assessment is $\frac{1}{2}$ actual value.
JAIL & RESIDENCE BONDS— State & Co. tax (per M)'03...\$18.50
 ..s., \$9,500 Population in 1890 was....7,414
 Bond. debt Mar. 1, 1904.. \$99,500
 Population in 1900 was....12,223
 Sinking fund..... 4,621
TAX FREE.—The county's bonds are exempt from taxation.
INTEREST is payable at Kountze Bros., New York, or at County Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in Wyoming not included in the foregoing:

	Bonded debt.	Assessed valuation.	Tax rate	Populat'n 1900.
Big Horn County.....	\$34,000	\$3,741,875	\$10.00	4,328
Blue Earth School District....	33,500			
Casper, Natrona Co.....	37,500	4,200,000	12.00	843
Freimont County.....	27,600	2,489,498	11.00	5,357
Rock Springs, Sweetwater Co.	17,000	1,100,000		4,363
Weston County.....	29,840	1,862,000	10.00	3,203

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, \$80,000 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.

NAME AND PURPOSE.	Interest.		Principal.		Outstand'g.
	P. Ct.	Payable.	When Due.	Outstand'g.	
Wagon road.....	1893 5	M & N	May 1, 1913		\$97,000
			Subject to call after May 1, 1903.		
Normal School.....	1895 5	J & J	July 1, 1915		75,000
			Subject to call after July 1, 1905.		
Asylum improvem't	1895 5	J & J	July 1, 1915		25,000
			Subject to call after July 1, 1905.		
Lewist'n Normal Sch.	1899 5	J & J	July 1, 1919		7,500
			Subject to call after July 1, 1909.		
do do	1901 4	J & J	July 1, 1921		8,000
			Subject to call after July 1, 1911.		
Idaho Improvement.	1901 4	J & J	July 1, 1921		50,000
			Subject to call after July 1, 1911		
do do	1903 4	J & J	Jan 1, 1923		40,000
			Subject to call after Jan. 1, 1913.		
Deficiency Funding.	1901 4	A & O	Apr. 1, 1921		102,000
			Subject to call after Apr. 1, 1911.		
do do	1903 4	A & O	Apr. 1, 1923		7,000
			Subject to call after Apr. 1, 1913.		
Academy of Idaho	1901 4	J & J	July 1, 1921		25,000
			Subject to call after July 1, 1911.		
Refunding.....	1901 4	J & D	June 1, 1921		108,000
			Subject to call after June 1, 1911.		
Albion State Nor. Sch.	1901 4	J & J	July 1, 1921		13,000
			Subject to call after July 1, 1911		
Idaho State deficiency	1903 4	A & O	Apr. 1, 1923		93,000
			Subject to call after Apr. 1, 1913.		
Academy of Ida. imp.	1903 4	J & J	Jan. 1, 1923		30,000
			Subject to call after Jan. 1, 1913.		
Albion State N.S. imp.	1903 4	J & J	Jan. 1, 1923		12,000
			Subject to call after Jan. 1, 1913.		
Idaho Sup. Ct. B.&L.	1903 4	J & J	July 1, 1923		15,000
			Subject to call after July 1, 1913.		
Idaho Ind. Ref. Sch.	1903 4	A & O	Apr. 1, 1923		45,000
			Subject to call after Apr. 1, 1913.		
Improvement.....	1903 ..	J & D	1923		1,000
			Subject to call after Dec. 1, 1913.		

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 1899 at Kountze Bros., New York; interest on all other bonds is payable at the Hanover National Bank New York

TOTAL DEBT, ETC.—The total bonded debt in Nov., 1904, was \$753,500. The State had no floating debt at this date.

EQUALIZED VALUATION AND TAX RATE.—

Year	Valuation	Tax Rate	Year	Valuation	Tax Rate
1903.....	\$65,974,708	\$4.16	1899.....	\$46,719,990	5.24
1902.....	61,296,743	4.60	1898.....	30,423,671	8.30
1901.....	51,440,758	4.75	1897.....	29,951,920	8.65
1900.....	47,545,905	5.25			

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 138 and 139.

POPULATION OF STATE.—

Year	Population	Year	Population
1900.....	161,772	1880.....	32,610
1890.....	84,385	1870.....	14,999

In 1870-80 increase was 17,611, or 117.41 per cent, and in 1880-90 51,775, or 158.77 per cent. 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. **JAIL BONDS—**
BRIDGE BONDS— 4 $\frac{1}{2}$ s, J&J, g., \$6,769 c... 1912-1922
 4 $\frac{1}{2}$ s, J&J, \$14,700 c. 1911 to 1920 (\$676.94 due yearly).
 (\$1,470 due yearly on July 20.) Bonded debt May 1, '04..\$156,553
 4 $\frac{1}{2}$ s, J&J, g., \$19,784 c. 1912-1921 Val. of county property. 66,500
 (\$1,978.40 due yearly.) Equalized valuat'n 1903.8,161,846
FUNDING BONDS— Assess't abt. 40 to 50% actual val.
 5s, g., J&J, \$109,300 c. 1910 to '19 State & Co. tax (per M.) 1904. \$22.00
 (\$1,093 due yearly.) Population in 1890 was....8,368
COURT HOUSE BONDS— Population in 1900 was....11,559
 8s, Jan., \$4,000 c..... 1905 to 1906

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..... \$22,118
COURT HOUSE & JAIL BONDS— Total debt Jan. 11, '04... 162,118
 4 $\frac{1}{2}$ s, J&J, \$15,000... 1911 to 1920 Equalized valuat'n 1903 3,480,154
 (\$1,500 due yrly: all opt'nal '11.) Assessment about $\frac{1}{2}$ actual value.
FUNDING BONDS— State & Co. tax (per M) 1903. \$21.00
 6s, J&J, \$125,000.. Jan. 1 1906-16 Population in 1900 was....11,702
 Bond. debt Jan. 11, '04.. \$140,000

BINGHAM CO.—GEO. F. GAGON, Co. Auditor.

County seat is Blackfoot.
LOANS— When Due. Sinking funds..... \$10,331
BONDS— Net. debt Jan. 1, 1904... 42,918
 7s, J&J, \$7,500.. \$5,500 due yrly Equalized valuat'n 1903 3,480,154
 6s, J&J, 26,700 1907 to 1916 State & co. tax (per M.) 1903. \$21.00
 (\$2,670 due yrly May, 1907 to '16 Population in 1890 was....13,575
 Bonded debt Jan. 1, 1904. \$39,700 (Part of Co. detached since 1890.)
 Floating debt..... 13,549 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. Sinking fund..... \$1,144
FUNDING & REFUNDING BONDS— Equalized valuat'n 1903..2,916,158
 6s, J&J, g. \$212,700 c. 1906-1916 Assessment at about actual value.
 Bond. debt April 1, 1904 \$212,700 State & co. tax (p. M) 1903. \$31.00
 Floating debt about..... 25,000 Population 1900 was.....4,900
TAX FREE - Bonds are exempt from taxation,
INTEREST is payable at County Treasurer's office or at Chemical National Bank, New York.

BOISE CITY.—{JAMES H. HAWLEY, Mayor.
H. W. CLEMENT, Clerk and Auditor.
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
5s, J&J, g., \$59,855.....1920		Optional after July 1, 1912.
(Subject to call after 1910)		Bonded debt July, 1904.. \$245,855
REFUNDING BONDS—		City has no floating debt.
5s, J&J, \$96,000.....Jan. 1, 1922		Assessed val. 1903.....4,782,720
Subject to call after Jan. 1, 1912		Real valuation about.....8,000,000
5s, g. '04, J&J, \$71,000 c July 1, '24		Tax rate (per \$1,000) 1903..\$12.00
Optional after July 1, 1914.		Population in 1890 was.....2,311
		Population in 1900 was.....5,957
		Population 1904..11,000 to 12,000

INTEREST on the refunding bonds is payable at the office of the City Treasurer or at the Chase National Bank, New York. on the improvement bonds at City Treasurer's office or Nat'l Broadway Bank, N. Y.

BOISE CITY INDEPENDENT SCHOOL DISTRICT—L M. Bear, Secretary Board of Trustees.

LOANS—	When Due.	Total debt Apr. 1, 1904..
SCHOOL BONDS—		\$80,000
5s, J&J, \$40,000.....July 1, 1921		Assessed val. '03 (est.) 5,000,000
5s, J&D, 28,000.....June 1, 1923		Assess. abt. 2 ₅ to 1 ₂ actual value.
(Optional after June 1, 1913.)		School tax (per M) 1903.....\$8.00
5s, J&D, \$12,000.....July 1, 1921		
Optional after July 1, 1911.		

INTEREST on the \$28,000 issue is payable at Boise City or New York.

CUSTER COUNTY.—ALICE FELKNER, Treas.

County seat is Challis.

LOANS—	When Due.	Floating debt.....
FUNDING BONDS—		\$6,049
7s, J&J, \$12,500.....Jan. 1, 1905		Total debt Jan. 1, 1904. 58,549
(\$2,500 due yearly) to Jan. 1, 1909		Equalized valuat'n 1903.1,037,355
7s, J&J, \$40,000.....Jan. 1, 1905		Assessment is nearly actual value.
(\$5,000 due yearly) to Jan. 1, 1912		State & co. tax (per M) 1903.\$35.00
Bonded debt Jan. 1, 1904 \$52,500		Population in 1890 was.....2,176
		Population in 1900 was.....2,049

INTEREST is payable at New York.

ELMORE COUNTY—J. A. PURTELL, Auditor.

County seat is Mountainhome.

LOANS—	When Due.	Assessed val., 1904.....
Blaine Co. bonds.....		\$1,536,294
Refunding bonds.....		Assessment about 3/4 actual value.
Bonded debt Jan. 11, 04.....		State & Co tax (per M) 1904.\$29.50
140,000		Population in 1890 was.....1,870
Floating debt.....		Population in 1900 was.....2,286
9,774		
Total debt Jan. 11, 1904.....		
149,774		

FREMONT CO.—VICTOR HEGSTED, Co. Clerk.

County seat is St. Anthony. Organized in 1893. Bonds of this county are all in coupon form.

Bond. debt Apr. 1, 1904..	Floating debt.....	Total debt Apr. 1, 1904..
\$24,500	25,757	110,257
Equalized valuat'n '03..\$3,304,328	Assessment about 1/2 actual value.	State & Co. tax (per M.) 1903.\$27.50
Assessed val. 1904.....\$1,536,294	Population in 1900 was.....12,820	
Assessment about 3/4 actual value.		
State & Co tax (per M) 1904.\$29.50		
Population in 1890 was.....1,870		
Population in 1900 was.....2,286		

KOOTENAI CO.—G. L. FITZSIMMONS, Treas.

County seat is Rathdrum. Bonds are exempt from taxation. The large amount of floating debt is accounted for by the non-payment of certain special taxes pending decision of the courts. About \$20,000 taxes are in litigation but between \$80,000 and \$90,000 are held up—the tax collector refusing to receipt for part only of taxes due the county.

LOANS—	When Due.	Bond. debt Apr. 11, 1904
FUNDING BONDS—		\$119,800
7s, J&J, \$3,000.....Jan. 1, 1905		Floating debt..... 1 9,237
(\$1,000 due yearly) to Jan. 1, 1907		Total debt Apr. 11, 1904 239,037
6s, J&J, \$56,000.. May 2, '05 to '11		Sinking fund..... 11,070
(\$8,000 due yearly.)		Net debt Apr. 11, 1904.. 227,967
6s, J&J, \$49,000.....1906 to 1915		Equalized valuat'n 1903 5,031,506
(Part due yearly on Jan. 1.)		Assessment about 3/4 actual value.
ROAD BONDS—		State & Co tax (per M) 1903.\$27.00
8s, J&J, \$2,400.....June 1, 1905		Population in 1890 was.....4,108
(\$600 yrly June 1) to June 1, 1908		Population in 1900 was.....10,216

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 Apr. 11, '04	Warrant debt.....	Total debt Apr 11, 1904
\$20,000	21,836	41,836
Assessm't about 35% actual value.	State & co. tax (per M.) '03..\$21.00	Population in 1890 was.....9,173
Assessed val. 1904.....2,764,508	Population in 1900 was.....13,451	
Assessment about 35% actual value.		
State & co. tax (per M.) '03..\$21.00		
Population in 1890 was.....9,173		
Population in 1900 was.....13,451		

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. Bonds are exempt from taxes.

LOANS—	When Due.	Total debt Jan. 9, 1904..
REFUNDING BONDS—		\$5,462
8s, J&J, \$5,000 c.....1922		Sinking fund..... 14,955
(\$3,000 due yearly on July 1.)		Net debt Jan. 9, 1904.. 40,504
FUNDING BONDS—		Equalized valuat'n 1904.1,411,432
6s, J&J, \$25,500 c.....1910 1919		Assessment about 2/3 actual value.
\$2,550 due yearly on July 1.		State & Co. tax (per M) 1903.\$30.00
Bonded debt Jan. 9, 1904..\$33,500		Population in 1890 was.....1,915
Floating debt..... 21,962		Population in 1900 was.....3,446

INTEREST is payable in New York

LEWISTON.—{CHAS. G. KRESS, Mayor.
JNO. E. NICKERSON, City Clerk.
County Seat of Nez Perces County. Incorporated 1863.

LOANS—	When Due.	Bond debt Nov. 1, '04 ..
STREET IMPROVEMENT BONDS—		\$169,000
5s, \$10,000 c.....1922		Floating debt..... 68,000
Optional after 1903.		Sinking fund..... 2,000
WATER-WORKS BONDS—		Assessed val. 1904.....2,764,508
5s, J&J, \$30,000 c.....1922		Assessment of city about 80 per actual value.
Subject to call in 1912.		Tot. tax (per \$1,000) 1904..\$44.00
5s, J&J, \$60,000 c Jan. 1, 1923		Population in 1890 was..... 849
Optional after Jan. 1, 1913.		Population in 1900 was..... 2,425
5s, 0. J&J, \$20,000 c Jan. 1, '24		Lewiston Sch. D. No. 31 Bds
Subject to call after Jan. 1, 1914		5s, J&J, \$35,000.....July 1, 192g
		(Optional after July 1, 1913.)

MOSCOW.—This city is the county seat of Latah County.

LOANS—	When Due.	Bonded debt Mar. 1, 1902.
CITY BONDS—		\$64,000
6s, J&J, \$8,000.....July 1, 1913		Floating debt..... 20,365
FUNDING BONDS—		Total debt Mar. 1, 1902. 84,365
6s, J&J, \$15,000.....Oct. 15, 1911		Assessed valuation 1901..480,000
WATER BONDS—		Tax rate (per \$1,000) 1901.\$60.00
7s, Nov., \$16,000.....Nov. 1, 1909		Population in 1900 was.....2,484
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.	Floating debt.....
FUNDING BONDS—		\$40,000
5s, J&J, \$55,000.....July 1, 1920		Total debt Apr. 1, 1904.. 140,000
(Subject to call July 1, 1910.)		Equalized valuation '03..5,104,378
COURT HOUSE BONDS—		Assessm't about 3% actual value.
8s, Nov., \$15,000 Nov. 16, '05 to '09		State & co. tax (per M) 1903.\$25.00
Bond. debt Apr. 1, 1904..\$100,000		Population in 1890 was.....2,847
		Population in 1900 was....13,748

ONEIDA COUNTY.—W. H. RICHARDS, Aud'r.

County seat is Malad City.

Bonded debt Jan. 1, 1904	Sinking fund.....	Equalized valuat'n 1903.
\$24,000	3,000	2,315,390
State & Co tax (per M) 1903.\$23.50	Population in 1890 was.....6,819	Population in 1900 was.....8,933
Assessed val. 1903.....5,000,000	Assessment about 70% actual value.	

INTEREST on 8s is payable at New York; on 6s at option of holder.

ONEIDA IRRIGATION DISTRICT.—

ARTHUR W. HART, Secretary.
This district is in Oneida County. Post Office, Preston. Bonds are tax exempt. The bonds mentioned below are part of an issue of \$281,618, maturing from 1911 to 1920.

LOANS—	When Due.	District has no floating debt.
IRRIGATION BONDS—		Assessed val'n, real, 1903 \$500,000
7s, J&J, \$100,000.....		Assessment about 1/4 actual value.
Bonded debt May, 1904..\$100,000		Population in 1903 was.....4,000

INTEREST payable at First National Bank, Logan, Utah.

OWYHEE CO.—J. S. ST. CLAIR, Auditor.

County seat is Silver City.

FUNDING BONDS—	When Due.	Cash in county funds. . .
6s, J&J, \$61,000 c.....1907 to 1916		\$24,396
(\$6,100 yearly on Sept. 1.)		Equalized valuat'n 1903 2,125,693
Bonded debt Apr. 1, 1904 \$61,000		Assessm't abt. 70% actual value.
Floating debt..... 12,366		State & Co. tax (per M) '03.\$30.00
Total debt Apr. 1, 1904..... 73,366		Population in 1890 was.....2,021
		Population in 1900 was.....3,804

INTEREST payable at office of County Treasurer.

SHOSHONE CO.—S. P. FAIRWEATHER, Aud.

County seat is Wallace.

LOANS—	When Due.	Total debt Apr. 1, 1904
COUNTY BONDS—		\$251,406
7s, J&J, \$201,600 c.....1905-1912		Equalized valuat'n 1903 5,406,901
(\$11, 00 due Jan. 1 and \$13,500 on April 1 of each year.)		Assessment about 1/2 actual value.
Bonded debt April 1, '04..\$201,600		State & co. tax (per M) 1903.\$35.00
Floating debt..... 49,806		Population in 1890 was.... 5,382
		Population in 1900 was.....11,950

INTEREST payable at American Exchange National Bank, N. Y.

WASHINGTON CO.—County seat is Weiser.

Bond debt Apr. 1, 1904..	Cash on hand.....	Equalized valuat'n 1903.
\$24,000	33,482	3,133,738
State & Co. tax (per M) 1903.\$22.00	Population in 1890 was.....3,836	Population in 1900 was.....6,882

WEISER.—STEWART H. TRAVIS, City Clerk.

This city is the county seat of Washington County.

LOANS—	When Due.	Bonded debt Mar. 29, '04..
5s,, \$40, 00.....1923		\$56,000
6s,, 3,200.....1924		City has no floating debt.
SPECIAL ASSESS'T BONDS—		Assessed valuat'n 1903..545,446
8s, \$11,520.....		City tax rate (per M.) '03 ..\$7.50
(\$1,280 due yearly.)		Population in 1900 was.....798

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) - - - - 103,645
State Capital - - - - - Denver
Governor (term expires Jan. 1905) - - James H. Peabody
Secret'y 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:

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
Capital bonds.....	3 1/2	.....	Jan. 1, 1905	\$300,000
do.....	4	.....	Jan. 1, 1907	300,000
Casual def'n'cy bonds.....	4	.....	1910	100,000
Insurrection, Cripple Cr'k, bds.	4	.....	1910	70,500
Do. Leadville.	4	.....	1922	223,000
			Optional after 1912	

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.

	Dec. 1, 1903.	Dec. 1, 1902.	Dec. 1, 1901.
Outstanding warrants	\$1,955,803	\$2,112,385	\$2,035,273
Certs. of indebtedness	228,871	23,446	23,517
Capitol building bonds	600,000	600,000	600,000
Casual deficiency bonds	100,000	100,000	100,000
Insurrection bonds	293,500	293,500	293,500
Other indebtedness	908,152	*844,152	*789,900
Total	\$4,086,326	\$3,973,483	\$3,842,190
Net assets	1,368,995	1,531,312	1,543,098
Net debt	\$2,717,331	\$2,442,171	\$2,299,092

* 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:

Nov. 30—	Total Assessed Valuation.	State Tax (per \$1,000).	Total Debt Nov. 30.
1903	\$333,151,321 00	\$4 00	\$4,086,326 00
1902	354,002,501 00	4 00	3,973,483 00
1901	*465,874,288 00	4 10	3,842,190 00
1900	216,776,356 00	4 10	3,663,098 00
1898	192,243,080 00	4 10	3,877,942 00
1896	206,598,561 00	4 00	3,157,509 00
1895	202,584,334 00	4 00	.....
1894	208,905,279 00	4 00	3,088,288 00
1892	236,884,449 00	4 06 ² / ₃	2,411,477 00
1890	220,544,064 62	4 00	1,647,900 61
1885	115,420,193 90	5 56 ² / ₃	814,494 66
1880	73,698,746 29	6 00	213,484 76
1877	43,453,946 36	5 60	227,709 18

* 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. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in article 11 of the Constitution. See STATE AND CITY SUPPLEMENT of April, 1895, pages 140 and 141.

POPULATION OF STATE.—

1900	539,700	1880	194,327	1860	34,277
1890	412,198	1870	39,864		

CITIES, COUNTIES AND TOWNS

IN THE 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.

This is the county seat of Boulder County. Incorporated as a town Nov. 4, 1871, and as a city April 18, 1882.

LOANS—	When Due.	WATER BONDS—(Con.)—
PARK BONDS—		Bond. debt Nov. 1, 1904 \$181,000
6s, A&O, \$20,000 c.	Apr. 20, 1913	Floating debt..... 15, 00
Optional after 1908.		Total debt Nov. 1, 1904. 196,500
WATER BONDS—		Ass'd valuation 1904.....3,049,611
6s, J&D, g\$30,000 c.	Dec. 1, 1908	Assessment about 60% actual val.
6s, J&D, g20,000 c.	June 1, 1906	Total tax (per \$1,000) 1903.\$39.50
5s, J&D, g16,000 c.	June 2, 1905	City tax (per \$1,000) 1904..\$4.00
4 ¹ / ₂ s, A&O, 65,000 c.	April 1, 1919	Population in 1890 was.....3,330
4s, J&J, g 30,000 c.	July 2, 1915	Population in 1900 was.....6,150

The bonds are all opt'l after 10 yrs. from their date except the 4¹/₂s.

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, and on the 4¹/₂s at the Hanover National Bank, New York.

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

CANON CITY.—{ THOS. B. COULTER, Mayor.

This city is the county seat of Fremont Co.

LOANS—	When Due.	BONDED DEBT
REFUNDING WATER BONDS—		Bonded debt Nov. 1, 1904.\$151,000
6s, M&S, \$60,000 c.	Mar. 16, 1926	Water debt (included).... 60,000
(Subject to call 15 years after date of issue).		Ass'd valuation 1904...1,310,000
4 ¹ / ₂ s, A&O, \$40,000 c.	.....1923	Assessment about 1/2 act. value.
Optional after 1913.		Total tax (per M) 1904. .. \$55.00
SEWER BONDS—		Population in 1890 was.....2,825
5s, J&D, \$51,000 c.	.....Dec. 31, '13	Population in 1900 was.....3,775
SIDEWALK BONDS—		SCHOOL DIST. No. 1—
6s, '04, J&D, \$2,000	July 1, 1925	4s, \$25,000
(Optional after July 1, 1909).		Optional after 1907.

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.

County seat is Buena Vista.

LOANS—	When Due.	BOND. DEBT
REFUNDING BONDS—		Bond. debt Apr. 1, 1904.\$264,000
5s, M&S, \$221,000 c.	Mar. 2, 1923	Ass'd valuation 1904...3,126,056
Optional after Mar. 2, 1913.		Assessment about 1/2 act. value.
JUDGMENT BONDS—		St. & co. tax (per M.) 1903...\$25.50
5s, J&D, \$43,000 c.	.....Dec. 1, 1919	Population in 1890 was.....6,612
Subject to call Dec. 1, 1909		Population in 1900 was.....7,085

COLORADO SPR'GS.—{ IRA HARRIS, Mayor.

This city is situated in El Paso County. Incorporated Sept. 3, 1872.

LOANS—	When Due.	CITY HALL BONDS—
REFUNDING BONDS—		4s, M&S ³ , g., \$118,000 c
4s, M&S, \$85,000 c.	Mar. 1, 1929	Subj. to call after Sept. 3, 1911
(Subject to call March 1, 1914.)		4s, J&D, \$50,000 c.
4s, J&J, g., \$80,000 c.	Jan. 2, 1930	Optional after June 1, 1908.
Subject to call Jan. 2, 1915		IMPROVEMENT BONDS—
4s, F&A, \$125,000 c.	Feb. 1, 1931	6s, J&J, \$13,203 c.
Subject to call Feb. 1, 1916.		5s, A&O, 20,000 c.
4s, F&A, \$65,000 c.	Feb. 1, 1925	(Subject to call Oct. 15, 1904)
(Subject to call after Feb. 1, 1916.)		5s, J&J, 15,000 c.
4s, '04 Semi Ann \$133,000..1924		(Subject to call July 1, 1905)
Subject to call after 1914.		

LOANS—	When Due.
WATER WORKS—	
5s, M&S, \$60,000 c.	Mar. 1, 1909
(Subject to call Mar. 1, 1904)	
5s, A&O, 75,000 c.	Oct. 15, 1909
(Subject to call Oct. 15, 1904)	
5s, M&S, 170,000 c.	Mar. 2, 1911
(Subject to call Mar. 2, 1906)	
4 ¹ / ₂ s, M&N, \$40,000 c.	Nov. 15, '12
(Subject to call Nov. 15, 1907)	
4 ¹ / ₂ s, M&N, \$35,000 c.	Nov. 15, '12
(Subject to call Nov. 15, 1907)	
4s, M&S, 50,000 c.	Mar. 1, 1914
(Subject to call March 1, 1909.)	
4s, J&J, g., \$60,000 c.	Jan. 2, 1915
Subject to call Jan. 2, 1910	

WATER BONDS—(Con.)
4s, M&N, g., \$69,000 c.
Nov. 1, '16
Subject to call Nov. 1, 1911.
4s, M&N, \$129,000 c.
May 1, 1917
Optional after May 1, 1912.
4s, J&D, g., \$409,000 c.
June 1, '18
Optional after June 1, 1913.
Bond. debt Sept. 1, '04
\$1,801,208
Water debt (included)
1,533,000
Floating debt warrants
2,000
Cash on hand Sept. 1, '04
159,285
Tax valuation 1903.....
14,600,000
Assessment about 1/2 actual value.
City tax (per \$1,000) 1903..
\$13.00
Population in 1890 was.....
11,140
Population in 1900 was.....
21,085
Population in 1904 (est.)...
30,000

CITY PROPERTY—The value of city property in 1904 is \$4,007,573; of this amount \$3,000,000 represents the value of the entire water system.

INTEREST is payable at the City Treasurer's Office or at the Chemical Nat. Bank, New York.

COLORADO SPRINGS SCHOOL DISTRICT No. 11.—A. N. Thompson, Secretary.

LOANS—	When Due.
5s, M&S, \$38,000.	Sept. 1, 1914
Optional after Sept. 1, 1904	
5s, M&N, \$90,000	Nov. 1, 1917
Optional after Nov. 1, 1907	
4 ¹ / ₂ s, A&O, \$51,000	Apr. 1, 1918
Optional after Apr. 1, 1903	
4s, F&A, \$32,000.	Feb. 1, 1915
Optional after Feb. 1, 1905	
4s, F&A, \$22,000.	Feb. 1, 1920
Optional after Feb. 1, 1910	

4s, J&D, \$25,000.	Dec. 1, 1915
Optional after Dec. 1, 1905	
4s, M&N, \$20,000	May 1, 1921
Optional after May 1, 1911	
4s, J&D, \$100,000	Dec. 1, 1916
Optional after Dec. 1, 1906	
Bond. debt Feb. 1, 1903	\$378,000
Sinking fund	10,318
Net debt Feb. 1, 1903	367,682
Assessed valuation '02.	15,775,000
School tax (per \$1,000) 1902.	\$5.80

DENVER.—{ ROBERT W. SPEER, Mayor.

{ C. S. ELDER, City and County Treas.

Denver is situated in Denver 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. V. 76, p. 554. New counties of Adams and South Arapahoe are formed out of portions of the old County of Arapahoe not included in the new City and County of Denver. The State Supreme Court on Feb. 27 upheld the constitutionality of the Rush Amendment. On Mar. 29, 1904, a new charter was adopted. See V. p. 78, 1408. Under decisions of the State Supreme Court handed down in November, 1904, Capitol Hill sewer, Fourteenth Street viaduct, Broadway, storm sewer and Eighth Avenue paving bonds are a charge upon the property owners, payable by assessments. V. 79, p. 2221. [\$1,699,482 27 bonds were voted May 17, 1904, but none had been issued at the time we went to press.]

LOANS—	When Due.	LOANS—	When Due.
PUBLIC IMPROVEMENT—		HARMAN WATER, B'LDG & BRIDGE	
5s, J&J, \$186,000.	Ser. B, 1906	8s, J&D, \$5,800.	June 1, 1906
Subject to call July 1, 1901		NORTH DENVER WATER BONDS—	
4s, M&N, \$343,000.	Ser. C, 1908	6s,	\$7,000 June 1, 1911
Optional after Nov. 1, 1903		6s,	1,000 Oct. 1, 1912
4s, J&J, \$207,000.	Ser. A, 1907	BERKELEY WATER BONDS.—	
Subject to call after Jan. 1, 1902.		5s,	\$10,000. June 10, 1917
HIGHLAND SEWER AND BUILDING BONDS—		Bond. debt Jan. 1, 1904.	\$1,113,300
6s, J&J, \$6,000.	July 1, 1906	Floating debt	611,834
6s, J&J, 10,000.	July 1, 1907	Total debt Jan 1, 1904.	1,725,134
ELYRIA PUBLIC BUILDING BONDS—		Sinking fund	332,958
6s,	\$10,000. June 1, 1909	Net debt Jan. 1, 1904	1,392,176
GLOBEVILLE ELECT. LIGHT BONDS—		Special assess. bonds &	
6s,	\$4,500. May 1, 1912	warrants (add'l).	1,921,553
SO. DEN. PUBLIC BUILD. BONDS—		Assessed val., 1904..	112,856,406
6s, M&N, \$58,000.	May, 1906	Assessm't about 60% actual value.	
SOUTH DENVER WATER BONDS—		Tot. tax rate (per M), 1903.	\$31.50
6s, F&A, \$3,000.	Feb. 4, 1906	Population in 1890 was....	106,713
6s, M&N, 89,000	May 1, 1906	Popula'n in 1900 (Census).	133,859
		Populat'n in 1904 (est.)..	175,000

INTEREST is payable at the Mercantile Trust Co., New York.

CITY PROPERTY—On Jan. 1, 1904, the city possessed real estate, park and other property, valued at \$6,378,100.

DENVER SCHOOL DIST. No. 1—Henry Krapack, 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 were united into one district, 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. 17—
DISTRICT No. 2—		5s, J&J, \$7,000
4 ¹ / ₂ s, J&J, \$163,000.	Jan. 1, 1918	Subject to call after July 1, 1902
Subject to call after Jan. 1, 1908		4 ¹ / ₂ s, J&D, \$103,000
4 ¹ / ₂ s, F&A, \$75,000.	Aug. 1, 1920	Subject to call after Dec. 20, 1907
Subject to call after Aug. 1, 1910		4s, M&N, \$70,000
DISTRICT No. 5—		May 15, 1922
6s, July 1, \$8,500.	July 1, 1911	(Subj. to call after May 15, 1912.)
Subject to call after July 1, 1901		DISTRICT No. 21—
DISTRICT No. 7—		5s, M&S, \$57,000.
5s, J & J, \$40,000.	July 1, 1918	Subject to call after Mar. 15, 1908
Subject to call after July 1, 1908		Bond. debt Mar. 1, 1904
4 ¹ / ₂ s, M&S, \$24,000.	Sept. 1, 1922	\$627,500
Subject to call after Sept. 1, 1912		Tot. assets Mar. 1, '04.
		\$3,670,301
		General school tax (per
		\$1,000), 1903.....
		11.00

DURANGO.—C. L. RUSSELL, City Clerk.

This city is the county seat of La Plata County.

LOANS—	When Due.	REFUNDING FLOATING DEBT—
WATER WORKS BONDS—		6s, M&N, \$33,000 c.
5s, M&S, \$150,000 c.	Mar. 3, 1918	May 1, 1914
Optional after Mar. 3, 1913.		Bonded debt Mar. 1, '04.
REFUNDING WATER BONDS—		\$303,500
5 ¹ / ₂ s, M&S \$15,000 c.	Mar. 1, 1914	Tax valuation 1902.....
5s, '04, semi-an. \$105,000, c.	1924	1,500,000
(Optional after 1914.)		Water debt included.....
		270,500
		Assessment about 1/2 actual value.
		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.	Total debt
REFUNDING BONDS—		Apr. 1 1904. \$110,000
5s, J&D, \$95,000.	Dec. 1, 1919	Assessed valuat'n 1904
Subject to call Dec. 1, 1909		1,827,506
Bond. debt Apr. 1, 1904		Assessment about 1/2 actual value.
\$95,000		St. & Co. tax (per M.) 1903.
Floating debt.....	15,000	\$32.00
	</	

FORT COLLINS.—T. H. GARRETT, City Clerk.

This city is in Larimer County. Interest is payable at Fort Collins. LOANS— When Due. Bond. debt May 1, 1904. \$265,000

GARFIELD CO.—WM. CARDNELL, Co. Clerk.

County seat is Glenwood Springs. LOANS— When Due. Total debt Jan. 1, 1904. \$219,242

GRAND JUNCTION.—FRANK LESLIE, Clerk.

This city is the county seat of Mesa County. LOANS— When Due. Total debt Aug. 1, 1904. 140,500

GREELEY.—M. P. HENDERSON, Clerk.

This city is in Weld County. LOANS— When Due. Total debt May 1, 1904. \$67,500

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.

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.

LOANS— When Due. Floating debt, Apr. 1, '04, \$40,000

LAKE COUNTY.—

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.

LOANS— When Due. Judgment loan Jan. 1, '03. \$44,000

LA PLATA CO.—W. J. PATTERSON, Co. Treas.

County seat is Durango. LOANS— When Due. State & co. tax (per M.) '03. \$25.00

LAS ANIMAS CO.—J. U. VIGIL, Co. Clerk.

County seat is Trinidad. LOANS— When Due. Total valuation, 1903 \$11,003,315

LEADVILLE.—{ J. F. McDONALD, Mayor.

County seat of Lake County. This city has no bonded debt. LOANS— When Due. City tax (per \$1,000) 1903. \$16.00

LONGMONT.—This town is in Boulder County.

LOANS— When Due. Bond. debt May 1, 1904. \$180,000

LOVELAND.—J. N. GORDON, Town Clerk.

This place is in Larimer County. LOANS— When Due. Bonded debt Aug., 1904. \$90,000

MANITOU.—CHAS. A. GRANT, Clerk & Recorder.

Manitou is in El Paso County. LOANS— When Due. Floating debt. \$12,174

MESA COUNTY.—J. B. MANN, County Clerk.

County seat is Grand Junction. LOANS— When Due. Total debt Jan. 28, 1904. \$60,378

MONTROSE CO.—T. W. MONELL, Co. Clerk.

County seat is Montrose. LOANS— When Due. Bond. debt Jan 1, 1904 \$150,000

PITKIN CO.—W. H. McNICHOLS, County Treas.

County seat is Aspen. [Part of the judgment bonds mentioned below are called for payment on Dec. 12. V. 79, p. 2222.]

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. Bonded debt Aug., 1904 \$429,200

* Issued by Board of Water Works Trustees and not incl'd in city debt.

OPTIONAL.—All bonds are subject to call. INTEREST payable at First National Bank, New York City.

PUEBLO SCHOOL DISTRICT No. 1.—W. T. Albert, Treasurer.

Table with columns: When Due, Floating debt, Total debt, Assessed valuation, Assessment about actual value, School tax, Population in 1904.

PUEBLO COUNTY.—W. T. FAIRFAX, Clerk

Table with columns: When Due, Floating debt, Assessed val 1904, State & Co. tax, Population in 1890, Population in 1900.

PUEBLO COUNTY SCHOOL DISTRICT No. 20.—G. L. Knight, District Sec.

Table with columns: When Due, Bonded debt, Floating debt, Cash on hand, Assessed valua'u, Actual value, School tax.

RIO GRANDE CO.—C. R. BUCK, Treasurer.

Table with columns: When Due, Bonded debt, Total valuation, Assessment about actual value, State & Co. tax, County tax, Population in 1890, Population in 1900.

SALIDA SCHOOL DISTRICT NO. 7.—

Table with columns: When Due, Assessed valuation, School tax.

SAN JUAN CO.—B. W. LOCKHART, Co. Clerk.

Table with columns: When due, Total debt, Cash in treasury, Net debt, Assessed val'n, State & Co. tax, Population in 1890, Population in 1900.

SAN MIGUEL CO.—GEO. G. WAGNER, Clerk.

Table with columns: When Due, ROAD BONDS, Bonded debt, Assessed val'n, State & Co. tax, Population in 1890, Population in 1900.

SAN MIGUEL Co. SCHOOL DISTRICTS Nos. 1, 3, 6 & 8.

Table with columns: When Due, DISTRICT No. 1 BONDS, DISTRICT No. 3 BONDS, DISTRICT No. 6 BONDS, DISTRICT No. 8 BONDS, Population in 1904.

INTEREST on bonds of district No. 1 is payable at Kountze Bros., New York; on bonds of districts Nos. 3, 6 and 8 at National Bank of Commerce, New York.

SOUTH DENVER Annexed to Denver February 7, 1894. See Denver.

TRINIDAD.—V. B. HUMPHREYS, Clerk.

Table with columns: When Due, WATER WORKS BONDS, REFUNDING BONDS, Total debt, Water debt, City tax, Population in 1890, Population in 1900.

INTEREST on the above bonds is payable at the First Nat. Bank, New York City, and at the City Treasurer's office.

VICTOR.—

This city is in Teller County. The water bonds mentioned below are part of an issue of \$350,000; only \$250,000 had been disposed of up to Jan. 1, 1904.

Table with columns: When Due, WATER BONDS, Floating debt, Total debt, Total valuation, Assessment about actual value, Total tax, Population in 1900.

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. Lists various counties and school districts.

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, Principal, Payable, When Due, Outstand'g. Lists Refunding bonds, State bonds, 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, 1898 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, 1904, was \$900,000; on the same date the cash on hand amounted to \$498,441.

TAX VALUATION.—In 1903 the total assessed valuation was \$128,241,234, as follows: Real estate, \$73,432,481; personal property, \$29,390,782; railroads, etc., \$20,315,110; telegraph and telephone companies, \$622,698, and net proceeds of mines, \$4,480,153. 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 \$107,508,076. 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 sections 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.—
1900276,749 | 1880143,963 | 1860 40,273
1890207,905 | 1870 86,786 | 1850 11,380

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF UTAH.

CACHE COUNTY.—

County seat is Logan.
LOANS— When Due. Total valuation 1904...\$6,814,644
FUNDING & IMPROVEM'T (gold)— Assessment about 70% actual val.
5s, F&A, \$45,000.... Aug. 1, 1912 State & co. tax (per M) 1904.\$15.25
Subject to call Aug. 1, 1902 Population in 1890 was....15,509
Interest payable in New York. Population in 1900 was....18,139
Bonded debt Apr. 1, 1904 \$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.

LOANS— When Due. WATER WORKS—
ELECTRIC LIGHT BONDS— 5s, J&D, \$40,000....Dec. 31, 1912
4s,, \$65,000.1922 Bond. debt Nov. 1, 1904. \$162,000
Optional after 1910. Floating debt..... 9,965
5s, g.,, \$12,000 1924 Tax valuation 19041,973,436
Optional after 1914. Assessment is 2% of actual value.
LIQUIDATION BONDS— Total tax rate (per M) 1903..\$17.80
5s, Jan. 31, \$40,000..Jan. 31, 1907 Population in 1900 was.....5,451
Population in 1890 was.....4,565

LOGAN SCHOOL DISTRICT—W. H. Thain, Clerk.
Bonded debt Apr. 5, 1904. \$25,000 | Tax valuation 1903....\$1,685,714
INTEREST is payable in New York.

OGDEN.— { WM. GLASMANN, Mayor.
{ W. J. CRITCHLOW, Recorder.

This city is in Weber County.
LOANS— When Due. SEWER BONDS—
GENERAL IMPROVEMENT— 5s, J&J, ('04) \$50,000 July 1, 1914
6s, J&D, \$70,000 c.... June 1, 1911 Optional after July 1, 1905.
(Subject to call after 1906.) Bonded debt Jan. 1, 1904. \$500,000
6s, F&A, 50,000 c.... Feb. 1, 1912 Floating debt..... 3,152
5s, A&O, 50,000 c.... April 1, 1912 Total debt Jan. 1, 1904. . 503,152
5s, J&D, 50,000 c.... Dec. 1, 1912 Sinking fund 45,881
5s, M&N, 100,000 c.... May 1, 1913 Net debt Jan. 1, 1904.....457,271
Assessed valuat'n. real.6,211,721
Assess. val., personal. . 2,841,049
Total valuation 1903. . 9,052,770
City tax rate (per M) 1903..\$10.00
Total tax (per \$1,000), 1903.\$33.50
Population in 1890 was.....14,889
Population in 1900 was.....16,313

INTEREST on the \$55,000 sewer bonds is payable at the City Treasurer's office or at the Chase National Bank, New York.

OGDEN SCHOOL DISTRICT—E. S. Rapp, Clerk.

LOANS— When Due. Total debt Jan. 1, 1904...\$147,000
REFUNDING BONDS— Assessed val'n, real....6,212,021
4s, J&J, \$100,000 c.... July 1, 1922 Assessed val'n, pers'l...2,841,049
Optional after July 1, 1912 Total valuation 1903. . 9,053,070
Bond. debt Jan. 1, 1904. \$135,000 Assessment about actual value.
Floating debt..... 12,000 School tax rate (per M) 1903.\$7.20

INTEREST is payable in New York.

PROVO.— { WM. M. ROYLANCE, Mayor.
{ WM. E. HARDING, Recorder.

This city is the county seat of Utah County. Bonds are tax exempt.

LOANS— When Due. Assessment 70 p. c. actual value.
REFUNDING BONDS— Total tax (per M.) 1903....\$34.50
4 1/2s, g. M&N, \$100,000 c. Mar. 15, '22 Population in 1890 was.....5,159
(Subject to call after Mar. 15, '12.) A portion of the city detached in
Bonded debt Apr. 1, 1904. \$100,000 1900.
Sinking fund..... 8,344 | Population in 1900 was.....6,852
Assessed valuation 1903.2,155,084

INTEREST is payable at the Chemical National Bank, New York, or at the office of the City Treasurer.

SALT LAKE CITY.— { RICHARD P. MORRIS, Mayor
{ CHAS. B. FELT, Auditor.

This city is situated in Salt Lake County and was incorporated 1851 and Jan. 20, 1860. Bonds are all tax exempt.

LOANS— When Due. Bond. debt Oct. 1, 1904. \$2,798,000
REFUNDING BONDS— Water debt (included)..... 250,000
4 1/2s J&J, \$548,000 c Jan. 1, 1921 Assessed val'n, real ... 28,675,101
4s, M&S, 500,000 c. Sept. 1, 1918 Assessed val'n, per 'l. 10,250,076
4s, J&J, 500,000 c Jan. 1, 1921 Total valuation 1904..\$38,92,177
4s, J&J, 200,000 c July 1, 1921 Assesm't about 60% actual value.
WATER BONDS— City tax (per \$1,000) 1904 \$10.00
4s, A&O, \$250,000 c .Oct. 1, 1920 Total tax (per \$1,000) 1904.\$32.70
Subject to call Oct. 1, 1910. Population 189044,843
Population 190053,531
GENERAL FUND— Population 1904 (est.)75,000
5g., M&N, \$800,000 c May 1, 1914

INTEREST on the bonds due in 1914, 1918, 1921 and 1924 is payable at New York City, or in Salt Lake City; the bonds due 1920 are payable in New York City.

AVAILABLE ASSETS.—City lands and buildings are valued at \$1,589,745; water works system at \$4,239,581, and other water works property, \$32,211; other assets, \$235,052. Cash in treasury Dec 31, 1903, \$74,872. The earnings from the water works for the year 1904 will probably be \$118,000.

SALT LAKE CITY SCHOOL DIST.—L. P. Judd, Clerk

LOANS— When Due. Sinking fund \$13,000
5s, F&A, \$652,000 c 1912 Net debt July 1, 1904.. 689,000
Bonded debt July 1, 1904. \$652,000 Assess. valuat'n 1904 38,924,577
Floating debt 50,000 School tax rate (per M) 1904.\$8.00
Total debt July 1, 1904.. 702,000 Population in 1904 was....75,000

INTEREST is payable at Wells, Fargo & Co., New York and Salt Lake City.

SALT LAKE CO.—Wm. O. CARBIS, Co. Treas.

Salt Lake City is the county seat.
LOANS— When Due. Asses'd valuat'n, real \$34,191,238
COUNTY BONDS— Ass'd valuation, pers'l. 15,457,167
5s, F&A, \$350,000 c...1906 to 1916 Total valuation 1904...49,644,405
FUNDING BONDS— Assessment abt. 70% actual value.
5s, J&J, \$120,000 c... July 1, 1917 St. & Co. tax (per M.) 1903..14.70
Subject to call after 1907. Population in 1890 was.....58,457
Bonded debt Oct. 1, 1904. \$470,000 Population in 1900 was 77,725
County has no floating debt.

INTEREST is payable at County Treasurer's office.

WEBER CO.—C. R. HOLLINGSWORTH, County

Clerk and Auditor.
County seat is Ogden.
LOANS— When Due. Bonded debt Jan. 1, '04. \$120,000
REFUNDING BONDS— Total valuation 1903..13,140,208
4s, J&J, \$80,000 c... July 1, 1922 Assessment about 1/3 actual value.
Optional after July 1, 1912. St. & Co. tax (per M.) 1903..\$20.50
FUNDING BONDS— Population 1890 was.....22,723
5s, A&O, \$40,000 c... Apr. 1, 1921 Population 1900 was.....25,239
Optional after 1911.

INTEREST is payable at the County Treasury.

Territory of New Mexico

ITS
DEBT, RESOURCES, Etc.

Organized as a Territory (Act Sept. 9, 1850) - Dec. 13, 1850
Total area of Territory (square miles) - - - - 122,580
Territorial Capital - - - - - Santa Fe
Governor (term expires January 1906) - Miguel A. Otero
Secretary (term expires January 1906) - J. W. Reynolds
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:
LOANS— Interest— Principal,
NAME AND PURPOSE. P. Ct. Payable. When Due. Outstand'g.
Capitol build. bonds, 1885.... 7 M & S Mar. 1, 1905 c \$96,000
Capitol rebuilding bonds, '95.. 5 M & N M & N 1925 c 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 c 60,000
Subject to call May 1, 1919
Current exp. bonds of '87 & '88 6 M & N 1907 & 1908 c 150,000
Subject to call since 1897 and 1898
Insane Asylum, 1891..... 6 J & J Oct. 1, 1921 c 25,000
Subject to call after Oct. 1, 1911
do do 1895..... 5 J & J Jan. 1, 1925 c 30,000
Subject to call after July 1, 1915
Military Institute bonds, 1895 5 J & J July 1, 1925 c 15,000
Subject to call after July 1, 1905
Penitentiary refund'g. '94 & '95 6 M & S 1924-1925 c 81,000
Subject to call after 1914-'15
Provisional debt bonds, 1889. 6 M & S M & S 1919 c 190,000
Subject to call after 1909
Refunding bonds, 1893..... 6 J & J July 1, 1923 c 104,000
Subject to call July 1, 1913
do do 1903..... 4 M & S June 1, 1933 c 101,000
Subject to call after June 1, 1923
Territorial Institut'n b'nds, '95 5 J & J July 1, 1925 c 35,000
Subject to call after July 1, 1905

INTEREST on current expense bonds is payable at First National Bank, New York, or National Bank of Commerce, New York; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt in Oct., 1904, was \$962,000 on the same date the Territory had a sinking fund of \$118,880.

ASSESSED VALUATION.—The assessed valuation (about 1/3 cash value) in 1904 was \$41,000,000; the tax rate in 1904 was 14/100.

STATEHOOD BILL.—The House of Representatives at Washington on April 19, 1904, passed a bill forming the State of Arizona by the union of the territories of Arizona and New Mexico. The Senate did not act on this measure prior to adjournment. V. 78, p. 1565.

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.

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

ALBUQUERQUE SCHOOL DIST.—R.

W. HOPKINS President.
This district is located in Bernalillo County.
LOANS— When due. Bonded debt May 1, '04.. \$116,000
..8s..... \$60,0001922 Assessed valuation 1901.2,066,866
Optional after 1912. Population in 1890 was.....3,785
4 1/2s, J&J, \$22,000.. July 1, 1932 Population in 1900 was.....6,238
Optional after July 1, 1922.
SCHOOL BUILDING BONDS—
4 1/2s, J&J, \$34,000 .. July 1, 1934
Optional after 1924.

BERNALILLO CO.—JAS. A. SUMMERS, Probate Clerk. County seat is Albuquerque.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., and bond details for Bernalillo Co.

CHAVES CO.—MARK HOWELL, Co. Treasurer. Roswell is the county seat. The county was formed from part of Lincoln Co. in 1891.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., and bond details for Chaves Co.

GRANT CO.—W. B. WALTON, Probate Clerk. County seat is Silver City. This county was divided under Chapter 38, Laws of 1901, a portion being taken to form part of Luna County.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, When Due., and bond details for Grant Co.

LAS VEGAS.—{ K. D. GOODALL, Mayor. CHAS. TAMME, Clerk. This city is the county seat of San Miguel County.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, When Due., and bond details for Las Vegas.

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.

Table with columns: LOANS—, COURT HOUSE BONDS—, When Due., and bond details for Mora Co.

ROSWELL—FRED. J. BECK, City Clerk.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., and bond details for Roswell.

SAN MIGUEL CO.—EUGENIO ROMERO, Treas.

County seat is Las Vegas. General county refunding 5 percent gold bonds have been exchanged for part of the 6 per cent bonds of 1889, 1892 and for judgments, to the amount of \$171,400.

Table with columns: LOANS—, JUDGMENTS—, When Due., and bond details for San Miguel Co.

SANTA FE CO.—H. B. CARTWRIGHT, 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.

Table with columns: COUNTY DEBT JULY 1, 1904., COUNTY DEBT—(Concluded)—, and bond details for Santa Fe Co.

SIERRA COUNTY.—Hillsboro is the County seat.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., and bond details for Sierra County.

SOCORRO CO.—

County seat is Socorro. A portion of this county has been taken to help form Otero County.

Table with columns: LOANS—, REFUNDING BONDS—, When Due., and bond details for Socorro Co.

TAOS COUNTY.—

Table with columns: LOANS—, REFUNDING BONDS—, When Due., and bond details for Taos Co.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in New Mexico not included in the foregoing:

Table with columns: County Name, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, and Population.

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.

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, P. Ct. Payable, When Due, and Principal Outstanding for various 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 Sept. 27, 1904, was \$3,074,302.66; deduct amount of county, city and school district funded indebtedness, \$2,044,302.86; net Territorial debt, \$1,030,000; cash in general fund July 1, 1904, \$23,996.

TAX FREE.—The bonds issued by Arizona are exempt from taxation. ASSESSED VALUATION.—The Territory's assessed valuation in 1904 is 45,069,545; in 1903 it was \$43,038,041; in 1902 it was \$34,083,177; in 1901 it was \$38,853,831; in 1899 it was \$32,509,520; in 1897 it was \$30,613,702.

STATEHOOD BILL—On April 19, 1904, the House of Representatives at Washington passed a bill forming the State of Arizona by the union of the territories of Arizona and New Mexico.

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.

1900..122,931 | 1890..59,620 | 1880.40,440 | 1870 9,658 | 1860.*6,482

* This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS

IN THE

TERRITORY OF ARIZONA.

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

APACHE COUNTY.—J. R. ARMIJO, Recorder.

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. County seat is St. Johns.

LOANS— *When Due.* Bonded debt Oct. 15, 1904..\$57,439
FUNDING BONDS— Tax valuation 1904....1,036,842
 { \$4,000.....1905 Assessment is 1/2 actual value.
 7s, g., Jan. 1, } 10,000.....1906 Ter. & co. tax (per M) 1904..\$38'00
TERRITORIAL BONDS (funding)— Population in 1900 was.....8,297
 5s, J&J, \$43,439g.....Jan. 1, 1913 Population in 1890 was.....4,281

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.

County seat is Tombstone.

LOANS— *When Due.* Bonded debt Sept. 1, 1903..\$99,000
COUNTY BONDS— All bonds are exempt from taxa'n.
 7s, Jan. 15, \$47,720..Jan. 15, 1905 Tax valuation 1904....\$6,850,132
 (\$7,070 yearly to Jan. 15, 1906.) Assessment is about 2/5 actual value.
 7s, Jan. 15, \$37,200..1905 to 1908 Ter. & Co. tax (per M.) 1903..\$35'00
 (\$4,760 yearly.) Population in 1890 was.....6,938
 Interest payable in Tombstone. Population in 1900 was.....9,251

COCONINO CO.—

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.

LOANS— *When Due.* Total debt July 1, 1903..\$159,000
TERRITORIAL BONDS (refunding) Total valuation 1904....3,240,484
 5s, J&J, \$159,000...Jan. 15, 1943 Assessment about 1/2 actual value.
 Subject to call Jan. 15, 1914. Ter. & Co. tax (per M) '00...\$39'70
 Interest payable in N. Y. City. Population in 1900 was.....5,314

TAX FREE.—All of the county's bonds are exempt from taxation.

FLAGSTAFF.—L. W. QUINLAN, Town Treas.

This town is in Coconino County.

LOANS— *When Due.* Sinking fund.....\$3,000
WATER WORKS BONDS— Net debt Jan. 15, 1903 ..102,500
 6s, J1&J 5, \$85,000.....1928 Assessed valuation 1902 456,262
 Subject to call. Assessment about 3/5 actual value.
 6s, J30&D'0, \$10,000.....1928 Total tax (per \$1,000) '02..\$45'60
 Subject to call. Population in 1890 was.....9'3
 Interest is payable in New York. Population in 1900 was.....1,271
 Bond. debt Jan. 15, 1903.\$105,500

TAX FREE—Bonds of this town are free from taxation.

GRAHAM CO.—G. B. CABELL, Treasurer.

County seat is Solomonsville.

Gold 7s, \$30,000. Part yrly Oct. 1. Tax valuation 1904...\$5,005,433
TERRITORIAL FUNDING BONDS— Ter. & co. tax (per M.) 1902..\$40'00
 Gold 5s, 147,365. Population in 1890 was.....5,670
 Bonded debt July 1, '03..\$177,365 Population in 1900 was.....14,162

MARICOPA CO.—N. OSBORN, Clk. B'd of Sup.

County seat is Phoenix. In March, 1903, Maricopa County owned property valued at \$604,050.

LOANS— *When Due.* Ter. & co. tax (per M) 1904 ..\$22'50
M. & P. RR. BONDS— Population in 1890 was....10,989
 7s,, \$2,000.....Apr. 2, 1915 Population in 1900 was.....20,457
TERRITORIAL FUNDING BONDS—
 5s,, \$229,253.....1942 *School Dist Bonds—*
 5s,, 38,383.....1943 7s, var., \$61,000...1912 to 1919
 5s, J&J, 15,000 ..Jan. 15, 1953 7s, July, 2,400...July 20, 1923
 Optional after Jan. 15, 1923. 7s, Sept. 28, 3,000...Sept. 28, 1923
 Bonded debt Mar., 1903..\$284,636 6s,, 30,000.....1913
 School debt (additional).. 151,000 6s,, 30,000.....1917
 Floating debt..... 12,578 Subject to call after 1907.
 Total debt Mar., 1903.... 448,214 5 1/2s, Apr., \$10,000 Apr. 14, 1922
 Assessed valuat'n 1904.10,413,126 5 1/2s,, 20,000..Sept. 16, 1921

INTEREST on the funding bonds due 1953 is payable at Guaranty Trust Co., New York City; on others at Phoenix, Ariz.

MOHAVE CO.—J. P. FEENY, Clk. Bd. Superv'rs.

County seat is Kingman.

LOANS— *When Due.* Total debt July 1, 1903..\$139,592
TERRITORIAL FUNDING BONDS— Total valuation 1904 .. 1,308,689
 5s, J&J, \$105,363.....June, 1940 Ter. & co. tax (per M) '00...\$37'00
 Interest is payable at Phoenix. Population in 1890 was.....1,444
 Bonded debt July 1, '03..\$105,363 Population in 1900 was.....3,426
 Floating debt..... 34,229

PHOENIX.— { WALTER TALBOT, Mayor.
W. C. FOSTER, Recorder pro-tem.

Phoenix is the county seat of Maricopa County. The \$300,000 water bonds awarded in April, 1904, are in litigation, and have not been issued.

LOANS— *When Due.* Sinking fund.....\$7,500
CITY HALL AND FIRE DEP. BONDS— Assessed valuation 1904.5,338,783
 7s, June 20, \$15,000..June 21, 1917 Assessment about 3/4 actual value.
 6s, J&D, 15,000...July 1, 1919 City tax (per \$1,000) 1904..\$11'00
REFUNDING BONDS— Population in 1890 was.....3,152
 5s, M&N¹⁵, g., \$10,000..May 15, '09 Population in 1900 was.....5,544
ROAD BONDS— Pop. 1903 (increased terri-
 5s, '04, M&N, g., \$67,500c..May 1, '24 ritory) about.....12,000
 Optional, \$13,500 yearly after *School District Bonds—*
 May 1, 1919. 5 1/2s, Sept., \$20,000..Sept. 16, 1921
 Bonded debt Nov. 1, '04 ..107,500

TAX FREE.—Bonds of this city are exempt from taxation.

INTEREST on the road bonds is payable at Phoenix, Arizona, or New York City.

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. In 1901 Coler & Co of New York were given judgment against the county for \$300,000. V. 72, p. 637. In 1903 the bonds and accrued interest—an aggregate of \$319,791 23—were refunded into 3 per cent 50-year gold territorial funding bonds. A portion of this county has been taken to form the new county of Santa Cruz, which became liable for \$83,407 of the debt given below. The debt statement below is for the county before partition.

LOANS— *When Due.* Total valuation 1904...\$4,109,463
REFUNDING BONDS— Assessment abt. 70% actual value.
 4s,, \$22,000 g.....1951 Ter. & co tax (per M.) 1902..\$37'00
 4s,, 25,000 g.....1952 Population 1890 was.....12,673
TERRITORIAL FUNDING BONDS— Population 1900 was.....14,689
 3s, g., J&J¹⁶, \$318,000..Jan. 15, '53
 5s, J&J 210,240.....1942

INTEREST on the 5 per cent bonds is payable at Phoenix, Ariz., on the 4s at the Arizona National Bank, Tucson; and on the 7 per cent bonds at County Treasurer's office.

PINAL CO.—A. F. BARKER, Treasurer.

County seat is Florence.

Total debt June, 1904....\$151,587 | Population in 1900 was.....7,779
 Total valuation, 1904....1,620,634 | Population in 1890 was.....4,251
 Ter. & co. tax (per M.) 1903..\$37'50

PRESCOTT.— Prescott is situated in Yavapai County.

LOANS— *When Due.* Bond. debt May 1, '04, ab't. \$340,000
CITY HALL AND WATER WORKS— Tax valuation 1903.....2,500,000
 5s, J&J, \$88,000.....1943-45 Assessment about 1/2 actual value.
 Interest payable at New York. City tax (per \$1,000) 1903..\$10'00
WATER AND SEWER BONDS 1898— Population in 1890 was.....1,759
 5s, g., \$150,0001948 Population in 1900 was.....3,559

TOMBSTONE.—A. WENTWORTH, Mayor.

County seat of Cochise County.

LOANS - *When Due.* Assessed valuation 1904. \$285,876
TERRITORIAL FUNDING BONDS— City tax (per \$1,000) 1904..\$10'00
 5s, semi-an., \$13,8001939 Population in 1890 was.....1,875
 Bonded debt May 1, 1904 \$13,800 Population in 1900 was..... 646

TUCSON.— { C. F. SCHUMACHER, Mayor.
FRANK S. TREAT, Recorder.

County seat of Pima County. Incorporated May 7, 1883.

LOANS— *When Due.* Floating debt.....\$40,000
SPECIAL ASSESSMENT BONDS— Total debt Nov., 1904... 172,000
 7s,, \$23,000..... Optional at any time. Water debt (included)... 109,000
 Total valuat'n 1904.....2,751,374
WATER WORKS BONDS— Assessment about 1/4 actual value.
 5s, J&J, g., \$109,000 July 1, 1950 Total tax (per \$1,000) 1904..\$40'00
 Interest is payable at Tucson and Total tax (per \$1,000) 1902..\$46'20
 Phoenix. Bonds are all tax exempt. Population in 1890 was.....5,150
 Bonded debt Nov., 1904..\$132,000 Population in 1900 was.....7,531

YAVAPAI CO.—J. H. ROBINSON, Clerk Board of Superv'rs. County seat is Prescott.

LOANS— *When Due.* Bonded debt Jan. 1, 1904..\$433,164
REDEMPTION BONDS— Floating debt.....\$171,544
 7s, Jan. 15, \$96,000. Jan. 1, 1908 Total debt Jan. 1, 1904.. 607,708
TERRITORIAL BONDS— Sinking fund..... 150,571
 5s, Jan. 15, \$52,165 78 Jan. 15 '42 Net debt Jan. 1, 1904.....457,137
TERRITORIAL FUNDING— Prescott Assessed valuation, real.2,751,466
 & Arizona Gen. RR. Bonds, Ass'd valuation, perns'1,2,917,432
 5s, July 15, \$240,000.....1942 Total valuation, 1904...5,668,893
 Optional after 1912. Assessment about 60% actual value.
 5s, Jan. 15, \$18,000.. ..1946 Ter. & Co. tax (per M) '04.. 40'00
 Optional after 1916. Population in 1890 was.... 8,685
 .., Jan. 15, \$27,000..... Population in 1900 was.....13,799

INTEREST on the railroad aid bonds is payable at Phoenix.

YUMA COUNTY.—

County seat is Yuma.

LOANS— *When Due.* Bonded d'bt, Mar. 1, 1902..\$97,270
TERRITORIAL FUNDING BONDS— School debt (additional).. 31,500
 5s, J&J, g., \$88,791'11... .. Total valuation 1904....1,170,707
SCHOOL BONDS— Assessment abt. 30% actual value.
 7s, Oct. 1, g., \$2,000.....1907-'12 Ter. & Co. tax (per M.) 1901..\$53'00
 7s, Jan. 1, g., 1,500..... 1910 Population in 1890 was.....2,671
 Population in 1900 was.....4,145

INTEREST on the county 7s is payable in New York and San Francisco; on the 5s at Phoenix and on the school bonds at Yuma.

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.	Popu- lation.
Gila County.....	\$ 51,000	\$	1,481,827	\$	4,973
Navajo County.....	53,000	None.	1,282,24	2'95	8,829
Santa Cruz County.....	118,407		1,476,299	40'00	

Territory of Oklahoma.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory under Act of 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.

TOTAL DEBT.—The bonded debt of the Territory, which on July 1, 1903, amounted to \$48,000 was paid off in May of this year. The total amount of outstanding warrants in the general revenue fund on July 1, 1904, was \$494,659 83. The cash in all funds on July 1, 1904, amounted to \$539,501 16.

ASSESSED VALUATION for 1904 is \$90,609,073; for 1903 it was \$84,134,472; for 1902 it was \$72,677,423; in 1901 it was \$60,464,696; and in 1900 it was \$49,338,661; tax rate (per \$1,000) in 1904 is \$5.75. Property is assessed at about 25 per cent of its actual value.

STATEHOOD—A bill creating the State of Oklahoma by the union of the territories of Oklahoma and Indian Territory passed the House of Representatives at the 1904 session, but was not acted upon in the Senate. V. 78, p. 1565.

POPULATION.—The population of the Territory in 1890 was 61,834; in 1900, 398,331, and in 1904 (estimated), \$700,000.

**CITIES, COUNTIES AND TOWNS
IN THE
TERRITORY OF OKLAHOMA.**

NOTE.—For reports not given in alphabetical order among the following see "Additional statements" at end of this Territory.

The National Bank of Commerce of New York is the fiscal agent for the Territory of Oklahoma.

CANADIAN CO.—EARLE BEEBE, Co. Clerk.

El Reno is the county seat.

LOANS—	When due.	Bonded debt Nov. 1, '04.	Assessed valuat'n 1904
COURT HOUSE BONDS—		\$99,500	2,799,917
4s, F&A, \$50,000.	1922 to 1931		Assessment about 1/5 actual value.
\$5,000 due yearly on Feb. 1.			State & co. tax (per M.) 1904. \$23.00
FUNDING BONDS—			Population in 1900 was....15,981
6s, J&D, \$49,500.....	1916-'25		

INTEREST on the court-house 4s is payable at the fiscal agency of Oklahoma in New York City.

GARFIELD CO.—O. H. HAYES, Treasurer.

County seat is Enid.

LOANS.	When Due.	Assessed val'u'n 1903.
FUNDING BONDS—		\$4,545,039
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.) 1903. \$19.65
Bonded debt Jan. 1, 1904..		Population in 1900 was....22,076
		\$46,000

INTEREST on the funding bonds is paid by the National Bank of Commerce 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. \$210,000
Subject to call at any time.		Tax valuation 1903.....1,742,230
SEWER BONDS—		Assessment about 2/5 actual value.
4 1/2s, J&J, \$65,000....	Aug. 1, 1931	Tax rate (per M), 1903.....\$20.50
Optional Aug. 1, 1921.		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—		\$2,493
6s, 5s & 4 1/2s, \$163,000. 1909-19-29		Assessed valuat'n 1904..4,498,104
(Subject to call after 1909.)		Assessment about 1/2 actual value.
Bond. debt May 1, 1904. \$163,000		Ter. & Co. tax (per M.) 1903..\$23.75
		Population in 1900 was....26,563

OKLAHOMA CITY.—TOM. D. BOYDSTON, Auditor.

This city is the county seat of Oklahoma County.

LOANS—	When Due.	Total debt May 1, 1904
FUNDING BONDS—		\$248,500
6s, F&A, \$50,000e	Aug. 15, 1915	Sinking fund..... 4,476
6s, J&D, 31,000 c.	June 24, 1926	Net debt May 1, 1904.. 245,037
CITY BUILDING BONDS—		Tax valuation 1903.... 3,978,862
5s, M&S, \$30,000 c....	Mar. 1, 1931	Real valuation (about).15,915,448
SEWER BONDS—		City tax (per M.) 1903.....\$24.75
7s, M&S, \$17,500 c....	Mar. 1, 1913	Total tax rate (per M) '03..\$39.75
5s, A&O, 20,000 c....	Oct. 1, 1930	Population in 1890 was.... 4,151
WATER BONDS—		Population in 1900 was....10,037
5s, A&O, \$100,000 c....	Oct. 1, 1930	School District Bonds (addit'l)—
Int. at Chemical Nat. Bk., N. Y. City.		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 Nat. Bank of Commerce, New York.

OKLAHOMA CO.—J. S. ALEXANDER, Co. Treas.

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 Jan. 1, 1904
COURT HOUSE BONDS—		\$237,600
5s,	\$22,000.....	Assess. debt (addit'nal). 30,000
4 1/2s, J&D, 100,000. Dec. 31, '24 to '33	1920-1929	Assessed valuation '04. 7,733,153
		Actual value (est.).....30,000,000
		County tax (per M.), 1903.. \$12.00
		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 also at New York, and on the 4 1/2 p. c. court-house bonds at the fiscal agency of the Territory in New York City.

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 \$25,000, 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.	Populat'n, 1900.
Beaver.....	\$31,000	\$1,617,779	\$12.50	3,051
Cleveland.....	76,500	2,213,228	20.00	16,388
Custer.....	38,800	2,473,304	13.50	12,264
Dewey.....	34,450	979,067	33.00	8,819
Grant.....	29,000	3,000,000	13.50	17,273
Kay.....	34,500	4,508,544	15.00	22,530
Kingfisher.....	51,000	3,188,698	19.00	18,501
Lincoln.....	67,000	4,000,000	27.75	27,007
Noble.....	70,500	2,525,000	12.00	14,015
Pawnee.....	32,000	3,000,000	16.00	12,366
Payne.....	78,000	3,745,372	...	20,909
Pottawatomie.....	45,000	4,750,000	14.00	26,412
Roger Mills.....	32,500	1,517,024	18.00	6,190
Washita.....	72,000	2,478,772	10.00	15,001
Woods.....	47,200	7,118,533	10.00	34,975

Indebtedness of other places—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Populat'n 1900.
Anadarko (C) Caddo Co.....	\$43,000	None.	\$421,000	....
El Reno, Canadian County.....	27,000	None.	860,000	3,383
El Reno School District.....	52,500	None.	3,000,000	....
Enid (C) Garfield Co.....	160,700	None.	891,796	3,444
Geary (C) Blaine Co.....	52,000	None.	224,000	2,569
Hobart (C) Kiowa Co.....	37,500	5,907	798,334	6,000
Kingfisher (C) Kingfisher Co....	49,000	22,279	375,151	2,301
Perry, Noble County.....	70,000	18,250	465,557	3,351
Ponca City, Kay County.....	37,000	None.	328,975	2,528

Indian Territory.

Total area of Territory (square miles) - - - 31,400

- | | |
|------------------------------------|--|
| Henry L. Dawes, Mass., Chairman. | } Commission to the Five Civilized Tribes. |
| Tams Brixby, Minnesota. | |
| Thomas B. Needles, Illinois. | |
| Clifton R. Breckenridge, Arkansas. | |
| Allison L. Aylesworth, Secretary. | |
| Douglas H. Johnston - | Governor Chickasaw Nation |
| John F. Brown - | Governor Seminole Nation |
| Pleasant Porter - | Principal Chief, Creek Nation |
| T. M. Buffington - | Principal Chief, Cherokee Nation |

GOVERNMENT.—The Territory has no general government, as have other Territories, but is divided into five nations, each of which has a "principal chief" or governor. Towns and cities, however, under laws of Congress, have been incorporated and several of these we give below.

DEBT LIMITATION.—Under Chapter 816 of the Laws of the Fifty-seventh Congress, approved May 19, 1902, any incorporated town or city in the Territory having a population of 2,000 or more is authorized to issue bonds for sewers, water works and school houses. Such bonds must not "exceed an amount the interest on which at 5 per cent would be liquidated by a tax of 5 mills upon the dollar of the valuation of the taxable property of each city or town." A further requirement is made that such bonds must be authorized by a two-thirds vote at an election held for the purpose, and also that a judge of the United States Court for the judicial district in which such municipality is located must determine to his satisfaction that all requirements of the Act have been met. Bonds that may have been authorized under any special Act are to be included as part of the debt limit—that is, only such additional bonds as shall not bring the total above the limit may be issued. The Act also provides that any municipality incurring any indebtedness therein provided for shall by ordinance which shall be irrevocable provide for the collection of an annual tax sufficient to pay the interest on such bonds as the same falls due, and also to pay and discharge the principal thereof within twenty years.

POPULATION.—The population in 1900 was 392,060, including 52,500 Indians. In 1890 it was 180,182.

ADA.—This city is in Chickasaw Nation.

LOANS—	When due.	Total debt, Nov., 1904..
WATER BONDS—		\$45,000
5s, '04, J&J15, \$30,000. Jan. 15, 1924		Assessed valuat'n, 1903. 539,386
SCHOOL BONDS—		Real valuation.....1,200,000
5s, '04, J&J15, \$15,000. Jan. 15, 1924		Population in 1900 was.....4,429
Interest at New York or Chicago.		Population in 1904 (est.)....3,000

ARDMORE—R. W. DICK, Mayor.

LOANS—	When due.	Sinking fund.....
WATER & SEWERAGE BONDS—		\$17,500
5s, M&N, \$175,000.....	Dec. 1923	Net debt Apr. 1, 1904... 182,500
Interest payable at New York.		Assessed valuat'n 1903..2,000,000
Bonded debt Apr 1, 1904. \$175,000		Assessment abt. 60% actual value.
Floating debt.	25,000	Total tax (per \$1,000) 1903. \$22.00
Total debt Apr. 1, 1904..	200,000	Population in 1900 was.... 5,681

MUSKOGEE.—S. M. RUTHERFORD, Mayor.

LOANS—	When Due.	City has no floating debt.
WATER AND SEWER BONDS—		Total debt Apr. 1, 1904 265,000
5s, semi-an. \$175,000.....	1932	Assessed valuat'n 1903.4,053,711
5s, '04, M&N, 100,000. Nov. 1, '24		Assessment abt. 60% actual value.
SCHOOL BONDS—		City tax (per \$1,000) 1903..\$16.00
5s semi an., \$80,000.....	1920	Population in 1900 was.... 4,254
Interest payable at New York.		Population in 1904 was....11,000
Bond. debt Sept. 13, '04. \$255,000		

TISHOMINGO—W. A. BORAH, Mayor.

LOANS—	When Due.	Bonds are tax exempt.
WATER BONDS—		Floating debt..... \$2,868
5s, F&A, \$30,000.....	1924	Total debt Apr. 1, 1904... 52,868
SCHOOL BONDS—		Sinking fund..... 1,200
5s, F&A, \$20,000.....	1924	Net debt Apr. 1, 1904..... 51,668
Interest payable at Chicago.		Assessed val. per. 1903 501,468
Bonded debt Sept. 13, '04. \$50,000		City tax (per \$1,000) 1903..\$20.00
		Population in 1904 was.....3,000

WAGONER.—J. W. RUBLE, City Recorder.

LOANS—	When Due.	Bonds are tax exempt.
WATER BONDS—		Assessment at full value.
5s, F&A, \$35,000.....	1904	Total tax rate (per M) 1903. \$20.00
Sinking fund.....	2,700	Population in 1900 was.... 2,372
Net debt Apr. 25, 1904..	32,300	Population in 1904 was.....5,000
Assessed valuation 1903.1,285,045		

INTEREST on bonds is payable at Chicago.

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 2380 to 2384	WASHINGTON—State, Cities, &c.....Pages 2385 to 2387
OREGON—State, Cities, &c.....Pages 2384 to 2385	NEVADA—State, Cities, &c.....Page 2388

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 members 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.	
Funded debt bonds, 1873, g. c.	6 J & J	.....	\$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, 1904, was \$2,281,500, including \$4,000 civil bonds on which interest has ceased. The warrant debt on that date was \$329,645. Cash in treasury on July 1, 1904, amounted to \$4,980,661 73. 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.

The interest bearing debt, \$2,277,500, is held 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.

The State Treasurer on July 1, 1904, held bonds aggregating \$4,294,750 for the benefit of the State School fund; this includes \$1,526,500 of the funded debt bonds of 1873 mentioned above.

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.
1904....	\$1,550,511,761	\$5.35	1890....	\$1,101,137,290	\$5.80
1903....	1,598,603,226	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	1885....	859,512,384	5.44
1899....	1,193,764,673	6.01	1880....	660,399,985	6.40
1898....	1,132,230,221	4.88	1875....	618,083,315	6.05
1897....	1,089,373,316	5.10	1870....	277,538,134	8.65
1896....	1,266,593,065	4.29	1865....	183,534,312	11.50
1895....	1,133,282,013	6.85	1860....	148,193,540	6.00
1894....	1,205,918,403	4.93	1855....	103,887,193	6.00
1891....	1,239,647,063	4.46	1850....	57,670,689	5.00

State tax rate for 1904 is \$5.35.

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 14. 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. This city was re-incorporated in 1884

LOANS—	When Due.	SCHOOL—(Con.)—
CITY HALL—		5s, J&D, \$31,775 c....1904-1934
5s, March, \$7,500 c...1905 to 1910		(Interest is payable in Alameda.)
(\$1,250 due yearly Mar. 1.)		4s, J&D, \$95,000 c. 1904-1941
5s, J&D, \$38,750 c...1904 to 1934		(\$2,500 due yearly on Dec. 1.)
(\$1,250 due yearly Dec. 1.)		SEWER
ELECTRIC LIGHT PLANT—		5s, F&A, \$13,000 c.....Feb., 1905
5s, March, \$7,500 c...1905 to 1910		Interest is payable in Alameda.
(\$1,250 due yearly Mar. 1.)		Bond. debt July 1, 1904 \$219,025
FIRE DEPARTMENT—		Total valuation 1904 ..12,214,318
5s, March, \$10,500 c. 1905 to 1910		Assessment about 2/3 actual value.
(\$1,750 due yearly Mar. 1.)		State & Co. tax (per M) '04..\$14.90
SCHOOL—		City & sch. tax (per M) '04 13.80
5s, March, \$15,000 c.1905 to 1910		Population in 1890 was.....11,165
(\$2,500 due yearly Mar. 1.)		Population in 1900 was.....16,464
		Population in 1904 (est).....18,048

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 The bonded debt was \$765,000.

BERKELEY.—M. L. HANSCOM, Auditor.

Berkeley is in Alameda County.

LOANS—	When Due.	Sewer bonds.....
SCHOOL BONDS—		Bonded debt Apr.1, 1904.. 125,200
5s, g. Jan.2 \$20,000 c.1905 to 1912		Sinking fund
\$2,500 payable yearly on Jan. 2.		10,332
4 1/2s J&J, \$90,000 c. Jan. 1, 1905		Net debt Apr. 1, 1904.....114,868
(2,500 due yearly.)	to 1940	Assessed val'n 1904..12,227,845
Electric-light bonds.....\$7,500		City tax (per \$1,000) 1903..\$10.00
		Population in 1900 was.....13,214

INTEREST on all bonds is payable at office of City Treas.

ESCONDITO IRRIGATION DIST.—

This district on August 23, 1904 voted to dissolve. For description of old bonds and for details of dissolution. See V. 79, p. 746, 1292.

EUREKA.—J. P. WUNDERLICH, City Clerk.

This city is in Humboldt County.

Table with columns: LOANS, When Due, Assessed valuation, Population in 1900, Population in 1904 (est.).

INTEREST payable at City Treasurer's office.

FRESNO.—J. B. JOHNSON City Clerk.

This is the county seat of Fresno County.

Table with columns: LOANS, FIRE DEPARTMENT, OVERFLOW, SCHOOL, When Due, SEWER, Assessed valuation, Population in 1890, Population in 1900.

FRESNO CO.—{ W. O. MILES, Clerk. H. E. BARNUM, Auditor.

County seat is Fresno.

Table with columns: LOANS, BRIDGE BONDS, When Due, Assessed valuation, Population in 1890, Population in 1900.

HEALDSBURG.—J. L. BATES, Clerk.

This city is in Sonoma County.

Table with columns: LOANS, WATER-WORKS BONDS, When Due, Assessed valuation, City Tax, Population in 1900.

HOLLISTER.—J. H. SHAW, Town Clerk.

County seat of San Benito County.

Table with columns: LOANS, SEWER BONDS, When Due, Real valuation, State and county tax, City tax, Population in 1890, Population in 1900.

INTEREST payable at office of the Town Treasurer.

KERN COUNTY.—{ I. L. MILLER, Clerk. W. C. WILSON, Auditor.

County seat is Bakersfield.

Table with columns: LOANS, REFUNDING BONDS, When Due, Assessed valuation, Total valuation, Assessment, State & Co. tax, Population in 1900.

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. For additional suits, see V. 78, p. 781.

LONG BEACH.—WILL B. JULIAN, City Clerk.

This city is in Los Angeles County.

Table with columns: LOANS, WHARF BONDS, When Due, Assessed valuation, Actual valuation, Population in 1890, Population in 1900.

LOS ANGELES.—{ M. P. SNYDER, Mayor. L. H. SCHWAEBE, Auditor.

This is the county seat of Los Angeles County. Bonds are exempt from taxation in this State. Of the 537,500 3/4 p. c. bonds offered for sale June 1, 1904, \$337,500 had been disposed of up to Oct. 1, 1904.

Large table with columns: LOANS, BRIDGE BONDS, POLICE STATION, FIRE DEPARTMENT, FUNDING BONDS, INTERNAL SEWER SYSTEM, PARK BONDS, REFUNDING BONDS, SCHOOL IMPROVEMENT, PUBLIC SCHOOL, POLYTECHNIC HIGH SCHOOL, When Due, Assessed valuation, Population in 1890, Population in 1900.

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.

County seat is Los Angeles.

Table with columns: LOANS, COUNTY BONDS, When Due, Net debt, Val. of Co. prop, Assessed valuation, Assessed val., personal, Asses'd val., railroads, Total valuation, Bond. debt, Floating debt, Total debt, Sinking fund, Assesment is actual value, State & Co. tax, Population in 1890, Population in 1900.

MARIN CO.—T. J. FALLON, Treasurer.

County seat is San Rafael.

Table with columns: LOANS, REFUNDING BONDS, When Due, Assessed val., railroads, Total valuation, Assesment, St. & Co. tax, Population in 1890, Population in 1900.

MENDOCINO CO.—J. N. REA, County Treas.

County seat is Ukiah.

Table with columns: LOANS, REFUNDING BONDS, When Due, Assessed val., railroads, Total valuation, Assesment, St. & Co. tax, Population in 1890, Population in 1900.

MERCED COUNTY.—{ W. B. CROOP, Clerk. W. H. COOK, Auditor.

County seat is Merced. Bonds are exempt from taxation.

Table with columns: LOANS, REFUNDING BONDS, When Due, Assessed valuation, RR's, Total valuation, Assesment, St. & Co. tax, Population in 1890, Population in 1900.

INTEREST is payable in Merced.

MODESTO IRRIGATION DISTRICT.—

C. S. ABBOTT, Sec. treas.

This district (P. O. Modesto) is in Stanislaus County. Bonds are tax exempt. The \$972,511 bonds mentioned below are part of an issue of \$1,056,511.

Table with columns: LOANS, When Due, District has no floating debt, Assessed valuation, Actual valuation, Tax rate, Population in 1904.

MONROVIA.—L. E. HOTCHKISS, Clerk.

Monrovia is in Los Angeles County.

Table with columns: LOANS, WATER WORKS BONDS, When Due, Bonded debt, Tax valuation, Assessment, City tax, Population in 1890, Population in 1900.

MONTEREY CO.—County seat is Salinas.

Table with columns: LOANS, REFUNDING BONDS, When Due, Assessed val'n, pers'l., Assessed valuation, RR's, Total valuation, Assesment, St. & Co. tax, Population in 1890, Population in 1900.

NEVADA CITY.—

County seat of Nevada County. The income from the water-works pays the interest and principal as it matures.

Table with columns: Bonded debt, Water debt, No floating debt, No sinking fund, Tax valuation, Total valuation, Assesment, City tax rate, Population in 1890, Population in 1900.

OAKLAND.—{ WARREN OLNEY, Mayor. A. H. BREED, Auditor.

Oakland is the county seat of Alameda County. Incorporated 1854.

Table with columns: LOANS, FUNDED DEBT, POLICE STATION, SCHOOL BONDS, REFUNDING BONDS, When Due, Bonded debt, Val. of city prop., Assessed valuation, Assessed val., personal, Total valuation, Assesment, Total tax, Population in 1890, Population in 1900.

INTEREST on all bonds is payable at City Treasurer's office; school bonds can also be paid at National Park Bank, New York.

OAKLAND SCHOOL DISTRICT.—J. W. McClymonds Sec.

Table with columns: LOANS, When Due, Assessed val., '03-'04.

PASADENA.—{ GEO. F. KERNAGHAN, Auditor. E. P. HOPKINS, City Auditor.

This city is in Los Angeles County.

Table with columns: LOANS, FIRE AND SEWER BONDS, IMPROVEMENT BONDS, LIBRARY BONDS, When Due, Interest payable at Pasadena, Bonded debt, Assessed valuation, Asses'd valua'n, pers., Total valuation, Total valuation 1904, Assesment, Total tax rate, Population in 1890, Population in 1900.

PASADENA CITY SCHOOL DISTRICT—E. A. WALKER, Secretary.

Includes the City of Pasadena and North and East Pasadena. LOANS—When Due. School Bonds— 6s, Sept., \$5,000 c. Sept. 2, 1905

REDLANDS.—L. W. CLARK, Clerk.

This city is in San Bernardino County. LOANS—When Due. CITY BONDS (gold)— 6s, M&N, \$40,000 e. May 1, 1905

REDLANDS SCHOOL DISTRICT—A. HARVEY COLLINS, Supervising Principal.

LOANS—When Due. 7s, Mar. 12, \$2,000. 1905-1906 6s, May 2, 4,000. 1906-1907

RIVERSIDE.—C. R. STIBBENS, City Clerk.

This city is the county seat of Riverside County. All bonds are in coupon form.

LOANS—When Due. STEAM POWER PLANT BONDS— 4s, g, J&D, \$37,000 c. 1905 to 1940

RIVERSIDE CO.—

Riverside is the county seat. LOANS—When Due. COURT HOUSE BONDS— 4s, g, M&S \$150,000 Sept. 1, '13-42

SACRAMENTO.—

This city is the county seat of Sacramento County and the capital of the State and was re-incorporated April 23, 1863.

LOANS—When Due. WATER MAIN BONDS— 4s, J&J, \$140,000 c. Jan. 1, '05 to '41

SACRAMENTO CO.—L. P. WILLIAMS, Aud.

County seat is Sacramento. LOANS—When Due. REFUNDING BONDS— 4 1/2s, J&J, \$175,000 c. July 1, 1912

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.—

This is the county seat of San Diego County. Incorporated Jan. 1, 1835. Bonds are exempt from all taxes.

LOANS—When Due. BRIDGE BONDS— 4 1/2s, J&J, \$4,500 July 1, '05 to '13

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.

LOANS—When Due. Sinking fund, Mar. 1, '04 \$25,000 FUNDING BONDS— 5s, J&J, \$49,000 Jan. 1, 1909

SAN FRANCISCO.—

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 (ten issues) public improvement bonds. V. 77, p. 992; V. 78, p. 121.

LOANS—Special bonds made payable by statute from taxes on lands benefited: Montgomery Avenue bonds, \$1,579,000

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.—The bonded debt, which on Oct. 1, 1903, amounted to \$250,000, matured on April 1, 1904.

Table with 4 columns: Total bonded debt, Sinking funds, Net debt, and values for Oct. 1, '03, '02, '01, '00.

CITY PROPERTY.—

Table listing city property items and their values: Park reservations, Fire department, Police department, etc.

ASSESSED VALUATION AND TAX RATE.—Values were increased in 1903-04 \$118,220,117 by the State Board of Equalization.

Table with 5 columns: Years, Real, Personal, Total, Total Tax Rate per \$1,000.

The tax rate for city and county purposes for 1904 was \$11.20 and for State purposes \$5.35 per \$1,000 of valuation.

The amount of taxes levied in 1901-05 for city and county purposes (exclusive of railroads assessed by the State Board of Equalization, \$161,098) was \$5,632,395.54.

The charter limits taxation to \$1 on the \$100 for all current expenses except the maintenance of parks and the interest and sinking funds.

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.

SAN JACINTO AND PLEASANT VALLEY IRRIGATION DISTRICT.—

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.—

County seat is Stockton. LOANS—When Due. COURT HOUSE BONDS— 4s, J&J, \$43,000 July 1, 1907

INTEREST is payable at Stockton. TAX FREE.—All the above bonds are free from taxation.

SAN JOSE.— { G. D. WORSWICK, Mayor. } ROY E. WALTER, Clerk. This city is in Santa Clara County. Bonds are exempt from taxation. LOANS— When Due. Bond. debt Jan. 14, '04. \$172,750

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.

LOANS— When Due. BOULEVARD BONDS— 5s, Mar., \$28,000....Mar. 25, 1905 to Mar. 25, 1912

INTEREST on the 5 p. c. boulevard bonds is payable at the Chemical National Bank New York, and on the 4 p. c. boulevard bonds at the City Treasurer's office; on the water-works extension, bridge and sewer bonds at Santa Barbara.

SANTA CLARA CO.— { E. W. CONANT, Treas. } H. I. CLINTON, Deputy. County seat is San Jose.

LOANS— When Due. REFUNDING BONDS. 4 1/2s, J&J, \$19,000 c. July 1, 1910

INTEREST is payable at County Treasurer's office. OPTIONAL.—All bonds are subject to call,

SANTA CLARA COUNTY SCHOOL DISTRICT.—

7s, var., \$3,750 c. 1905 to 1907; 5s, var., \$33,750 c. 1905 to 1911

INTEREST is payable at County Treasurer's office.

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

Sewer 5s. \$6,000 | Street 5s. \$4,000 | Tax valuation, pers'l. 394,385

TAX FREE.—Bonds of this city are exempt from taxation.

SANTA CRUZ CO.— { H. H. MILLER, Clerk. } W. H. BIAS, Treas. County seat is Santa Cruz.

LOANS— When Due. REFUNDING BONDS— 4 1/2s, J&D, \$24,0001906

INTEREST is payable at Santa Cruz. Bonds are owned by the State.

SHASTA CO.— { W. O. BLODGETT, Clerk and Auditor. } L. M. DENNIS, Treasurer. County seat is Redding.

LOANS— When Due. COURT HOUSE & JAIL— 5s, F&A, \$37,000....Feb. 15, 1909

SONOMA CO.—CHARLES A. POOL, Co. Auditor.

County seat is Santa Rosa. LOANS— When Due. RAILROAD BONDS— 4 1/2s, A&O, \$107,000 c. Apr. 6, 1906

INTEREST is payable at Santa Rosa, Cal.

STOCKTON.— { C. E. WILLIAMS, Mayor. } GEO. S. WHEATLY, Clerk.

Stockton is in San Joaquin County. Incorporated Aug. 5, 1850. The Superior Court has granted a permanent injunction restraining the city from issuing \$160,000 4 per cent 40 year electric-light plant bonds.

LOANS— When Due. SEWER & IMP. BONDS OF 1890— 5s, M&S, \$72,500.. Sept. 10, 1905

* The bonds of this city are all payable in gold.

STOCKTON SCHOOL DISTRICT—Jas. A. Barr, Super.

LOANS— When Due. HIGH SCHOOL BONDS— 5s, July, \$127,500...1905 to 1921

TEHAMA CO.—County seat is Red Bluff.

LOANS— When Due. FUNDING BONDS— 4s, J&J, \$28,500.....Jan. 2, 1915

INTEREST is payable at County Treasurer's office.

TULARE IRRIGATION DIST.—

This district on October 1, 1903, by a payment of \$273,000 liquidated its entire outstanding debt. The payment was made in accordance with a compromise agreement entered into with the bondholders.

VALLEJO.—W. J. TORMEY, Clerk.

This city is in Solano County. LOANS— When Due. REDEMPTION BONDS— 5s, F&A, \$24,800 c. Apr. 1, 1905-'35

Vallejo's bonds are subject to call at the option of the city.

VISALIA.—S. MITCHELL, City Treasurer.

County seat of Tulare County. LOANS— When Due. 5s, Oct., \$2,400.....1907

WHITTIER.—E. C. BUTTERFIELD, City Clerk.

City is in Los Angeles County. LOANS— When Due. FIRE AND RESERVOIR— 5s, A&O, \$1,750..Apr. 1, 1905 1942

WOODLAND.—CHAS. W. PICKARD, City Clerk.

This city is in Yolo County. LOANS— When Due. REFUNDING BONDS - 5s, g., A&O, \$68,250 c. 1905 to '39

INTEREST payable at office of City Treasurer.

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 \$25,000 and are not represented among the foregoing.

Table with columns: County, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population 1900. Lists counties like Alameda, Alhambra, Anaheim, Arcata, Bakerfield, Banta, Butte, Cahaenga, Chico, Chico High School, Citrus, Colton, Compton, Contra Costa, East Whittier, Gilroy, Glendale, Glenn, Grass Valley, Hanford, Hollywood City, Inyo.

Table with columns: Bonded debt, Floating debt, Assessed valuation, Tax rate, Population. Lists various counties and cities like Kings County, Lake County, etc.

Bond. debt Nov. 1, 1904. \$173,050
Water bonds (additional) 287,000
Street bonds (addit'l) 6,972
Warrants (additional) 16,207
Cash on hand 32,934
Assess'd valuation 1904. 1,854,668

ASTORIA SCHOOL DIST. No. 1—E. Z. Ferguson, Clerk.
LOANS— When Due. Bonded debt Jan. 1, 1904 \$71,000
REFUNDING BONDS— Asses-ed valuat'n 1903. 1,600,000
5s, F&A, \$35,000.....Aug. 1, 1923 Asses-nt about 1/2 actual value.
....., 12,000..... School tax (per M.) 1903.... \$8-00

BAKER CITY.—GEO. H. FOSTER, Treasurer.
County seat of Baker County.
LOANS— When Due. WATER BONDS—(Con.)—
SEWER BONDS— 5s, M&S, \$20,000..... 1921
5s J&J, \$12,000..... July 1, 1923 5s, A&O, 45,200 Apr. 2, 1922
NEW CITY HALL BONDS— Bonded debt Aug., '04.. \$283,200
5s, J&J, \$46,000..... July 1, 1923 Tax valuation 1904..... 1,231,600
WATER BONDS— Assessment about 1/2 actual value.
6s, A&O, \$17,000..... 1909 Tot. tax (per \$1,000) 1903.. \$66-50
6s, A&O, 43,000..... 1910 Population in 1890 was..... 2,604
5s, g, J&J, 100,000, g... July 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 May 1, 1904... \$50,000
5s,, \$12,750..... 1905 to 1921 Asses-ed valuat'n 1904. 1,300,000
Optional after 1911 Asses-nt about 40% actual value.
School tax (per \$1,000) 1904. \$20-00

DALLES CITY.—J. M. FILLOON Recorder.
This city (post office The Dalles) is in Wasco County.
LOANS— When Due. Total debt May 1, 1903.. \$142,000
CITY BONDS— Water debt (included)... 85,000
6s,, \$57,000..... May 1, 1920 Sinking fund..... 21,310
WATER BONDS—(Gold)— Net debt May 1, 1903.... 120,690
6s,, \$75,000..... 1905-1915 Tax valuation 1902..... 1,300,000
(\$25,000 due every 5 yrs. in Mar.) Assessment about 1/2 actual value.
5s, Nov. 1, \$50,000. Nov. 1, '17-'26 Total tax (per \$1,000) '02.. \$36-00
REFUNDING BONDS— Population in 1890 was..... 3,029
4s, g, M&S, \$25,000..... Mar., 1920 Population in 1900 was..... 3,542

MULTNOMAH CO.—C. A. BRANDES, Auditor.
County seat is Portland.
County has no bonded debt. Assessment abt. 50% actual value.
Float'g debt Jan. 1, 1904. \$319,571 State & Co. tax (per M.) '04. \$21-50
Cash on hand..... 27,062 Population in 1890 was.... 74,884
Net debt Jan. 1, 1904.... 292,509 Population in 1900 was... 103,167
Assessed valuat'n '04.. 56,230,887

OREGON CITY. {G. B. DIMICK, Mayor.
{BRUCE O. CURRY, Recorder.
This city is situated in Clackamas Co.
LOANS— When Due. Bonded debt Aug. 1, 1903 \$80,000
CITY BONDS— Improvement debt (add'l) 12,607
5s, g, M&N, \$20,000g. May 1, 1913 Floating debt..... 21, 96
REFUNDING BONDS— Total debt Aug. 1, 1903... 93,903
5s, M&N, \$30,000 May 1, 1921 Sinking fund..... 3,572
IMPROVEMENT BONDS— Total valuat'n (est.) 1903. 1,330,000
6s, g, J&J, \$12,250. Jan. 1, 1911 Real value (est)..... 1,995,000
6s, F&A, 357. Feb. 1, 1912 Total tax (per \$1,000) 1903. \$28-50
6s, M&S, 7,685 22. Sept. 1, 1913 Population in 1890 was..... 3,062
(Optional after Sept. 1, 1904..) Population in 1900 was..... 3,494
6s,, \$2,637 58.....

INTEREST on the city bonds is payable at Oregon City; on the water bonds in New York.

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.

LOANS— When Due. WATER BONDS—
BOULEVARD BONDS— 6s, M&N, \$250,000. c. May 1, 1921
6s, J&D, \$50,000. c. June 1, 1921 5s, J&J, *700,000. c. Jan. 1, 1917
BRIDGE BONDS— 5s, J&J, *2,200,000. c. July 1, 1923
5s, J&J, \$500,000. c. Jan. 1, 1922 REFUNDING BONDS—
5s, A&O, 200,000. c. Apr. 1, 1925 4s, M&N, \$56,500. g. May 1, 1928
4s, J&J, g., 400,000. c. Jan. 1, '34 IMPROVEMENT BONDS—
CITY HALL BONDS— 6s,, \$549,556 45. c.
5s, J&J, \$175,000. c. Jan. 1, 1920 PARK BONDS—
5s, J&J, 500,000. c. July 1, 1922 6s, J&J, \$50,000. c. June 1, 1921
FERRY BONDS— Bonded debt Apr. 1, '04. \$5,276,500
5s, A&O, \$50,000. c. Apr. 1, 1923 Imp't bonds (addit'nl) 589, -56
5s, J&D, 15,000. c. Dec. 1, 1913 Total debt Apr. 1, 1904 5,866,056
4s, J&J, g., 50,000. c. Jan. 1, 1934 Imp't bond sinking fund 180,587
FUNDING BONDS— Net debt Apr. 1, 1904.. 5,685,469
5s, J&D, \$430,000 c. Dec. 1, 1928 Water debt (included).. 3,150,000
ELECTRIC LIGHT BONDS— Cash in treas. Jan. 1, '04. 599,552
6s, M&N, \$50,000 c. May 1, 1921 Asses-ed valuat'n 1904. 46,034,534
GENERAL BONDS— Assess't about 35 p. o. actual value.
6s, F&A, \$10,000. c. Aug. 1, 1910 Total tax (per \$1,000) 1904. \$40-00
6s, J&D, 40,000. c. June 1, 1921 Population in 1900 was.... 90,426
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.
CITY PROPERTY.—The city owned property on January 1, 1904, valued at \$4,626,256 50, including the water works, which are valued at \$6,516,000. Receipts of water works in 1903, \$424,059 26; operating expenses, \$54,300 96.

PORTLAND SCH. DIST. No. 1.—H. S. ALLEN, Clerk.
LOANS— When Due. REFUNDING BONDS—
6s,, \$10,000..... June 2, 1910 5s,, \$90,000 July 1, 1914
6s,, 10,000..... June 1, 1916 Bonded debt Jan 1, 1904 \$110,000
School tax (per \$1,000) 1904. \$6-50

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 \$1,238-58, 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.

Table with columns: Years, Taxable property, Tax per \$1,000. Shows data for years 1903, 1902, 1901, 1900, 1899, 1898, 1897.

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, ORE.—O. ANDERSON Auditor.

Astoria is in Clatsop County. Incorporated 1865.

LOANS— When Due. REFUNDING BONDS—
ELECTRIC LIGHT BONDS— 6s, M&S, \$23,000..... Sept. 1, 1910
6s, M&S, \$10,000 Sept. 1, 1912 6s, M&N, 50,000..... Nov. 2, 1911
FUNDING BONDS— WATER BONDS—
6s, A&O, \$90,000g..... Apr., 1917 6s, g, J&J, \$90,000..... July 1, 1922
STREET BONDS— 5s, g, J&J, 174,000..... Jan. 1, 1925
..... \$5,259 03 c.....

PORT OF PORTLAND.—DANIEL J. MAHER Clerk.

The Port of Portland was incorporated in 1891. The limits of the Port include the consolidated City of Portland and all but about one-tenth of the territory of Multnomah County.

Table with columns: LOANS—, When Due., Bonded debt Apr. 1, '04, Assess'd valuation '04, Actual value 1904, Tax rate (per \$1,000) 1904, Population of dist. '04, est. 150,000.

SALEM.—FRANK W. WATERS, Mayor. N. J. JUDAH, Recorder.

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

Table with columns: LOANS—, When Due., BRIDGE BONDS—, SEWER BONDS—, FUNDING BONDS—, STREET IMPROVEMENT BONDS—, REFUNDING BRIDGE BONDS—.

INTEREST on the funding 5s and 6s is payable in New York; on all other bonds at Salem.

SALEM SCHOOL DISTRICT.—J. Baumgartner, Clerk.

This is district No. 24 of Marion Co.

Table with columns: Bonded debt Jan. 1, 1904, Assessed valuation 1904, Sch. tax (per \$1,000) 1904.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which have reported an indebtedness and are not represented among the foregoing.

Table with columns: County, Bonded debt, Floating debt, Assessed valuation, Tax rate, Population 1900.

(C) City. (T) Town.

State of Washington.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 2, 1853) - March 2, 1853
Admitted as a State (Act. Feb. 22, 1889) - Nov. 11, 1889
Total area of State (square miles) - 69,180
State Capital - Olympia
Governor (term ends Wed. aft. 2d Mon. Jan. '05) - H. G. McBride
Secretary (term ends Wed. aft. 2d Mon. Jan. '05) - S. H. Nichols
Treasurer (term ends Wed. aft. 2d Mon. Jan. '05) - C. W. Maynard
Auditor (term ends Wed. aft. 2d Mon. Jan. '05) - J. D. Atkinson

STATE DEBT.—The Washington State debt is described in detail below. The North American Trust Co. is now (1904) the New York fiscal agent for the State of Washington.

Table with columns: LOANS, NAME AND PURPOSE, Interest, P. Ct. Payable, When Due, Principal, Outstand'g.

* 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 Oct. 1, 1904, was the \$1,165,000 school-fund bonds, all of which are held in the State Permanent School Fund. The floating debt on April 1, 1904, was \$35,168. Cash in the general fund on the same date was \$96,393.

ASSESSED VALUATION.—The assessed valuation, equalized by State Board, for 1904, of real estate, was \$221,054,725; personal property, \$57,318,436; railroads, \$20,047,818; total, \$298,460,979. The following statement shows the total assessed valuation of the State for the years indicated. (The tax rate (per \$1,000) for 1904 was \$7.60, including \$5.00 for school purposes.)

Table with columns: Years, Assessment.

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.

POPULATION OF STATE.—

Table with columns: Year, Population.

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.

This city is in Skagit County.

Table with columns: LOANS—, When Due., Warrants outstanding, Total debt May 1904, Tax valuation 1903, Total tax (per \$1,000) 1903, Population in 1900 was.

ANACORTES SCHOOL DIST. No. 18—

Table with columns: LOANS—, When Due., Floating debt, Assessed valuation 1902, School tax (per M.) 1902.

BALLARD.—J. MURDOCH, Clerk.

This city is in King County.

Table with columns: LOANS—, When Due., FUNDING BONDS—, WATER AND LIGHT BONDS—, WATER EXTENSION BONDS—, REFUNDING BONDS—, STREET IMPROVEM'T BONDS—.

INTEREST on the water-extension bonds is payable at State Fiscal Agency, New York.

BALLARD SCHOOL DISTRICT—

This district is No. 50 of King County.

Table with columns: LOANS—, When Due., Floating debt, Total debt Aug. 1, 1904, Assessed valuation 1903, School tax (per M.) 1903, Population (Sch. Dist.) 1904.

BELLINGHAM.—J. W. ROMAINE, Mayor. FRANK WILSON, Treasurer.

This city was organized Dec. 28, 1903, by the union of the cities of Fairhaven and Whatcom. The debt below is for these cities prior to consolidation. We are advised by a city official that it will be impossible to give an accurate statement of the financial condition of the consolidated city until after the first of the year.

City of Fairhaven Bonds.

Table with columns: LOANS—, When Due., MUNICIPAL BONDS—, Total debt Aug. 15, 1903, Population in 1900 was, School District No. 4 Bonds—.

City of Whatcom Bonds.

Table with columns: LOANS—, When Due., GENERAL MUNICIPAL BONDS—, FUNDING BONDS—, WATER BONDS 1893—, SPECIAL IMPROVEMENT BONDS—, OPTIONAL.—.

Whatcom School District

This district is No. 1 of Whatcom County.

Table with columns: LOANS—, When Due., Bonded debt May 1, '04, Assessed valuation, '03, School tax (per \$1,000) 1903.

CHEHALIS CO.—TAYLOR, Treasurer-elect. W. D. CAMPBELL, Auditor.

County seat is Montesano.

Table with columns: LOANS—, When Due., FUNDING BONDS—, Assessed val., RR's, Total valuation 1904, St. & co. tax (per M.), 1903, Population in 1904 (est.), Population in 1900 was, Assessed val., real, Assessed val., personal.

INTEREST is payable at the North American Trust Co., New York. TAX FREE.—Bonds of this county are exempt from taxation.

CLALLAM CO.—W. B. SMITH, Auditor.

County seat is Port Angeles.

Table with columns: LOANS—, When Due., FUNDING BONDS—, REFUNDING BONDS—, ROAD BONDS—, Floating debt, Total debt July 1, 1904, Total valuation 1904, Assessment abt. 45% actual value, State & co. tax (per M.) 1902, Population in 1890 was, Population in 1880 was, Population 1900 (Census).

TAX FREE.—All bonds are exempt from taxation.

CLARKE CO.—A. BURNHAM, Auditor.

County seat is Vancouver. LOANS— When Due. FUNDING BONDS— 6s, J&D, \$15,000... Dec. 1, 1909 Subject to call after 10 years. 6s, g., J&D, \$15,000g. Dec. 1, 1906 6s, g., J&D, 25,000g. Dec. 1, 1911 6s, g., J&D, 61,000g. Dec. 1, 1916 REFUNDING BONDS— 4s,, \$40,000.....1921 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.

Colfax is in Whitman County. LOANS— When Due. MUNICIPAL PURPOSES— 6s, F&A, \$30,000.....Feb. 1, 1912 WATER WORKS— 6s, F&A, \$47,000.....Feb. 1, 1912 Bonded debt Apr. 1, 1904 \$77,000 Floating debt..... 12,488 Tax valuation 1903..... 888,107 City tax (per \$1,000) 1903..\$14.00 Population in 1890 was.....1,649 Population in 1900 was.....2,121

EVERETT.—{ THOMAS HEADLEE, Mayor. J. HUNSAKER, Treasurer.

This city is in Snohomish County. LOANS— When Due. SEWER BONDS— 5s, g., F&A, \$60,000 cFeb. 1, 1920 FUNDING BONDS— 6s, J&D \$81,900 c.....June, 1915 PARK BONDS— 6s, M&S, \$30,000 c1914 Bond. debt Oct. 1, 1904 \$171,900 Floating debt..... 220,498 Total debt Oct. 1, 1904... 392,398 Assessed valuat'n, 1904 4,385,653 Assessment about 2 1/2 % actual value. City tax (per M.), 1903.....\$14.00 Total tax (per \$1,000) 1901..\$7.50 Population in 1900.....7,838 Population in 1904 (est.)...20,000 INTEREST is payable at North American Trust Co., New York City

FAIRHAVEN.—See Bellingham.

JEFFERSON CO.—

County seat is Port Townsend. This county in 1893 entered into an agreement with its bondholders whereby the interest on bonds outstanding was reduced from 6 per cent to 4 per cent for a term of years. This agreement remains in force until January, 1903. LOANS— When Due. COURT HOUSE & ROAD - 6s, Jan., \$225,000.....Jan. 1, 1911 Bond. debt July 1, 1903...\$225,000 Floating debt..... 190,548 Total debt..... 415,548 Cash on hand..... \$31,112 Assessed valuat'n 1904. 2,222,186 State & co tax (per M) 1903. \$30.00 Population in 1900 was.....5,712 Population in 1890 was.....8,368

KING COUNTY.—{ J. W. McCONNAUGHEY, Treas. GEO. B. LAMPING, Auditor.

County seat is Seattle. LOANS— When Due. COURT HOUSE BONDS— 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 1/10th yearly after 1909. Bond. debt July 1, 1904. \$313,000 Floating debt..... 878,173 Total debt July 1, 1904..\$1,191,173 Assessed valuat'n, real 66,605,743 Assessed val't'n, pers'l. 14,449,993 Asses'd valuat'n, rail'd. 2,107,565 Total valuation 1904...23,163,306 Asses'm't about 60% actual value. State & co. tax (per M.) 1904 \$13.00 Population in 1890 was.....63,989 Population in 1900 was.....110,053 INTEREST is payable at the Nat. Park Bank, N. Y. and at Seattle.

KITTITAS CO.—H. M. BALDWIN, Auditor.

County seat is Ellensburg. LOANS— When Due. COUNTY BONDS, 1895— 6s, M&N, \$117,000...Nov. 1, 1915 Bond. debt Oct. 1, 1904..\$117,000 Floating debt 29,951 Total debt July 1, 1904...146,951 Cash in county funds..... 31,555 Chelan County's portion of the bonded debt is \$16,000 Asses'd valuat'n, real \$2,891,748 Ass'ed valuation, pers'l. 1,165,093 Asses'd valuat'n, rail'd. 649,038 Total valuation 1904...4,705,879 Asses'm't 60 to 75% actual value. State & Co. tax (p. M.) 1904. \$19.80 Population in 1890 was.....8,777 Population in 1900 was.....9,704

KLICKITAT CO.—A. N. McLEOD, Auditor el't.

County seat is Goldendale. LOANS— When Due. FUNDING BONDS— 6s, J&J, \$55,0001905 to 1916 \$3,000 yearly on Jan. 1. 6s, J&J, \$25,000, g.....July 1, 1916 Bonded debt July 1, 1904..\$80,000 Cash in county funds..... 33,184 Asses'd valuation, real. 2,288,095 Asses'd valuation, pers'l. \$772,410 Ass'd valuation, railroads 123,450 Total valuation 1904...3,183,955 Asses'm't about 3 % actual value. State & Co. tax (per M) '02. \$20.00 Population in 1890 was.....5,167 Population in 1900 was.....6,407

LEWIS COUNTY.—A. SCHOOLEY, Auditor.

County seat is Chehalis. [\$10,000 bonds offered Nov. 26, 1904.] LOANS— When Due. COUNTY BONDS— 5 1/2s, J&J, \$70,000.....1905-1912 (\$10,000 due yearly on Jan. 1.) REFUNDING BONDS— 4 1/2s,, \$10,000..... 1921 Subject to call after 1911. 4 1/2s, J&J, \$10,000... Jan. 1, 1923 Subject to call after Jan. 1, 1913 4 1/2s, J&J, \$10,000 ...Jan. 1, 1924 Subject to call after Jan. 1, 1914. Bonded debt Jan. 1, 1904..\$100,000 Floating debt. 123,792 Total debt Jan. 1, 1904... 223,792 Cash in treasury..... 33,484 Asses'd valuation 1904 5,316,968 State & co. tax (p. M.) 1904. \$22.00 Population in 1890 was.....11,499 Population in 1900 was.....15,157 INTEREST on the refunding bonds due 1924 is payable at office of County Treasurer.

NORTH YAKIMA.—O. A. FECHTER Mayor.

This city is situated in Yakima County. All bonds issued by the city are exempt from taxation. LOANS— When Due. FUNDING BONDS— 6s, J&D, \$30,000.....Dec. 1, 1915 SEWERAGE SYSTEM— 6s, M&N, \$60,000.....Nov. 2, 1911 Interest payable in New York. Bonded debt Jan. 1, 1903 \$90,000 Floating debt..... 16,250 Tax valuation 1903.....1,677,679 City tax (per \$1,000) 1903. \$11.00 Total tax (per \$1,000) 1902.\$39.00 Population in 1890 was.....1,535 Population in 1900 was.....3,154

OLYMPIA.—W. H. BRACKETT, City Treas.

Olympia is situated in Thurston County. LOANS— When Due. FUNDING BONDS— 6s, g., J&J, \$45,000 c. July 1, 1920 Subject to call after July 1, 1910 6s, g., A&O, \$155,000c. Oct. 1, 1911 Interest is payable in New York. Bonded debt Oct., 1904..\$200,000 Floating debt Oct., 1904. \$28,000 Asses'd valuation, 1904. 1,849,880 Assessment about 3 1/2 % actual value. Total tax (per \$1,000) 1904 \$35.00 Population in 1888 was.....1,232 Population 1890 was.....4,698 Population 1900 was.....3,863 TAX FREE.—All bonds issued by this city are exempt from taxation

PIERCE CO.—I. M. HOWELL Auditor el'ect.

The county seat is Tacoma. LOANS— When Due. FUNDING BONDS, GOLD— 6g, Apr. 2, \$293,000, g.....1914 Optional after 1904. 6s, June, \$129,000....June 1, 1911 Subjt't to call after June 1, 1901 5s, May, \$165,000....May 2, 1912 6s, June, 25,000.....Dec. 1, 1910 6s, June, 23,000.....Dec. 1, 1911 Subject to call after 10 years. Bond. debt Jan. 1, '04.. \$633,000 Cash on hand Jan. 1, '04 75,521 Assessed valuat'n, real. 25,725,303 Assessed val't'n, pers'l. 5,819,387 Asses'd val'u'n, railroads. 1,407,764 Total valuation 1904...32,952,454 Asses'm't about 70% actual value. State & Co. tax (per M) 1904. \$15.00 Population in 1890 was.....50,940 Population in 1900 was55,515 INTEREST and principal are payable at the National Bank of North America, New York.

PORT ANGELES.—JOHN A. SMITH, City Cl'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 15, 1904. \$86,000 Total valuation 1903 .. \$558,960 Floating debt..... 82,000 Total tax (per \$1,000) 1903. \$16.00 Total debt July 15, 1904..168,000 Population in 1900 was.....2,321

PORT TOWNSEND.—{ CHAS. E. COON, Mayor. A. F. LEARNED, Clerk.

This city is situated in Jefferson County. The water bonds mentioned below have not as yet (Nov., 1904,) been issued. They have been taken by the contractors and will be issued as the work progresses. LOANS— When Due. CITY BONDS— 6s, J&J, \$85,000 g....July 1, 1911 FUNDING BONDS— 6s, M&N, \$29,100.....Dec. 1, 1915 Int. paid by No. Am. Tr. Co., N. Y. WATER BDS.—(See note above.) Bonded debt Nov., 1904..\$114,100 Floating debt Jan. 1, '04. 138,427 Total valuation 1903.... 873,788 City tax (per \$1,000) 1903..\$20.50 Population in 1890 was.....4,558 Population in 1900 was.....3,443

SEATTLE.—{ RICHARD A. BALLINGER, Mayor. JNO. RIPLINGER, Comptroller.

Seattle is situated in King County. LOANS— When Due. CONDEMNATION AWARD BONDS— 5s, g, A&O, \$220,000g. Apr. 1, 1912 FUNDING BONDS— 5s, J&J, \$460,000....July 1, 1911 5s, g, J&J, \$135,000g. July 1, 1913 5s, g, J&J, 495,000g. July 1, 1913 GENERAL BONDS— 5s, g, A&O, \$240,000g. Apr. 1, 1912 MUNICIPAL LIGHTING PLANT BONDS Series A - 3 3/4s, J&J27, \$400,000, July 27, '23 3 3/4s, '04, J&J27, 190,000 J'ly 27, '23 JUDGMENT BONDS— 5s, g, A&O, \$275,000g. Apr. 1, 1912 LIBRARY SITE BONDS— 4s, g, A&O, 15, \$100,000. Oct. 15, '22 SEWER BONDS— 5s, g, J&J, \$190,000 g. July 1, 1912 5s, g, J&J, 250,000 g. July 1, 1913 SEWER TUNNEL BONDS— 5s, g, J&J, \$95,000 g. July 1, 1913 WATER BONDS— 5s, g, J&J, \$205,000 g. July 1, 1912 WATER AND SEWER BONDS— 5g, J&J, \$955,000 g... July 1, 1910

INTEREST on the municipal lighting plant bonds and the library site bonds is payable at the State fiscal agency in New York; on the funding bonds, the sewer tunnel bonds and the \$250,000 sewer bonds due 1913 at the City Treasury or at N. W. Harris & Co., New York; on all other bonds at City Treasury or Blair & Co., New York. 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 Jan. 1, 1904, \$432,691. The bonded debt below does not include \$190,000 municipal lighting-plant bonds issued in April, 1904.

Table with columns: Jan. 1, 1904, Jan. 1, 1903, Jan. 1, 1902. Rows: Bonded debt, Floating debt, Total, Water debt (included).

CITY PROPERTY.—On January 1, 1904, the city owned personal property, real estate and securities valued at \$3,190,112.89.

ASSESSED VALUATION.—Assessment about 60% actual value.

Table with columns: Years, Real, Personal, Total, Tax rate per \$1,000. Rows: 1904, 1903, 1902, 1901, 1900, 1899, 1898, 1897, 1896, 1895, 1891, 1890.

CITY TAX rate (per \$1,000) for 1903 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," the total rate for the "new limits" was \$31.50.

POPULATION.—The population in 1901 is estimated at about 150,000; in 1900 (Census), 80,671; in 1890, 42,837; in 1880, 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— 6s, J&J, \$150,000 Jan. 1, 1909 5s, J&J, 200,000 ..Jan. 1, 1911 5s, J&J, 400,000 ..July 1, 1915 4s, M&S, 275,000..Mar. 1, 1922 4 1/2s, A&O, 100,000c. Oct. 1, 1924 4 1/2s, M&N, 300,000 c. May 1, 1924 4 1/2s, M&S, 200,000 ..Sept. 1, 1920 Bond. debt July 1, 1904. \$1,625,000 Sinking fund 20,344 Total valuation 1904...56,674,672 Asses'm't about 40% actual value. School tax (per \$1,000) 1904. \$6.00 Value of school property 1,487,942 Population in 1904 (est.).. 130,000 INTEREST on the bonds due Oct. 1, 1923, and May 1, 1924, is payable at office of County Treasurer or at the State fiscal agency in New York City.

SKAGIT COUNTY.—F. BLUMBERG, Auditor.

County seat is Mount Vernon. LOANS— When Due. REFUNDING BONDS— 3 3/4s, 1904, \$100,000.....1924 Optional after 1905. Asses'd valuation, real. \$4,634,892 Asses'd valuation, pers'l. 1,283,296 Asses'd val u, railroads. 577,772 Total valuation 1904...6,495,960 Real valuation (about) 18,000,000 Total tax (per \$1,000) 1903. \$21.00 Population in 1890 was.....8,747 Population in 1900 was.....14,272 Bond. debt July 1, 1904. \$100,000 Floating debt..... 75,594 Total debt July 1, 1904.. 175,594 Interest is payable in New York.

SNOHOMISH CO.—W. M. ROSS, Auditor.

County seat is Everett.

Table with columns: LOANS—, FUNDING BONDS—, ROAD & BRIDGE BONDS—, Bonded debt July 1, '04., Floating debt, Total debt July 1, 1904., Sinking fund., Assessed valua'n, real., Assessed val., pers'nal., Total valuation 1904., Assessment about 2 1/2 actual value., State & Co. tax (per M) '04., Population in 1900 was, Pop. in 1904 (est.)

SPOKANE.—FLOYD L. DAGGETT, Comptroller.

This city is situated in Spokane County. Incorporated Jan. 15, 1891.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, PARK BONDS—, WATER BONDS—, Floating debt., Tot. debt July 1, 1904., Taxes due and cash, Asses. valuat'n 1904, Assessment about 3 1/2 actual value., School tax (per \$1,000) 1903, Population for 1904 (est.)

*Improvement bonds are not considered city debt, being payable by special assessment.

CITY PROPERTY.—The city inventory on Jan. 1, 1904, showed real estate, buildings, library, department equipments, etc., to the value of \$3,837,199, including water system, valued at \$1,165,310.

INTEREST and principal of the city bonds are payable in gold at the office of the United States Mortgage & Trust Co., New York. The interest on the 4 per cent school district bonds is payable at the office of the County Treasurer or at the State fiscal agency in N. Y. city.

SPOKANE SCHOOL DISTRICT No. 8.—E. A. Thomas Secretary Board of Directors.

Table with columns: LOANS—, BUILDING BONDS—, REFUNDING BONDS—, Bonded debt July 1, '04., Floating debt., Tot. debt July 1, 1904., Taxes due and cash, Asses. valuat'n 1904, Assessment about 3 1/2 actual value., School tax (per \$1,000) 1903, Population for 1904 (est.)

SPOKANE CO.—{ZACH. STEWART, Auditor. {GEO. MUDGETT, County Treasurer.

County seat is Spokane.

Table with columns: LOANS—, REFUNDING BONDS—, COURT HOUSE & JAIL BONDS—, Bonded debt July 1, 1904., Floating debt., Total debt July 1, 1904., Cash in County funds, Asses'd valuat'n, real., Asses-ed valuat'n, per'l, Assessed valuation RR., Total valuation 1904., Assessment about 3 1/2 actual value., State & co. tax (per M) 1903, Population in 1890 was, Population in 1900 was

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.

Table with columns: LOANS—, REFUNDING BONDS—, CURRENT EXPENSE BONDS—, Bonded debt July 1, 1904., Floating debt., Total debt July 1, 1904., Cash in county funds, Assessed valuation, real., Asses'd valuation, pers'l., Ass's'd valuat'n, railroads, Total valuation 1904., State and county tax (per \$1,000) 1903, Population in 1890 was, Population in 1900 was

TACOMA.—{GEO. P. WRIGHT, Mayor. {L. G. JACKSON, Comptroller.

Tacoma is the county seat of Pierce County.

Table with columns: LOANS—, BRIDGE BONDS—, CITY HALL BONDS—, 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.

Table with columns: Bonded debt, Floating debt, Total debt, Sinking fund assets, Net debt, Water and light debt (included in total)

The interest fund investment on Jan. 1, 1904, amounted to \$38,469 and cash in city funds on the same date was \$79,375.

ASSESSED VALUATION AND TAX RATE—Assessment is about 60 p. c. actual value.

Table with columns: Years, Assessed Valuation (Real, Personal, Total), City Tax (Per \$1,000)

The total tax rate for 1904 was \$36 50 per \$1,000, and includes State tax, \$7 79; county tax, \$7 21; city tax proper, \$14 50, and school tax, \$7 00.

POPULATION.—In 1901 (estimated) 75,000; in 1900 (Census) it 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.

Table with columns: LOANS—, BUILDING BONDS—GOLD, FUNDING BONDS—GOLD, REFUNDING BONDS—, Bonded debt Apr. 1, 1904., Floating debt., Total debt Apr 1, 1904., Value school property, Asses'd valuat'n (real), Asses. valuat'n (pers'l), Tax valuation 1903, Assesment't about 60% actual value., Tax rate (per \$1,000) 1904

INTEREST on all bonds is payable at the State fiscal agency in New York City; the bonds due 1921 are also payable at office of the County Treasurer.

THURSTON CO.—THOS. LANGRIDGE, Auditor.

County seat is Olympia.

Table with columns: LOANS—, REFUNDING BONDS—, Bonded debt July 1, 1904., Floating debt., Total debt July 1, 1904., Cash on hand, Assessed val., real., Assessed val. personal, Asses-ed val., railroads, Total valuation, 1904., Tax valuation 95% of actual value., State & Co. tax (per M) 1904, Population in 1890 was, Population in 1900 was

VANCOUVER.—{L. B. CLOUGH, Mayor. {J. E. HARRIS, City Clerk.

This city is situated in Clark County.

Table with columns: LOANS—, GOLD BONDS—, REFUNDING BONDS—, Total debt Aug. 1, 1903, Tax valuation 1903, Assessment about 3 1/2 actual value., City tax rate (per M.) 1904, Total tax (per M.) 1904, Population in 1890 was, Population in 1900 was, Interest is payable in New York.

Both principal and interest of these bonds is payable in gold.

WHATCOM.—See Bellingham.

WHATCOM CO.—W. R. SYBERT, Auditor.

County seat is Bellingham.

Table with columns: LOANS—, FUNDING BONDS—, REFUNDING BONDS—, Bonded debt July 1, 1904., Floating debt., Total debt July 1, 1904., Cash in treasury, Asses'd valuat'n (real), Asses valuat'n (per'l), Assessed valuation RR., Total valuation 1904., State & Co. tax (p. \$1,000)'04, Population in 1900 was, Population in 1890 was

INTEREST on refunding bonds is payable at the State fiscal agency in New York.

WHITMAN CO.—H. H. WHEELER Auditor.

County seat is Colfax.

Table with columns: LOANS—, FUNDING BONDS—, Interest payable in New York City, Bonded debt July 1, 1904., Floating debt., Cash in treasury, Assessed val., real., Assessed val. personal, Assessed valuation, RR., Total valuation 1904., State & Co. tax (per M) 1903, Population in 1900 was, Population in 1890 was

YAKIMA COUNTY.—W. B. NEWCOMB, Aud.

County seat is North Yakima.

Table with columns: LOANS—, COUNTY BONDS—1892, REDEMPTION BONDS—1889, Bonded debt July 1, 1904., Floating debt., Total debt July 1, 1904., Cash on hand, Assessed val., real., Assessed val., personal, Total valuation 1904., Assessment about 1/2 actual value., State & Co. tax (per M) 1904, Population in 1890 was, Population in 1900 was

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.

Table with columns: County, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Pop'n 1900

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. Ct.	Payable.	When Due.	Outstand'g
*School bonds Apr. 1, 1879....	5	J & J	Irredeemable	\$380,000
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
do 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
do Sept. 2, 1903....	4	J & J	Sept. 2, 1923	10,000
† University bonds, 1900.....	4	J & J	May 1, 1910	15,000
do 1900.....	4	J & J	Nov. 11, 1910	23,000
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	3,000
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 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 \$215,000 United States 4s and \$635,000 3 p. c. and 3½ p. c. 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 Massachusetts State 3½s.

‡ These bonds are all held by the State University fund, which also owns \$2,000 Massachusetts State 3½s.

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, '04.	Jan. 1, '03.	Jan. 1, '02.	Jan. 1, 1901.
Bonded debt (exclusive of \$380,000 bond)....	\$250,100	\$240,000	\$253,100	\$276,600
Floating debt (warrants)	17,347	22,298	12,110	17,852
Cash in treasury.....	328,754	288,616	269,850	260,258

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.
1903.....	\$22,764,049	\$9,943,414	\$454,220	\$33,161,683
1902.....	20,109,308	9,215,358	506,710	29,831,376
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
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 1903 was \$7.50.

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, &c.] The State shall never assume the debt of any county, town, city, or other corporation whatever, unless such debts have been created to repel invasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., SECTION 9. [State shall not loan its money or credit &c.] The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., SECTION 7. [State to assume debts of the Territory.] All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada. Provided, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness, as provided in section 3 of article 9 of this Constitution.

ARTICLE VIII., SECTION 10. [County, city, town &c. not to be stockholders, &c.] No county, city, town, or other municipal corporation, shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company, corporation or association, except railroad corporations, companies or associations.

SECTION 8. [Cities and towns to be restricted by general laws]. The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and, with the decline of this, population has also declined, the Census of 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.	Net debt Apr. 1, 1904..
COURT HOUSE BONDS—		\$34,013
7s, J&J, \$31,500 c..	Dec. 31, 1913	Assess. valuation, real... 3,800,073
Subject to call after 3 years.		As-sessed val., personal 1,279,019
Bonded debt Apr. 1, 1904..	\$31,500	Total valuation 1903... 5,079,092
Floating debt.....	4,005	Assessment about ⅔ actual value.
Total debt Apr. 1, 1904....	35,505	State & Co. tax (per M.) '03..\$18.50
Sinking fund.....	1,492	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—		\$505,303
6s, April, \$32,000....	April 4, 1907	Tax valuation, personal 792,799
(Subject to call.)		Total valuation 1903... 1,298,102
Floating debt.....	\$22,291	State & Co. tax (per M.) '03..\$34.00
Total debt Jan. 1, 1904....	54,291	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, 1904..	Tax valuation, personal..
\$629,662	\$140,393
Floating debt.....	Total valuation 1903.... 657,293
5,769	Total tax (per \$1,000), '03...\$34.00
Total debt Jan. 1, 1904... 635,431	Population in 1890 was.....2,466
Cash in treasury..... 15,183	Population in 1900 was.....3,284
Tax valuation, real..... 516,960	

RENO.—D. B. BOYD, Treasurer, Washoe County.

City of Reno was incorporated under an Act of the Legislature approved March 16, 1903.

LOANS—	When Due.	SEWER BONDS—
FIRE DEPT. BONDS—		6s, Dec. 30, \$5,000 c....1904-1908
5s, J&J, \$13,000 c..	1905 to 1917	(\$1,000 due yearly on Dec. 30.)
\$1,000 due yearly on Jan. 1.		6s, Dec., \$1,000 c.....1904-1905
5s, J&J, \$25,000....	Jan. 1, 1924	(\$500 due yearly in Dec.)
(Optional after Jan. 1, 1909.)		Bonded debt Mar. 1, '04. \$57,000
UNIVERSITY BUILDING—		Sinking fund..... 2,300
6s, J&J, \$7,000 c.....	1905-1911	Tax valuation 1903.....3,723,000
(\$1,000 due yearly on Jan. 1.)		Assessment about 70% act. value.
SCHOOL HOUSE—		Total tax (per M) 1903..... 30.50
6s, Jan., \$1,000 c.....		Population in 1890 was.....3,563
5s, Dec. 31, 30,000 Dec. '31, '04 to '18		Population in 1900 (town) ..4,500
		Popu'n Reno Precinct 1900..5,076

All bonds are payable in gold or "lawful money."

INTEREST is payable at the office of the County and ex-officio City Treasurer.

WHITE PINE CO.—J. T. MILES, Treasurer.

The county seat is Ely.

LOANS—	When Due.	Total debt Jan. 1, 1904....
REDEMPTION BONDS—		\$68,805
6s, July 1, \$49,300....	Jan. 1, 1913	Cash in treasury Jan. 1, '03.. 5,716
Interest payable at Ely, Nevada.		Total valuation 1903..... 735,365
Bonded debt Jan. 1, 1904..	\$49,300	State & Co. tax (per M) '03..\$37.50
Floating debt.....	19,505	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.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Nevada not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900
Esmeralda County.....	\$25,000	None	\$975,000	\$22.00	1,972
Lyon County.....	14,000	None	1,780,000	9.50	2,268
Nye County.....	6,000	16,800	775,611	37.50	1,140
Ormsby County.....	13,000	None	1,200,000	22.50	2,893
Washoe County.....	25,000	16,655	8,534,355	15.50	9,141

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

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State of Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	- - -	One of Original Thirteen
Total area of State (square miles)	- - -	42,450
State Capital	- - -	Richmond
Governor (term expires Feb. 1, 1906)	-	Andrew J. Montague
Secy. of C'wealth (term exp. Feb. 10, 1906)	-	D. Q. Eggleston
Auditor of Pub. Acc. (term exp. *Mar. 1, 1903)	-	Morton Marye
Treasurer (term expires Feb. 1, 1906)	-	A. W. Harman Jr.
Second Auditor (term exp. *Mar. 1, 1903)	-	John G. Dew

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 four 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 Oct. 1, 1904, Virginia's debt stood as shown below:

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ot.	Payable.	When Due.	Outstand'g.
Riddleberger Bonds, Act of 1882.....	3	J & J	July 1, 1932	\$6,329,554
Century bonds, dated 1891..	3	J & J	July 1, 1991	18,054,810

NOTE.—The Commissioners of the Sinking Funds on Oct. 1, 1904, held \$787,500 of century bonds and \$324,000 of Riddlebergers; total \$1,111,500, which under Act of Legislature March 8, 1904, are to be canceled and retired, and which, we are advised, will be retired immediately after Jan. 1, 1905. The Literary Fund on the same date held \$316,100 century bonds and \$1,516,927 of Riddlebergers; total, \$1,833,027.

Of the \$18,054,810 century bonds, \$6,703,500 are coupon, \$11,346,300 registered and \$2,010 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 outstanding bonds issued under Act of Feb. 20, 1892: To Bondholders' Committee.....\$16,359,860
 Deposited with Commissioners of sinking fund..... 1,698,307

Canceled.....\$18,058,167
 3,357

Total.....\$18,054,810
 Total Act of Feb. 14, 1882..... 6,329,554

Total debt Oct. 1, 1904.....\$24,384,364
 School and College debt (additional).....\$2,383,655—6s
 School and College debt (additional)..... 82,800—4s— \$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, however, another opportunity to fund the bonds was given. By this Act bondholders had until July 1, 1898, to come in and accept the terms, but the time has been repeatedly extended since then, the latest extension having been until June 30, 1904 (no further extension can be made until the next meeting of the Legislature in 1906). Bonds funded under any amendment 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 1882 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 principal and interest of the then existing debt, that is \$15,239,370 out of the total debt of \$45,718,112. To represent, therefore, West Virginia's share of bonds funded "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about \$8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company 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 444.

In August, 1898, 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 Virginia compromised the two-thirds of the original Virginia debt, namely 60 per cent for principal and 30¼ per cent for interest. (See the editorial 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 proceedings 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 requirements; 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-

mittee 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 in Nov., 1904, was \$8,716,565, with power to add thereto from time to time as additional certificates may be issued under the plan of settlement. The amount deposited is practically three-fourths of the total of all issues outstanding in the hands of the public. It should be remembered, furthermore, that undoubtedly a portion of the certificates has been lost or destroyed, and could therefore be eliminated as an actual factor in the adjustment. If allowance be made for this it will correspondingly reduce the possible total and increase the percentage of deposits.

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.	
	P. Cl.	Payable.	When Due.	Outstand'g.
"Def'd certs." of 1871 and 1879	6	J. & J.	Contingent	\$15,846,229
Interest-bearing certs. of 1882	1,031,551
Non-int.-bearing certs. of 1882	744,051
Interest-bearing certs. of 1892	285,092
Non-int.-bearing certs. of 1892	320,8c9

* 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.	Assessment of Personal Property.	Total.	Tax Rate per \$1,000.
1903	\$336,627,978	\$117,724,415	\$454,352,393	\$3.50
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	4.00
1898	308,761,367	100,046,014	408,807,381	4.00
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	4.00
1893	306,200,638	93,838,414	400,039,052	4.00
1890	272,312,274	90,110,467	362,422,741	4.00
1885	256,916,140	84,884,270	341,800,410	4.00
1880	234,272,951	70,391,018	304,663,969	5.00

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.

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

ALEXANDRIA.—E. F. PRICE, City Auditor.

This city is in Alexandria County.

LOANS—	When Due.	Slinking fund June 1, '04.	Value city prop'y 1904.
REGISTERED COUPON BONDS, 1872.	\$33,793	306,500
..s.,	Assessed valuat'n, real.	3,866,775
..s.,	Assessed valuat'n, pers.	1,137,589
REGISTERED COUPON BONDS, 1879	Total valuation 1903	5,004,364
3-65s, J&J, \$749,900.	July 1, 1909	Assessment about 2/3 actual value.	.....
COUPON BONDS OF 1902—	City tax (per M) 1903	\$17.10
..s.,	Population 1890 was	14,339
INT. BEARING CRTFS., 1879—	Population in 1900 was	14,528
..s.,
Bonded debt July 1, '04.

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.—HUNTER MILLER, Mayor. J. M. DANIEL, Recorder. (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 Oct. 1, 1904.....
WATER BONDS—	\$140,000
6s, J&J, \$40,000.....	July 1, 1931	Total valuation 1904.....
Subject to call after 1907.	596,925
REFUNDING BONDS—	Tax rate (per \$1,000) 1904.....
5s, M&N, \$60,000	\$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 May 1, 1904.
Subject to call before maturity.	.....	\$200,000
6s, J&D, \$25,000.....	July 6, 1927	Tax valuation 1903.....
6s, J&I, 25,000.....	July 1, 1928	2,221,796
5s, M&S, 35,000.....	Mar. 1, 1930	Assess't abt. 40 to 50% actual val.
5s, F&A, 40,000.....	Feb. 1, 1931	Total tax (per \$1,000) 1903.....
M&S, 50,000.....	Mar. 1, 1932	\$18.50
.....	.....	Population in 1890 was.....
.....	.....	3,899
.....	.....	Population in 1900 was.....
.....	.....	4,998

BRISTOL.—JAS. A. STONE, Chairman Finance Committee.

Bristol is in Washington County.

LOANS—	When Due.	JOHNSON LAND RFD'G BONDS—
GENERAL IMPROVEMENT—	.....	5s, J&D, \$15,000c.....
6s, M&N, \$50,000c.....	Nov., 1921	June, 1918
6s, M&N, 20,000c.....	Nov., 1921	STREET ASSESSMENT BONDS—
STREET IMPROVEMENT—	.....	6s,
6s, J&J, \$13,000c.....	July 1, 1904-1917	(\$10 due annually.)
6s, J&J, } 4,000c.....	Jan. 1, '05 to '12	REFUNDING BONDS—
200c.....	July 1, 1912	6s, J&D, \$8,000c.....
5s, J&J, \$10,000c.....	July 1, 1920	June 1, 1905-'09
5s, J&J, 10,000c.....	Aug. 15, 1921	Bond. debt Nov. 1, 1904
5s, F&A, 3,600c.....	Aug. 1, 1921	\$2 3.800
5s, J&J, 15,000c.....	July 1, 1931	Street ass't bonds, add'l
WATER WORKS—	.....	14,800
6s, J&J, \$35,000c.....	.....	Floating debt
5s, M&N, 25,000c.....	Nov. 1, 1932	2,100
5s, J&D, 10,000c.....	June 1, 1905-09	Total debt Nov. 1, 1904..
FIRE HALL AND VAULT BONDS—	.....	240,700
5s, J&J, \$5,000c.....	June 1, 1905-'07	Water debt (included)...
.....	.....	70,000
.....	.....	Total valuation 1904.....
.....	.....	2,399,000
.....	.....	Assessment about 5/5 actual value.
.....	.....	Value of city property... 180,617
.....	.....	Total tax (per \$1,000) '04..
.....	.....	\$20.00
.....	.....	Population in 1890 was.....
.....	.....	2,902
.....	.....	Population in 1900 was.....
.....	.....	4,579
.....	.....	Population in 1904 (est.)....
.....	.....	6,740

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 some of the street improvement bonds, at the Dominion National Bank, Bristol, Va.

CAMPBELL CO.—JOHN W. CLAY, Treasurer. S. C. GOGGIN, Clerk.

County seat in Rustburg. Bonds are exempt from county taxes. The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS—	When Due.	Floating debt.....
REFUNDING BONDS—	\$5,000
4 1/2s, M&S, \$94,000 c.....	1937	Total valuation 1903.....
Subject to call after Sept. 1, 1917	3,971,466
Bonded debt Apr. 1, '04..	Assesment about 1/2 actual value.
\$91,000	State & co. tax (per M) 1903.....
.....	\$11.50
.....	Population in 1900 was.....
.....	23,256

INTEREST is payable at Mercantile Tr. & Dep. Co., 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 c.....
5s, J&J, \$3,000 c.....	Jan. 1, 1925	Sept. 1, 1914
Subject to call after 1905.	.....	STREET BONDS—
REFUNDING BONDS—	.....	5s, M&N, \$16,000 c.....
5s, J&J, \$142,000.. c	Jan. 1, 1936	Nov. 1, 1914
Subject to call after 1906.	.....	4s, J&D, 76,000 c.....
SCHOOL BONDS—	.....	June 1, 1943
5s, M&N, \$25,000 c.....	Nov. 1, 1914	Optional after June 1, 1913.
WATER BONDS—	.....	Bonded debt Apr. 1, 1904.....
5s, A&O, \$12,000 c.....	Apr. 1, 1938	\$274,000
Subject to call after 1908.	.....	Total valuation 1903.....
.....	.....	2,446,917
.....	.....	Assessment about 2/3 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&O16, \$30,000.	Apr. 16, 1924	Subject to call July 1, 1912.
Subject to call April 16, 1909.	Total debt May 1, 1904..
WATER & SEWER BONDS—	\$70,000
5s, M&S16, \$30,000..	Mar. 16, 1941	Tax valuation 1903.....
Subject to call Mar. 16, 1911.	1,713,547
.....	Population in 1890 was.
.....	704
.....	Population in 1900 was.
.....	2,950

DANVILLE.—GEO. P. GEOGHEGAN, Treasurer. ROBERT BRYDON, Auditor.

Danville is in Pittsylvania County. Incorporated as a city in 1890. Neapolis (North Danville) was annexed to Danville July 1, 1896.

LOANS*	When Due.	REFUNDING BONDS—Con.
CITY BONDS—	.....	4s, J&J, \$160,000.....
10s, J&J, \$2,000.....	1905	July 1, 1931
8s, J&J, 26,000.....	1905	4s, J&J, 60,000.....
8s, J&J, 74,500.....	1905	1931
8s, J&J, 25,500.....	1906	RAILROAD BONDS—
8s, J&J, 20,000.....	1907	6s, J&J, \$50,000.....
8s, J&J, 40,000.....	1911	1910 to 1914
6s, J&D, 30,000.....	1924	6s, F&A, 60,000.....
5s, J&D, 10,000.....	1913	1912
5s, A&O, 50,000.....	1916	6s, M&N, 30,000.....
5s, M&N, 100,000.....	1917	1914
5s, A&O, 10,000.....	1922	FIRE PROTECTION BONDS—
5s, J&J, 25,000.....	1923	4s, M&N, \$10,000.....
5s, M&S, 7,500.....	1924	1932
5s, J&J, 100,000.....	1925	WATER & GAS BONDS—
4s, J&J, 100,000.....	July 1, 1929	4s,
STREET IMPROVEMENT—	.....	\$60,000.....
4s, F&A, \$10,000.....	1931	1930
REFUNDING BONDS†—	.....	WATER AND PAVING BONDS—
4 1/2s, M&S, \$100,000..	Mar. 1, 1928	4s,
.....	.....	\$10,000
.....	.....	Mar. 1, 1932
.....	.....	Bond. debt May 1, 1904
.....	.....	\$1,170,500
.....	.....	Assessed valuat'n, real.
.....	.....	6,521,005
.....	.....	Asses'd valuat'n, pers'l.
.....	.....	4,157,986
.....	.....	Total valuation 1904
.....	.....	10,678,991
.....	.....	Assess'm't about 80% actual value.
.....	.....	City tax rate (per M), 1904.....
.....	.....	\$14.00
.....	.....	Population 1890.....
.....	.....	10,305
.....	.....	Population 1900.....
.....	.....	16,520

* 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 4 1/2 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—	Total valuation 1903.....
6s, J&J, \$155,000	\$1,887,840
Total debt Mar. 1, 1903	\$159,200
Sinking fund.....	15,447
Net debt Mar. 1, 1903..	143,753

FREDERICKSBURG.—E. D. COLE, Chr. Fin. Com. R. T. KNOX, Treasurer.

This city is in Spottsylvania County.

LOANS—	When Due.	STREET IMPROVEMENT BONDS—
BRIDGE BONDS*—	.....	4s,
4s, J&J, \$25,000.....	July 2, 1920	\$20,000.....
ELECTRIC LIGHT BONDS—	.....	Subject to call after 1912.
4s, J&J, \$12,000	.....	WATER BONDS—
Subject to call Jan. 1, 1911.	.....	5s, J&J, \$30,000.....
SEWER BONDS—	.....	Jan. 1, 1909
4s, A&O, \$18,000.....	Apr. 1, 1931	Total

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.

HARRISONBURG.—O. B. ROLLER, Mayor. D. S. LEWIS, Treasurer.

Table with columns: LOANS—When Due, Interest payable at Harrisonburg, ELECTRIC PLANT BONDS—When Due, FUNDING BONDS—When Due, WATER BONDS—When Due.

LEXINGTON.—S. B. WALKER Jr., Mayor.

Table with columns: LOANS—When Due, Assessment about actual value, Total tax (per \$1,000) 1904, Population in 1890, Population in 1900.

TAX FREE.—The refunding bonds are exempt from corporation tax. INTEREST on all bonds payable at Lexington.

LYNCHBURG.—G. W. SMITH, Mayor. JOHN M. OTEY, Auditor.

Table with columns: LOANS—When Due, VA. & TENN. RR. BONDS—When Due, WATER BONDS—When Due, PUBLIC SCHOOL BONDS—When Due, WARD BONDS—When Due, REFUNDING BONDS—When Due.

INTEREST on the Lynchburg & Danville RR. and on the refunding bonds due 1927 and 1930 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.

MANCHESTER.—H. A. MAURICE, Mayor. J. W. BRONAUGH, JR., Treasurer.

Table with columns: LOANS—When Due, STREET IMPROVEMENT—When Due, WATER BONDS—When Due, SEWER BONDS—When Due, REFUNDING BONDS—When Due.

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.—B. E. COGBILL, Treas.

Table with columns: LOANS—When Due, Bond. debt May 1, 1904, Total valuation 1903, State & Co. tax (per M) 1903, Population in 1890, Population in 1900.

NEAPOLIS (NORTH DANVILLE).—

Neapolis was recently annexed to Danville, which see.

NEWPORT NEWS.—W. L. COOKE, Clerk.

Table with columns: LOANS—When Due, REFUNDING BONDS—When Due, FIRE DEPARTMENT BONDS—When Due, SCHOOL BONDS—When Due.

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. The 4 1/2 per cent street paving bonds are payable at the Bank of New York, N. B. A., New York.

NORFOLK.—H. S. HERMAN, Treasurer.

This city is in Norfolk County.

Table with columns: LOANS—When Due, GENERAL PURPOSES—When Due, WARD BONDS—(Contin'd)—When Due, RENEWAL BONDS—When Due, PUBLIC SCHOOL BONDS—When Due, WARD BONDS—When Due.

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).

In September, 1904, in addition to the bonded debt the city had a floating debt of \$103,772, which included \$77,000 school building loans, provision for which is made by a special tax of 5% on the \$100.

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 3/4 of its cash value) and tax rate have been as follows:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Total Tax p. \$1,000.

POPULATION.—In 1904 (estimated), 70,000; 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.

PETERSBURG.—W. M. JONES, Mayor. G. B. GILL, Auditor.

Table with columns: LOANS—When Due, RAILROAD BONDS—When Due, FUNDING BONDS—When Due, REFUNDING BONDS—When Due, WATER IMPROVEMENT—When Due.

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.

Total tax rate (per \$1,000) in 1904 is \$17.50.

PORTSMOUTH.—L. P. SLATER, City Clerk.

Table with columns: LOANS—When Due, GRADING & PAVING BONDS—When Due, BUILDING BONDS—When Due, CEMETERY BONDS—When Due, FERRY BONDS—When Due.

LOANS— *When Due.*

SEWER BONDS—

5s, M&S, \$100,000 ... Sept. 1, 1924

5s, J&D, 15,000 ... Dec. 1, 1926

Fifth Ward Bonds—

PAVING & GRADING BONDS—

5s, J&D, \$10,000 ... Dec. 1, 1906

4s, J&J, 50,000 ... July 1, '09

4s, M&S, 50,000 ... Mar. 1, 1931

4s, A&O, 25,000 ... Apr. 1, 1932

SCHOOL BONDS—

5s, F&A, \$10,000 ... Aug. 1, 1927

5s, J&J, 3,000 ... Jan. 1, 1928

Bond. debt Aug. 24, '03 \$1,056,000

Floating debt. 20,000

Total debt Aug. 24, 1903. 1,076,000

Fifth Ward debt. 133,000

Assets, cash, notes & prop. 1,025,018

Tax valuation, real. 6,003,865

Tax valuation, personal 1,093,630

Total valuation 1903. 7,097,495

Total tax (per M), 1903. \$20.50

Population 1-90 (Census) ... 13,268

Population 1900 was 17,427

LOANS— *When Due.*

COURT HOUSE BONDS—

5s, A&O, \$16,000 ... Oct. 1, 1916

Subject to call after Oct. 1, 1906

5s, M&N, \$4,000 ... May 1, 1917

(Subject to call after 1907.)

REFUNDING RR. BONDS—

4s, J&J, \$149,700 ... July 1, 1922

Subject to call after July 1, 1912.

Bond. debt May 1, 1904 \$169,700

Tax valuation, real. 3,792,076

Tax valuation, personal. 1,311,532

Total valuation 1903 ... 5,103,608

Assessment about 2/3 actual value.

Total tax (per M.) 1903. ... \$12.50

Population in 1890 was. 23,062

Population in 1900 was. 21,799

* A special tax amounting to 2/3 the cost of the work is levied on property benefitted by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

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

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.— { CARLTON MCCARTHY, Mayor.
EDWARD J. WARREN, Auditor.

Richmond is the county seat of Henrico County.

LOANS— *When Due.*

BONDED DEBT—

8s,, \$3,000 (reg.) ... July, 1905

8s, J&J, 600 (reg.) ... Jan., 1906

8s, J&J, 800 (reg.) ... July, 1906

8s, J&J, 356,000 ... Jan., 1907

(\$12,000 coupon and \$344,000 reg.)

8s, J&J, \$63,600 ... July, 1907

(\$1,000 coupon and \$62,600 reg.)

8s, J&J, \$24,200 (reg.) ... Jan., 1908

8s, J&J, 289,300 ... July, 1908

(\$4,000 coupon and \$285,300 reg.)

8s, J&J, \$183,600 ... Jan., 1909

(\$2,000 coupon and \$181,600 reg.)

6s, J&J, \$55,600 ... Jan., 1905

(\$1,000 coupon and \$54,600 reg.)

6s, J&J, \$170,320 (reg.) ... July, 1905

6s, J&J, 266,780 ... Jan., 1906

(\$1,000 coupon and \$265,780 reg.)

6s, J&J, \$107,650 ... July, 1906

(\$1,000 coupon and \$106,650 reg.)

6s, J&J, \$130,260 ... Jan., 1907

(\$4,000 coupon and \$126,260 reg.)

6s, J&J, \$123,000 ... July, 1907

(\$15,000 coupon and \$108,000 reg.)

6s, J&J, \$11,472 (reg.) ... Jan., 1908

6s, J&J, 68,400 ... Jan., 1909

(\$1,000 coupon and \$67,400 reg.)

6s, J&J, \$9,600 (reg.) ... July, 1909

6s, J&J, 65,600 (reg.) ... Jan., 1910

6s, J&J, 22,000 (reg.) ... Jan., 1911

6s, J&J, 11,900 (reg.) ... Jan., 1912

6s, J&J, 6,000 (reg.) ... Jan., 1913

6s, J&J, 7,800 (reg.) ... Jan., 1914

BONDED DEBT—(Cont.)—

5s, J&J, \$5,500 (reg.) ... Jan., 1920

5s, J&J, 261,700 (reg.) ... Jan., 1921

5s, J&J, 33,850 (reg.) ... July, 1921

5s, J&J, 140,000 (reg.) ... Jan., 1922

5s, J&J, 396,500 (reg.) ... July, 1922

5s, A&O, 1,000 (reg.) ... Oct., 1923

4s, J&J, 101,000 (reg.) ... Jan., 1920

4s, J&J, 175,000 (reg.) ... July, 1920

4s, J&J, 128,300 (reg.) ... Jan., 1921

4s, J&J, 24,400 (reg.) ... July, 1921

4s, J&J, 6,000 (reg.) ... Jan., 1922

4s, J&J, 44,025 (reg.) ... July, 1922

4s, J&J, 242,000 (reg.) ... Jan., 1923

4s, J&J, 52,500 (reg.) ... July, 1923

4s, J&J, 127,000 (reg.) ... Jan., 1924

4s, J&J, 555,500 (reg.) ... July, 1924

4s, J&J, 93,050 (reg.) ... Jan., 1925

4s, J&J, 177,150 (reg.) ... July, 1925

4s, J&J, 439,450 (reg.) ... Jan., 1926

4s, J&J, 140,000 (reg.) ... July, 1926

4s, J&J, 13,000 (reg.) ... Jan., 1927

4s, J&J, 200,000 (reg.) ... July, 1927

4s, J&J, 255,000 (reg.) ... Jan., 1928

4s, J&J, 496,500 (reg.) ... Jan., 1929

4s, J&J, 150,000 (reg.) ... July, 1929

4s, J&J, 31,000 (reg.) ... Jan., 1930

4s, J&J, 589,000 (reg.) ... Jan., 1933

4s, '04 334,600 ... July 1, 1933

(\$334,000 coup. and \$600 reg.)

Bond. debt Oct. 1, '04 \$7,195,508

City has no floating debt.

Sinking fund Oct. 1, 1904 960,480

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 at office of City Auditor.

CITY PROPERTY.—The city owns its water works, gas plant, City Hall, almshouse, market houses, school buildings, engine houses, parks, sewer system, etc., the aggregate value of which is about \$8,000,000.

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:

Years.	Real.	Personal.	Total.	City Tax per \$1,000
1904	\$45,241,751	\$37,361,036	\$82,602,787	\$11.00
1903	44,560,516	37,063,705	81,624,221	14.00
1902	43,073,117	28,508,738	71,581,855	14.00
1901	42,353,907	24,367,042	66,720,949	14.00
1900	45,412,990	25,949,619	71,362,609	14.00
1895	44,454,901	19,700,482	64,155,383	14.00
1890	35,341,652	16,640,637	51,982,289	14.00
1885	32,348,000	13,752,000	46,200,000	14.00

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.

Roanoke is situated in the county of the same name. Incorporated in 1884.

LOANS— *When Due.*

FIRE DEPARTMENT—

6s, J&J, \$21,000 c. July, 1921

Subject to call July, 1906

JAIL BONDS—

6s, J&J, \$15,000 c. July, 1921

Subject to call July, 1906

OFFICIAL MAP—

6s, J&J, \$15,000 c. July, 1921

Subject to call July, 1906

RAILWAY—

6s, J&J, \$100,000 c. July, 1921

Subject to call July, 1906

6s, J&J, \$100,000 c. July, 1918

SCHOOL BONDS—

6s, J&J, \$75,000 c. July 1, 1921

Subject to call July, 1906

REFUNDING BONDS—

4s, A&O, \$15,000 c. Apr. 1, 1929

Subject to call after April 1, 1914.

4s, J&J, \$53,000 c. July 1, 1933

CORPORATION PURPOSES—

6s, J&J, \$15,000 ... July 1, 1908

BRIDGE BONDS—

6s, J&J, \$30,000 c. July, 1920

Subject to call July, 1905

SEWER BONDS—

6s, J&J, \$150,000 c. July, 1921

Subject to call July, 1906

STREET IMPROVEMENT—

6s, J&J, \$150,000 c. July, 1921

Subject to call July, 1906

PUBLIC BUILDING BONDS—

6s, A&O, \$60,000 c. July 1, 1914

Bonded debt Apr. 1, '04. \$799,000

Sinking fund 149,470

Net debt Apr. 1, 1904. 649,530

Assessed valua'n, real \$5,183,814

Assessed valua'n, pers'l 1,113,344

Assess'd valua'n, RR, real 732,879

Assess'd valua'n, RR, per. 6,128,845

Total valuation 1903. 13,158,882

Assessment 2/3 actual value.

Tax rate (per M) 1903 ... \$16.00

Population 1890 was. 16,159

Population 1900 was. 21,495

INTEREST is payable in Roanoke.

DEBT LIMITATION by constitution, 18% of assessed value of real estate.

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 \$12,000.

ROCKINGHAM CO.—J. S. MESSERLEY, Dep Clerk. The county seat is Harrisonburg.

LOANS— *When Due.*

COUNTY BONDS—

5s, J&J, \$85,000 c. 1926-1927

Subject to call \$40,000 July 1, 1916, and \$45,000 Jan. 1, 1917.

REFUNDING BONDS—

4s, J&D, \$72,000 c. 1905 to 1916

\$6,000 due yearly June 29.

Interest payable at County Treas'y.

Bond. debt May 1, 1904. \$163,000

Tax valuation, real. 9,444,858

Tax valuation, pers'nal. 3,245,314

Total valuation 1903. 12,730,172

Assessment about 2/5 actual value.

Total tax (per \$1,000) 1903. \$11.20

Population in 1890 was. 31,299

Population in 1900 was. 33,527

STAUNTON.— { W. H. LANDES, Mayor.
ARISTA HOGE, 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.

LOANS— *When Due.*

COLD STORAGE BONDS—

5s, ... \$3,000 m. May 1, 1925

Subject to call after May 1, 1905

SMALLPOX BONDS—

5s, ... \$10,000 c. May 1, 1925

Subject to call after May 1, 1905

FUNDING BONDS—

4s, ... \$15,000 m. May 1, 1932

Optional after May 1, 1912.

LAND PURCHASE BONDS—

6s, J&J, \$2,700 c. July 1, 1905

STREET IMPROVEMENT BONDS—

3 1/2s, \$25,000 c. July 1, 1928

Subject to call after 1903.

4 1/2s, ... \$21,000 c. May 1, 1927

Subject to call after May 1, 1917.

5s, ... 15,000 c. May 1, 1926

Subject to call after May 1, 1906

REDEMPTION BONDS—

5s, ... \$148,500 c. Nov. 1, 1924

Subject to call after Nov. 1, 1904

5s, ... \$37,500 c. Jan. 1, 1926

Subject to call after Jan. 1, 1916

5s, ... \$1,000 m. Nov. 1, 1924

Subject to call after Nov 1, 1904.

4 1/2s, ... \$26,000 c. July 1, 1926

5s, ... 10,000 r. July 1, 1926

REDEMPTION BONDS (Con.)—

4 1/2s, ... \$75,000 c May 1, 1927

Subject to call after May 1, 1917.

4 1/2s, ... \$3,000 m. May 1, 1927

Subject to call after May 1, 1917.

4s, ... \$55,000 c. July 1, 1915

Subject to call July 1, 1905.

4s, ... \$18,000 c. Jan. 1, 1928

(Subj. to call after Jan. 1, 1918.)

3 1/2s, ... \$11,700 m. Jan. 1, 1929

Subject to call Jan. 1, 1909.

3 1/2s, ... \$10,500 m. Jan. 1, 1929

Subject to call after 1909.

3s, ... \$10,000 c. Jan. 1, 1928

3s, ... 1,000 m. July 1, 1928

WATER BONDS—

8s, M&N, \$80,000* c. Nov. 1, 1905

Bond. debt Apr. 1, 1904 \$578,900

Sinking fund. 102,494

Net debt Apr. 1, 1904. 476,406

Assessed valua'n, real .. 2,268,280

Asses-ed val'u'n, per'l. 1,321,839

To al valuation 1903. 3,590,119

Assessment about 80% act. value.

City tax rate (per M) 1903. \$12.50

Population 1900. 7,289

Population 1890. 6,975

* The \$80,000 water bonds due Nov. 1, 1905, are exempt from taxation. All in sinking fund. m. Manuscript bonds.

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 \$45,700, making the total value of city property on April 1, 1904, \$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.

LOANS— *When Due.*

\$2,500 c&r. July 4, 1908

3,000 c&r. July 1, 1910

5s, J&J, { 750 c&r. Apr. 10, 1915

5,000 c&r. 1923

5,500 c&r. 1924

REFUNDING BONDS—

4s, J&J, \$20,000 c. July 1, 1932

SEWER BONDS—

4s, J&J, \$15,000 c. May 1, 1931

Bonded debt Apr. 1, 1904. \$78,750

Sinking fund. 500

Total valuation 1903 4. 1,942,582

Assessment abt. 60% actual value.

Tax rate (per \$1,000) 1903. \$17.50

Population in 1890 was. 3,354

Population in 1900 was. 3,827

TAX EXEMPT.—Bonds are exempt from town taxation.

INTEREST is payable at Suffolk.

WINCHESTER.—G. H. KINZEL, Treasurer.

Winchester is in Frederick County.

LOANS— *When Due.*

CITY BONDS—

5s, J&J, \$38,000 c. Jan., 1905

4s, J&J, 79,000 c. Jan., 1925

3 1/2s, ... 9,000 c. Jan., 1925

Interest is payable at Winchester.

Bonded debt, Oct. 1904. \$126,000

Sinking fund. \$3,500

Net debt Oct., 1904. 120,500

Total valuation 1903. 2,627,338

Assessment 2/3 to 3/4 actual value.

Total tax (per M) 1903. \$11.10

Population in 1890 was. 5,196

Population in 1900 was. 5,161

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900.
Alleghany Co	20,000	None.	5,400,000	11.50	16,330
Amherst Co.	40,000	None.	2,700,000	9.00	17,864
Bigstone Gap (T), Wise Co.	45,000	None.	569,927	12.50	1,617
Botetourt Co	58,000	None.	4,700,000	8.00	17,161
Clarke Co	105,000	None.	2,573,492	5.50	7,927
Front Royal (T) Warren Co.	51,500	None.	245,000	18.50	1,005
Halifax County	133,000	None.	4,914,491	12.00	37,197
Page County	69,000	None.	3,138,226	5.50	13,794
Patrick County	90,000	None.	1,017,168	16.30	15,403
Pittsylvania County	76,000	None.	4,000,000	9.00	46,894
Radford, Montg. Co.	63,500	None.	1,525,547	12.50	3,344
Salem (T) Roanoke Co.	53,000	None.	1,477,702	8.50	3,412
Wytheville (T), Wylie Co	76,000	None.	550,000	15.00	3,003

(C) City. (T) Town.

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.

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 Apr. 1, 1904, \$1,632,626 96.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property.

Years.	Real Estate.	Personal Property.	Railroad Property.
1903	\$160,602,584	\$69,180,047	\$30,043,170
1902	147,784,852	65,983,459	25,707,837
1901	158,433,343	66,727,740	23,388,620
1900	158,563,206	59,773,064	2,976,974
1899	149,898,172	56,158,736	22,352,381
1898	147,005,218	53,101,906	22,028,362
1895	147,673,069	53,905,180	22,447,495
1890	121,202,365	48,725,222	17,237,766
1885	119,982,350	46,707,755	13,268,229
1880	105,000,358	34,622,399	7,368,983
1875	111,864,323	38,606,277	6,648,044
1870	95,388,047	38,032,395	7,362,844
1867	86,894,702	32,597,938	6,568,103

TAX RATE.—The State tax rate (per \$1,000, in 1903 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.

[NOTE.—The legislature of 1904 passed a tax measure limiting county levies after 1905 to 6 cents per \$100 of valuation.]

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.—

1900	958,800	1860	376,688	1830	176,924
1890	762,794	1850	302,313	1820	136,768
1880	618,457	1840	224,537	1810	105,469
1870	442,014				

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, 25,886 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.
LOANS— When Due. Assessed val. person'l. \$1,281,740
MARTINSBURG & POTOMAC RR— Total valuation 1904, 5,864,729
5s, J&J, \$105,000 c. Jan. 1, 1929 Assessment abt. 70% actual value.
Bonded debt June 1, '04, \$105,000 State & Co. tax (per M) 1904, \$8.50
Floating debt 1.8*3 Population in 1890 was, 18,702
Assessed val. real. 4,582,989 Population in 1900 was, 19,469
INTEREST is payable at People's Trust Co., Martinsburg, W. Va.

BLUEFIELD.—GEO. H. HILL, City Treasurer.

Bluefield is in Mercer County.
LOANS— When Due. Total valuation 1903, \$1,696,833
STREET, SEWERS, ETC.— Assessment about 1/2 actual value.
8s, Jan. 1, \$25,000 c. Aug. 22, '12 Total tax (per \$1,000), '03 \$25.50
5s, Jan. 9, 35,000 c. 1932 Population in 1890 was, 1,775
Interest payable in Bluefield. Population in 1900 was, 4,644
Bonded debt Mar. 15, '04, \$60,000

TAX FREE.—The bonds described above are exempt from taxation.

BRAXTON CO.—County seat is Sutton.

LOANS— When Due. Net debt (no late returns) \$44,448
RR. AID BONDS— Tax valuation 1902, 2,184,506
6s, June 1, \$60,000. June 1, 1919 County tax rate (per
Subject to call. \$1,000) 1902, 7.50
Tot. debt (no late returns) \$60,000 Population in 1890 was, 13,928
Sinking funds, 15,552 Population in 1900 was, 18,904
Property is assessed at about 1/2 its actual value in this county.

INTEREST is payable at the Weston Bank, Weston, W. Va.

BROOKE COUNTY.—G. W. McCORD, Clerk.

County seat is Wellsburgh. The sinking fund receives \$7,330 annually out of the county levy to pay the interest and principal of the bonded debt.

LOANS— When Due. Total valuation 1903, \$3,600,000
REFUNDING BONDS—1893— Assessment about 3/4 actual value.
4s, J&D, \$79,500 c. 1913 State & co. tax (per M) 1903 \$10.50
Subject to call after 1903. Population in 1890 was, 6,660
Bond. debt May 1, 1904, \$79,500 Population in 1900 was, 7,219
Sinking fund and cash
May 1, 1904, 3,500

INTEREST at First National Bank, New York City.

CHARLESTON.—W. M. B. MATHEWS, Chairman Finance Committee.—This city is in Kanawha County.

LOANS— When Due. Total debt Aug. 1, 1903, \$219,000
STREET AND SEWER BONDS— Sinking fund, 43,000
4s, Ann., \$50,000. July 25, 1919 Net debt Aug. 1, 1903, 176,000
Subject to call after 1904. Tax valuation, real, 6,001,000
4s, S. pt. 1, \$70,000. Sept. 1, 1922 Tax valuation, personal, 1,454,800
Optional after Sept. 1, 1912. Tax valuation, railr'ds., 33,793
HOSPITAL BONDS— Tax valuation, 1903, 7,489,593
6s, Sept., \$25,000. Sept. 26, 1915 Asses. about 37 1/2% actual value.
4s, May, 15,000. May 1, 1909 Total tax rate (per M.) '03, \$35.00
Bond. debt Aug. 1, 1903, \$179,000 Population in 1890 was, 6,742
Floating debt, 40,000 Population in 1900 was, 11,099

CHARLESTON INDEPENDENT SCHOOL DISTRICT.

LOANS— When Due. Bond. debt Apr. 1, 1904, \$181,200
4 1/2s, May 1, \$50,000 c. May 1, 1932 Sinking fund, 10,000
Optional after May 1, 1907. Net debt Apr. 1, 1904, 171,200
BUILDING BONDS— Assessed valuat'n 1903, 4,443,000
6s, \$20,000 c. 1927-28 Asses'm't about 30 p. c. actual val.
Optional 1902-1903. School tax (per \$1,000) '03, \$11.50
REFUNDING BONDS—
4 1/2s, July 1, \$111,200 c. 1929
Optional 1919.

GRAFTON.—This city is in Taylor County.

LOANS— When Due. DEBT NOV. 1, 1904—
IMPROVEMENT BONDS— Bonded debt (new issue) \$90,000
4 1/2s, semi-ann., \$0,000. Bonded debt (old issue) 2,800
Maturity—\$9,000 in 1908; \$12,000 Floating debt, 5,000
in 1913; \$15,000 in 1918; \$13,000 Total debt, 97,800
in 1923; \$17,000 in 1928; \$20,000 in 1933 and \$4,000 in 1934. Total valuation 1904, 2,010,213
Assessment about 1/4 actual value.
City tax (per \$1,000) 1904, \$9.50
Population in 1890 was, 3,159
Population in 1900 was, 5,650
SCHOOL DISTRICT BONDS—
4 1/2s, \$55,000. July 1, 1937
Optional after July 1, 1913.

HUNTINGTON.—C. W. CAMPBELL, Chairman Finance Committee.—This city is in Cabell County.

LOANS— When Due. Population in 1890 was, 10,108
PAVING AND SEWER BONDS— Population in 1900 was, 11,923
6s, Oct. 1, \$82,000 c. Oct. 1, 1921 School Dist. Debt (add'l)—
6s, July 1, 75,000 c. Oct. 1, 1923 6s, May, \$15,000. 1927
Bond. debt May 1, 1904, \$156,500 Subject to call after 1907.
Floating debt (est.), 50,000 5s, Mar, \$7,500. 1907
Total debt May 1, 1904, 206,500 4 1/2s, J&J, 25,000. Jan. 11, 1934
Sinking fund, 33,997 (Optional after Jan. 11, 1914.)
Net debt May 1, 1904, 172,503 4s, Dec., \$25,000. Dec. 1, 1932
Ass'd valuation, real, 3,469,095 Subject to call after Dec. 19, 1912
Ass'd valuat'n, pers'l., 1,883,050 Bond. debt Apr. 1, 1904, \$72,500
Total valuat'n, 1903-4, 5,343,145 School tax (per \$1,000) '03, \$6.50
Assessment about 1/4 actual value. Value of school property, \$150,000
City tax (per \$1,000) 1903, \$12.50

The school district covers the same territory and embraces the same subjects of taxation as the city.

INTEREST on the school 4s is payable in Huntington; on all other bonds (both school and city) interest is payable in New York.

JEFFERSON CO.—W. F. ALEXANDER, Clerk.

County seat is Charlestown. Bonds are exempt from all but State taxes.
LOANS— When Due. Bond. debt Apr. 1, 1904, \$205,600
RAILROAD AID BONDS— Total valuation 1903, 5,924,105
5s, A&O, \$19,600 c. 1911 Assessment 2/3 to 3/4 actual value.
Subject to call. State & Co. tax (per M.) '03, \$7.70
5s, A&O, \$106,000 c. Apr. 1, 1918 Population in 1890 was, 15,553
Subject to call after Apr. 1, 1908. Population in 1900 was, 15,935
REFUNDING BONDS—
4s, A&O, \$80,000 c. April 1, 1930
Subject to call after April 1, 1908

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. Bonded debt Apr. 1, 1904, \$106,000
REFUNDING BONDS— Debt limitation, 109,000
4s, J&J, \$75,000. July 15, 1934 Tax valuation 1903, 2,200,000
Subject to call after July 15, 1921. Assessment about 2/3 actual value.
WATER BONDS— Total tax (per \$1,000) 1903, \$20.30
4s, J&J, \$33,000. July 15, 1936 Population in 1890 was, 7,226
Optional after July 15, 1913. Population in 1900 was, 7,564

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.

LOANS— *When Due.*
ASPHALT BONDS—
 4s, F&A, \$142,600 c. Aug. 1, 1931
BRICK BONDS—
 5s, Feb. 1, \$740 c. Feb. 1, 1905
 5s, Feb. 1, \$890 c. Feb. 1, 1905
BRIDGE BONDS—
 4s, J&J, \$33,000 c. July 1, 1926
 Cov. W. Cov. & Lud. Highway—
 4s, F&A, \$7,900 c. Aug. 1, 1923
 Subject to call.
CASPARIS JUDGMENT BONDS—
 4s, M&S, \$103,500 c. Mar. 1, 1923
WATER WORKS REDEMPTION—
 4s, J&J, 190,700 c. Jan. 1, 1930
REDEMPTION BONDS—
 4s, F&A, \$73,200 c. Aug. 1, 1920
 Subject to call 1910.
 4s, F&A, \$106,300 c. Aug. 1, 1922

INTEREST on the brick bonds, and 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

DANVILLE.—{ J. B. FISHER, Mayor.
 { B. J. DURHAM, Treasurer.
 County seat of Boyle Co.

LOANS— *When Due.*
SEWER BONDS—
 4s, J&J, \$21,000.....1905 to 1917
 (\$1,500 due yearly on Jan. 1.)
WATER WORKS BONDS
 5s, J&J, \$20,000.....July 1, 1914
 Optional after 1909.
 5s, J&J, \$20,000.....July 1, 1914
 4s, '04-J&J, 20,000c. July 1, '05'24

INTEREST on the 4 per cent water works bonds due from 1905 to 1924 is payable at the National Bank of Commerce, New York.

DAYTON.—{ JOHN KRUCHTEN, Mayor.
 { CHAS. A. BIRD, City Clerk.
 Dayton is in Campbell County.

LOANS— *When Due.*
REFUNDING BONDS—
 5s, F&A, \$134,000 c. Aug. 1, 1915
***STREET IMPROVEMENT BONDS—**
 6s, F&A, \$40,500 c. Part yearly
 Bond. debt Nov. 1, 1904 \$134,000
 Impt. bonds (add.), 1901. 40,550
 Asses-ed valuat'n 1904. 2,373,055

* 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.

FAYETTE CO.—L. E. PEARCE Co. Auditor.
 County seat is Lexington

LOANS *When Due.*
FUNDING BONDS—
 4 1/2s, 04-J&J { \$100,000 June 1, 1924
 { 114,000 Jan. 1, 06-24
 Bonded debt July 1, '04 \$245,000
 Floating debt..... 99,794

INTEREST on the 4 1/2% funding bonds is payable at Hanover National Bank, New York.

FRANKFORT.—{ JAMES S. DARNEIL, Mayor.
 { W. S. POLSGROVE, Clerk.
 This is the capital of the State and the county seat of Franklin County.

LOANS— *When Due.*
FUNDING BONDS—
 6s, J&J, \$35,000.....June 15, 1906
 6s, J&J, 10,000.....Jan. 1, 1911
 5s, '04, M&S, 30,000 Sept. 1, '14-24
 (\$5,000 every two years.)
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.)
a SCHOOL BONDS—
 6s, J&J, \$50,000.....1906

* \$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*
REFUNDING BONDS—
 4s,, \$ 30,000.....1919
FUNDING BONDS—
 5s, J&J, { \$2,000 July 1, 1913
 { \$5,000 July 1, 1914 to '24
 4 1/2s,, \$2,000.....1918
 Bonded debt Jan. 1, 1904. \$272,000

INTEREST on \$57,000 funding bonds is payable at New York City.

GRANT COUNTY.—R. L. WEBB, Treasurer.
 County seat is Williamstown.

LOANS— *When Due.*
BRIDGE REFUNDING—
 4 1/2s, M&N, \$17,500 c. 1905 to 1917
 (\$1,500 due yearly on Nov. 10.)
TURNPIKE REFUNDING—
 4 1/2s, M&N, \$24,500 c. 1905 to 1917
 (\$1,500 due yearly on Nov. 10.)
 6s, J&J, 17,000.....Aug. 10, 1906
 Bond. debt Jan. 1, 1904. \$62,000

INTEREST is payable at the Hanover Nat. Bank, New York

GREEN COUNTY.—P. F. MARSHALL, Clerk.
 County seat is Greensburgh. The railroad-aid bonds below have been repudiated and the county has not paid anything on them since 1878.

FUNDING BONDS—
 5s, F&A, \$281,000 c. Aug. 1, 1920
 Subject to call 1910.
RESERVOIR & WATER WORKS Bds.—
 4s, J&J, \$520,000 c. Jan. 1, 1927
 4s, J&J, 371,000 c. Jan. 1, 1928
 4s, J&J, 23,000 c. July 1, 1928
 4s, J&J, 111,000 c. July 1, 1930
REFUNDING BONDS—
 4s, J&J, \$51,300 c. July 1, 1934
 Bond. debt Apr. 1. 1904. \$2,016,130
 Water debt (included). \$1,215,700
 Asses'd valuat'n (real). 17,504,875
 Asses-ed val (person'l) 4,261,350
 Total valuation 1904. 21,766,225
 Ass-essment about 2/3 actual value
 Total tax (per \$1,000) 1901 \$ 6.20
 Population 1890.....37,371
 Population 1901.....42,938

INTEREST on the brick bonds, and on the Covington West Covington and Lud. highway bonds, payable in Covington; on others in New York.

COVINGTON SCHOOL DIST.—M. A. Heyker, Clerk.
 Bonds are exempt from taxation.

LOANS— *When Due.*
 4s, J&J, \$20,000.....July 1, 1905

DANVILLE.—{ J. B. FISHER, Mayor.
 { B. J. DURHAM, Treasurer.
 County seat of Boyle Co.

LOANS— *When Due.*
SEWER BONDS—
 4s, J&J, \$21,000.....1905 to 1917
 (\$1,500 due yearly on Jan. 1.)
WATER WORKS BONDS
 5s, J&J, \$20,000.....July 1, 1914
 Optional after 1909.
 5s, J&J, \$20,000.....July 1, 1914
 4s, '04-J&J, 20,000c. July 1, '05'24

INTEREST on the 4 per cent water works bonds due from 1905 to 1924 is payable at the National Bank of Commerce, New York.

DAYTON.—{ JOHN KRUCHTEN, Mayor.
 { CHAS. A. BIRD, City Clerk.
 Dayton is in Campbell County.

LOANS— *When Due.*
REFUNDING BONDS—
 5s, F&A, \$134,000 c. Aug. 1, 1915
***STREET IMPROVEMENT BONDS—**
 6s, F&A, \$40,500 c. Part yearly
 Bond. debt Nov. 1, 1904 \$134,000
 Impt. bonds (add.), 1901. 40,550
 Asses-ed valuat'n 1904. 2,373,055

* 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.

FAYETTE CO.—L. E. PEARCE Co. Auditor.
 County seat is Lexington

LOANS *When Due.*
FUNDING BONDS—
 4 1/2s, 04-J&J { \$100,000 June 1, 1924
 { 114,000 Jan. 1, 06-24
 Bonded debt July 1, '04 \$245,000
 Floating debt..... 99,794

INTEREST on the 4 1/2% funding bonds is payable at Hanover National Bank, New York.

FRANKFORT.—{ JAMES S. DARNEIL, Mayor.
 { W. S. POLSGROVE, Clerk.
 This is the capital of the State and the county seat of Franklin County.

LOANS— *When Due.*
FUNDING BONDS—
 6s, J&J, \$35,000.....June 15, 1906
 6s, J&J, 10,000.....Jan. 1, 1911
 5s, '04, M&S, 30,000 Sept. 1, '14-24
 (\$5,000 every two years.)
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.)
a SCHOOL BONDS—
 6s, J&J, \$50,000.....1906

* \$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*
REFUNDING BONDS—
 4s,, \$ 30,000.....1919
FUNDING BONDS—
 5s, J&J, { \$2,000 July 1, 1913
 { \$5,000 July 1, 1914 to '24
 4 1/2s,, \$2,000.....1918
 Bonded debt Jan. 1, 1904. \$272,000

INTEREST on \$57,000 funding bonds is payable at New York City.

GRANT COUNTY.—R. L. WEBB, Treasurer.
 County seat is Williamstown.

LOANS— *When Due.*
BRIDGE REFUNDING—
 4 1/2s, M&N, \$17,500 c. 1905 to 1917
 (\$1,500 due yearly on Nov. 10.)
TURNPIKE REFUNDING—
 4 1/2s, M&N, \$24,500 c. 1905 to 1917
 (\$1,500 due yearly on Nov. 10.)
 6s, J&J, 17,000.....Aug. 10, 1906
 Bond. debt Jan. 1, 1904. \$62,000

INTEREST is payable at the Hanover Nat. Bank, New York

GREEN COUNTY.—P. F. MARSHALL, Clerk.
 County seat is Greensburgh. 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. The Federal Court on March 14, 1904, handed down a similar decision. V. 78, p. 1234.

LOANS— *When Due*
 RR Aid Bds—(See note above)
 6s,, \$250,000.....Past due

Equalized val'n 1904. \$1 104,901
 State & Co. tax (per M.) '04 \$10.00
 Population in 1900 was.....12,255

HENDERSON.—J. H. POWELL, Mayor.
 This city is the county seat of Henderson county. This city received its present charter in 1893.

LOANS— *When Due.*
REFUNDING BONDS—
 4s, J&J, \$280,000, c.....1927
 (Subject to call after 1913.)
 Bonded debt Oct., 1904. \$280,000

Total valuation 1904. \$7,000,000
 Assessment abt. 3/4% actual value.
 Total tax (per \$1,000) 1904 \$23.50
 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, \$61,000.....1931
 Subject to call 1911.
 Bonded debt Jan. 1, '04. \$61,000
 Sinking fund..... 6,199
 Net debt Jan. 1, 1904. 54,801

Assessed valuat'n, real. \$1,934,545
 Assessed val n, personal. 449,315
 Total valuation 1904.....2,383,860
 Assessment is 65% of actual value.
 Total tax (per \$1,000) 1903. 22.50
 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.—{ THOMAS A. COMBS, Mayor.
 { M. KAUFMAN, Auditor.
 This city is in Fayette County. \$120,000 bonds voted Nov. 8. V. 79, p. 2221.

LOANS— *When Due.*
BRICK STREET BONDS—
 6s, var's, \$5,266 52....var., 1921
 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
PARK BONDS—
 4s, A&O, \$38,000.....Apr. 1, 1923

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 Nov. 1, 1904. \$794,837
 Asses-ed valuat'n, real. 12,843,730
 Asses-ed val., personal. 5,174,054
 Total valuation 1904. 18,017,784
 Assessment is 1/2 actual value.
 City tax (per \$1,000), 1904. \$17.00
 Population 1890 was.....21,567
 Population 1900 (Census)..26,369

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.

LOGAN CO.—M. B. MORTON, Clerk Co. Court.
 County seat is Russellville.

LOANS— *When Due.*
REFUNDING BONDS—
 4s, J&J, \$167,400 c.....1905-1931
 \$6,200 due yrly. to 1930 on Jan. 1;
 \$6,400 due Jan. 1, 1931

Total debt Apr. 1, 1904 \$167,400
 Tax valuation 1904.....5,138,510
 Assessment abt 70% actual value.
 State & Co. tax (per M) '03. \$10.50
 Population in 1900 was....25,994

LOUISVILLE.—{ CHAS. F. GRAINGER, Mayor.
 { JAMES B. CAMP, Treasurer.
 Louisville is the county seat of Jefferson County. Incorporated Feb. 13, 1828.

LOANS— *When Due.*
a REFUNDING BONDS (gold)—
 4s, M&S, \$500,000c. Sept. 15, 1910
 4s, J&J, 457,000c.....July 1, 1937
 3 1/2s, M&N, 448,000c.....May 1, 1940
 3 1/2s, A&O, 110,000c. Apr. 1, 1941
 3 1/2s, J&D, 390,000c. Ju e 1, 1941
 3 1/2s, J&I, 138,000c July 1, 1941
 3 1/2s A&O, 197,500c. Apr. 1, 1943
 3 1/2s, J&J, 800,000c. July 1, 1943
a MUNICIPAL IMPROVEMENTS—
 4s, J&J, \$1,324,500c. July 1, 1923
 4s, Q-M, 1,500,000c Dec. 1, 1928

b PARK BONDS—
 4s, J&J, \$600,000c. July 1, 1930
b SEWER & PARK BONDS—
 3s, J&J, \$500,000c. Jan. 1, 1941
b OLD LIABILITIES, 1871-1880—
 5s, F&A, \$499,000c. Aug. 1, 1911
 5s, M&N. 2,000c. May 1, 1920
b RAILROAD AID BONDS—
 (b) Refunding Eliz. & Pad. RR.—
 3 1/2s, g., J&J, \$981,000c Jan. 1, '43
 (a) South Louisville Bonds—
 6s, M&N, \$50,000c ..Nov. 1, 1912
 (b) Past-due bonds.....\$23,000

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, 1904, was \$8,520,000. The sinking fund assets amounted on Jan. 1, 1904, to \$1,441,078 11, including \$1,274,800 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, 1904, amounted to \$7,304,411 36 and the liabilities, including bonded debt, \$1,674,927 87.

ASSESSED VALUATION, TAX RATE, ETC.—The city's assessed valuation (about 80 p. c. actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total.	Total Tax per \$1,000.
1904.....	\$94,150,000	\$37,850,000	\$132,000,000	\$26.30
1903.....	92,866,200	37,734,820	130,601,020	25.80
1902.....	9,500,000	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
1895.....	87,239,581	29,000,000	116,239,581	23.05
1893.....	84,600,000	5,725,000	90,325,000	23.05

For 1904 the city tax proper was \$15.20; school tax, \$3.30; State and county tax, \$7.80.

POPULATION.—Population 1900 (Census) was 204,731; in 1890 it was 161,129; in 1880 was 123,758; in 1870 was 100,753.

MCCRACKEN CO.—H. H. LOVING, Co. Treas.
 County seat is Paducah.

LOANS— *When Due.*
REFUNDING BONDS—
 5s, A&O, \$350,000.....Mar. 1, 1933
 Subject to call in part at var. times.
 4s, M&S, \$100,000. Sept. 1, '19
 Bond. debt Nov. 1, 1904. \$450,000
 Floating debt 20,000

Total debt Nov. 1, 1904. \$470,000
 Sinking fund..... 50,000
 Assessed valuat'n 1904 \$10,050,802
 Assessment about 1/2 actual value.
 State & Co. tax (per M.) '03. \$13.50
 Population in 1890 was.... 21,051
 Population in 1900 was.....28,733

MADISON CO.—County seat is Richmond.

LOANS— *When Due.*
REFUNDING RAILROAD BONDS
 4s, J&J, \$112,000.....1909-1929
 \$12,000 due Jan. 1, 1909, and \$5,000 yearly thereafter.
TURNPIKE BONDS—
 4 1/2s,, \$70,000 ...1905 to 1918
 Interest is payable at New York.

Bonded debt Nov., 1904. \$182,000
 Sinking fund .. 4,000
 Total valuation 1904. 9,368,110
 Assessment is 4/5 actual value.
 State tax (per \$1,000)..... \$1.75
 County tax (per \$1,000)..... 5.25
 Population in 1890 was.....24,348
 Population in 1900 was.....25,607

MERCER COUNTY.—W. J. PATUT, Clerk.

County seat is Harrodsburgh.

Table with columns: LOANS—, REFUNDING BONDS—, GENERAL BONDS—, Assessed valuation 1904, A-assessment abt. 65% actual value, State & Co. tax (per M.) '04, Population in 1890, Population in 1900.

INTEREST payable at Union National Bank, Louisville.

MIDDLESBOROUGH.—

Middlesborough is in Bell Co.

Table with columns: LOANS—, FUNDING BONDS—, GENERAL BONDS—, Total valuation 1901, Assessment is 3/4 actual value, Tax rate (per \$1,000) 1899, Population in 1890, Population in 1900.

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

MONTGOMERY CO.—County seat is Mt. Sterling.

Table with columns: LOANS—, TURNPIKE BONDS—, Assessment 1/2 to 2/3 actual value, State & co. tax (per M) 1902, County tax (per \$1,000), Population in 1890, Population in 1900.

INTEREST on funding bonds is payable in New York at National Park Bank; on other bonds at Mount Sterling, Ky.

MUHLENBERG CO.—T. J. SPARKS Co J'dgr.

County seat is Greenvale.

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.

Table with columns: LOANS—, REFUNDING BONDS—, Bond. debt Apr. 1, 1904, Total valuation 1904, Assessment about 75% actual value, State & co. tax (per M) '04, Population in 1890, Population in 1900.

INTEREST payable at New York.

NEWPORT.—{ AUGUST HELMBOLD, Mayor.

Newport is in Campbell County. Bonds are exempt from municipal taxes.

Table with columns: LOANS—, BRIDGE BONDS—, FUNDING BONDS—, REFUNDING BONDS—, WATER BONDS—, REDEMPTION BONDS—, STREET IMPROVEMENT—, Bond. debt Apr. 1, 1904, Total valuation 1904, Assessment about 75% actual value, State & co. tax (per M) '04, Population in 1890, Population in 1900.

INTEREST is payable at the City Treasurer's office or at the Bank of America, New York.

OWEN COUNTY.—R. J. WALKER, Clerk.

County seat is Owenton.

Table with columns: LOANS—, COUNTY BONDS—, REFUND. BRIDGE & TURNPIKE—, Bonded debt Aug., 1904, Floating debt, Total debt Aug., 1904, Assessed valuation 1904, Assessment about 1/2 actual value, State & Co. tax (per M.) '04, Population in 1890, Population in 1900.

INTEREST is payable at New York City.

TAX FREE—Bonds are all exempt from taxation.

OWENSBORO.—{ MARTIN YEWELL, Mayor.

This is the county seat of Daviess County. \$200,000 4 per cent 10-30-yr. (optional) water bonds were voted at the November (1900) election. The bonds have been the subject of considerable litigation, but a decision of the United States Circuit Court filed Sept. 21, 1903 (See V. 77, p. 229) was in favor of the legality of the bonds, and this decision was affirmed upon appeal by the supreme Court of the U. S. on March 7, 1904; \$193,000 is the amount now for sale.

Table with columns: LOANS—, RAILROAD BONDS—, STREET IMPROVEMENT BONDS—, Interest is payable at Owensboro, Bond debt Nov. 1, 1904, Tax valuation 1904, Assessment about 2/3 actual value, City tax rate (per M) 1904, Population 1890, Population in 1900.

PADUCAH.—{ D. A. YEISER, Mayor.

This is the county seat of McCracken County. As an offset to the bonded debt, the city owns (Nov. 1, 1904), railroad stock of the par value of \$220,000. The \$100,000 C. St. L. & P. RR. bonds were declared valid by the U. S. Court in Sept., 1902.

Table with columns: LOANS—, CH. ST. L. & P. R.R.—, REFUNDING BONDS—, P. T. & A. R.R.—, P. & M. GRAVEL ROAD—, Bonded debt Nov. 1, 1904, Assessed valuation 1904, Assessment, 70 to 75% actual value, Tax rate (per M.) 1904, Population in 1890, Population in 1900.

INTEREST on the Chicago St. Louis & Paducah 4 1/2s and on the refunded N. O. & O. RR. bonds is payable in New York City; on all other bonds in Paducah.

PARIS.—{ BENJ. PERRY, Mayor.

Table with columns: LOANS—, REFUND'G AND FUND'G B'DS '98, Interest is payable in New York at Bank of America, Bonded debt Apr. 1, 1904, Cash on hand, Tax valuation 1903, Assessment is 2/3 actual value, City tax (p. \$1,000) 1903, Population in 1890, Population in 1900.

PENDLETON CO.—C. H. LEE, JR., Treasurer.

County seat is Falmouth.

Table with columns: LOANS—, FUNDING BONDS—, TURNPIKE BONDS—, Bond. debt Apr. 1, 1904, Total valuation 1904, Assessment is 1/2 actual value, State & co. tax (per M) 1903, Population in 1890, Population in 1900.

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.

Table with columns: LOANS—, TURNPIKE BONDS—, REFUNDING BONDS—, 4s, J&J, \$10,000, Interest is payable in Georgetown, Bonded debt May 1, 1904, Sinking fund, Total valuation 1904, State & co. tax (per M) 1903, Population in 1890, Population in 1900.

WARREN CO.—L. J. CHERRY, Treasurer.

Bowling Green is the county seat.

Table with columns: LOANS—, TURNPIKE & REFUNDING BONDS—, Bond. debt Nov. 1, 1904, Total valuation 1904, State & Co. tax (per M) 1904, Population in 1890, Population in 1900.

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 \$25,000 and are not represented among the foregoing.

Table with columns: Place, Total Debt, Int. Rate, Tax Valuation, Population, Ashland, Boyd Co., Bellevue, Campbell Co., Bourbon County, Boyd Co., Carroll County, Cent. Gov'n, Ken'n Co., Garrard Co., Harrison County, Lincoln County, Ludlow, Kenton Co., Maysville, Mason Co., Shelby Co., Woodford County.

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) - Frank Dibrell
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.

† Hon. Frank Dibrell succeeded Hon. Theo. F. King on March 19 1904, the latter having resigned.

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. Unofficial returns indicate that the amendments were rejected.

The debt on which the State is paying interest is as follows.

Table with columns: LOANS—, NAME AND PURPOSE, Interest, Principal, Redemption, New settlement bonds (subject to call at 100), Penitentiary bonds, Redemption bonds, Old bonds and certs. of indebtedness held by State institutions.

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 50, 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, 1904.

Total interest-bearing debt.....\$14,758,800 Estimated amount of bonds yet to be funded..... 666,166

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, Average Value p. Acre, Rate of Tax per \$1,000.

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1903 was \$60,712,456.

Table showing Population of Tennessee by year from 1800 to 1870.

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 1880; 434,300 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. Incorporated Feb. 22, 1856. The litigation over South Atlantic & Ohio RR. (now Va. & Southwestern) railroad-aid bonds is ended. All bonds are now recognized by the city as legal.

Table listing various bonds for Bristol: COURT HOUSE BONDS, FUNDING BONDS, KING COLLEGE BOND, MARKET HOUSE BONDS, RAILROAD AID BONDS, SCHOOL BUILDING BONDS.

INTEREST is payable at National Bank of Bristol or First National Bank, New York.

CAMPBELL COUNTY.—W. H. DELAP, Clk.

Table listing bonds for Campbell County: ROAD IMPROVEMENT BONDS, FUNDING BONDS, MARKET HOUSE BONDS.

INTEREST payable at Hanover National Bank, New York.

CHATTANOOGA.—T. J. GILLESPIE, Treas'r.

Chattanooga is the County seat of Hamilton County.

Table listing various bonds for Chattanooga: FUNDING BONDS, SEWER BONDS, STREET AND SEWER BONDS, FLOATING INDEBT & PUB. IMP.

INTEREST on the funding 6s due in 1917 is payable in Chattanooga; on all other bonds in New York City.

CLARKSVILLE.—{ SMITH, Mayor. W. B. YOUNG, Recorder.

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., now Tennessee Central RR. Suit was instituted to prevent the issuance of \$100,000 bonds to pay this subscription, but the Supreme Court has given a decision in favor of the bonds. V. 78, p. 1408. The bonds have now been issued. The income from all sources, including water rates, in 1904 amounts to \$80,000.

Table listing various bonds for Clarksville: REFUNDING BONDS, RAILROAD AID BONDS, SEWER BONDS, WATER BONDS.

INTEREST is payable at Clarksville and New York.

DAVIDSON CO.—P. A. SHELTON, Co. Clerk.

Nashville is the county seat.

Table listing loans and turnpike bonds for Davidson County.

DYERSBURG.—W. A. FOWLKES JR., Mayor.

County seat of Dyer County.

Table listing loans and water bonds for Dyersburg.

INTEREST on the water bonds is payable at the First National Bank, Dyersburg.

HAMILTON CO.—SETH M. WALKER, Co. Judge

County seat is Chattanooga.

Table listing loans and bridge bonds for Hamilton County.

INTEREST is payable in New York.

HARRIMAN.—C. E. HENDRICK, Mayor.

This city is in Roane County.

Table listing loans and water bonds for Harriman.

INTEREST is payable at Manufacturers' National Bank, Harriman.

HAYWOOD CO.—J. H. ESTES, Chairman.

County seat is Brownsville.

Table listing loans and railroad bonds for Haywood County.

JACKSON.—{ J. W. VANDEN, Chairman Finance Com. T. H. HARMUS, 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 \$26,000.

Table listing various bonds for Jackson: IMPROVEMENT BONDS, SCHOOL BONDS, WATER WORKS BONDS, TENN. MID. RY. BONDS.

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.

Table listing various bonds for Knox County: FUNDING BONDS, NEW BRIDGE BONDS, RAILROAD BONDS, OLD BRIDGE BONDS.

KNOWXVILLE.—{ W. H. GASS 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. In July, 1904, this city voted to issue \$407,000 improvement and \$750,000 water works bonds. The Knoxville Water Co. brought suit in the Federal Court to prevent the issuance of the \$750,000 water works bonds, but the case was dismissed. V. 79, p. 227, 740 and 1659.

Table listing various bonds for Knoxville: FUNDING BONDS, HOSPITAL BONDS, MARKET & SCHOOL BONDS, IMPROVEMENT BONDS, KNOXVILLE SOUTH. RR. BONDS.

The city's total resources on Jan. 23, 1904, were \$481,719 51, including \$164,500, the value of school buildings, and \$210,600, the value of other public buildings.

LAKE COUNTY LEVEE DISTRICT.—

JUDGE HARRIS, President Levee Comm'rs.

P. O. address Tiptonville.

Table with columns: LOANS—, LEVEE BONDS—, When Due., Ass'd valuat'n '04 (est.), Assessment abt. 70% actual value, Levee tax (per M) 1904, Population in 1900 (est.).

MADISON COUNTY.—

County seat is Jackson. The bonds mentioned below are part of an issue of \$300,000 authorized by an Act of the Legislature passed March 18, 1903. Bonds are exempt from county and municipal taxes.

Table with columns: LOANS—, ROAD BONDS—, When Due., Assessed valuat'n 1903, State & co. tax (per M.), Population in 1890 was, Population in 1900 was.

INTEREST is payable at People's Savings Bank, Jackson.

MARION COUNTY.—J. R. PRYOR, Co. Judge.

County seat is Jasper.

Table with columns: LOANS—, TURNPIKE & ROAD IMP BONDS, When Due., Bonded debt Aug., 1904, County has no floating debt, Assessed val. 1904, Assessment about 65% actual val, State & Co. tax (per M.), Population in 1890 was, Population in 1900 was.

INTEREST is payable at First National Bank of South Pittsburgh, Tenn., and at Hanover National Bank, New York.

MEMPHIS.—

{ J. S. 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 water-plant-purchase bonds mentioned below are part of an issue of \$3,500,000. The \$1,250,000 sold May 29, 1903, was mainly used to pay the stockholders of the Artesian Water Co. for their plant.

Table with columns: LOANS—, STAMPED FLIPPINS—COMPROMISE BONDS—, REFUNDING BONDS—, WATER PLANT BONDS—, When Due., TAXING DISTRICT—COMPROMISE BONDS—, MARKET HOUSE BONDS—, PARK BONDS—.

* 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., or at the United States Mortgage & Trust Co., New York City; 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 general bonded debt on May 1, 1904, was \$2,980,000; sinking fund, \$173,673; net debt, \$2,806,327. In addition to above debt there was outstanding on the same date \$1,450,000 water bonds, \$60,000 market house and \$250,000 park bonds.

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.

Table with columns: ASSESSED VALUATION.—, The assessed valuation has been as follows: 1903, 1902, 1900, 1899, 1898, 1894, 1893, 1890, 1870.

The tax rate (per \$1,000) for 1904 in the original eight wards of the city was \$21.50; in the next three wards it was \$16.40 and in the lately annexed part \$15.10.

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.

Table with columns: LOANS—, SCHOOL HOUSE—, STREET BONDS—, WATER WORKS BONDS—, When Due., 4 1/2s, J&J, \$75,000 c., 6s, J&J, 25,000 c., 6s, J&J, 25,000 c., Bonded debt May 1, 1904, Sinking fund May 1, 1904.

MORRISTOWN.—E. M. GRANT, Mayor.

Morristown is in Hamblen County. This city was re-incorporated in Feb 1903.

Table with columns: LOANS—, SCHOOL HOUSE—, STREET BONDS—, WATER WORKS BONDS—, When Due., Floating debt (approx), Total debt Oct. 1, 1904, Sinking fund, Jan 1, 1904, Water debt included, Total valuation 1904, Assessment about 70% actual value, City tax (per \$1,000) 1904, Population in 1890 was, Population in 1900 was.

INTEREST on school house bonds is payable at the Hanover Nat. Bank, New York; on street bonds at Morristown.

NASHVILLE.—

{ ALBERT S. WILLIAMS, Mayor. { H. S. BAUMAN, 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.

Table with columns: LOANS—, BRIDGE BONDS—, VIADUCT BONDS—, CENTENNIAL BONDS—, ELECTRIC LIGHT BONDS—, HAY MARKET BONDS—, STREET BONDS—, WATER BONDS—, WATER BONDS—(Con.)—, FUNDING BONDS—, PAST DUE BONDS—, REFUNDING BONDS—, SEWER BONDS—, When Due., 4 1/2s, A&O, \$200,000, 4s, J&J, \$100,000, 4 1/2s, J&J, \$100,000, 4s, J&J, \$150,000, 5s, M&S, 50,000, 4 1/2s, J&J, \$160,000, 4s, J&J, 100,000, 4s, J&J, 100,000, 6s, M&N, \$438,000, 5s, J&D, 150,000, 4 1/2s, J&J, \$300,000, 4 1/2s, A&O, 47,000, 4 1/2s, M&N, 100,000, 4s, J&J, 300,000, 4 1/2s, J&J, \$168,000, \$3,300, 5s, J&J, \$80,000, 5s, J&J, 25,000, 4 1/2s, J&J, 110,000, 4s, J&J, 150,000, 4s, J&J, 25,000, 3 1/2s, J&J, 70,000, 5s, J&D, \$100,000, 4 1/2s, A&O, 400,000, 4s, J&J, 100,000, 4s, J&J, 100,000.

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 Nov. 1, 1904, was \$3,826,000, including a water debt of \$1,497,000. Sink fund and cash on hand Nov. 1, '04, amounted to \$249,637.53. 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, \$411,890.54 of the bonded debt has been paid.

CITY PROPERTY.—The city owned property on January 1, 1904 valued at \$4,345,500, including the waterworks, which are valued at \$2,500,000. 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.

Table with columns: Years, Real, Personal, Total, Total Tax Raised. 1904, 1903, 1902, 1901, 1900, 1895, 1890, 1888, 1881.

The city tax rate (per \$1,000) in 1904 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. N. R. RISON, Mayor. { J. N. B. THOMASON, Recorder.

This city is in Henry County.

Table with columns: LOANS—, RAILROAD BONDS—, WATER & LIGHT BONDS—, When Due., Interest payable in New York, Bond debt May 1, 1904, Assessed valuation 1903, Assessment about 75% actual value, Tax rate (per M.) 1903, Population in 1890 was, Population in 1900 was.

UNION CITY.—JOHN T. WALKER, Mayor.

This city is in Obion County.

Table with columns: LOANS—, CEMETERY BONDS—, WATER AND ELECTRIC LIGHT—, SCHOOL BONDS—, When Due., Total debt May 1, 1904, Assessed valuation, real, Assessed val'n, personal, Total valuation 1903, Assessment is 65 p.c. actual value, Total tax (per M.) 1903, Population in 1890 was, Population in 1900 was.

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 \$25,000 and which are not represented among the foregoing.

Table with columns: Bonded debt, Assessed valuation, Tax rate, Pop'n 1900. Bradley County, Columbia, Maury County, Hamblen County, Johnson City, Washington Co., Lake County, McMinnville, Warren County, Martin, Weakley County, Pulaski, Giles County, Roane County, Sevier County, Shelby County, Tipton County.

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 R.R. 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. See decision U. S. Supreme Court in suit of South Dakota against the State to recover on \$27,000 of old bonds which had failed to come in under funding plan. V. 78, p. 594; also editorial on the subject, V. 78, p. 1248; V. 79, p. 1728.

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 \$1,366,000; bonds to Chatham R.R., 1868, \$1,030,000, and to Williamston & Tarboro R.R., \$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, 1903, stood as follows:

NAME AND PURPOSE—	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
Construction bonds.....	6	A & O	Apr. 1, 1919	\$2,720,000
Renewal bonds.....	4	J & J	July 1, 1910	3,408,950
<i>Bonds of 1899—</i>				
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

* Interest paid from earnings of State Prison.

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 \$500 and \$1,000 each. The bonds of 1903 are for \$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.....	3,408,950	210,520

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 prior to 1903 was made on the basis of about 2/3 of the cash value; in 1903, however, the attempt was to assess at true value, which accounts for the large increases in that year.

Years.	Real Estate.	Personal.	Railroads, etc.	Total.
1903.....	\$347,857,008	.....	\$85,810,527	\$433,667,535
1902.....	178,892,819	109,394,463	58,591,641	346,878,923
1901.....	175,366,240	108,075,569	42,448,799	325,890,608
1900.....	167,368,632	94,081,247	45,147,836	306,597,715
1899.....	156,609,650	78,343,719	34,349,019	269,302,988
1898.....	155,280,169	76,967,160	33,619,868	265,867,197
1896.....	153,835,584	77,025,547	26,576,096	257,437,227
1894.....	158,088,064	76,391,837	25,084,549	259,564,450
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

TAX RATE.—The State tax rate (per \$1,000) in 1904 is \$4.30.

POPULATION OF STATE.—

1900.....	1,893,810	1860.....	992,622	1820.....	638,829
1890.....	1,617,947	1850.....	869,039	1810.....	555,500
1880.....	1,399,750	1840.....	753,419	1800.....	478,103
1870.....	1,071,361	1830.....	737,987	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.
 { A. G. HALYBURTON, City Clerk.

County seat of Buncombe County. Bonds can be issued only by vote of people.

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—		SCHOOL BONDS—	
6s, A&O, \$90,000....	Apr. 1, 1924	5s, J&J, \$24,500....	July 1, 1921
REFUNDING BONDS—		4s, J&J, 10,000....	July 1, 1931
4 1/2s,, \$40,000 ..	Jan. 1, 1934	4s, J&J, 10,000....	Apr. 1, 1932
SEWER & WATER BONDS—		Bond. debt Mar. 1, 1904	\$991,500
6s, J&J, \$100,000....	July 1, 1918	Assessed valuation 1903	7,814,010
5s, J&J, 100,000....	July 1, 1911	Assessm't about 60% actual value.	
WATER BONDS—		Tax rate (per M) 1903	\$15.00
6s, J&J, \$70,000.....	Jan. 1, 1916	Population in 1890 was	10,235
4s, F&A, 200,000.....	Apr. 1, 1922	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.

BUNCOMBE CO.—T. M. DUCKETT, Treasurer.

County seat is Asheville. The \$98,000 5 p. c. refunding bonds below were in litigation, but the legality of the issue has been sustained successively by the County Court, the State Supreme Court and the United States Circuit Court. The July, 1904, coupons have been paid and arrangements are being made to pay the coupons which have been in default since 1898. V. 78, p. 1408; V. 79, p. 798. Bonds are exempt from State and county taxes.

LOANS—	When Due.	Bond. debt Oct. 1, 1904 <th>\$198,000</th>	\$198,000
COURT HOUSE BONDS—		Assessed valuat'n 1904	15,000,000
5s, J&J, \$50,000 c....	Jan. 1, 1932	Assessment about 2/3 actual value.	
FUNDING BONDS—		State & co. tax rate (p. M)'04	\$10.00
5s, J&J, \$50,000 c....	Nov., 1911	Population in 1890.....	35,266
REFUNDING BONDS—		Population in 1900 was	44,288
5s, J&J, \$98,000 c....	July 1, 1925		

INTEREST on the funding bonds and court house bonds is payable at the Chase National Bank, New York.

CHARLOTTE.—C. M. ETHEREDGE, Treasurer.

County seat of Mecklenburg County. Incorporated Nov. 7, 1768.

LOANS—	When Due.	Bond. debt Oct. 1, 1904 <th>\$725,000</th>	\$725,000
CITY HALL BONDS—		Water debt (included)	336 2/3
5s, J&J, \$40,000 c....	Jan. 1, 1922	Floating debt.....	100,000
SCHOOL BONDS—		Total debt Oct. 1, 1904	825,000
4s, J&J, \$40,000 c..	Mar. 20, 1931	Assessed valuat'n, real	5,410,050
STREET AND SEWER BONDS—		Asses'd valuat'n, pers'l	3,863,840
5s, J&J, \$50,000 c ..	Jan. 1, 1918	Total valuation 1904....	9,273,890
5s, J&J, 75,000 c....	July 1, 1920	Assessment about 1/2 actual value.	
5s, J&J, 300,000 c....	Jan. 1, 1929	Total tax (per \$1,000)'04	\$21.66 2/3
WATER WORKS BONDS—		Population in 1890 was	11,557
6s,, \$60,000....	June 1, 1905	Population in 1900 was	18,091
Temporary 6s, June 1, '05	\$50,000	Population in 1904 (est.)	25,000
FUNDING BONDS—			
5s, J&J, \$10,000 c....	July 1, 1923		
4 1/2s, J&J, 100,000 c,	June 10, 1933		

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.

DURHAM.—GEO. W. WOODWARD, Clerk.

This city is the county seat of Durham County.

LOANS—	When Due.	Floating debt.....	\$6,322
RAILROAD BONDS—		Total debt April 6, 1904	467,322
6s, J&J, \$87,000 c....	Jan. 2, 1928	Sinking fund and cash...	127,670
6s, Jan., 50,000 c....	July 1, 1918	Net debt April 6, 1904...	339,652
PUBLIC SCHOOL BONDS—		Assessed valuation, real, 4	1,333,807
6s, J&J, \$24,000 c ..	Sept. 1, 1921	Assessed val., personal	6,436,366
Subject to call.		Total valuation 1903....	*10,470,173
4 1/2s, J&J, \$50,000 c....	1926	Assessment abt. 2/3 of actual value.	
SEWER & STREET IMP. BONDS—		Total tax (per \$1,000) 1903	\$19.10
4 1/2s, J&J, \$200,000 c.	July 1, 1941	Population in 1890 was	5,485
MARKET BONDS—		Population in 1900 was	6,679
4 1/2s, J&J, \$50,000 c....	1926	Population in 1903 (under	
Bonded debt April 6, '04	\$461,000	ext. corporate limits) est.	18,000.

* For particulars in regard to assessed valuation, see Vol. 64, p. 480.
INTEREST on the railroad bonds and public school bonds is payable at office of City Treasurer; on all other bonds at the Bank of America, New York.

FORSYTH CO.—H. W. LINDSEY, Reg. of Deeds.

County seat is Winston.

LOANS—	When Due.	Tax valuation, real <th>.....\$4,831,586</th>\$4,831,586
COURT HOUSE BONDS—		Tax valuation, per'l....	7,267,638
6s, Q-F, g., \$18,000....	May 1, 1906	Total valuation 1903....	12,992,224
6s, Q-F, g., 18,000....	May 1, 1911	Assessment about 2/3 actual value.	
Bond. debt April 1, 1904	\$55,000	State and co. tax (per M)'04	\$9.13 1/3
Floating debt.....	30,000	Population in 1900 was	35,261
Total debt Apr. 1, 1904	85,000		

GREENSBORO.—JOHN S. MICHAUX, City Clk.

County seat of Guilford County. Bonds are exempt from taxation.

LOANS—	When Due.	BUILDING BONDS—	
IMPROVEMENT BONDS, 1887—		5s, g., A&O, \$35,000....	Apr. 1, 1930
6s, J&J, \$100,000....	July 1, 1917	WATER WORKS BONDS—	
5s, J&J, g., 10,000....	Jan. 1, '31	5s, J&J, \$100,000, g....	Jan. 1, 1931
5s, J&J, g., 65,000....	1931	Interest paid in Greensboro.	
ELECTRIC LIGHT BONDS—		Bond. debt Jan. 1, 1904	\$450,000
5s, J&J, \$25,000, g....	Jan. 1, '31	Water debt (included) ..	100,000
SCHOOL LOCATION—		Assessed valuat'n 1903	5,132,000
6s, J&J, \$30,000....	Jan. 1, 1922	Assessment about 2/3 actual value.	
6s, J&J, 20,000....	July 1, 1913	City tax rate (per M.) 1903	\$13.00
6s, J&J, 9,000....	July 1, 1913	Total tax (per \$1,000) 1903	\$20.90
SEWER BONDS—		Population in 1890 was	3,317
5s, J&J, g., \$65,000.....	1931	Population in 1900 was	10,035

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 1903.... <th>\$2,836,669</th>	\$2,836,669
REFUNDING BONDS—		Assessment 3/4 to 4/5 actual value.	
6s, M&N, \$97,000....	May 1, 1925	Co'ty tax (per \$1,000) 1901	\$8.10
Bond. debt Mar. 1, 1904	\$97,000	Population in 1890 was	12,589
Sinking fund.....	6,000	Population in 1900 was	14,104
Net debt Mar. 1, 1904....	91,000		

KINSTON.—Bonds are exempt from town tax.

This town is the county seat of Lenoir County.

LOANS—	When Due.	Bonded debt June 1, '04 <th>\$148,000</th>	\$148,000
ELEC. LIGHT & ST. IMP. BONDS—		Town has no floating debt.	
6s, J&J, \$3,000 1906, 1907 & '08		Assessed valuation 1904	2,111,568
REFUNDING BONDS—		Assessment about 2/3 actual value	
5s, J&J, \$25,000....	July 1, 1930	Population in 1890 was	4,726
SCHOOL BONDS—		Population in 1900 was	4,106
4 1/2s, J&J, \$20,000, June 30, 1931			
WAT. WKS. & SEW'GE BONDS—			
5s, A&O, \$100,000....	Apr. 1, 1934		

INTEREST on the electric light and street improvement bonds is payable in Kinston; on all other bonds in Chicago.

MECKLENBURG CO.—H. J. WALKER, Treas.

County seat is Charlotte. LOANS—When Due. Total valuation 1903. \$16,474,138

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

RALEIGH.—A. M. POWELL, Mayor. WM. W. WILLSON, City Clerk.

Raleigh is the county seat of Wake County. LOANS—When Due. Bond debt Mar. 1, 1904. \$383,700

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.

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 Nov. 1, 1904. \$75,000

RUTHERFORD CO.—G. BIGGERSTOFF, Tr's.

County seat is Rutherfordton.

LOANS—When Due. Floating debt. \$12,400

SALISBURY.—This city is the county seat of Rowan Co.

LOANS—When Due. Interest is payable in N. Y. City. Bonded debt Oct., 1904. \$235,000

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.

LOANS—When Due. Tax valuation 1903. \$2,996,800

STATESVILLE.—R. R. CLARK, Mayor.

County seat of Iredell County. All bonds are in coupon form.

LOANS—When Due. Total valuation 1903. \$1,471,995

INTEREST on the \$52,000 5 1/2 s is payable at Chicago; on other bonds at statesville.

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.

LOANS—When Due. Total valuation 1903. \$3,185,403

WILMINGTON.—WM. E. SPRINGER, Mayor. B. F. KING, Clerk and Treas.

Wilmington is the county seat of New Hanover County. Bonds are exempt from city taxation.

LOANS—When Due. Bonded debt Nov. 1, 1904. \$689,400

INTEREST on bonds is payable in Wilmington and New York. Coupons are tax-receivable.

WILSON.—D. HERRING, Mayor. JOHN R. MOORE, Clerk.

Wilson is in Wilson County.

LOANS—When Due. Assessed valuation 1904. \$3,250,000

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 paving bonds at U. S. Mortgage & Trust Co., New York City.

WINSTON.—W. E. FRANKLIN, Treasurer.

Winston is the county seat of Forsyth County.

LOANS—When Due. Bonded debt May 1, 1904. \$500,000

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: County, Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Population 1900. Lists counties like Alamance, Cherokee, Cleveland, etc.

State of South Carolina.

ITS DEBT, RESOURCES, Etc.

Admitted as a State - - - - - One of Original Thirteen
Total area of State - - - - - 30,570
State Capital - - - - - Columbia

Legislature meets annually on the second Tuesday in January; sessions are not limited, but pay of members is confined to forty days.

BIENNIAL SESSIONS. The Legislature of 1904 passed a joint resolution to submit to a vote a Constitutional amendment providing for biennial sessions of the State Legislature, instead of annual, as is the case at present.

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.

LOANS—Interest—Principal. NAME AND PURPOSE. P. Ct. Payable. When Due. Outstanding.

BONDS FUNDABLE INTO BROWN CONSOLS—Various old bonds. 6 principal fundable 170,208

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. B. A.

TOTAL DEBT.—The total valid bonded debt on January 1, 1904, was \$6,514,674, not including \$170,208 64 yet to be funded, and much of which may never be presented.

ASSESSED VALUATION AND TAX RATE.—

Table with columns: Years, Real Estate, Personal Property, Railroads, Total, Tax per \$100. Lists years from 1903 to 1880.

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 1903 was about \$15,770.

DEBT LIMITATION—State.—The State Constitution of 1895 imposes several checks on the creation of debt by the State, all of which may be found in Article X of that instrument. Briefly, they may be stated as follows:

Section 7 provides that no scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock, bonds or other evidence of indebtedness previously issued, or for such debts as are expressly authorized by this Constitution. Section 11 forbids the General Assembly to create any further debt or obligation either by the loan of the credit of the State, by guaranty, endorsement, or otherwise, except for the ordinary and current business of the State, without first submitting the question to the qualified voters of the State at a general State election. Two-thirds vote necessary to authorize.

COUNTIES, CITIES, ETC.—The constitutional limitations as to the indebtedness of counties, municipalities, &c., are covered by Sec. 7 of Article VIII. and Sec. 5 of Article X of the State Constitution of 1895. These provide that the bonded debt of any county township, school district, municipal corporation or political division or subdivision of the State shall never exceed 8 p. c. of the assessed value of all the taxable property therein; and no such debt can be created in any city or town without submitting the question to the qualified electors. It is also provided that a sinking fund should be established to redeem bonds at maturity. Under an amendment authorized by vote in 1900, and ratified by the Assembly in 1901, the 8 p. c. limit does not apply to the bonded debt incurred by the cities of Columbia, Rock Hill, Charleston and Florence, where the proceeds of said bonds are applied solely for the purchase, establishment, maintenance, or increase, of water-works plant and sewerage system; nor does the limit apply to the City of Georgetown, where the proceeds of the sale of bonds are applied solely to the purchase, establishment, maintenance, or increase of water-works plant, sewerage system, or gas and electric light, plants.

A provision is made in Section 5 of Article X that, "wherever there shall be several political divisions, or municipal corporations, covering or extending over the territory or portions thereof, possessing a power to levy a tax or contract a debt, then each of such political divisions or municipal corporations shall so exercise its power to increase its debt under the foregoing 8 p. c. limitation that the aggregate debt over and upon any territory of this State shall never exceed 15 per centum of the value of all taxable property in such territory as valued for taxation by the State. Provided, that nothing herein shall prevent the issue of bonds for the purpose of paying or refunding any valid municipal debt heretofore contracted in excess of 8 per centum of the assessed value of all the taxable property therein."

POPULATION OF STATE.

1900.....	1,340,316	1860.....	703,708	1820.....	502,741
1890.....	1,151,149	1850.....	668,507	1810.....	415,115
1880.....	995,577	1840.....	594,398	1800.....	345,591
1870.....	705,606	1830.....	581,185	1790.....	249,073

The proportion of the colored population was 60.70 per cent in 1880 60.16 per cent in 1890 and 54.4 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.

This place is in Anderson County.

LOANS—	When Due.	REFUNDING RR. BONDS—
CITY HALL BONDS—		5s, A&O, \$16,000 c. Apr. 1, 1922
4½s, A. & O. \$8,000 c. Apr. 1, 1919		REFUNDING SCHOOL BONDS—
SEWER BONDS—		5s, A&O, \$20,000 c. 1952
4½s & 4s, A&O, \$50,000 c. 1952		Total debt Apr. 1, 1904.. \$134,000
(Interest 4½ per cent for 30 years;		Total valuation 1903....2,000,000
4 per cent for 20 years.)		Assessment is ½ actual value.
STREET IMPROVEMENT BONDS		City tax (per M.) 1903. \$15.50
5s, A&O, \$25,000 c. Apr. 1, 1933		Total tax (per \$1,000) 1903. 29.50
SCHOOL BONDS—		Population in 1890 was.....3,018
5s, A&O, \$15,000 c. Apr. 1, 1933		Population in 1900 was.....5,498

INTEREST payable at Anderson. Coupons are tax receivable.

TAX FREE.—The bonds issued by this city are exempt from taxation.

CHARLESTON.— { R. GOODWYN RHETT, Mayor.
 { J. O. LEA, Treasurer.

Charleston is the county seat of Charleston County. Founded in 1670; incorporated in 1783. In consequence of the War the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS—	When Due.	5s, J&J, \$23,000....in 99 years
CONVERSION BONDS—		4s, J&J, 1,498,700....Jan. 1, 1909
5s, A&O, \$50,000....Oct. 1, 1922		4s, J&J, 1,853,000. July 1, 1909
5s, A&O, 56,000....Oct. 1, 1923		4½s, A&O, 90,000....Apr. 1, 1928
5s, A&O, 62,500....Oct. 1, 1924		4½s, A&O, 10,000....Oct. 1, 1928
5s, A&O, 90,000....Oct. 1, 1925		Bond. debt Apr. 1, 1904. \$3,788,200
5s, A&O, 55,000. ....Oct. 1, 1926		

PAR VALUE OF BONDS.—The 4 p. c. bonds are for \$100, \$500 and \$1,000, the 4½s for \$500 and the 5s 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. Under the new Constitution the debt cannot be increased, the limitation being 8 p. c. of the assessed valuation.

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 50 per cent of cash value) and tax rate have been as follows:

Years.	Assessed Valuation.			City Tax per \$1,000	Total Tax per \$1,000
	Real.	Personal.	Total.		
1903.....	\$12,593,233	\$5,358,176	\$17,951,409	\$26.00	\$37.25
1902.....	12,528,923	5,264,662	17,793,585	24.50	39.75
1901.....	12,347,928	5,111,973	17,509,901	30.00	40.50
1900.....	12,338,143	4,907,999	17,246,142	29.50	40.50
1899.....	12,357,348	5,004,063	17,361,411	25.50	37.62½
1897.....	12,995,113	5,380,722	18,375,835	26.00	37.50
1895.....	16,630,364	6,112,472	22,742,836	21.00	31.00
1888.....	14,527,350	7,042,205	21,569,555	23.50	33.75

Total tax rate in 1903 included State and county tax, \$10.25; city tax, \$26.00; school tax, \$1.00; total, \$37.25.

POPULATION.—In 1900 (Census) was 55,807; 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. The water bonds, secured by first mortgage on water works costing over \$400,000, were issued in 1891 for improvements. The canal bonds mentioned below have been assumed by a water power company, but interest is guaranteed by the city.

LOANS—	When Due.	Total debt Mar. 1, 1904 \$936,048
NEW CITY DEBT—		Assessed val., real..... 4,552,020
4s, J&J, \$850,547 94c. July 1, 1910		Assessed val., personal. 1,913,364
WATER BONDS—First Mortgage.		Total valuation 1903 .. 6,465,384
6s, J&J, \$75,000 c. Jan. 1, 1921		Assessment about 35% actual val.
Canal bonds \$200,000		City tax (per \$1,000) 1903 \$18.00
Bonded debt Mar. 1, 1904. \$350,548		Total tax (per \$1,000) 1903 35.00
Water bonds (add'l).... 75,000		Population in 1890 was.....15,353
Floating debt .. 10,500		Population in 1900 was.... 21,108

PAR VALUE OF BONDS is \$100, \$500 and \$1,000.

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. The coupons are tax-receivable except for water rents.

GREENVILLE.—U. C. JONES Mayor.

This city is the county seat of Greenville County.

LOANS—	When Due.	RAILROAD BONDS—
BRIDGE BONDS—		7s, Jan. \$10,500 Jan. 1, 1905
6s, M&N, \$8,500.....May 1, 1905		7s, Jan. 5,000 Jan. 1, 1910
FLOATING DEBT BONDS—		5s,, 35,100
6s, J&J, \$10,000.....Jan. 1, 1906		4½s,, 9,500
PAVING BONDS—		Coupons are all tax-receivable.
6s, M&S, \$15,000.....Sept. 1, 1913		Bonded debt Aug 14, 1903 \$193,600
SEWER BONDS—		Total valuation 1902....2,846,015
6s, J&J, \$75,000.....July 1, 1922		Assessment is 40% actual value.
REFUNDING BONDS—		City tax (per \$1,000) 1902...\$12.94
5s, J&J, \$11,600.....July 1, 1923		Population 1890 was 8,600
SCHOOL BONDS—		Population 1900 was .....11,860
6s, F&A, \$18,000.....Feb. 1, 1908		School District Bonds—
6s, F&A, 7,000.....Feb. 1, 1911		5s, A&O, \$20,000..... 1923

TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE CO.—W. P. HICKS, Co. Auditor.

County seat is Greenville.

LOANS—	When Due.	Bond. debt Nov. 1, 1904. \$184,500
ATL. & CHAR. AIR LINE RR.—		Assessed valuat'n, real 4,845, 60
7s, J&J, \$27,500..... 1907		Assessed val., personal 4,046 885
6s, J&J, 20,000..... 1915		Assessed valuat'n, RR. 606,115
FUNDING BONDS—		Total valuation 1904... 9,494,260
4s, J&J, \$32,000.....July 1, 1919		State & co. tax (p. M) 1904...\$15.00
4s, J&J, 20,000. ....July 1, 1931		Population in 1890 was....44,310
GREENVILLE & LAURENS RR.—		Population in 1900 was...53,490
7s, J&J, \$22,500.....1905 to 1909		
5s, J&J, 11,000.....July 1, 1931		

GREENWOOD.—J. B. PARK, Mayor.

This town is in Greenwood County.

LOANS—	When Due.	Total debt Jan. 1, 1904.. \$121,000
COURT-HOUSE & JAIL BONDS—		Ass'd valuation (est.) '04 1,800,000
6s, J&J, \$21,000.....1937		Assessment about ½ actual value.
WATER BONDS—		Total tax (per \$1,000) 1904. \$24.00
6s, J&J, \$40,000.....1937		Population in 1890 was.....1,326
SEWER AND WATER BONDS—		Population in 1900 was.....4,824
5s, J&D, \$40,000 June 1, 1942		School District No. 13—
(Optional after June 1, 1922.)		5s, J&J, 18,000 July 1, 1933
Interest payable in New York.		Bonded debt Nov. 1, 1904 \$24,750
Bonded debt Jan. 1, '04.. \$101,000		Assessed valuat'n 19 4 1,713,440
Floating debt..... 20,000		School tax (per \$1,000) 1904 \$6.00

KERSHAW CO.—W. R. HOUGH, Treasurer.

County seat is Camden.

LOANS—	When Due.	Total valuation 1904...\$3,460,667
RAILROAD BONDS—		Assessment abt. 60% actual value.
7s, J&J, \$50,000 c. ....Oct. 21, 1912		State & Co. tax (per M) 1903 \$14.50
7s, J&J, 50,000 c. ....Jan. 24, 1913		Population in 1890 was....22,361
Bonded debt Jan. 1, 1904 \$100,000		Population in 1900 was.....24,696

TAX FREE.—Bonds are exempt from taxation.

INTEREST is payable in Camden.

LANCASTER CO.—W. C. CAUTHEN, Treas.

County seat is Lancaster. The statement below includes three townships.

LOANS—	When Due.	Co. & Twp. sink'g funds \$17,500
CHERAW & CHESTER RR.—(Co.)		Net debt Apr. 1, 1904.. 147,400
6s, Feb., \$91,700 c. Apr. 26, 1905		Total valuation 1903... 2,3 5,130
CHAR. CIN. & CHIC. RR.—(Twp.)		Total valu'n 1904(est.). 2,750 000
7s, July, \$73,000 c. July 1, 1912		Assessment about 2½ actual value.
County debt Apr. 1, 1904. \$91,700		State & Co. tax (per M) 1903. \$16.00
Township debt (add'l). .. 73,200		Population in 1890 was.....20,761
Total debt Apr. 1, 1904.. 164,900		Population in 1900 was.....24,311

INTEREST is payable at Lancaster Court House.

LAURENS CO.—County seat is Laurens C. H.

Bond. debt Nov. 1, 1904. \$75,000	Population in 1890 was.....31,610
Assessed valuation 1904. 5,571,555	Population in 1900 was.....37,382
State & Co. tax (per M) 1904. \$15.00	

NEWBERRY.—County seat of Newberry County.

LOANS—	When Due.	Coupons tax receivable.
REFUNDING BONDS—		Bonded debt Mar. 1, '03...\$89,000
4½s,, \$22,000..... 1919		Tax valuation 1902.....1,537,337
WATER & ELEC. LT. BONDS—		Assessment abt. 60% actual value.
6s, Jan., \$42,000.....Jan. 1, 1937		City tax (per \$1,000) 1902. \$10.25
SEWER BONDS—		Population in 1890 was.....3,020
....., \$25,000.....		Population in 1900 was.....4,607

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.

County seat of Spartanburg County. This city was re-incorporated Dec. 14, 1901.

Table with columns: LOANS—When Due, RAILROAD BONDS—When Due, IMPROVEMENT BONDS—When Due, OPERA HOUSE BONDS—When Due. Includes details for 6s, J&J, \$11,000 c July 1, 1911, etc.

INTEREST on the 4 1/2 p. c. improvement bonds and the sewerage bonds is payable in New York, on all other bonds at Spartanburg.

SPARTANBURG CO.—D. M. MILES, Sup'or.

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt of Spartanburg County.

Table with columns: LOANS—When Due, RAILROAD AID BONDS—When Due. Includes details for 4s, J&J, \$50,000 e July 1, 1920, etc.

UNION—W. D. ARTHUR, City Clerk.

County seat of Union County.

Table with columns: LOANS—When Due, REFUNDING RR. BONDS 1895—When Due. Includes details for 6s, semi-ann., \$40,000 July 1, 1935, etc.

UNION COUNTY.—

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and \$12,157 of the debt of the old county was transferred to the new.

Table with columns: LOANS—When Due, REFUNDING RR. BONDS 1895—When Due. Includes details for 6s, J&J, \$104,400 July 1, 1925, etc.

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 \$2,000 and which are not represented among the foregoing detailed reports.

Table with columns: County Name, Bonded Debt, Interest, Maturity, Tax Rate, Population '00. Lists counties like Abbeville, Aiken, Catawba, etc.

State of Georgia.

ITS DEBT, RESOURCES, ETC.

Admitted as a State Jan 2, 1788. One of the Original Thirteen. Total area of State (square miles) 59,475. State Capital - Atlanta. Governor (term expires *Nov. 1906) - Joseph M. Terrell. Secretary of State (term expires *Nov. 1906) - Philip Cook. Treasurer (term expires *Nov. 1906) - R. E. Park. Comptroller (term expires *Nov. 1906) - 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. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V., section 2, paragraph 1 of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—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. The debt of the State is now being steadily reduced, \$100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December, 1877, provides against the creation of any bonded debt "except to repel invasion, suppress insurrection, or defend the State in time of war," \$200,000 being made the limit for floating indebtedness which may be temporarily incurred in case of deficiency in the revenues.

Table with columns: NAME AND PURPOSE, Interest, Principal, When Due, Outstanding. Lists items like Redemption bonds, Refunding bonds, etc.

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. 667.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Dec. 31, 1903, was \$7,536,000, of which \$7,531,500 was interest-bearing and \$4,500 was past due and non-interest bearing. In addition to the above the State pays the University trustees 7 per cent interest annually on \$90,202 of Land Scrip Fund not funded. Cash on hand Dec. 31, 1903, \$1,041,494.33.

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. It also holds 186 shares of the Georgia RR. & Bk'g Co. and 440 shares of the Southern & Atlantic Telegraph Co.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State Constitution were adopted at election held Oct. 5, 1904. One of these limits State tax levy in any one year to 5 mills on the dollar, except for the purpose of repelling invasion, etc. See V. 79, p. 746.

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877, Art. VII, Sec. 12, Par. 1.)

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." Paragraph 2 of the same article and section is as follows: Paragraph 2, County and city bonds, how paid. Any county, municipal corporation or political division of this State which shall incur any bonded indebtedness under the provisions of this Constitution, shall, at or before the time of so doing, provide for the assessment and collection of an annual tax, sufficient in amount to pay the principal and interest of said debt, within thirty years from the date of the incurring of said indebtedness."

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. See CHRONICLE of Jan. 15, '98.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Table with columns: Years, Real Estate, Personal Property, Railroads, Total, Tax Per \$1,000. Lists years from 1870 to 1904.

POPULATION.—The population of Georgia has been as follows: 1900.....2,216,331 1860.....1,057,286 1820.....340,985 1890.....1,837,353 1850.....906,185 1810.....252,433 1880.....1,542,180 1840.....691,392 1800.....162,686 1870.....1,184,109 1830.....516,823 1790.....82,548

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.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

ALBANY.—J. S. DAVIS, Mayor.

Table with columns: LOANS—When Due, WATER WORKS AND SEWERAGE—When Due, REFUNDING BONDS—When Due. Includes details for 6s, g., Jan., \$50,000 e 1918, etc.

INTEREST is payable at New York City.

AMERICUS.—T. H. HAWKES, Clerk and Treas.

Table with columns: LOANS—When Due, BUILDING BONDS—When Due, SEWER BONDS—When Due, IMPROVEMENT BONDS 1898—When Due, WATER BONDS—When Due. Includes details for 6s, A&O, \$30,000, g... Apr. 1, 1920, etc.

INTEREST on the \$14,000 water bonds and on the \$35,000 improvement bonds is payable at New York or at Americus; on all other bonds by Humbleton & Co., Baltimore, Md.

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

ATHENS.—{ J. F. RHODES, Mayor.
{ W. W. TURNER, Clerk & Treasurer.

Athens is the county seat of Clark County. This city has never failed in the payment of principal or interest of its debt. On January 1, 1904, the corporation owned property valued at \$347,914 20.

Table with columns: LOANS—, When Due., STREET IMPROVEMENT BONDS—, City Hall Bonds, School Bonds, Water Bonds, Sewer Bonds.

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. Incorporated in 1847. In 1893 the city of West End was annexed and \$52,000 of bonds assumed.

Table with columns: LOANS—, When Due., REDEMPTION—(Con.)—, Capitol, Sewer Bonds, Water, Water & Sewer Bonds, Piedmont Park Bds., West End Bonds.

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.

Table with columns: TOTAL DEBT, SINKING FUNDS, Etc.—, Oct. 1, '04, Jan. 1, 1904, Jan. 1, 1903, Jan. 1, 1902.

On Oct. 4, 1904, the city's sinking fund amounted to \$368,997. On the same date the floating debt aggregated \$211,000. A sinking fund has been established consisting of money set aside from taxes of \$94,619 18 per annum.

CITY PROPERTY.—The city owns its water works, which are valued at \$3,657,134 and in addition other property valued at \$2,046,307, not including value of permanent street paving, sewers, curbing, etc.

DEBT LIMITATION.—Charter forbids increase of city's debt beyond 7 p. c. of real and personal value.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about 1/2 actual value) and tax rate have been as follows:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, City Tax per \$1,000.

The total tax rate (per \$1,000) for 1904 was \$22.30, being made up of the State and county tax, \$9.80, and city tax proper, \$12.50.

POPULATION in 1904 (estimated), 120,000; in 1900 (Census) it was 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: LOANS—, NAME AND PURPOSE, Interest, P. Ct., Payable, Principal, When Due, Outstanding.

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, 1904, had a bonded debt of \$1,743,300 and a floating debt of \$105,000. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned.

Table with columns: Years, Bonded debt, Years, Bonded debt, Years, Bonded debt.

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 1904 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 1903 as \$99,094 40 and increases yearly from new industries and new extensions of water mains. This income more than meets the interest (\$81,666 in 1903) on the bonded debt. The city also receives \$15,600 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 in 1900 5 per cent was deducted. Assessment is said to be about 80 p. c. of actual value.

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, City tax per \$1000.

Railroad, telegraph, telephone and express companies (\$1,378,093 for 1904) return city property directly to state authorities, and is not included in foregoing figures.

The total tax rate in 1904 was \$24.55 per \$1,000. This includes State tax, \$4.80; 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.

Table with columns: LOANS—, When Due., Total debt Jan 1, 1904, Tax valuation, '04 (est.), Assessment at about face value, City tax (per \$1,000) 1904, Population in 1890, Population in 1900, Interest payable in Brunswick and New York City.

CHATHAM CO.—G. REUBEN BUTLER, Co. Clk.

Table with columns: LOAN—, When Due., Ass'd valuat'n, 1904, State & Co. tax (per M) 1904, Population in 1890, Population in 1900, Bonded debt Oct., 1904.

CLARKE CO.—T. P. VINCENT, Chmr. B'd Com'rs.

Table with columns: LOANS—, When Due., Value of Co. property '04, Assessed valuat'n 1904, Assessment about actual value, State & Co tax rate (per M) '04, Population in 1890, Population in 1900, INTEREST is payable in Athens or New York.

COLUMBUS.—{ L. H. CHAPPELL, Mayor.
{ M. M. MOORE, City Clerk.

County seat of Muscogee Co. Incorporated 1823. An issue of \$250,000 4% 2-year bonds was voted Dec. 4, 1902, to build a new water plant; but the issuance of these bonds has been delayed by litigation. Several suits have been instituted challenging the right of the city to build the water works. The first of these raised a point as to the validity of the bonds and involved the question as to whether interest which has not yet become due should be considered in figuring the debt limit. The State Supreme Court on Mar. 12, 1903, 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 temporary injunction originally granted in this latter suit was dismissed by Judge Newman of the United States District Court on June 26, 1904, leaving the city free to build the works. V. 79, p. 275. The case, however, is to be tried on its merits, and pending decision the bonds (which were awarded on Aug 8, 1903) have not been issued. See report of Master in Chancery. See V. 79, p. 2163.

Table with columns: LOANS—, When Due., BRIDGE, POLICE & FIRE DEPT. BDS., REDEMPTION BONDS—, Water Bonds, 5s, J&J, 4 1/2s, J&J, 4 1/2s, J&J, 3 1/2s, J&J, 3 1/2s, J&J, BRIDGE BONDS—, 4s, g, J&J.

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.—H. E. MUNDY, Clerk.

Table with columns: LOANS—, When Due., Bond debt Aug, 1904, Assessed val'at'n, 1904, Assessment is about actual value, Total tax (per M) 1903, Population in 1890, Population in 1900, INTEREST is payable in New York.

GRIFFIN.— { DAVID J. BAILEY, Mayor.
THOS. NALL, Clerk and Treasurer.

SITUATED IN SPALDING COUNTY.		SCHOOL BONDS—	
LOANS—		6s. J&J, \$2,000 c.....1905	
ELECTRIC-LIGHT BONDS—		Total debt Apr. 1, 1904.. \$48,000	
6s, g, Jan., \$12,000 c....1905-1916		Total valuation 1903....2,540,000	
(\$1,000 due yearly on Jan. 1.)		Assessm't on realty at full value;	
LIGHT, WATER & SEWER BONDS—		on per. at about 2/3 actual value.	
5s, '4, J & J, \$100,000.1912 to 1930		Total tax per \$1,000 1903..\$21.13	
WATER BONDS—		Population in 1890 was.....4,503	
6s, g, F&A, \$4,000, c....1905-1908		Population in 1900 was.....6,857	
(\$1,000 due yearly on Feb. 1.)			
6s, F&A, \$30,000 c....1909-1923			
(\$2,000 due yearly on Feb. 1.)			

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.
A. R. TINSLEY, Treasurer.

Macon is the county seat of Bibb County. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.

LOANS—		When Due.		Bonded debt, Jan. 1, '04. \$931,000	
BRIDGE & IMPROV'M'T BONDS—		Floating debt.....141,000		Total debt Jan. 1, 1904..1,073,000	
3s, Q—J, \$67,000.....1931		Sinking fund.....388,000		Net debt Jan 1, 1904 .. 684,000	
DEFICIENCY BONDS—		Assessed valuation, real 10,343,046		Assessed valuation pers'l..6,579,640	
4 1/2s, g, Q—J, \$45,000.Oct. 1, 1926		Total valuation 1904..16,922,686		Assessm't about 2/3 to 3/4 actual val.	
FUNDED DEBT BONDS.		City tax (per M.), 1904....\$12.50		Value of city property...\$382,500	
6s, Q—J, \$490,000....Jan. 1, 1910		Population 1890.....2,746		Population 1900.....23,272	
MARKET HOUSE BONDS.†		Population in 1904 (under		extended corp. limits)....30,000	
5s, Q—J, \$20,000....Jan. 1, 1917					
PAVING BONDS—					
4 1/2s, g, Q—J, \$130,000 g.Oct. 1, 1926					
SEWER BONDS—					
5s, g, Q—J, \$160,000 g. July 1, '23					
SEWER AND TOWN HALL BONDS—					
4s, Q, J, g., \$5,000 Jan. 1, '05 to '09					
4s, Q, J, g., \$10,000 Jan. 1, '10 to '29					
15,000 Jan. 1, '30 to '34					

† 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.

NEWNAN.—A R. BURDETT, Mayor.

This city is in Coweta County.

LOANS—		When Due.		SCHOOL BONDS—	
WATER BONDS—(Gold)—		6s, J&J, \$50,000....Jan. 1, '03-'23		6s, J&J, \$12,000.....1903 to 1909	
SEWER BONDS.		Total debt May 1, 1904. \$74,500		Total valuation 1903 ..2,200,000	
4s, J&J, \$20,000.....1923 to 1929		Assessment about 2/3 actual value.		St. & Co. tax (per M) 1903..\$10.00	
\$2,000 yearly 1923 and 1924,		City tax (per \$1,000) 1903 \$10.00		Population in 1890 was.....2,859	
\$3,000 yearly 1925 to 1928,		Population in 1900 was.....3,654			
and \$4,000 in 1929.					

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
HALSTED SMITH, Clerk.

Rome is the county seat of Floyd County.

LOANS—		When Due.		Bond. debt Apr. 1, 1904..\$283,000	
FUNDING BONDS—		Sinking fund.....5,000		Assessed valua'n, real...3,108,875	
5s, J&J, \$36,000 c.....Jan., 1912		Assessed valua'n, pers'l.1,777,107		Total valuation 1903....4,885,922	
REFUNDING BONDS—		Tax rate (per M.) 1904.....10.00		Population 1890.....6,957	
4 1/2s, J&J, \$163,000 c. July 1, 1926		Population in 1900 was.....7,291			
WATER BONDS—					
6s, J&J, \$84,100 c....Jan., 1909					
5s, A & O, \$10,000 c. Apr. 1, 1906					

* 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.
C. S. HARDEE, Treasurer.

Savannah is the county seat of Chatham County. Prior to the year 1876 the city's bonds were all 7s, but since that date a compromise has been made with the bondholders, and all but \$3,300 of the old bonds have been exchanged for new ones bearing 5 per cent tax-receivable coupons.

LOANS—		Interest.		Principal.	
NAME AND PURPOSE.		P. Ol. Payable.		When Due.	
Redemption bonds c.... 1879 5		Q.—F.		Feb. 1, 1909	
do do c....1883 5		Q.—J.		July 1, 1913	
Old bonds c.....				261,150	
				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, '04. Jan. 1, '03. Jan. 1, 1902. Jan. 1, '01.

Total bonded debt....\$3,068,550 \$3,110,550 \$3,154,650 \$3,196,350
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. Cash on hand Jan. 1, 1904, amounted to \$51,003 34.

WATER WORKS.—The water works owned by the city were built in 1853-4, and subsequently improved at a total cost of \$1,000,000.

DEBT LIMITATION.—The city is debarred by State law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed valuation (about 2/3 of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per \$1,000
1904....	\$27,199,472	*\$14,904,720	\$42,104,192	\$14.50
1903....	28,975,057	11,791,620	40,766,677	14.50
1902....	28,044,040	11,007,880	39,051,920	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....	25,820,795	10,660,052	36,480,847	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 figures of personal property for 1904, as given above, include the valuation of railroads, electric-light plants, etc., amounting to \$2,800,000.

The total tax rate (per \$1,000) in 1903 was \$26.70, including State and county tax \$12.20 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 1903 (under extended limits) the estimated population was 80,000; in 1900 (Census) it was 54,244; in 1890 it was 43,189; in 1880 it was 30,709.

SUMMERSVILLE.—T. I. HICKMAN, Intendant.

Village in Richmond County.

LOANS—		When Due.		Floating debt.....\$15,000	
WATER, SEWER & STR'T BONDS—		5s, g, J&J, \$35,000.....1929		Total debt Apr. 1, 1904.... 85,000	
5s, M&N, \$45,000c....Nov. 1, 1927		5s, g, J&J, 25,000 g.....1930		Assess'd valuat'n 1904..1,822,000	
5s, g, F&A, 25,000c. Aug. 1, 1933		Assessm't about 60% actual value.		Village tax (per M.), 1904....\$7.50	
interest at Augusta, Ga				Population 1900 (Census)....3,245	
Bonded debt Apr. 1, 1904. \$70,000					

VALDOSTA.— { M. A. BRIGGS, Mayor.
A. W. VARNEDOE, Clerk.

This city is in Lowndes County. Incorporated 1860. [\$35,000 bonds Dec. 15. V. 79, p. 2227.]

LOANS—		When Due.		Bond. debt Oct. 27, 1904..\$124,000	
SANITARY SEWER BONDS—		5s, g, J&J, \$35,000.....1929		Floating debt.....8,000	
5s, g, J&J, 25,000 g.....1930		STREET PAVING BONDS—		Total debt Oct. 27, 1904.. 132,000	
4s '04, Aug. \$15,000 Aug. 15, '34		4s '04, Aug. \$5,000 Aug. 15, '34		Sinking fund.....9,500	
FIRE DEPT. BONDS—		Assess'd valuation 1904.3,053,000		Assessment is 2/3 actual value.	
4s, '04, Aug. \$5,000 Aug. 15, '34		Total tax (per \$1,000) 01..\$24.00		Population in 1890 was.....2,854	
WATER WORKS AND CITY HALL—		5s, J&J \$43,000.....Jan. 1, 1924		Population in 1900 was.....5,613	

INTEREST payable in New York or Valdosta.

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

WAYCROSS.—G. R. YOUMANS, Mayor.

This city is the county seat of Ware County.

LOANS—		When Due.		Total debt May 1, 1904. \$105,000	
SEWER BONDS—		5s, J&J, \$50,000.....Jan. 1, 1930		Assessed valuat'n 1903.2,400,000	
Water 6s, 30,000g.....1920		Academy 6s, 25,000g.....1924		City tax (per \$1,000) 1904.\$11.00	
Population in 1890 was.....3,364		Population in 1900 was.....5,919		Interest on the sewer bonds is payable in New York.	

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 \$25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Location—	Total Debt.	Assets.	Assessed Valuat'n.	Tax Rate.	Popu-lation.
	\$	\$	\$	\$	
Barnesville (C), Pike Co.	52,000	.....	984,999	10.00	4,917
Carrollton (C), Carroll Co.	57,000	.....	815,000	.....	1,998
Cartersville, Bartow Co.	45,000	.....	1,300,000	9.00	3,135
Dalton (C.), Whitfield Co.	68,500	59,500	2,000,000	10.00	4,315
Dougherty Co.	65,000	.....	4,077,68	.....	14,119
Dublin, Laurens Co.	70,000	.....	1,776,521	10.00	2,987
Early County.	40,000	64,000	2,750,000	8.00	14,828
Elbert County.....	38,500	.....	2,412,722	8.20	19,729
Elberton, Elbert Co.	29,000	.....	1,438,525	.....	3,834
Fitzgerald, Irwin Co.	45,958	21,608	600,000	25.00	1,817
Floyd County	43,521	.....	9,501,468	5.20	33,113
Fort Gaines, Clay Co.	30,000	47,500	503,000	75.00	1,305
Hawkinsville(C) Pulaski Co.	50,000	.....	1,000,000	10.00	4,104
Jefferson County	50,000	.....	2,850,000	6.50	18,212
Madison (C), Morgan Co.	27,000	25,000	1,125,000	8.50	1,992
Moultrie (C), Colq. Itt Co.	45,000	30,000	1,000,000	12.00	3,493
Troup County.....	53,000	.....	2,435,034	5.20	21,002
Washington (C), Wilkes Co.	39,000	.....	1,200,000	22.20	3,300
Wilkes Co.	40,000	.....	2,824,930	7.50	20,866

(C)—City.

State of Florida.

ITS
DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 30 1822) - March 30 1822
Admitted as a State (Act March 3 1845) - March 3 1845
Total area of State (square miles) - - - - - 58,680
State Capital - - - - - Tallahassee
Governor (term exp. Tu. aft. 1st Mon. Jan. 1905) W. S. Jennings
Sec. of St. (term ex. Tu. aft. 1st Mon. Jan., '05) H. Clay Crawford
Treasurer (till Tuesday after 1st Mon., 1905) - Wm. V. Knott
Legislature meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

LOANS—		Interest.		Principal.	
NAME AND PURPOSE.		P. Ol. Payable.		When Due.	
Consol. bonds of 1901.....		3 J & J		Jan. 1, 1951	
Consol. gold bonds of 1903....		3 J & J		Jan 1, 1953	
				\$267,700	
				333,867	

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, 1904, was \$601,567. All bonds carry 3 per cent interest and are held in State Educational funds as investments.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per \$1,000, are given below for the years indicated:

Years.	Real Estate, RR. & Tel'gh.	Personal Property.	Total.	State Tax per \$1,000
1903.....	\$90,397,127	\$20,936,608	\$111,333,735	\$5.00
1902.....	83,931,531	19,116,406	103,047,937	5.00
1901....	77,706,369	17,844,822	95,551,191	5.00
1900....	79,688,902	16,998,052	96,686,954	5.00
1899....	78,188,998	15,338,355	93,527,353	5.50
1898....	78,060,911	15,239,892	93,900,823	3.00
1897....	79,369,887	15,747,269	95,117,156	3.50
1894....	86,679,656	17,464,949	104,144,605	3.25
1890....	75,831,345	16,152,122	91,983,467	.....
1886....	.....	.....	76,611,409	4.00

The present law requires property to be assessed at "full cash value." Valuation of railroads in 1903 was \$21,861,860; in 1892, \$17,061,479; in 1890 \$14,877,014; in 1888 \$14,007,150.

POPULATION OF STATE.—			
1900.....	528,542	1870.....	187,748
1890.....	391,422	1860.....	140,424
1880.....	269,493	1850.....	87,445
1840.....	54,477	1830.....	34,730

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; 91,689 in 1870; 126,690 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, Clerk Circuit Court.
Miami is the county seat.

When Due.	Total valuation 1903..\$3,759,231
COURT-H, JAIL & ROAD BONDS—	Assessment about 1/3 actual value
4 1/2s, A&O, \$150,000 Apr. 1, 1921	County tax (per M) 1903...\$10 00
(Subject to call Apr. 1, 1911.)	Population in 1890 was..... 861
Bond. debt May 1, 1904..\$150,000	Population in 1900 was.....4,955

DUVAL CO.—P. D. CASSIDY Clerk.

County seat is Jacksonville.

When Due.	COURT HOUSE BONDS—
ST. JOHNS RIVER IMPROVEMENT	5s, .....\$100,000.....1932
BONDS 1892—	Optional after 1917
6s, J&J, \$50,000...July 1, 1932	Bonded debt Nov. 1904.. \$400,000
Optional after 1912.	Total valuation 1904...12,251,461
5 1/2s, M&N, \$225,000. Nov. 1, 1932	Assessment about 1/3 actual value.
Optional after 1912	State & Co. tax (per M.), '04..\$20-00
...,, \$25,000.....	Population in 1890 was....26,800
	Population in 1900 was... 39,733

INTEREST is payable at New York and Jacksonville.

HILLSBOROUGH CO.—D. J. GAVIN, Chair-
man Board of County Commissioners.

County seat is Tampa.

When Due.	Equalized val., 1902...\$8,200,000
ROAD BONDS—	Actual valuation (est.) 24,000,000
4s, J&J, \$309,000. July 1, 1933	Population in 1890 was....36,013
COURT HOUSE BONDS—	Population in 1900 was....14,941
6s,, \$15,000.....	

INTEREST on the road bonds is payable at Tampa.

JACKSONVILLE.—GEO. M. NOLAN, Mayor.

This is the capital of Duval County. The city owned property on Jan. 1, 1904, valued at \$1,079,330 81.

When Due.	Total valuat'n in 1903..\$15,985,600
WATER WORKS & IMP. BONDS—	Assessment, 3/4 actual value.
5s, g., M&N, \$1,368,000. May 15 '24	Tax rate (per \$1,000) 1903..\$16-20
Bond. debt Aug. 1904..\$1,368,000	Population in 1890 was....17,201
City has no floating debt.	Population in 1900 was....28,429
Assessed valuat'n real. 12,994,360	Population in 1904 (est.)...45,000
Assessed val't'n, pers'l.. 2,991,240	

INTEREST is payable in Jacksonville or New York, and both interest and principal are payable in gold.

KEY WEST.—BENJ. D. TREVOR, Mayor.

County seat of Monroe County.

When Due.	Past-due bonds.....\$33,500
STREET IMPROVEMENT BONDS—	Bond-d debt Oct., 1904.. 403,000
5s, May 1, \$95,000....May 1, 1920	Floating debt April '03.. 88,283
WATER WORKS PLANT BONDS—	Assessed valuation 1904 2,518,450
6s, J&J, \$100,000....Jan. 1, 1932	Assessment about 30% actual val.
JUDGMENT BONDS—	City tax (per \$1,000) '03 19-50
6s, June, \$148,000...June 1, 1929	Population in 1890 was.... 18,080
REFUNDING BONDS—	Population in 1900 was.... 17,114
5s, J&J, \$26,500....July 1, 1917	

TAX FREE.—Bonds are exempt from city tax.

ORLANDO.—{ B. M. ROBINSON, Mayor.
A. RINALDI, Clerk.

County seat of Orange County. Bonds are exempt from taxation.

When Due.	Interest is payable at the Hanover
PUBLIC IMPROVEMENT—	National Bank, N. Y. City.
7s, M&N, \$15,000....Nov. 1, 1911	Bonded debt Apr. 1, '04.. \$60,000
7s, J&J, 15,000....July 1, 1917	Sinking fund..... 1,200
REFUNDING BONDS—	Total valuation 1903....1,150,320
5s, J&D, \$25,000 June 1, 1933	Assessment 3/4 actual value
GENERAL REVENUE—	City tax (per \$1,000) 1903..\$16-00
7s, J&J, \$5,000....July 1, 1917	Population in 1890 was....2,856
Subject to call after 10 years.	Population in 1900 was.....2,481

PENSACOLA.—{ C. M. JONES, Mayor.
GEO. T. MORGAN, Comptroller.

This city is in Escambia Co. On June 1, 1904, this city offered \$750,000 improvement bonds, but up to Oct. 20 the bonds had not been sold.

When Due.	Assessed val., personal \$2,894,690
COMPROMISE BONDS.	Assessed val. RR. & teleg 540,222
*6s, M.&N., \$246,800. o. May 1, '11	Total valuation 1904..10,245,812
Bonded debt Mar. 31, '04..\$246,800	Total tax (per \$1,000) '03..\$28 50
Floating debt..... 23,019	Assessment 70 p. c. actual value.
Total debt Mar. 31, '04.. 269,819	Population in 1890 was....11,750
Sink'g funds Mar. 31, '04 7,500	Population in 1900 was....17,747
Assessed val., real.....6,810,900	

* Prior Nov. 1, 1901, the bonds of this city carried 5 per cent interest. The city has no option to redeem these bonds before 1911.

ST. AUGUSTINE.—County seat of St. John's County.

When Due.	Real valuation (est.)....\$6,000,000
LOANS—	Tax rate (per \$1,000) 1902..\$20-00
5s, M&N, \$85,000g...May 15, 1927	Population in 1890 was.....4,742
Bonded debt Mar. 1, 1903 \$85,000	Population in 1900 was.....4,272
Assessed valuation 1900.1,580,161	

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.

When Due.	Sinking fund Sept. 1, '03 \$21,900
LOANS—	Net debt Sept. 1, 1903 .. 548,600
MUNICIPAL IMPROVEMENT—	Asses'd valuation 1903..7,323,805
6s, g., J&J, \$300,000 g. Jan. 1, 1921	Assessm't about 40% actual value.
REFUNDING BONDS—	Tax rate (per M) 1902.....\$18-00
5s, g., J&D, \$100,000. June 1, 1929	Population 1890 (Census)....5,532
5s, g., J&J, 170,500. July 1, 1929	Population in 1900 was....15,839
Bond. debt May 1, 1904.. \$570,500	

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Florida not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popu-lation
Bartow, Polk Co.....	45,000	None	765,000	10-00	1,983
Fernandina, Nassau Co.	75,000	20,000	1,130,000	17-00	3,245
Jefferson County.....	24,000	None.	1,611, 21	7-50	16,195
Palatka (C.), Putnam Co	44,000	None.	1,118,711	17-00	3,301

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, 1899, 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.	When Due.	Principal.	Outstand'g.
Sub'n bonds, Class "A" 1876	5	J & J July 1, 1906		\$6,859,600
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 Nov. 1, 1904, \$9,357,600. The cash on hand Nov. 1, 1904, was \$1,003,535 11

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 sub-division 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.
1904.....	\$322,878,793-00	2 1/2 Mills	\$807,196-98
1903.....	308,625,682-00	2 1/2 do	773,198-08
1902.....	296,135,540 00	5 1/2 do	1,628,745-10
1901.....	284,622,937-00	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
1895.....	241,338,024-99	5 1/2 do	1,328,817-39
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 2 1/2 mills for general purposes in 1904, there was levied a special soldier tax of 1 mill and a special school tax of 3 mills.

POPULATION OF STATE.—Table with columns for years (1870-1900) and population counts for various years.

The proportion of the colored population was 47.53% in 1880, 45.04% in 1890 and 45.3% in 1900. In number, blacks were 345,109 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. Oxanna has recently been annexed.

An adjustment of this city's debt was effected 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.

Table for ANNISTON including LOANS, REFUNDING BONDS, and tax rate information.

BESSEMER.—THOS. T. HUEY, Mayor.

Table for BESSEMER including LOANS, IMPROVEMENT BONDS, and SEWER BONDS.

BIRMINGHAM.—G. C. ENGSTFELD, Treasurer.

Birmingham is in Jefferson County. Incorporated 1871. In 1899 an amendment to the State Constitution was passed permitting an increase of one-half per cent in the tax rate.

Table for BIRMINGHAM including LOANS, SANITARY BONDS, and FUNDING BONDS.

INTEREST is payable in New York, at the Hanover National Bank. All bonds are coupon in form and coupons are all tax receivable.

DISBURSEMENTS.—The total disbursements for the year ending Dec. 31, 1903, were \$441,715 39 and the cash on hand at the close of that year \$21,908 92.

DALLAS CO.—S. M. KIRKPATRICK, Comr.

Table for DALLAS CO. including LOANS, BRIDGE BONDS, and COURT HOUSE BONDS.

FLORENCE.—{A. E. WALKER, Mayor. J. B. WHITE, Clerk.

Table for FLORENCE including LOANS, REFUNDING BONDS, and SEWER BONDS.

HUNTSVILLE.—{THOS. W. SMITH, Mayor. H. C. POLLARD, Clerk.

Table for HUNTSVILLE including LOANS, MUNICIPAL BONDS, and WATER BONDS.

INTEREST on the 5 p. o. water and funding bonds is payable at Mechanics' National Bank, New York City.

JEFFERSON CO.—County seat is Birmingham.

Table for JEFFERSON CO. including LOANS, COURT HOUSE AND JAIL, and SANITARY BONDS.

MADISON CO.—F. G. Hereford, Treas.-elect.

Table for MADISON CO. including LOANS, ROAD BONDS, and SEWER BONDS.

MOBILE.—PAT C. LYONS, Mayor.

Mobile is the county seat of Mobile County. This city has paid its interest regularly since the compromise with its bondholders in 1881.

Table for MOBILE including LOANS, NAME AND PURPOSE, and FUNDING BONDS.

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.

TOTAL BONDED DEBT Oct., 1904, \$3,563,550, including the water and the 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.

ASSESSED VALUATION for 1903 of real estate and personal property was \$18,000,000; 1897 was \$15,716,922; for 1896, of real estate, was \$10,303,555, of personal property, \$4,252,872; total, \$14,556,427.

POPULATION.—The population in 1904 (est.) was 50,000; in 1900 (Census) it 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.

Table for MOBILE COUNTY including LOANS, TO PAY DEBT, and REFUNDING.

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.—{THOS. H. CARR, Mayor. R. S. WILLIAMS, Treasurer.

Montgomery is the County seat of Montgomery County. Incorporated Dec. 23, 1837. On Oct. 1, 1903, this city annexed Highland Park, Cloverdale, West End, Riverside, Vesuvius, Newtown and Belinger's Heights.

Table for MONTGOMERY CO. including LOANS, COMPROMISE RR. BONDS, MARKET HOUSE BONDS, and SANITARY SEWERAGE.

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.

Table for MONTGOMERY CO. including LOANS, COURT HOUSE BONDS, ROAD & BRIDGE BONDS, and SEWER BONDS.

SELMA.—H. H. STEWART, Clerk.

Selma is in Dallas County.

LOANS—	<i>When Due.</i>	Floating debt not over..	\$15,000
BUILDING BONDS—		Total valuation 1903...	4,875,811
4s, A&O, \$25,000 c.....	1906-30	Assessment is $\frac{3}{4}$ actual value.	
REFUNDING BONDS		City tax (per \$1,000), 1903..	\$11.00
4s, J&J, \$285,850....	July 1, 1919	Population in 1890 was.....	7,622
Interest payable at Selma.		Population in 1900 was.....	8,713
Bond. debt Apr. 1, 1904..			\$310,850

TAX FREE—All bonds are exempt from city and county tax.

TALLADEGA.—W. O. McMILLAN, Clerk.

Talladega is the county seat of Talladega County.

A majority of the holders of bonds of this city accepted 3 and $\frac{3}{2}$ per cent interest on their bonds for a period of five years. Full rate of interest is now being paid on all bonds.

LOANS—	<i>When Due.</i>	WATER AND LIGHT BONDS..	
BUILDING BONDS—		5 $\frac{1}{2}$ s, J&J, g. \$50,000....	1930
6s, J&J, \$20,000.....	Jan. 1, 1932	Bond. debt Mar. 1, 1904..	\$135,000
IMPROVEMENT BONDS—		Floating debt.....	3,500
6s, J&J, \$10,000.....	Jan. 1, 1908	Tax valuation 1903.....	1,400,000
SCHOOL BONDS—		Real valuation (about)...	2,800,000
7s, J&J, \$12,000.....	July 1, 1906	City tax (per \$1,000), 1903..	\$5.00
6s, J&J, 8,000.....	Jan. 1, 1934	Population in 1890 was.....	2,063
SEWER BONDS—		Population in 1900 was.....	5,056
6g, M&N, \$35,000 g....	May 1, 1920		

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 $\frac{1}{2}$ 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—	<i>When Due.</i>	WATER BONDS—	
ELECTRIC LIGHT—		6s, M&S, \$50,000	Mar. 1, 1924
6s, F&A, \$20,000.....	Feb. 1, 1911	Bond. debt Dec. 1, '02..	\$127,000
IMPROVEMENT BONDS—		Unpaid coupons.....	24,200
6s, J&J, \$30,000.....	Jan. 1, 1925	Tax valuation, 1902.....	1,056,037
REFUNDING BONDS—		Total tax rate (per M.) 1902..	\$19.00
4s,, \$5,000.....	Oct. 2, 1929	Real valuation (about)...	2,500,000
4s,, 2,000.....	Jan. 1, 1920	Population in 1890 was.....	3,449
SCHOOL BONDS—		Population in 1900 was.....	4,097
6 g., M&S, \$20,000g.,	Mar. 1, 1925		

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—	<i>When Due.</i>	Total valuation 1903...	\$1,841,958
REFUNDING BONDS—		Assessment about $\frac{1}{2}$ actual value.	
5s, J&J, \$75,000....	July 1, 1932	Total tax (per \$1,000) 1903..	\$19.00
(Opt. \$5,000 yearly July 1, '04-'18)		Population in 1890 was.....	4,215
5s, J&J, \$50,000.....	July 1, 1932	Population in 1900 was.....	5,094
Bonded debt May 1, 1904			\$125,800

INTEREST is payable at Importers' & Traders' Nat. Bank, N. Y.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Alabama which have an indebtedness of over \$25,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

	<i>Bond. Debt.</i>	<i>Float'g Debt.</i>	<i>Assessed Valuation.</i>	<i>Tax Rate.</i>	<i>Popu- lation.</i>
	\$	\$	\$	\$	1900.
Brewton, Escambia Co.....	52,000		560,000		1,382
Calhoun Co.....	75,000	104,000	9,025,166	12.50	34,874
Colbert County.....	200,000		4,192,826	13.50	22,341
Cullman, Cullman Co.....	35,000	None	380,671		1,255
Decatur, Morgan Co.....	*45,000	2,500	800,000	5.00	3,114
Elba (T.) Coffee Co.....	22,000	20,000	1,926,337	5.00	635
Etowah County.....	125,000	2,000	6,189,705	7.50	27,361
Eufaula (C.), Barbour Co....	149,000	5,000	2,000,000	10.00	4,532
Gadsden (City), Etowah Co.	40,000		265,000		4,282
Greenville, Butler Co.....	35,000	None.	1,500,000	5.00	3,162
Marion (City), Perry Co.....	25,000		418,685		1,698
Ozark (City), Dale Co.....	30,000	None.	400,000	5.00	1,570
Sheffield, Colbert Co.....	78,900		1,328,952	15.50	3,333
Sumter County.....	50,000	14,000	4,001,136	11.30	32,710
Union Springs, Bullock Co.	41,000	None.	790,142	10.00	2,634
Woodlawn (T) Jefferson Co.	25,000	None	880,000	10.00	2,848

* Decatur bonds contested 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 1908)	-	J. K. Vardaman
Secretary of State (term exp. January 1908)	-	J. W. Power
Treasurer (term expires January 1903)	-	W. J. Miller

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.		Principal.	
	<i>P. Cl.</i>	<i>Payable.</i>	<i>When Due.</i>	<i>Outstand'g.</i>
State Bonds, 1886.....	6	Jan.	Jan. 1, 1907	\$500,000
Do do 1896.....	5 Int.	ceased	Bonds called	17,000
Do do 1880.....	4	Jan.	Jan. 1, 1919	103,000
Do do 1904.....	3 $\frac{1}{2}$	Semi-ann.	1934	500,000

INTEREST is payable in Jackson.

TOTAL DEBT.—Mississippi's indebtedness on October 1, 1903 (including \$2,260,328 of debt for school funds, &c., on which interest alone has to be paid), was \$2,880,328, and of this amount a large proportion was held by various State funds. The floating debt (warrants and certificates of indebtedness) on the same day was \$134,622, making a total debt Oct. 1, 1903, of \$3,014,950.

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 1903 was \$34,989,279; 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 \$25,224,507 and for 1897 it was \$24,682,876.

Years.	<i>Real Estate.</i>	<i>Personal Property.</i>	<i>Total Assessed Valuation.</i>	<i>Tax rate per \$1,000</i>
1903.....	\$145,719,108	\$70,769,063	\$251,477,450	
1902.....	145,719,108	64,847,897	241,189,126	\$6.00
1901.....	131,315,821	63,236,476	222,847,525	6.00
1900.....	131,315,821	57,400,338	215,765,947	6.00
1899.....	113,579,916	48,358,640	188,275,909	6.50
1897.....	113,210,931	44,994,791	182,888,598	6.50
1893.....	113,409,358	47,540,169	160,949,527	5.00
1890.....	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.—

1900.....	1,551,270	1860.....	791,305	1820.....	75,448
1890.....	1,289,600	1850.....	606,526	1810.....	40,352
1880.....	1,131,597	1840.....	375,651	1800.....	8,850
1870.....	827,922	1830.....	136,621		

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.

ADAMSCO.—JOHN F. JENKINS, Chan'y Clerk.

County seat is Natchez.

LOANS—	<i>When Due.</i>	Bond. debt May 1, 1904..	\$206,015
BRIDGE BONDS—		Sinking fund.....	4,779
5s,, \$14,800.....	1908	Net debt May 1, 1904....	201,236
5s, Jan. 1, 4.00.....	Jan. 1, 1910	Total valuation 1903....	6,679,109
REFUNDING RR. BONDS—		Assessment about $\frac{3}{5}$ actual value.	
4s, July, \$88,000.....	July 1, 1926	State & co tax (per M.), '03..	\$12.75
\$3,000 due yearly, 1912 to 1925;		Population 1890 was.....	26,031
balance 1926.		Population in 1900 was....	30,111
RR. AID BONDS—			
7s, July, \$106,000	July 1, 1906		

TAX EXEMPT—The refunding and RR. aid bonds are exempt from taxation.

INTEREST is payable in Natchez.

BOLIVAR COUNTY.—County seat is Rosedale.

LOANS—	<i>When Due.</i>	Cash in treasury.....	\$150,000
FUNDING AND REFUND. BDS.—		Total valuation 1903....	5,389,338
6s, May 1, \$70,000....	May 1, 1930	State & co. tax (per M.) '02	\$17.50
Optional after 1915.		Levee tax (per M.) '902....	5.00
RAILROAD BONDS—		Population 1890 was.....	29,980
6s, May, \$150,000....	May 15, 1918	Population in 1900 was.....	35,427
Bonded debt Mar. 1, '03..			\$210,000

COLUMBUS.— { J. T. GUNTER, Mayor.
E. S. DONNELL, City Marshal.

County seat of Lowndes County.

LOANS—	<i>When Due.</i>	Bond debt Aug., 1904....	\$218,000
REFUNDING RAILROAD AID—		Water debt (included)....	70,000
5s, M&N, \$98,000 c....	May 1, 1922	No floating debt	
WATER AND SEWER BONDS—		Total valuation 1904....	3,161,027
4 $\frac{1}{2}$ s, Apr., \$70,000 c....	Apr. 1, 1919	Assessm't about $\frac{1}{2}$ to $\frac{3}{4}$ actual val.	
CITY HALL, SCHOOL HOUSE & SEWER—		Tax rate (per \$1,000) 1904..	\$10.00
4s, J&D, \$50,000 c....	June 1, 1922	Population 1890 was.....	4,559
Interest payable at Columbus.		Population in 1900 was.....	6,484

GREENVILLE.—

This city is in Washington County.

LOANS—	<i>When Due.</i>	SEWER BONDS—	
PAVING BONDS—		5s,, \$65,000.....	1920
5s, J&D, '04, \$50,000	June 1, 1924	5s,, 50,000.....	1921
RAILROAD AID BONDS—		WATER WORKS BONDS—	
8s, Mar. 1, \$47,500..	Sept. 1, 1907	6s,, \$65,000.....	1916
6s, May 1, 25,000....	May 1, 1908	Bond. debt Jan. 1, 1904..	\$407,000
6s, Feb. 10, 50,000..	Feb. 10, 1915	Total valuation 1903....	4,500,000
REFUNDING BONDS—		Assessment 60% actual value.	
6s, J&J, \$50,000....	Jan. 1, 1928	City tax (per M.) 1903....	\$14.00
SCHOOL BONDS		Population in 1890 was.....	6,658
5s,, '04, \$30 000	1924	Population in 1900 was.....	7,642

INTEREST on all bonds is payable in New York.

TAX FREE.—The above-mentioned bonds are exempt from city tax.

CITY PROPERTY.—The water works are valued at \$200,000.

JACKSON.—G. D. LOTT, Clerk.

County seat of Hinds County and State capital.

LOANS—	<i>When Due.</i>	SCHOOL & BRIDGE BONDS—	
SCHOOL BONDS—		6s,, \$20,000.....	1919
6s, Jan., \$24,300.....	Jan. 1, 1909	STREET PAVING BONDS—	
Subject to call after 5 years.		5s, Feb., { \$8,500..	Feb. 1, 1905-21
6s,, \$15,000.....	Aug. 1, 1917	{ 90,500.....	Feb 1, 1922
BUILDING BONDS—		STREET IMP. & BRIDGE BONDS—	
5s, Apr. 1 { \$2,000..	Apr. 1, 1905-24	5s, May 1, \$8,000....	1905 to 1920
{ 23,000	April 1, 1924	\$500 due yearly on May 1.	
REFUNDING SCHOOL BONDS—		5s, June 1, { \$1,900..	June 1, '05 to '23
5s, Feb., { \$1,900....	1905 to 1923	{ 13,000..	June 1, 1923
{ 5,800.....	1923	Total debt April 1, 1904	\$348,500
COLORED PUBLIC SCHOOL—		City has no sinking fund	
6s, Dec., \$7,500.....	Dec. 31, 1915	Equalized valua'n 1903	5,316,236
Subject to call after 5 years.		Real valuation (est.)...	7,000,000
SEWERAGE BONDS—		City tax (per \$1,000) 1903..	\$18.00
5s, Apr. 1, \$97,000....	1905-1919	State & co. tax (per \$1,000)	12.00
\$500 due yearly on Apr. 1, '05-'18		Total tax (par M) 1903....	30.00
*90,500 due Apr. 1, 1919.		Population 1890 was.....	5,920
Subject to call after 1904.		Population 1900 was.....	7,816

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

MCCOMB.—J. DOCK HARRELL, Clerk.

Table with columns: Loans, When Due, SideWalk Bonds, School Bonds, Water Works Bonds, Population in 1900 was.

INTEREST is payable at McComb.

MADISON COUNTY.—C. S. PRIESTLY, Clerk.

Table with columns: Loans, When Due, Refunding Bonds, Jail Bonds, Population in 1900 was.

MERIDIAN.—J. H. RIVERS, Mayor. I. R. MCELROY, Clerk.

Table with columns: Loans, When Due, Sewer Bonds, Water Bonds, Market Bonds, School House Bonds, Funding Bonds, Population in 1900 was.

INTEREST is payable in New York City.

MISSISSIPPI LEVEE DISTRICT.—J. N. B. CRUGGS, Secretary and Treasurer.

Table with columns: Loans, When Due, Refunding Bonds, Population in 1900 was.

The valuation given above is on property behind the public levy and does not include anything in front on the river side.

TAX FREE. All bonds are tax exempt.

INTEREST is payable at the office of the Treasurer.

NATCHEZ.—WILLIAM G. BENBROOK, Mayor. GEO. T. EISELE, City Clerk.

Table with columns: Loans, When Due, Bonded debt, Floating debt, Cash on hand, Total valuation, Assessment, City tax rate, Population in 1890 was, Population in 1900 was.

INTEREST.—Interest is payable at City Treasury.

SUNFLOWER CO.—J. T. DAVIS, Treasurer.

Table with columns: Loans, When Due, Bonded debt, Cash on hand, Tax valuation, Assessment, State co. & levee tax, Population in 1890 was, Population in 1900 was.

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 here after 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.

Table with columns: Loans, When Due, Bonded debt, Assessed valuation, Total valuation, Assessment, City tax, Population in 1890 (Census), Population in 1900 was.

INTEREST is payable in Vicksburg. All coupons are tax-receivable.

TAX FREE.—The bonds are all exempt from taxation.

WASHINGTON CO.—T. H. HAAD, Clerk.

Table with columns: Loans, When Due, Bonded debt, County has no floating debt, Tax valuation, Total valuation, Assessment, City tax, Population in 1890 was, Population in 1900 was.

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.

Table with columns: Bonded Debt, Floating Debt, Assessed Valuation, Tax Rate, Popul'n. 1900. Lists various counties and their statistics.

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Table with columns: Organized as a Territory, Admitted as a State, Total area of State, State Capital, Governor, Sec. of State, Treasurer.

*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.

Table with columns: Loans, Interest, Principal, NAME OR PURPOSE, P. Ol. Payable, When Due, Outstand'g.

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, 1898. 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 March 1, 1904.

Table with columns: Total bonded debt bearing interest, Floating Debt, Baby bonds and certificates, Floating debt, warrant and interest account.

The baby bonds are 3 per cents and were due in 1886. They were issued to fund certain obligations of charitable institutions, and only the unpaid taxes due the State prior to 1879 were pledged for their payment. A portion of this revenue, however, was diverted and an Act was passed in 1894 providing that in the discretion of the Board of Liquidation any surplus to the credit of the general fund might be used in retiring these bonds at not more than 50 cents on the dollar of their face value, including any and all overdue interest. 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 8 per cent bonds, endorsed, \$875,000; 8 per cent State bonds issued to said road, \$2,500,000; 8 per cent bonds issued to the N. O. Mobile & Chattanooga RR. \$70,000; 7-30 per cent bonds issued to the Mississippi & Mexican Gulf Ship Canal Co. \$260,000, etc., etc.

ASSESSED VALUATION.—The assessed valuation is estimated at about 60 per cent of the actual value. The State tax (per \$1,000) for 1903 was \$6.00:

Table with columns: Years, Total Assessed Valuation, Years, Total Assessed Valuation. Shows historical valuation data from 1850 to 1904.

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	Nov. 1, '04.	\$225,000
5s, A&O, \$150,000	Sept. 1, 1913	Assessed val.	1902...	150,055,240
(Optional after Sept. 1, 1903.)		Levee tax (per M)	1904.....	\$1'00
Interest at State Treasury.				

PLAQUEMINES PARISH EAST BA'K LEVEE DISTRICT.—

This district is composed of a portion of Plaquemines Parish,

LOANS—	When Due.	Bond. debt	Apr. 1, 1904.	\$135,000
5s, A&O, \$135,000 c.	Oct. 1, 1952	Assessed valuat'n	1902..	265,020
(Optional after Sept. 1, 1942.)		Levee tax (per M)	1902.....	\$10'00
Interest at Hibernia Bank & Trust Co., New Orleans.				

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
6s, M&N, {	\$56,000 c. Nov. 1, 1905	Bond. debt Apr. 1, 1904. \$786,000
	326,000 c. Nov. 1, 1912	Assessed valuat'n 1903 8,083,285
	404,000 c. Nov. 1, 1944	Levee tax (per M) 1903.....\$10'00

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, 1950	Bond. debt Apr. 1, 1904. \$500,000
		Assessed valuat'n 1902. 3,947,785
	5s, M&S, \$250,000....	Mar. 1, 1953	Levee tax (per M) 1902.....$10'00
(Optional after Mar. 1, 1953.)		

SHREVEPORT.—C. G. RIVES, Comptroller.

Shreveport is the parish seat of Caddo Parish.

LOANS—	Interest.	Principal.
NAME AND PURPOSE.	Rate. Payable.	When Due. Outstand'g
Funding.....	5 J&J	Jan. 1, 1916 \$82,000
Street paving.....	5 J&J	Jan. 1, 1919 40,000
St. imp., pav. & Fire Dep....	4 J&J	Jan. 1, 1921 50,000
Street paving.....	4	1933 180,000
Sewer bonds.....	4	1933 20,000

BONDED DEBT Apr. 20, 1904, was \$372,000; floating debt, Apr. 1, 1904, \$23 215. On the same date the sinking fund amounted to \$39,110. A tax levy of 8 3/8 mills provides for interest and sinking fund.

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

ASSESSED VALUATION—In 1903 real estate was \$4,829,763; personal property, \$2,292,651; total valuation, \$7,122,419; the total tax rate per \$1,000 for 1903 was \$39.75, including State tax \$6, parish or county tax \$12.50; school tax \$2 and city tax \$19.25. The assessment is about 1/4 to 1/3 of the actual value.

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, Rich land and West Carroll.

LOANS—	When Due.	Interest at State Treasury.
6s, Mar. 1, \$30,000....	Mar. 1, 1915	Bond. debt Sept 20, 1904 \$104,000
	(Optional after Mar. 1, 1905)	Assessed valuat'n 1904 5,000,000
	6s, Jan., \$35,000....	Jan. 1, 1924	Levee tax (per M) 1904.....$5'00
(Subject to call Jan. 1, 1914.)		
6s, May 1 \$39,000....	May 1, 1921	
(*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. Crockett
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, 1898, 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 1898, 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 Apr 4, 1904, was \$1,256,000, of which \$1,123,500 are held by the State's School Fund; \$115,000 by the permanent endowment fund of the University of Arkansas and \$17,500 by individual parties.

TOTAL DEBT, ETC.—The bonded debt on Arr. 4, 1904, 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.

LOANS—	Interest.	Principal.
NAME AND PURPOSE.	P. C. Payable.	When Due. Outstand'g.
Holford funding bonds of 1870.	6 J & J	Jan. 1, 1900 \$1,370,000
Levee bonds.....	7 J & J	1900 1,986,773
Little Rock & Fort Smith RR....	7 A & O	1900 1,000,000
Memphis & Little Rock RR.....	7 A & O	1899 1,200,000
Little R'k Pine Blf. & N. O. RR.	7 A & O	1900 1,200,000
Miss. Ouachita & Red River RR.	7 A & O	1900 600,000
Arkansas Central RR.....	7 A & O	Apr. 1, 1900 1,350,000

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

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate. per \$1000
1903.....	\$159,500,039	\$90,279,069	\$249,779,108	5.75
1902.....	1,277,4533	81,626, 80	224,401,113	....
1901.....	143,281,629	81,986,052	225,267,681	5.75
1900.....	128,084,667	73,824,116	201,908,783	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
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	64,001,035	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
1890.....	1,128,179	1850.....	209,897
1880.....	802,525	1840.....	97,574
1870.....	484,471	1810.....	1,062

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.

CHICOT COUNTY.—R. D. CHOTARD, Co. Clk.

County seat is Lake Village.
Bonded debt May 1, 1904 \$240,000
Total valuation 1903....2,627,002
Assessm't about 60% actual value.

Population 1890 was.....	11,419
Population 1900 (Census)...	14,528

HELENA.— { S. B. F. SLIGER, Mayor.
 { J. O. BAGWELL, City Clerk.

This is the county seat of Phillips County.

LOANS—	Interest.	Principal.
NAME AND PURPOSE.	P. C. Payable.	When Due. Outstand'g.
Compromise Funding Bonds..	5 J & J	July 1, 1916 \$12,000
Funding Bonds.....	5s, J & J	July 1, '05 to '14 20,000
		July 1, '15 to '19 15, 00
		July 1, '20 to '23 6,000
		July 1, 1924 104,000
Sewer District No. 1.....	6s, g., J & J	1921 70,000

INTEREST is payable at the National Park Bank, New York City.

TOTAL BONDED DEBT on March 1, 1904, was \$170,350, not including \$70,000 sewer 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. Assessment is about 1/3 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 May 1, 1904 \$55,000
Tax valuation, real.....3,033,240
Tax valuation, personal 4,213,760
Total valuation 1903....7,247,000

Assessment about 1/2 actual value.
State & co. tax (per M.) '03. \$18.75
Population in 1890 was....40,881
Population 1900 (Census)....40,972

LEE COUNTY.—E. W. KING, Clerk.

County seat is Marianna.
LOANS— When Due. Assessment about 1/2 actual value.
REFUNDING BONDS— State & co tax (per M) 1904. \$10.75
5s, F&A, \$60,000.... Aug. 1, 1915
Bonded debt Nov. 1904.. \$60,000
Sinking fund..... 0.000
Total valuation 1904....3,220, 50
Population 1890 was.....18,886
Population 1880 was.....13,288
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. Net debt Jan 1, 1904.. \$113,150
REFUNDING BONDS 1899— Tax valuation, real11,602,411
5s, Aug., \$108,000 c. July, 1909
Interest is payable by City Treas.
Tax valuation, RR..... 4'0 605
Bond. debt Jan. 1, 1904. \$108,000
Judgment debt..... 23,469
Floating debt..... 28,541
Total debt Jan. 1, 1904.. 160 010
Cash on hand..... 16,418
Sinking fund..... 30,442
Total valuation 1903...16,10 686
Assessment about 1/2 actual value.
City tax (per \$1,000) 1904 ..\$6.50
Total tax (per \$1,000) 1904..\$20.50
Population in 1890 was. . 25,874
Population 1900 (Census)....38,307

PHILLIPS CO.—JAS. C. REMBERT, Clerk.

County seat is Helena.
LOANS— When Due. Assessed val., personal \$1,036 270
REFUNDING BONDS— Total valuation 1904....\$4,851,690
5s, M&N, \$3,000.. Apr. 30, 1918
Bond. debt Oct. 1, 1904. \$33,000
Floating debt..... 1,484
Total debt Oct. 1, 1904.. 84,484
Assessed valuation, real. 3,815,420
Assessment about 35% actual value.
State & Co. tax (per M) '04 \$12.75
Population 1890 (Census). 25,341
Population 1900 (Census)....26,561

INTEREST is payable at the Importers' & Traders' National Bank in New York City. Bonds are tax exempt

PULASKI CO.—GORDON N. PLAY, Co. Treas.

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—	<i>When Due.</i>	Sinking fund.....	\$3,750
COUNTY BONDS—		Total valuation 1904..	\$21,000,000
6s, July, \$343,000....	1907 to 1917	Assessment about 1/3 actual value.	
Bond. debt Oct. 1, 1904..	\$3,300,000	State & co. tax (per M) '04..	\$14,000
Floating debt	211,984	Population 1890 (Census)...	47,329
Total debt Oct. 1, 1904..	554,984	Population 1900 (Census)...	63,179

INTEREST is payable at Union Trust Co., New York City

ST. FRANCIS LEVEE DISTRICT.—O. N. KILLOUGH, President.

LOANS—		Total val. (about) '04..	\$25,000,000
LEVEE BONDS—		Assessment 6 cts. per acre.	
6s,	\$100,000	Int. payable in New York.	
Total debt, Jan. 1, 1904..	\$100,000		

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.

NAME AND PURPOSE.	Interest.		Principal.	
	P. Ct.	Payable.	When Due.	Outstand'g.
Frontier defense, 1870, g. c&r	7g	M & S	Aug. 5, 1910	\$298,000
do do refund'g c&r	5	M & S	Apr. 5, 1919	201,000
Redemp. State debt, 1876, g. c&r	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.....r.	5	J & J	Optional.	152,000
do do 1893.....r.	4	J & J	May 2, 1933	334,500
do do 1904.....c.	3	J & J	Jan. 1, 1944	288,000

(Subject to call after Jan., 1909.)

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, 1904.	Sept. 1, 1903.	Sept. 1, 1902.
Total bonded debt.....	\$3,989,400	\$3,989,400	\$3,989,400
Of which held in State funds....	3,372,600	3,318,000	3,301,000
Leaving amount outstand'g..	\$616,800	\$670,800	\$687,800

Of the amount held in State funds, \$2,231,500 are in school funds and \$1,141,100 in other funds.

PERMANENT SCHOOL FUND.—On Sept. 1, 1904, this fund aggregated \$12,174,046.1, of which amount \$12,152,235.55 was invested in State, railroad, co'ty & city bonds and \$158,851.06 was cash.

ASSESSED VALUATION AND TAX RATE.—

Years.	Real Estate.	Pers. Prop.	Total.	Taxp. \$1,000
1903.....	\$772,333,917	\$292,614,120	\$1,064,948,037	\$3.4623
1902.....	729,950,627	287,621,105	1,017,571,732	3.4623
1901.....	699,872,560	282,315,305	982,187,865	3.4623
1900.....	666,904,488	247,103,146	914,007,634	3.4623
1899.....	656,440,443	227,586,088	884,026,531	3.80
1898.....	575,085,505	279,553,860	854,619,365	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. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 178.

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. 509.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State Constitution were voted at the November, 1904, election. V. 79, p. 2221.

POPULATION.—The population of Texas has been as follows:

1900	3,018,710	1880.....	1,591,749	1860.....	604,215
1890.....	2,235,523	1870.....	818,579	1850.....	212,592

Of the total population in 1900, 620,722 were blacks, which compares with 492,837 in 1890, 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1900 being only 20.4 per cent, against 22.04 per cent in 1890, 24.71 per cent in 1880 and larger percentages in previous decades.

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 is the county seat of Travis County. The January, 1900, interest on the water and light bonds was not paid when due—see CHRONICLE, V. 70, p. 46. On June 4 the City Council, however, authorized an appropriation for the payment of overdue interest for the quarters ending January 1 and April 1,

1900—see CHRONICLE V. 71, p. 45. Since April, 1900, no interest has been paid. The Austin dam, water-works, electric light and power houses, for the building of which the water and light bonds were issued, were destroyed by the disastrous floods that visited Texas in April, 1900. V. 70, p. 755. An adjustment of this debt on the basis of \$1,492,000 new bonds bearing 3% for 5 years, 4% for the next 10 years and 5% for the final 15 years has been reached between the city and the bondholders' committee. For details see V. 73, p. 459. Up to Oct. 1904, \$1,235,000 had been refunded, being portions of all issues. Some of the holders of the old issues who refused to agree to the adjustment brought suit to compel payment of interest on their bonds, and Mar. 5, 1902, were accorded a decision in their favor. V. 74, p. 590. A movement is on foot to lease the water, light and power plant. See V. 73, pp. 502 and 519.

LOANS—	<i>When Due.</i>	REFUNDING BONDS—
WATER AND LIGHT GOLD (1890)—		6s, J&J, \$13,500.....
5 g. Q.—J., \$320,000*..	July 1, '30	New BONDS
Subject to call after June 30, 1910.		s, J&J, \$1,283,500..
		July 1, 1931
		(For rate of Int., see note above.)

PAR VALUE OF BONDS.—Most of the bonds are \$1,000 each. 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 Oct., 1904, was \$1,617,000. The sinking fund in Oct., 1904, was \$39,000, and the net debt, \$1,578,000.

ASSESSED VALUATION—The city's assessed valuation (about 2/3 actual value) has been as follows in the years indicated.

Years.	Real.	Personal.	Total.	Tax Rate.
				per \$1,000
1904.....	\$6,638,190	\$3,016,867	\$9,655,057	\$19.33 1/2
1903.....	6,469,933	2,666,061	9,135,994	19.33 1/2
1902.....	6,378,261	2,467,508	8,845,769	17.33 1/2
1901.....	6,421,632	2,000,474	9,030,106	25 00
1900.....	6,208,602	2,623,225	8,831,827	.....
1895.....	8,521,659	2,863,075	11,384,734	18.13 1/2

Tax rate (per \$1,000) in 1904 is \$19.33 1/2; in 1903 it was \$23.33 1/2; in 1902 it was \$17.33 1/2, and included city tax proper \$14.00 and a school tax of \$3.33 1/2; in 1899 city tax was \$19.70, school tax \$3.33 1/2.

POPULATION in 1890 was 14,575; in 1900 it was 22,258.

BEAUMONT.—J. G. BUTTON, City Secretary.

LOANS—	<i>When Due.</i>	SCHOOL BONDS—(Con.)—
CITY HALL BONDS—		6s,
4s, J&D, \$40,000	Dec. 1, 1942	5s, J&D, 1,800
Optional after Dec. 1, 1922.		Optional after Dec. 1, 1921.
FUNDING BONDS—		4s, J&D, \$75,000
5s,	\$14,000.....	Dec. 1, 1942
Optional after Dec. 1, 1922.		Optional after Dec. 1, 1922.
PAVING BONDS		SEWERAGE BONDS—
5s, J&D, \$40,000	June 1, 1941	6s,
Subject to call after June 1, 1921.		\$5,000
4s, J&D \$95,000	Dec. 1, 1942	Oct. 6, 1921
Optional after Dec. 1, 1922.		Subject to call after 1901.
REFUNDING BONDS—		4s, J&D, \$75,000
5s,	\$13,500.....	Dec. 1, 1942
5s,	15,000	Optional after Dec. 1, 1922
Subject to call aft. Aug. 1, 1903.		5s, J&D, \$75,000
4s, J&D, \$25,000	Dec. 1, 1942	June 1, 1941
Optional after Dec. 1, 1922.		Subject to call after June 1, 1921
SCHOOL BONDS—		WATER BONDS—
5s, M&N, \$1,800	Nov. 1, 1941	6s, \$2,000*
Optional after Nov. 1, 1921.		Oct. 6, 1921
5s, A&O, \$1,800	Oct. 1, 1941	Bond debt Nov. 1, 1904..
Optional after Oct. 1, 1921.		\$478,900

INTEREST on paving and sewer bonds is payable at National City Bank New York, or at office of the City Treasurer at Beaumont. Interest on all the 4 p. c. bonds due Dec. 1, 1942, is payable at the Seaboard National Bank, New York, or at the City Treasurer's office.

BELL COUNTY.—W. B. BLAIR, Treasurer.

Belton is the county seat.	LOANS—	<i>When Due.</i>	COURT HOUSE REFUNDING—
COURT HOUSE BONDS—			5s, A&O, \$53,000 c
4s, Apr., \$2,000 c.	Aug. 18, 1919		April 10, 1938
Subject to call Aug. 18, 1901.			Subject to call after 1908.
BRIDGE BONDS—			Bond. debt July 1, '04..
5s, Apr., \$41,000* c.	Nov. 15, '09		\$116,460
4s, Apr., 6,000 c.	Aug. 18, 1919		Poor farm debt (add'l).
Subject to call A. g. 18, 1901			7,990
3 1/2s, Apr., \$14,460..	Aug. 7, 1920		Sinking fund.....
			18,711
			Assessed valu'n 1904
			12,934,670
			Assessm't 30% actual value.
			State & Co. tax (per M) '04.
			\$*.40
			Population in 1890 was
			33,377
			Population 1900 (Census)
			45,535

INTEREST on 5 per 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.	<i>When Due.</i>	REFUNDING BONDS—(Con.)
BRIDGE BONDS—			4 1/2s, Apr. 10, \$50,000.
6s, Apr. 10, \$25,000.	Feb. 16, 1935		Apr. 10, '20
Subject to call after Feb. 16, 1905.			Subject to call Apr. 10, 1910.
5s, Apr. 10, \$3,000.	Feb. 17, 1938		4s, Apr. '04, \$204,000.
Subject to call after Feb. 17, 1908.			May 14, '44
4s, Apr. 10, 8,000.	Aug. 14, 1919		Subject to call after May 14, 1914
Subject to call after Aug. 14, 1909.			MEX. GULF RR. REFUNDING—
COURT HOUSE BONDS—			4s, Apr. 10, \$17,500.
5s, Apr. 10, \$82,000.	Nov. 14, 1935		Aug. 4, '919
Subject to call after Nov. 14, 1905			Subject to call after Aug. 14, 1901.
REFUNDING BONDS—			COURT-HOUSE SITE BONDS—
5s, A&O, \$240,000.	Nov. 8, 1937		6s, Apr., \$10,000*..
Subject to call after Nov. 8, 1907			May 11, 1911
5s, Apr. 10, \$240,000.	Jan. 10, '39		ROAD BONDS—
Subject to call after Jan. 10, 1909.			4s, g, Apr., \$500,000.
5s, A&O 10, \$25,000.	Feb. 17, '38		Aug. 10, '43
Subject to call after Feb. 17, 1903.			Subject to call after 1913
4 1/2s, Apr. 10, \$41,500.	Jan. 10, '39		Bond. debt May 1, '04..
Subject to call after Jan. 10, 1909.			\$1,485,000
			Floating debt (notes) ..
			14,932
			Total debt May 1, 1904..
			1,499,932
			Sinking fund
			64,488
			Net debt May 1, 1904..
			1,435,444
			Total valuation 1904..
			34,957,924
			Assessm't about 65% actual value.
			State & Co. tax (per M.), 1903.*..
			\$*.00
			Population in 1890 was....
			49,266
			Population 1900 (Census) ..
			69,422

INTEREST on the Mex. Gulf RR. subside. bonds is payable at San Antonio, on the 4 p. c. refunding bonds at Austin and New York, and on all other loans at San Antonio and New York.

BRAZORIA CO.—J. T. STRATTON, Treas.

County seat is Angleton.	LOANS—	<i>When Due.</i>	JAIL BONDS—
COURT HOUSE BONDS—			5s, Apr., \$7,848.....
6s,	\$13,000.....	Feb. 16, 1915	Apr., 1937
5s,	25,000.....	Mar. 1, 1937	Subject to call after 1902.
5s,	48,000.....	Mar. 1, 1919	Bonded debt July 1, '03
Subject to call after 1902.			\$135,093
ROAD AND BRIDGE BONDS—			Sinking fund
5s,	\$23,000.....	Mar. 1, 1919	13,797
4s,	1,995.....	Aug. 31, 1919	Net debt July 1, 1903....
4s,	1,800.....	June 12, 1920	121,296
5s, Aug., 14,450.....	Apr. 4, 1938		Assessed valuat'n 1904..
Subject to call after 1907.			6,130,655
			Assessment about 1/2 actual value.
			County tax (p. M), 1903. ..
			\$5.25
			Population in 1890 was....
			11,506
			Population in 1900 was....
			14,861
			Interest is payable in Angleton.

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.

CORPUS CHRISTI.—A. A. THOMPSON, City Secretary

Corpus Christi is in Nueces Co. Bonds all issued under new municipal law.

Table with columns: LOANS—When Due, Floating debt, FUNDING WATER WORKS BONDS, Tax valuation, real, Tax valuation, person, Total valuation 1903, Assessment about 1/2 actual value, City tax (per \$1,000) 1903, Population 1900 was.

TAX FREE.—Bonds of this city are exempt from taxation.

CORSICANA.—DR. S. W. JOHNSON, Mayor.

County seat of Navarro County.

Table with columns: LOANS—When Due, SEWER BONDS, CITY HALL BONDS, STREET IMPROVEMENT BONDS, REFUNDING BONDS, SCHOOL BONDS.

INTEREST on the school 3 1/2s is payable at office of County Treasurer; on all other bonds in New York.

DALLAS.—J. R. REESE Auditor.

This is the county seat of Dallas Co.

Table with columns: LOANS—When Due, WATER SUPPLY, FUNDING BONDS, SEWERAGE IMP'T GOLD BONDS, STREET IMPROVEMENT BONDS, CONSTRUCTION & IMPROVEMENT BONDS, POLICE & FIRE-STATION BONDS, CREMATORY BONDS, SCHOOL BONDS.

INTEREST on the East Dallas bonds due in 1916 is payable 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.

TOTAL DEBT, ETC.—

Table with columns: Bonded debt, Floating debt, Total debt, Sinking fund cash assets, Net debt, Water debt (included above).

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:

Table with columns: Years, Real Estate, Personal Property, Total Assessed Valuation, Rate of Tax per \$1,000.

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. The \$ 00,000 3 p. o. road bonds offered for sale last September have not as yet been sold. At the Nov., 1904, election it was voted to increase the interest rate to 4 p. o. V. 79, p. 2222.

Table with columns: LOANS—When Due, COURT HOUSE BONDS, WATER DEBT, COURT HOUSE BONDS (Repair).

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, City Secretary.

This city is in Grayson County.

Table with columns: LOANS—When Due, FUNDING BONDS, SEWER BONDS 1890 & 1892, SCHOOL BONDS 1892.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

Table with columns: STREET IMPROV. BONDS 1892, Assessed valuation 1904, Assessment about 1/2 actual value, Tax rate (per \$1,000) 1904, Population in 1890 was, Population in 1900 was.

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.

Table with columns: LOANS—When Due, COURT HOUSE BONDS, BRIDGE BONDS, REFUNDING BONDS.

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. DAHLMANN, Treasurer.

County seat is Cuero.

Table with columns: LOANS—When Due, REFUNDING BONDS, Sinking fund, Total valuation 1904, Assessment about 1/2 actual value, State and co. tax (per M) '04, Population in 1890 was, Population in 1900 (Census).

INTEREST on 5s is payable at Cuero, on the 4s at Austin.

ELLIS COUNTY.—R. R. HENDRICKS, County Clerk.

County seat is Waxahachie. [\$60,000 CROCKER bonds redeemed Nov. 7, 1904.]

Table with columns: LOANS—When Due, COURT HOUSE BONDS, ROAD AND BRIDGE BONDS, Sinking funds, Net debt Aug 8, 1904, Assessed valuation 1904, Assessment about 1/2 actual value, State & co. tax (per M) 1904, Population in 1900 was.

EL PASO.—B. S. CATLIN Clerk.

This is the county seat of El Paso County.

Table with columns: LOANS—When Due, SEWER BONDS, COURT HOUSE BONDS, ROAD AND BRIDGE BONDS, CITY HALL AND JAIL BONDS, SCHOOL AND FUNDING BONDS.

EL PASO CO.—PARK W. PITMAN, Clerk.

County seat is El Paso.

Table with columns: LOANS—When Due, REFUNDING BONDS, COURT HOUSE & JAIL BONDS, SCHOOL AND FUNDING BONDS.

FAYETTE CO.—R. T. BRADSHAW, Treasurer.

County seat is La Grange.

Table with columns: LOANS—When Due, ROAD AND BRIDGE BONDS, REFUNDING BONDS 1895.

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. o. 40-year bonds to take up the old issues, and up to May 11, 1904, \$513,000 had been so refunded. On Mar. 14, 1903, however, an arrangement was made whereby all past-due interest was to be paid in full. V. 76, p. 667. The \$73,000 street and sewer bonds below were not paid at maturity. See explanation in V. 79, p. 1291.

Table with columns: LOANS—When Due, FUNDING & IMP. BONDS, WATER BONDS, HIGH SCHOOL, REDEMPTION BONDS, SEWER BONDS.

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 in New York City.

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:

Table with columns: Years, Real Estate, Personal Property, Total Valuation, Tax Rate per \$1,000. Rows for years 1904 to 1889.

The city tax for 1904 was (per \$1,000) \$17.50. The tax rate in 1899 includes city tax proper, \$12.50; county tax, \$6.50; State tax, \$1.6623; school tax, State \$1.80, city \$2.50; total, \$24.9623.

POPULATION.—In 1900 (Census) was 26,688; in 1890 it was 23,076; in 1880 it was 6,663.

GAINESVILLE.—J. L. LEONARD, Mayor.

This is the county seat of Cooke County.

Table with columns: Loans (City Hall, School, Sewerage & Street Imp.), Street Imp. Bonds, and other financial details.

GALVESTON.—WM. T. AUSTIN, Mayor.

Galveston, the leading seaport of Texas, is the county seat of Galveston County, and was incorporated in March, 1839. As the result of the hurricane of Sept. 8, 1900, a compromise of its bonded debt was effected by holders agreeing to accept for a period of five years from December, 1901, interest at the rate of 2 1/2 per cent on bonds then outstanding.

The county of Galveston has completed the work of constructing a sea wall, costing about a million and a-half dollars and devised by a board of eminent engineers, to protect the city from invasion by the sea.

A contract has been entered into to raise the grade of all the streets and private property, to be paid for by an issue of bonds of \$2,000,000, secured (1) by a tax levy sufficient to pay in interest and sinking fund; (2) by the donation from the State of all the State's proportion of taxes to be collected in Galveston County for a period of fifteen years, which now amounts to about \$70,000 annually; (3) by a pledge of the city's dividends from her stock in the Galveston Wharf Co., which has netted annually from \$18,000 to \$36,000.

Table with columns: Loans (Bonds to Purch. Block No. 321, Limited Debt Bonds, Water, Str., Imp. & City Hall Bonds, Sewer Bonds, etc.), Waterworks Bonds 1896, Public School Bonds 1897, Gen. Indebted Bonds 1897, Sewer Bonds, etc.

In addition to the bonds recited above there has been approved, but not formally issued, \$50,000 Series A grade-raising bonds and \$730,000 of what is known as Series B grade-raising bonds, a part of the \$2,000,000 secured as above stated. These bonds, however, will not be actually issued, except as the work of grade-raising progresses and the balances due the contractors accrue. Series B will bear 5 per cent interest. Series A bears 4 per cent.

§ All held in sinking fund.

PAR VALUE OF BONDS.—The par value of the bonds is \$100 and multiples thereof, but as a matter of fact, with the exception of the Block 321 bonds, they are all of \$1,000 denomination.

INTEREST is payable in New York and Galveston.

Table with columns: TOTAL DEBT, ETC.—Aug. 31, 1904, Feb. 29, 1904, Feb. 28, '03, Feb. 28, '02. Rows for Total bonded debt, Floating debt, Total debt, Sinking fund, &c., Net debt.

The water debt (included in total above) on Aug. 31, 1904, amounted to \$718,000; the water sinking fund (also included above) on the same date aggregated \$194,000.

The net debt as given above does not include interest on bonds in default and interest on floating debt but the \$55,000 in cash on hand in the general fund could be readily used for such purposes if the holders of these bonds would consent to the compromise and present their bonds.

In addition to the sinking fund, as given above, the city owned in 1904 \$622,200 of wharf company stock. Also owns 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 \$2,748,180.

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds.

The city holds in its special reserve fund, which can only be used in case of epidemics and infectious diseases, the sum of \$25,000. The city holds in what is called Sewer Extension Fund about \$200,000, growing out of the sale of \$300,000 sewer bonds, the proceeds of which can be used for sewer extension only, though the revenue of the present sewer system will pay over and above operating expenses, interest on

the entire \$300,000 of bonds outstanding. Further work on the sewers cannot be done until the grade raising is completed.

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 80% actual value.

Table with columns: Years, Real Estate, Personal Property, Total Ass'd Valuation, City Tax per \$1,000. Rows for years 1904 to 1881.

The total tax rate (per \$1,000) in 1904 is 32.5623.

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.—J. M. O. MENARD Treas. elect

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 \$1,312,500 had been put out up to Aug. 27, 1904, of which \$130,400 had been retired up to that date, leaving \$1,182,100 now outstanding.

Table with columns: Loans (Road & Bridge Bonds, Sea Wall Bonds, etc.), Court House & Jail Bonds, and other financial details.

INTEREST on the sea-wall bonds, general fund scrip bonds and the road and bridge scrip funding bonds is payable at the Guardian Trust Co., New York, or at the Texas Bank & Trust Co., Galveston.

HARRIS COUNTY.—JOHN FARMER, Treas.

County seat is Houston.

Table with columns: Loans (Jail Bonds, Road and Bridge Bonds), Court House Bonds, and other financial details.

INTEREST on the jail bonds is payable at the Chemical National Bank, New York, on all other bonds in Austin.

HILLSBORO.—FRED. QUICKENSTEDT, Mayor.

This city is in Hill County. Incorporated, 1883.

Table with columns: Loans (City Hall Bonds, School House Bonds, Well (Artesian) Bonds, Water Works & Sewer Bonds), and other financial details.

HOUSTON.—A. LIPPER, Secretary.

This city is in Harris County. The new charter of the city became operative July 1, 1903.

Table with columns: Loans (Bridge Bonds, Compromise Bonds, Consolidated Bonds, Street Improvement Bonds, Fire Station, Market House & School Bonds, Funding Bonds), Sewer and Sanitary Bonds, Refunding Bonds, Paving and Sewer Bonds, School Bonds, and other financial details.

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 Nov. 1, 1904, was \$3,399,000. In addition to this bonded debt there were outstanding contingent liabilities aggregating \$574,383, of which \$408,240 represented paving certificates, \$75,144 Houston Water Co. debt and \$91,000 certificates of indebtedness. The floating debt on Nov. 1 was \$411,209, making total liabilities on that date \$4,384,592; cash in various funds Nov. 1, 1904, amounted to \$175,136.

CITY PROPERTY—The value of city property on Aug. 1, 1904, was given as \$3,961,400.06.

ASSESSED VALUATION—In 1903 was \$31,985,830 (about 2/3 actual value); city tax (per \$1,000) in 1903 was \$20.00.

POPULATION in 1900 (Census) was 44,633; in 1890 was 27,557.

LAMAR CO.—S. R. GALBREATH, Treasurer.

County seat is Paris. Bonds all issued under bond law of 1893.

Table with columns: Loans (City Hall Bonds, School House Bonds, Fire Station, Market House & School Bonds, Funding Bonds), and other financial details.

INTEREST on all bonds is payable at Austin, Tex.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

McLENNAN CO.—THOS. A. CAUFIELD, Co. Cl'k.

County seat is Waco. All bonds are exempt from taxes. LOANS— Amt. Outstg. Bonded debt Oct., 1904..\$380,000 Sinking fund..... 89,349 Net debt Oct., 1904.... 290,651 Ass'd valuation, real...16,458,126 Ass'd valuation, pers....7,124,131 Total valuation 1904...23,582,257 Assessment about 2/3 actual value. State & co. tax (per M) '04..\$7.962/3 Population in 1890 was....39,204 Population in 1900 was....59,772

INTEREST on all bonds is payable at Austin, Texas.

MILAM COUNTY.—W. A. NABOORS, Treas.

Cameron is the county seat. \$53,072 of the bonds mentioned below are held by the county school fund. LOANS— Amt. Outstg. Bonded debt Oct. 1, 1904..\$155,372 Floating debt..... 1,592 Tot debt, Oct.1, 1904.... 156,964 Sinking fund..... 11,850 Total valuation 1904...8,160,853 State & co tax (per M) 1904..\$9.30 Population in 1890 was....24,773 Population in 1900 was....39,666

PALESTINE.—C. A. STERNE, City Secretary.

Palestine is the county seat of Anderson County. LOANS— When Due. 5s, M&N, \$12,000 May 1, 1936 Subject to call after 1901. 5s, M&N, \$12,500 Nov. 1, 1938 Subject to call after 1903. PAVING BONDS— 4s, M&S, \$40,000. Sept. 2, 1941 SCHOOL HOUSE BONDS— 6s, J&J, \$6,000 Aug. 1, 1914 Subject to call at any time. 6s, J&J, \$5,500 July 1, 1918 Subject to call at any time. INTEREST is payable in New York City.

PARIS.— T. S. HILL, Mayor. JAS. T. HOOVER, Secretary.

This is the county seat of Lamar County. The city owns property valued at \$188,000. LOANS— When Due. 5s, J&J, \$50,000 Oct. 1, 1929 Subject to call after Oct. 1, 1909 5s, J&J, \$25,000 June 1, 1930 WATER WORKS BONDS— 6s, J&J, \$60,000 Apr. 14, 1937 Subject to call after Apr. 14, 1912 6s, J&J, \$23,000 Oct. 15, 1937 Subject to call after Oct. 15, 1912 5s, J&J, \$65,000 Jan. 10, 1938 5s, J&J, \$55,000 Sept. 10, 1953 Optional after Sept. 10, 1923. CITY PRISON & FIRE DEP.— 6s, J&J, \$7,000 Nov. 10, 1938 Subject to call after Nov. 10, 1898 INTEREST is payable at the Fourth National Bank, New York City on January and July 10.

SAN ANTONIO.— JOHN P. CAMPBELL, Mayor. V. L. JAMES, City Auditor.

County seat of Bexar Co. Incorporated in 1842. Real estate and improvements owned by the city valued May 31, 1904, at \$2,525,796 88. LOANS— When Due. 5s, M&S, \$100,000 Sept. 15, 1920 Subject to call Sept. 15, 1910 CITY HALL BONDS— 5s, F&A, \$150,000 Aug. 1, 1917 Subject to call Aug. 1, 1907. ELECTRIC FIRE ALARM SYSTEM— 5s, M&S, \$12,000 Sept. 15, 1920 Subject to call Sept. 15, 1910 PUBLIC IMPROVEMENTS— 6s, J&J, \$50,000 July 1, 1917 Subject to call after July 1, 1907 6s, J&J, \$50,000 July 1, 1919 Subject to call after July 1, 1909 5s, J&J, \$30,000 Dec. 2, 1943 FUNDING BONDS (1895)— 6s, J&J, \$300,000 July 22, 1915 Subject to call July 22, 1905 PROPERTY CONDEMNED, ETC.— 5s, M&S, \$75,000 Sept. 15, 1920 Subject to call Sept. 15, 1910 REFUNDING BONDS— 5s, M&S, \$40,000 Sept. 15, 1905 4 1/2s, M&N, 190,000 g. May 1, 1920 SCHOOL BUILDING BONDS— 5s, M&S, \$41,000 Sept. 15, 1920 Subject to call Sept. 15, 1910 SEWER BONDS 1894— 5s, M&S, \$500,000 g. Sept. 1, 1934 SIDEWALK BONDS— 6s, M&N, \$10,000 Nov. 30, 1931 Subject to call Nov. 30, 1921. 5s, J&J, \$10,000 July 1, 1919 Subject to call July 1, 1909 5s, M&S, \$10,000 Sept. 15, 1920 Subject to call Sept. 15, 1910 STREET IMPROVEMENT BONDS— 6s, M&N, \$50,000 g. Nov. 30, 1931 Subject to call Nov. 30, 1921 5s, J&J, \$225,000 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, \$299,000 g. May 1, 1920 Bond. debt Sep. 28, '04. \$2,162,000 Floating debt..... 214,293 Tot. debt Sep. 28, 1904..2,376,293 Sinking fund..... 175,819 Net debt..... 2,200,474 Total valuation 1903 ..33,386,705 Assessment about 70 p. c. act. val. City tax rate (per M.) 1903..\$17.50 Population in 1890 was....37,673 Population in 1900 was....53,321 Population in 1904 (est.)...70,000

INTEREST is payable at Treasurer's office in San Antonio or at the National Bank of Commerce. 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. DULIN, Chairman Finance Com.

Sherman is the county seat of Grayson County. LOANS— When Due. 6s, A&O, \$11,500 1905-1913 (\$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 1914 6s, A&O, \$15,500 1905-1935 (\$500 payable yearly Apr. 1.) 5s, F&A \$35,000 July, 1905-1939 (\$1,000 payable yearly Feb. 1.) SEWER BONDS— 4 1/2s, J&J, \$74,000 1905-1941 \$2,000 payable yearly July 1. 4 1/2s, M&N, \$14,500 May '05 to '33 REF. TEX. & PAC. RY. BONDS— 5s, F&A, \$35,000 Feb. 1, '05 to '39 FUNDING BONDS— 6s, A&O, \$26,000. Oct., 1905-1930 (\$1,000 payable yearly Oct. 10.) 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, '05 to '38 Bonded debt Oct, 1904...\$328,500 Floating debt 13,500 Total debt Oct., 1904.... 342,000 Sinking fund. 21,112 Water debt (included)... 93,000 Water debt sink. fund (inc.) 15,540 Asses'd valuation, 1904.5,935,000 Assessment about 1/2 actual value Total tax (per \$1,000) '04..\$22.65 Population in 1890 was.... 7,335 Population in 1900 was....10,243 Population in 1904 (est.)...15,000

INTEREST on the water and sewer bonds is payable in New York City; 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, \$14,000 e&r. Apr. 10, '36 Subject to call after 1906. 4s, Feb. 1, \$72,000 e&r. Feb. 1, 1919 Subject to call part yearly and all after Feb. 1, 1909. REFUNDING BONDS— 4s, Feb. 1, \$322,000 c&r Feb. 1, 1919 Subject to call part yearly and all after Feb. 1, 1909. COURT HOUSE BONDS— 5s, A&O, \$38,000 e&r. Apr. 10, '35 Subject to call after Apr. 10, 1905 Bonded debt Oct., 1904..\$446,000 Sinking fund..... 55,000 Net debt Oct. 1, 1904.... 391,000 Tax valuation 1904...27,021,850 Real valuation (est.)...75,000,000 County tax (per M.) 1904...\$6.15 Population in 1890 was....41,142 Population in 1900 was....52,376

INTEREST is payable at the Chemical National Bank, New York.

TERRELL.—BEN ALLEN, City Treasurer.

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, 1,900 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 Oct., 1904. \$58,805 Floating debt..... 2,000 Total debt Oct., 1904.... 60,805 Sinking fund 9,742 Asses'd valuation 1904. 2,038,367 Assessment about 3/4 actual value. Total tax (per \$1,000) 1904..\$9.00 Population in 1890 was.....2,988 Population in 1900 was.....6,330

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, \$47,000 Feb. 10, 1938 4s, Apr. 10, 133,000 Mar. 10, 1940 Subject to call after March, 1905 Bonded debt Oct., 1904..\$181,000 Asses'd valuation 1904.15,924,920 Assessment about 1/2 actual value. State & Co tax (per M) '04..\$7.462/3 Population in 1890 was....36,322 Population in 1900 was....47,386

TYLER.—JNO. H. BONNER, Mayor.

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, and on Oct. 13, 1904, the Court of Civil Appeals held valid bonds of 1892 and 1896 and invalid those of 1899. V. 75, p. 751, and V. 79, p. 2163. It is probable the case will be taken to the Supreme Court. LOANS— When Due. CITY HALL BONDS— 6s, Oct., \$18,000* Jan 1, 1906 FUNDING BONDS— 6s, J&J, \$35,000 April 1, 1926 6s, J&J, 35,000* April 1, 1932 SCHOOL BONDS— 7s, Jan., \$14,000* April 1, 1906 6s, Aug., 22,000* April 1, 1919 RR. SUBSIDY BONDS— 6s, F&A, \$24,000* April 1, 1918 REFUNDING BONDS— 5s, J&J, \$21,000 July 1, 1919 Bond. debt May 1, 1904 \$169,000 Tax valuation 1903..... 3,393,585 Tax rate (per \$1,000) 1903..\$13.40 Population in 1890 was6,908 Population in 1900 was.....8,069

INTEREST payable at Austin, Texas. OPTIONAL.—Bonds are subject to call 5 years after date of issue. TAX FREE.—Bonds are exempt from taxation.

VICTORIA CO.—C. A. LEUSCHNER, Treas.

Victoria is the county seat. LOANS— When Due. BRIDGE BONDS— 6s, Apr. 10, \$2,000 Apr. 10, 1933 4s, Apr. 10, 1,900 Apr. 10, 1942 5s, J&J, 1,900 Nov. 18, 1939 4s, J&J, 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 July 1, 1903 \$132,700 Sinking fund..... 14,228 Asses'd valuation 1904 7,426,490 County tax (per M) 1904...\$4.32 1/2 Population in 1890 was.... 8,737 Population in 1900 was....13,678 WACO & N.W. RR.— 6s, J&J, \$11,000 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) 1904..\$20.00 Population 1890 (Census)...14,445 Population 1900 (Census)...20,686

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.—W. J. F. ROSS, 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. LOANS— When Due. REFUNDING BONDS— 4s, May, \$48,000 Nov. 1, 1939 Subject to call Nov. 1, 1909. 4s, M&S, 23,000 Mar. 1, 1932 Optional after Mar. 1, 1912. 5s, '04, M&N, \$5,000 May 1, 1934 Subject to call after May 1, 1914. SCHOOL BONDS— 4s, J&D, \$14,500* Oct. 1, 1930 4s, J&D, \$24,000* June 29, 1943 (Optional after June 29, 1913.) SEWER & WAT.-WKS. BONDS— 6s, J&J, \$6,000 May 1, 1934 SEWER & W.-WKS. Bds. (Con.)— 5s, J&J, \$4,000 June 6, 1936 WATER-WORKS BONDS— 5s, '04, M&N, \$25,000 May 1, 1944 Subject to call after May 1, 1914. Bond. debt Oct. 4, 1904..\$128,400 Floating debt 3,091 Total debt Oct. 4, 1904... 131,491 Sinking fund..... 2,098 Total valuation 1904... 2,857,770 Assessment about 2/3 actual value. Tax rate (per \$1,000) 1903..\$10.20 Population in 1890 was.....3,076 Population in 1900 was.....4,215 Optional All bonds are subject to call 10 years after date of issue.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

INTEREST at 6% is payable at the National Park Bank, N. Y. City; on the \$24,000 school bonds at Austin; the \$5,000 refunding bonds at State Treasurer's office, and the \$25,000 water-works bonds at the State Treasurer's office, and National Park Bank, New York City.

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.	Bond, debt Oct. 1, 1904....	\$84,040
GENERAL INDEBTEDNESS—		Sinking fund.....	4,000
6s, Apl. 10, \$14,000 c. Ap'1 10, 1910		Assessed valuat'n 1904.....	3,669,229
BRIDGE BONDS—		Assessment about 1/2 actual value.	
4s, Apl. 10, \$41,000 c. Ap'1 10, 1939		State & co. tax (per M) 1904 \$10 00	
COURT HOUSE BONDS—		Population in 1890 was.....	7,092
3 1/2s, Apl. 10, \$26,000 c. Ap'1 10, '44		Population in 1900 was.....	5,759

TAX FREE.—All bonds are exempt from taxation.

INTEREST on the 6s is payable at Vernon; on the 3 1/2s at Austin, and the 4s at Austin and Vernon,

WILLIAMSON CO.—W. J. FLANAGAN, Treas.

County seat is Georgetown.

LOANS—	When Due.	Interest payable at State Treasury.
BRIDGE BONDS—		Bond debt Aug. 1, 1904....
5s, Ap'1 10, \$25,000 Mar. 10, 1938		Sinking funds.....
Subject to call after 1908.		Net debt Aug. 1, 1904.....
3s, Ap'1 10, \$2,000..... July 10, 1941		Assessed valuat'n, '04 14,550,480
Subject to call after 1906.		Assessment is 35% actual value.
COURT HOUSE & JAIL BONDS—		State & co tax (per M) 1904 \$7 91 2/3
3s, Ap'1 0, \$16,000..... July 10, 1941		Population in 1890 was.....
Subject to call after 1906.		Population in 1900 was.....

TAX FREE.—All bonds of this county are tax exempt.

INTEREST on bonds is payable at the Seaboard National Bank, New York, or at State Treasurer's office, Austin.

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 \$15,000 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.....	\$52,000	\$2,235,128	\$9 00	3,411
Angelina County.....	40,000	4,313,761	5 50	13,481
Aransas County.....	34,800	1,644,431	5 75	1,716
Archer County.....	24,000	2,415,005	7 00	2,508
Arlington School District.....	15 00	1769,000	1 10	.....
Atascosa County.....	25,000	2,663,485	6 50	7,143
Austin County.....	16,980	3,934,570	4 50	20,676
Ballinger, Runnells Co.....	15,000	1639,000	5 00	1,128
Bastrop, Bastrop Co.....	20,000	1707,860	10 00	2,145
Bastrop County.....	70,950	5,821,628	5 30	26,845
Baylor County.....	37,228	2,452,571	5 50	3,052
Bee County.....	42,180	3,838,272	5 00	7,720
Belton, Bell Co.....	39,000	1,145,600	11 50	3,700
Blanco County.....	17,200	1,816,420	5 00	4,703
Bonham, Fannin Co.....	45,400	2,269,955	10 80	5,042
Borden County.....	22,014	921,219	7 60	776
Bosque County.....	18,000	5,297,640	6 80	17,390
Bowie, Montague Co.....	27,000	900,000	11 50	2,600
Bowie County.....	51,446	7,306,385	5 50	26,676
Brazos County.....	69,000	4,251,136	6 20	18,859
Brenham, Washington Co.....	49,000	1,855,060	11 50	5,968
Brewster County.....	83,250	3,710,046	5 50	2,356
Brown County.....	45,938	5,751,820	5 10	16,019
Brownwood, Brown Co.....	60,000	11,750,000	11 00	3,965
Bryan, Brazos County.....	28,000	11,387,131	10 00	3,589
Burleson County.....	22,900	3,710,015	6 00	18,367
Burnet County.....	18,950	4,160,193	4 00	10,528
Caldwell, Burlison Co.....	17,500	610,555	10 00	1,535
Caldwell County.....	61,000	4,769,800	7 50	21,765
Calhoun County.....	35,000	1,784,683	5 00	2,395
Callahan County.....	33,460	13,192,890	5 00	8,768
Calvert, Robertson Co.....	19,000	75,000	11 00	3,322
Cameron County.....	34,000	3,721,870	6 00	16,095
Cameron, Milam Co.....	20,000	.....	9 75	3,341
Carson County.....	15,000	1,486,755	7 00	469
Cherokee County.....	17,000	4,614,115	6 00	25,154
Childress Co.....	51,560	1,822,964	8 50	2,138
Clay County.....	25,000	4,646,394	6 50	9,231
Cleburne, Johnson Co.....	56,000	3,740,400	9 45	7,493
Coke County.....	37,250	1,612,374	8 50	3,430
Coleman County.....	31,000	6,019,185	4 70	10,077
Coleman, Coleman Co.....	21,000	700,000	6 50	1,362
Collingsworth County.....	19,000	1,485,743	5 50	1,233
Colorado County.....	80,000	6,304,535	5 60	22,203
Columbus, Colorado Co.....	25,000	475,000	6 50	1,824
Comal County.....	50,500	2,808,338	7 00	7,008
Comanche County.....	61,000	5,380,06	5 10	23,009
Comanche, Comanche Co.....	32,000	965,000	10 00	2,070
Concho County.....	34,333	2,192,486	5 30	1,427
Coryell County.....	72,000	5,534,140	5 80	21,308
Cottle County.....	17,000	1,458,186	6 50	1,002
Crockett county.....	37,000	1,829,094	6 00	1,591
Cuero, De Witt Co.....	36,000	11,572,951	8 75	3,422
Deaf Smith County.....	17,000	1,701,230	.....	843
Decatur, Wise Co.....	28,000	1694,115	12 50	1,562
Delta County.....	52,476	3,391,075	6 50	15,249
Denton, Denton Co.....	40,547	2,400,000	11 25	4,187
Dickens County.....	34,500	1,373,911	6 40	1,151
Dimmit County.....	26,000	1,704,500	6 00	1,106
Donley County.....	24,000	2,455,045	5 20	2,756
Dublin, Erath Co.....	20,000	1800,000	.....	2,370
Duval County.....	22,785	2,212,384	5 00	8,483
Eastland County.....	45,000	4,552,634	5 00	17,971
Edwards County.....	31,800	2,243,143	5 50	3,108
Ennis, Ellis Co.....	44,000	1,885,570	12 50	4,919
Erath County.....	37,000	6,461,785	6 00	29,966
Falls County.....	24,000	9,158,900	5 40	33,342
Fannin County.....	27,000	11,836,655	4 50	51,793
Farmersville, Collin Co.....	22,000	1882,000	14 25	1,856
Fort Bend County.....	67,000	5,862,980	5 90	16,538
Freestone County.....	19,000	3,352,660	4 70	18,910
Frio County.....	18,030	3,060,181	5 10	4,200
Gatesville, Coryell Co.....	17,000	1800,000	10 00	1,865
Georgetown, Williamson Co.....	20,000	11,300,000	8 00	2,790
Gollad County.....	63,000	3,757,290	6 30	8,310

	Bonded Debt.	Tax Valuation.	Tax Rate per \$1,000.	Population 1900.
Gonzales County.....	\$70,000	\$6,402,750	\$6 00	28,882
Greenville (C.), Hunt Co.....	81,156	2,720,817	11 50	8,860
Gregg County.....	22,000	2,631,610	6 25	12,343
Grimes County.....	27,745	4,254,399	6 00	26,108
Guadalupe County.....	21,000	5,588,940	6 00	21,385
Hall County.....	35,000	1,739,879	5 20	1,670
Hardeman County.....	38,000	2,450,038	5 00	3,634
Hardin County.....	60,921	5,570,266	6 50	5,049
Harrison County.....	65,000	5,990,993	5 25	31,878
Haskell County.....	43,960	2,263,040	8 00	2,637
Hays County.....	31,000	3,908,160	6 50	14,142
Henrietta, Clay County.....	29,000	700,000	21 00	1,614
Hidalgo County.....	21,500	2,429,669	6 50	6,837
Hill County.....	194,000	11,802,740	6 00	41,355
Honey Grove, Fannin Co.....	36,000	11,651,870	10 00	2,483
Hood County.....	48,300	2,349,965	6 00	9,146
Hopkins County.....	96,794	5,923,905	6 00	27,950
Houston County.....	38,463	4,929,959	6 00	25,452
Houston Heights Sch. Dist.....	15,000	537,956	.....	.....
Howard County.....	17,500	1,930,745	5 50	2,528
Huntsville, Walker County.....	15,000	1780,000	10 00	2,485
Irion County.....	20,500	1,164,416	6 00	848
Jack County.....	18,000	3,241,650	6 00	10,224
Jackson County.....	45,426	3,213,560	8 00	6,094
Jasper County.....	17,500	4,038,440	8 00	7,138
Jeff Davis County.....	26,000	1,652,558	6 50	1,150
Jefferson, Marion Co.....	82,000	1300,000	10 00	2,850
Jefferson County.....	324,000	24,309,100	9 22 1/2	14,239
Johnson County.....	60,700	9,681,080	5 60	33,819
Jones County.....	34,361	3,176,545	6 50	7,053
Karnes County.....	75,890	3,725,128	7 50	8,681
Kaufman, Kaufman Co.....	38,000	926,435	11 00	2,378
Kent County.....	35,000	1,312,427	6 10	899
Kerr County.....	20,550	2,440,587	4 90	4,980
Kimble County.....	17,052	1,668,289	5 80	2,503
King County.....	23,000	1,060,400	5 75	490
Knox County.....	59,500	1,962,645	4 15	2,322
La Grange, Fayette Co.....	26,000	1650,000	10 00	2,392
Lampasas County.....	50,000	3,264,350	7 10	8,625
Lampasas, Lampasas Co.....	55,500	.....	10 00	2,107
Laredo, Webb County.....	91,000	2,202,000	15 00	13,429
La Salle County.....	46,925	2,657,151	6 00	2,303
Lavaca County.....	99,100	6,393,034	6 05	28,121
Lee County.....	36,000	3,161,160	5 10	14,595
Leon County.....	26,500	2,846,370	5 40	18,072
Liberty County.....	35,000	3,822,970	7 50	8,102
Limestone County.....	60,755	7,461,770	5 50	32,573
Live Oak County.....	20,500	1,900,874	5 00	2,268
Llano County.....	84,624	3,073,945	6 25	7,301
Lubbock, Lubbock Co.....	16,000	.....	9 80	.....
McCulloch County.....	44,000	2,444,694	5 50	3,960
McKinney, Collin Co.....	53,000	1,876,000	9 40	4,342
Madison County.....	20,000	1,700,442	6 00	10,432
Marion County.....	224,000	1,202,365	16 00	10,754
Marlin, Falls Co.....	54,000	1,837,000	11 50	3,092
Marshall, Harrison Co.....	200,000	3,700,370	12 20	7,855
Martin County.....	21,500	957,177	5 50	332
Matagorda County.....	59,890	5,238,025	6 10	6,097
Maverick County.....	19,963	2,874,814	5 50	4,066
Medina County.....	52,000	3,752,585	4 83 1/2	7,793
Mills County.....	21,930	2,700,855	7 25	7,851
Mineola, Wood Co.....	13,700	1524,440	.....	1,725
Mineral Wells, Palo Pinto Co.....	33,000	1,000,000	17 00	2,048
Mitchell County.....	65,500	2,479,254	8 00	2,855
Mt. Pleasant, Titus Co.....	20,000	600,000	7 50	2,855
Nacozdoches Ind. Sch. Dist.....	36,500	1,643,000	4 16 2/3	.....
Navasota, Grimes Co.....	15,000	1,600,000	10 80	3,857
New Braunfels, Comal Co.....	23,200	.....	8 00	2,097
Newton County.....	30,500	2,889,199	6 50	7,282
Nueces County.....	35,235	5,600,622	8 27	10,439
Oak Cliff, Dallas County.....	40,500	11,800,000	11 00	3,630
Orange County.....	70,460	3,885,202	6 80	5,905
Orange, Orange County.....	58,000	1,853,961	11 00	3,835
Palo Pinto County.....	33,940	4,275,985	5 00	12,291
Panola County.....	39,441	2,059,430	5 95	21,404
Parker County.....	17,712	7,265,585	5 80	25,823
Port Arthur (C.), Jeffers'n Co.....	28,000	1,497,256	6 50	900
Potter County.....	15,000	3,05,190	6 00	1,820
Presidio County.....	32,000	2,791,400	7 00	3,673
Quanah, Hardeman Co.....	21,000	761,068	10 00	1,651
Randall County.....	18,000	1,632,576	6 50	963
Reeves County.....	23,440	2,424,169	5 25	1,847
Robertson County.....	66,660	5,982,925	4 60	31,480
Rockdale, Milam Co.....	32,000	1901,690	10 00	2,515
Rockport, Aransas Co.....	30,000	1700,000	10 00	1,153
Runnells County.....	81,094	4,367,240	4 60	5,379
San Jacinto County.....	17,610	1,758,950	6 30	10,277
San Patricio County.....	30,000	2,093,508	7 00	2,372
San Saba County.....	30,450	3,458,312	6 00	7,569
Seguin, Guadalupe County.....	21,000	1,100,000	6 50	2,421
Shackelford County.....	55,000	2,288,483	6 50	2,461
Shelby County.....	38,317	3,277,165	6 50	20,452
Smith County.....	93,120	7,159,800	6 50	37,370
Starr County.....	15,250	12,409,705	5 00	11,469
Stonewall County.....	40,680	1,706,919	8 50	2,183
Sulphur Springs, Hopkins Co.....	53,100	11,570,850	9 00	3,635
Sutton County.....	34,000	1,911,978	5 25	1,727
Taylor, Williamson Co.....	32,000	2,209,000	10 50	4,211
Taylor County.....	48,000	5,552,930	5 00	10,499
Temple, Bell Co.....	50,000	2,896,840	11 50	7,065
Texarkana (City), Bowie Co.....	70,000	2,796,142	8 50	5,25

GENERAL INDEX TO STATES, CITIES, COUNTIES AND TOWNS GIVEN IN THIS PUBLICATION.

Abbeyville, S. C.	2402	Astoria, Ore., and Sch. Dist.	2384	Bethlehem, N. H.	2247	Bucksport, Me.	2244
Aberdeen, Miss.	2408	Atascosa County, Tex.	2415	Bethlehem, Pa.	2303	Bueyrus, Ohio.	2314
Aberdeen, S. D.	2357	Atchafalaya Bas. Lev. Dis., La.	2409	Beverly, Mass.	2252	Buffalo, N. Y.	2276
Abilene, Kans.	2362	Atchison, Kan., & S. Dist.	2363	Beverly Twp., N. J.	2300	Buffalo, Wyo.	2370
Abilene, Texas.	2415	Atehison County, Kan.	2363	Bexar County, Tex.	2411	Buffalo County, Neb.	2359
Abington, Mass.	2251	Athens, Ga.	2403	Biddeford, Me.	2243	Buncombe County, N. C.	2399
Abington, Pa.	2309	Athens, Ohio.	2313	Big Horn County, Wyo.	2371	Buras Levee District, La.	2409
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Ada, Ind. Ter.	2379	Athol, Mass.	2252	Big Rapids, Mich.	2337	Burleson County, Tex.	2415
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Ada County, Idaho.	2371	Atlantic City, N. J., and Sch. D.	2294	Billerica, Mass.	2252	Burlington, N. J., and Sch. D.	2294
Adams, Mass.	2251	Atlantic County, N. J.	2300	Billings, Mont.	2370	Burlington, Vt.	2248
Adams, N. Y.	2291	Atlantic Highlands, N. J., and School District.	2294	Biloxi, Miss.	2408	Burlington County, N. J.	2300
Adams County, Ind.	2330	Attleborough, Mass.	2252	Bingham County, Idaho.	2371	Burlington S. h. Dist., Iowa.	2349
Adams County, Iowa.	2351	Auburn Ind. Sch. Dist., Ill.	2331	Binghamton, N. Y.	2276	Burnet County, Tex.	2415
Adams County, Miss.	2407	Auburn, Me.	2242	Birmingham, Ala.	2406	Burrillville, R. I.	2265
Adams County, Neb.	2362	Auburn, N. Y.	2276	Bismarck, N. D.	2356	Burton Township, Kan.	2367
Adams County, Ohio.	2313	Auburn, Ohio.	2325	Blackford County, Ind.	2327	Burt County, Neb.	2359
Adams County, Pa.	2308	Auglaize County, Ohio.	2313	Black Hawk Co., Iowa.	2349	Butler, Pa., Sch. Dist.	2309
Adrian, Mich.	2339	Augusta, Ga.	2403	Blackstone, Mass.	2244	Butler County, Mo.	2355
Agawam, Mass.	2251	Augusta, Me., and Water Dist.	2242	Blaine County, Idaho.	2371	Butler County, Neb.	2359
Agency Township, Kans.	2367	Aurora, Ill. and School Dist.	2332	Blair, Neb., and School Dist.	2359	Butler County, Ohio.	2314
Aiken, S. C.	2402	Aurora, Neb.	2362	Blair County, Pa.	2308	Butler County, Pa.	2308
Akron, Ohio: and School Dist.	2313	Austin, Minn.	2345	Blanchester, Ohio.	2325	Butler, Pa., Sch. Dist.	2309
Alabama.	2405	Austin, Tex.	2411	Blanco County, Tex.	2415	Butte, Mont., and School Dist.	2368
Alamance Co., N. C.	2404	Austin County, Texas.	2415	Blasdell (Vil.), N. Y.	2291	Butte County, Cal.	2383
Alameda, Cal.	2380	Austin Township, Mo.	2355	Bloomfield, Conn.	2272	Butte County, S. D.	2359
Alameda County, Cal.	2383	Avalon, N. J.	2300	Bloomfield, N. J.	2294		
Albany, Ga.	2402	Avalon, Pa., & S. Dist.	2309	Bloomington (Ill.) & Sch. Dist.	2332	Cache County, Utah.	2376
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Albany County, Wyo.	2370			Blue Earth, Minn.	2344	Cahuenga School Dist., Cal.	2383
Albert Lea, Minn., (City).	2344	B ainbridge, N. Y.	2291	Blue Earth County, Minn.	2348	Cairo, Ill.	2335
Albion, Ind.	2331	Baker City, Ore., and Sch. D.	2384	Blue Earth, S. D., Wyo.	2371	Calais, Me.	2243
Albion, Mich.	2336	Bakersfield, Cal.	2383	Bluefield, W. Va.	2393	Caldwell, Kan.	2367
Albuquerque (N. M.), Sch. Dis.	2376	Ballard, Wash., and Sch. Dist.	2385	Blue Island, Ill.	2335	Caldwell (Boro.) N. J.	2300
Alessandro Irrigat'n Dist., Cal.	2380	Ballinger, Texas.	2415	Blue Mound Township, Kan.	2367	Caldwell, Ohio.	2325
Alexander County, Ill.	2331	Ballston Spa, N. Y., and Sch. D.	2291	Bluffton, Ind.	2331	Caldwell, Tex.	2415
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Allegheny, Pa., and Sch. Dist.	2302	Barnesville, Ga.	2404	Boone County, Ind.	2330	Calumet, Mo.	2355
Allegheny County, Pa.	2302	Barnstable, Mass.	2264	Boone County, Neo.	2362	Calvert, Tex.	2415
Allen County, Ind.	2327	Barre, Vt.	2248	Boone School Dist., Iowa.	2351	Cambria County, Pa.	2308
Allen County, Kan.	2362	Barrington, N. H.	2247	Boones Pond Dr. Dist., Ill.	2336	Cambridge, Mass.	2254
Allen County, Ky.	2344	Barrington, R. I.	2287	Boothbay Harbor, Me.	2244	Cambridge, Ohio, and Sch. Dist.	2314
Allenhurst, N. J.	2300	Bartholomew County, Ind.	2330	Borden County, Tex.	2415	Cambridge Springs, Pa.	2309
Allentown, Pa., and Sch. Dist.	2302	Barton Co., Kan.	2367	Bordentown (City), N. J.	2300	Candlen, N. J.	2294
Alliance, Ohio, and Sch. Dist.	2313	Bartow, Fla.	2405	Boscawen, N. H.	2247	Candlen, N. Y.	2291
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Alpena, Mich.	2339	Batavia, Ohio.	2325	Boston, Mass.	2252	Cameron County, Pa.	2308
Alton, Ill.	2331	Batavia Sch. Dist., N. Y.	2291	Botetourt County, Va.	2392	Cameron County, Tex.	2415
Altos School District, Illinois	2332	Bath, Me.	2243	Bottineau County, N. D.	2357	Campbell County, S. D.	2359
Altoona, Pa.	2302	Baton Rouge, La.	2409	Boulder, Col.	2373	Campbell Co., Penn.	2397
Altoona School District, Pa.	2303	Battle Creek, Mich.	2336	Boulder S. D. No. 3, Col.	2375	Campbell County, Va.	2390
Alturas Co., Ida.	2311	Bay City, Mich.	2336	Bound Brook, N. J.	2300	Caup Branch, Mo.	2352
Amble, Pa.	2309	Bay County, Mich.	2337	Bourbon County, Kan.	2363	Canadian County, Okla.	2379
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Americus, Ga.	2402	Baylor County, Tex.	2415	Bourbon Dr. D. No. 5, Ill.	2336	Canandaigua, N. Y. (Vil.)	2277
Amesbury, Mass.	2251	Bayonne, N. J.	2294	Bourne, Mass.	2244	Candor, N. Y.	2291
Amherst, Mass.	2251	Beach Haven, N. J.	2300	Bowie, Tex.	2415	Canon City, Col.	2373
Amherst County, Va.	2392	Beadle County, S. D.	2359	Bowie County, Tex.	2415	Canton, Conn.	2272
Amity, N. Y.	2291	Beardstown, Ill.	2332	Bowling Green, Ohio, & Sch. D.	2314	Canton, Me.	2244
Amsterdam, N. Y., & Sch. Dist.	2276	Beatrice, Neb., & S. D.	2359	Boyd County, Ky.	2396	Canton, Mass.	2255
Anacanda, Mont.	2370	Beaumont, Tex.	2411	Bozeman, Mont.	2368	Canton, N. Y.	2291
Anacanda, Mont., Sch. Dist.	2370	Beaver, Pa.	2309	Bradock, Pa., and Sch. Dist.	2303	Canton, Ill., School District.	2335
Anacortes, Wash., and Sch. Dist.	2345	Beaver County, Okla.	2379	Bradford, Mass. (see City of Haverhill)	2256	Canton, Ohio, and Sch. Dist.	2314
Anadarko, Okla.	2379	Beaver County, Pa.	2308	Bradford, Pa., and Sch. Dist.	2303	Cape Girardeau (City) Mo.	2352
Anaheim, Cal.	2383	Beaver Dr. Dist. No. 3, Ill.	2346	Bradford County, Pa.	2308	Cape Girardeau (Town) Mo.	2352
Anderson, Ind.	2327	Beaver Falls, Pa., and Sch. Dis.	2309	Bradley Beach, N. J.	2300	Cape May, N. J., and Sch. Dist.	2295
Anderson, S. C.	2401	Beaverhead County, Mont.	2370	Bradley County, Tenn.	2394	Cape May County, N. J.	2300
Anderson County, Kan.	2362	Becker County, Minn.	2345	Braintree, Minn., and Sch. Dist.	2345	Cape Vincent, N. Y.	2291
Andes, N. Y.	2291	Bedford City, Va.	2390	Braintree, Mass.	2253	Carbon County, Mont.	2370
Andover, Mass.	2252	Bedford County, Pa.	2308	Branford, Conn. (Town)	2272	Carbon County, Pa.	2308
Andover, N. Y.	2291	Bee County, Tex.	2415	Brasher, N. Y.	2291	Carbon County, Wyo.	2370
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Kay County, Okla.	2379	Lebanon, N. Y.	2222	McIntosh County, N. D.	2357	Menominee County, Cal.	2341
Kearney, Neb., & Sch. Dist.	2360	Lebanon, Ohio	2326	McKean County, Pa.	2303	Menominee, Mich.: & Sch. Dist.	2338
Kearney, N. J.	2297	Lebanon, Pa., and Sch. Dist.	2304	McKeesport, Pa., & Sch. Dist.	2305	Menominee County, Mich.	2338
Keeno, N. H.	2246	Lebanon County, Pa.	2308	McKinney, Texas.	2415	Merced, Cal. & Sch. Dist.	2384
Keith County, Neb.	2362	Lee County, Ark.	2410	McLean County, Ill.	2335	Merced County, Cal.	2381
Kennebec County, Me.	2244	Lee County, Ill.	2335	McLean County, N. D.	2357	Mercer County, Ky.	2396
Kennebunk, Me.	2244	Lee County, Iowa.	2350	McLennan County, Tex.	2414	Mercer County, N. J.	2497
Kennebunkport, Me.	2244	Lee County, Miss.	2403	McMinnville, Tenn.	2398	Mercer County, Ohio	2321
Kennett Square, Pa.	2309	Lee County, Tex.	2415	McPherson (C. & T'w'p), Kan.	2468	Mercer County, Pa.	2308
Kenosha, Wis.	2341	Lehigh County, Pa.	2308	Macon, Ga.	2404	Merchantville, N. J.	2300
Kent, Ohio	2320	Lehighton, Pa.	2309	Macon, Miss.	2408	Meredith Fire District, N. H.	2246
Kent County, Del.	2309	Leicester, Mass.	2264	Macon, Mo., and Sch. Dist.	2355	Meredosia Levee District, Ill.	2336
Kent County, Texas.	2415	Leipsic, Ohio	2326	Macon County, Ill.	2334	Meriden, Conn. (City & Town)	2270
Kenton, Ohio, and Sch. Dist.	2320	Lenix County, Idaho	2372	Macon County, Mo.	2354	Meridian, Miss.	2408
Kent Sch. Dist. No. 3, Wash.	2387	Lenox, Mass.	2264	Macon County, N. D.	2354	Merrimack Mass.	2259
Kentucky	2394	Leominster, Mass.	2257	Madison County, Ill.	2334	Merrimack County, N. H.	2246
Keokuk, Iowa	2300	Leonard, N. M.	2377	Madison, Ga.	2404	Mesa County, Col.	2374
Kern County, Cal.	2381	Leon County, Tex.	2415	Madison, Ind.	2329	Methuen, Mass.	2259
Kerr County, Tex.	2415	Le Roy Township, Kan.	2368	Madison, N. J.	2247	Miami County, Ohio	2321
Kershaw County, S. C.	2401	Lestershire, N. Y.	2292	Madison, N. Y.	2292	Miamisburg, Ohio	2321
Keyport, N. J.	2300	Le Sueur, Minn.	2348	Madison, Wis.	2342	Michigan	2336
Kewanee School Dist., Ill.	2335	Lewis and Clark County, Mont.	2369	Madison County, Ala.	2406	Michigan City, Ind. & Sch. D.	2329
Key West, Fla.	2415	Lewis Co., N. Y.	2292	Madison County, Ind.	2340	Middleborough, Mass.	2259
Kidder County, N. D.	2356	Lewis County, Wash.	2383	Madison County, Ky.	2395	Middlebury, Vt. (T'n & Vil.)	2248
Killingly, Conn.	2270	Lewiston, Idaho	2372	Madison County, Miss.	2408	Middlefield Conn.	2272
Kimble County, Texas	2415	Lewiston, Me.	2243	Madison County, Mont.	2369	Middleport, Ohio	2326
King County, Tex.	2415	Lewiston, N. Y.	2292	Madison County, N. C.	2400	Middlesborough, Ky.	2396
King County, Wash.	2386	Lewistown, Pa.	2309	Madison County, Ohio	2320	Middlesex County, Mass.	2259
King Co. S. D. No. 13, Wash.	2387	Lewistown, Mont.	2369	Madison County, Tenn.	2398	Middlesex County, N. J.	2297
Kingfisher, Okla.	2379	Lewistown F. High S. D., Mont.	2370	Madison County, Tex.	2415	Middletown, Ct. (City & Town)	2270
Kingfisher County, Okla.	2379	Lexington, Ky. & Sch. Dist.	2395	Madisonville, O., and Sch. Dist.	2321	Middletown, Orange Co., N. Y.	2280
King & Harvel Dist. No. 2, Ill.	2336	Lexington, Mass.	2257	Magnolia, Miss.	2408	Middletown (Town), N. Y., and Sch. Dists.—(See N. Y. City)	2287
Kingman County, Kan.	2365	Lexington, Mo.	2353	Mahogany City, Pa.	2305	Middletown, Ohio, & Sch. Dist.	2321
Kingsbury County, S. D.	2359	Lexington School District, Mo.	2343	Mahoning County, Ohio	2321	Middletown School Dist., Pa.	2309
Kings County, Cal.	2384	Lexington, Va.	2391	Maine	2241	Middleville, N. Y.	2292
Kings Co., N. Y.—(see N. Y. C.)	2255	Liberty County, Tex.	2415	Malden, Mass.	258	Midland, Mich.	2339
Kingston, Mass.	2264	Liberty Township, Kan.	2388	Manakating, N. Y.	2280	Midland County, Mich.	2349
Kingston, N. Y.	2279	Liberty Township, Ohio	2326	Manaroneck, N. Y.	2292	Midland Park, N. J.	2300
Kinsley, Kans.	2368	Liberty (Town and Vil.), N. Y.	2292	Manasquan, N. J.	2300	Mifflin County, Pa.	2308
Kinton, N. C.	2399	Licking County, Ohio	2320	Manchester, Conn.	2272	Milam County, Tex.	2414
Kiowa County, Kan.	2368	Ligonier School Dist., Pa.	2309	Manchester, N. H.	2248	Milburn (Twp.), N. J.	2297
Kiowa Township, Kans.	2368	Lima, Ohio, and School Dist.	2320	Manchester, Va.	2391	Milford, Conn.	2272
Kirkland U. F. S. D. No. 4, N. Y.	2292	Limestone County, Tex.	2415	Mandana, N. D.	2356	Milford, Mass.	2259
Kirksville, Mo., & Sch. Dist.	2355	Lincoln, Ill.	2335	Manhattan, Kan.	2368	Milford, N. H.	2246
Kirkwood, Mo.	2355	Lincoln, Mass.	2344	Manhattan Township, Kan.	2365	Milford, Ohio	2346
Kittitas County, Wash.	2386	Lincoln, Neb., and Sch. Dist.	2305	Manheim School Dist. 2, N. Y.	2292	Millbury, Mass.	2264
Klamath County, Oreg.	2385	Lincoln, R. I.	2266	Manistee, Mich.	2338	Mille Lacs County, Minn.	2348
Klamath Falls, Oreg.	2385	Lincoln County, Kan.	2366	Manitou, Col.	2374	Millersburg, Ohio	2326
Klickitat County, Wash.	2386	Lincoln County, Ky.	2366	Manitowoc (City), Wis.	2422	Millers Falls Water D., Mass.	2264
Knox County, Ind.	2329	Lincoln County, Mo.	2351	Mankato, Minn.	2345	Millerton, N. Y.	2292
Knox County, Tenn.	2397	Lincoln County, Nev.	2388	Mankato Sch. Dist., Minn.	2346	Millis, Mass.	2264
Knox County, Tex.	2415	Lincoln County, Okla.	2379	Manlius, N. Y. (Town & S. D.)	2292	Millis County, Tex.	2415
Knoxville, Tenn.	2397	Lincoln County, S. D.	2359	Mansfield, Conn.	2272	Millvale, Pa.	2309
Kokomo, Ind.	2329	Lincoln County, Wis.	2344	Mansfield, Mass.	2264	Millville, N. J.	2300
Kootenai County, Idaho	2372	Lincoln Park (see Chicago) Ill.	2332	Mansfield, Ohio, and Sch. Dist.	2321	Milton, Mass.	2259
Laceville Township, Mo.	2355	Lincoln Township, Kan.	2368	Maple Hill Township, Kan.	2368	Milton, N. H.	2247
Lacey Levee & Drain, D., Ill.	2336	Linda Vista Irrig. Dist., Cal.	2331	Maquoketa, Iowa	2351	Milton, Pa., & School District	2309
Lackawanna County, Pa.	2304	Linton, Ohio (See Cincinnati)	2315	Marathon, N. Y.	2292	Milwaukee, Wis.	2342
Laclede County, Mo.	2353	Lisbon, N. H.	2247	Marathon County, Wis.	2342	Milwaukee County, Wis.	2343
Laconia, N. H.	2246	Lisbon, Ohio	2326	Marblehead, Mass.	2258	Mineola, Tex.	2415
La Crosse, Wis.	2341	Litchfield, Conn.	2270	Maricopa County, Ariz.	2378	Mineral Marsh Spec. Drain.	
La Crosse County, Wis.	2342	Little Beaver Drain. Dist., Ill.	2333	Marietta, Ohio, and Sch. Dist.	2321	Dist. Ill.	2336
Lafayette, Ind.	2329	Little Falls, Minn.	2348	Marion County, Cal.	2331	Mineral Township, Mo.	2355
Lafayette County, Mo.	2353	Little Falls, N. Y.	2279	Marinette, Wis.	2342	Mineral Wells, Tex.	2415
Lafourche Bas. Lev. Dist., La.	2409	Little Rock, Ark.	2410	Marion, Ala.	2407	Miner County, S. D.	2359
La Grande Ore.	2385	Littleton, N. H. (T., Vil. & S. D.)	2246	Marion, Ind.	2329	Minneapolis, Minn.	2346
La Grange, Tex.	2415	Little Valley, N. Y.	2222	Marion, Ohio, & Sch. Dist.	2321	Minnehaha County, S. D.	2358
Lake Borgne Lev. Dist., La.	2409	Live Oak County, Tex.	2415	Marion County, Ind.	2329	Minnesota	2344
Lake County, Cal.	2384	Llano County, Tex.	2415	Marion County, Kan.	2365	Mission Township, Kan.	2368
Lake County, Col.	2374	Lockhaven, Pa., and Sch. Dist.	2305	Marion County, Mo.	2355	Mississippi	2407
Lake County, Ind.	2330	Lockland, Ohio	2326	Marion County, Tenn.	2343	Mississippi County, Mo.	2355
Lake County, Minn.	2345	Lockport, N. Y.	2279	Marion County, Tex.	2415	Mississippi & La Fourche Dr.	
Lake County, Ohio	2326	Lodi, N. J.	2300	Marion, S. D., Iowa.	2351	Dist., La.	2409
Lake County, Ore.	2385	Logan, Ohio	2320	Marion Township, Mo.	2355	Mississippi Levee Dist., Miss.	2408
Lake County, S. D.	2359	Logan, Utah, and Sch. Dist.	2376	Marlborough, Mass.	2259	Missoula, Mont., and Sch. Dist.	2370
Lake County, Tenn.	2398	Logan County, Ky.	2395	Marlin, Tex.	2415	Missoula County, Mont.	2369
Lake County Levee Dis., Tenn.	2398	Logan County, Ohio	2300	Marmon Township, Kan.	2368	Missouri	2351
Lake Linden, Mich.	2339	Logan County, Okla.	2379	Marquette, Mich., & Sch. Dist.	2338	Mitchell, S. D.	2358
Lakewood, N. J.	2300	Logansport, Ind.	2329	Marshall, Mich.	2339	Mitchell County, Kan.	2368
Lakewood, O.	2326	London, Ohio	2326	Marshall, Mo.	2355	Mitchell County, Texas	2415
Lamar County, Texas	2413	Long Beach, Cal.	2331	Marshall, Tex.	2415	Moberly, Mo.	2345
Lampasas, Tex.	2415	Long Beach Sch. Dist., Cal.	2384	Marshall County, Kan.	2368	Mobile, Ala.	2406
Lampasas County, Tex.	2415	Long Branch, N. J.	2277	Marshall County, Minn.	2346	Mobile County, Ala.	2406
Lancaster, Mass.	2264	Long Is. City, N. Y.—(see N. Y. C.)	2246	Marshall County, S. D.	2353	Modesto, Cal.	2384
Lancaster, N. H.	2247	Long Meadow, Mass.	2364	Marshalltown, Ia., & Sch. D.	2350	Modesto Irrig. Dist., Cal.	2381
Lancaster, N. Y., and Sch. Dist.	2292	Longmont, Colo.	2374	Marshfield, Mass.	2259	Mohave County, Ariz.	2378
No. 8	2292	Longport, N. J.	2300	Marshfield, Wis., & Sch. Dist.	2344	Mohawk, N. Y.	2292
Lancaster, Ohio	2320	Longton Township, Kan.	2363	No. 1	2344	Moline, Ill., and Sch. Dist.	2334
Lancaster, Pa., and Sch. Dist.	2304	Lorain, Ohio, and Sch. Dist.	2320	Martin, Tenn.	2398	Momence & Pembroke Dr.	
Lancaster County, Neb.	2360	Lorain County, O.	2320	Martin County, Ind.	2330	Dist., Ill.	2336
Lancaster County, Pa.	2308	Los Angeles, Cal.	2381	Martin County, Tex.	2415	Momence & Yellow Head Dr.	
Lancaster County, S. C.	2401	Los Angeles County, Cal.	2331	Martinsburg, W. Va.	2393	Dist., Ill.	2336
Lander County, Nev.	2388	Los Angeles Co. Sch. D., Cal.	2384	Martin's Ferry, O., & Sch. Dist.	2326	Momence Township, Ill.	2335
Landis, N. J.	2300	Loudonville, Ohio	2326	Marysville, O., & Sch. Dist.	2310	Momouth County, N. J.	2300
Lane County, Kan.	2365	Louisburg Township, Kan.	2368	Marysville, Kan.	2368	Momouth School Dist., Ill.	2335
Lansdale, Pa., and Sch. Dist.	2309	Louisiana	2408	Marysville, Ohio	2326	Monongahela, Pa.	2309
Langlade County, Wis.	2342	Louisiana, Mo., and Sch. Dist.	2344	Marysville, Mo.	2355	Monroe, La.	2409
Lansing, Mich.	2338	Louisville, Ky.	2395	Mason, Mo.	2354	Monroe County, Ill.	2335
Lansingburg, N. Y.—See Troy.	2290	Loveland, Col.	2374	Mason City, Iowa.	2351	Monroe County, Ind.	2330
Lansingburg Un. Fr. Sch. D., No. 1, N. Y.	2279	Lowell, Mass.	2257	Massachusetts	2249	Monroe County, Iowa	2351
Lapeer, Mich.	2339	Lower Merion, Pa., & Sch. D.	2305	Massillon, Ohio, and Sch. Dist.	2321	Monroe County, N. Y.	2280
La Plata County, Col.	2374	Lowville (Town & Vil.), N. Y.	2292	Matagorda County, Tex.	2415	Monroe County, Pa.	2308
La Porte, Ind.	2331	Lubbock County, Tex.	2415	Matawan, N. J. (Boro)	2300	Monroe Township, Kan.	2368
La Porte County, Ind.	2329	Lubec, Me.	2244	Matawan, N. J. (Township)	2300	Monroeville, Ohio	2326
Laramie, Wyo.	2370	Lucas County, Ohio	2320	Matteawan (Village), N. Y.	2240	Monrovia, Cal.	2381
Laramie County, Wyo.	2371	Ludington, Mich.	2338	Mattoon City and Sch. Dist.	2334	Monrovia Sch. Dist., Cal.	2344
Laredo, Texas.	2415	Ludlow, Ky.	2396	Mattoon (Township), Ill.	2334	Monson, Mass.	2259
La Salle County, Tex.	2415	Ludlow (Town and Vil.), Vt.	2249	Maumee, Ohio	2326	Montague, Mass.	2265
Las Animas County, Col.	2374	Ludlow Grove School District, Ohio	2326	Maverick County, Tex.	2415	Montana	2368
Las Vegas, N. M.	2377	Luverne, Minn.	2348	Maynard, Mass.	2259	Montclair, N. J.	2297
Latah County, Idaho	2372	Luzerne County, Pa.	2405	Maysville, Ky.	2346	Monterey County, Cal.	2381
Lauderdale County, Miss.	2408	Lycoming County, Pa.	2305	Maywood, N. J.	2300	Montgomery, Ala.	2406
Laurel, Md.	2311	Lyman Township Dr. Dist. No. 1, Ill.	2336	Meade County, Kan.	2365	Montgomery County, Ala.	2406
Laurel School District, Cal.	2384	Lyman County, S. D.	2359	Meade County, S. D.	2358	Montgomery County, Kan.	2365
Laurens, S. C.	2402	Lyme, Conn.	2272	Meadville, Pa., and Sch. Dist.	2305	Montgomery County, Ky.	2396
Laurens County, S. C.	2401	Lynchburg, Va.	2391	Meagher County, Mont.	2370	Montgomery County, Md.	2311
Lavaca County, Tex.	2415	Lynn, Mass.	2254	Mechanicsburg, Pa.	2309	Montgomery County, N. Y.	2292
LaVerne Sch. Dist., Cal.	2344	Lyon County, Iowa	2350	Mechanicville, N. Y., & Sch. D.	2280	Montgomery County, Ohio	2321
Lawrence, Kan., and Sch. Dist.	2365	Lyon County, Kan.	2365	Mecklenburg County, N. C.	2400	Montgomery County, Pa.	2305
Lawrence, Mass.	2257	Lyon County, Nev.	2398	Mecklenburg County, Va.	2391	Monticello, N. Y.	2292
Lawrenceburg, Ind.	2329	Lyons, Kansas	2365	Medford, Mass.	2259	Montour County, Pa.	2308
Lawrence Co., Ind.	2330						

Montrose County, Colo.	2374	New Richmond, Ohio.	2326	Oskaloosa Township, Kan.	2368	Pittsfield, Me.	2244
Montville, Conn.	2272	New Rochelle, (C.) N. Y.	2280	Ossining, N. Y.	2292	Pittsfield, Mass.	2261
Moorhead, Minn.	2346	New Shoreham, R. I.	2267	Oswegatchie, N. Y.	2292	Pittsfield, N. H.	2247
Mora County, N. M.	2377	Newton, Kan.	2365	Oswego Township, Kans.	2368	Pittston, Pa., and Sch. Dist.	2309
Morgan County, Ill.	2334	Newton, Mass.	2260	Oswego, N. Y.	2284	Pittsylvania County, Va.	2392
Morgan County, Ind.	2330	Newton, N. J.	2300	Oswego County, N. Y.	2288	Placer County, Cal.	2384
Morgan County, Mo.	2354	Newton County, Mo.	2355	Otego, N. Y. (Town & Vil.)	2292	Plain City, Ohio	2326
Morgan Co., Ohio	2326	Newton County, Tex.	2415	Otero Co. N. M.	2377	Plainfield, Conn.	2272
Morgantown, W. Va.	2394	Newtown, Conn.	2272	Otoe County, Neb.	2361	Plainfield, N. J.	2299
Morrisania, N. Y.—(See N. Y. City)	2284	Newtown, N. Y., and School Dist.	2286	Otego, N. Y. (Town)	2288	Plainview Sch. Dist., Minn.	2348
Morris County, Kan.	2365	New Ulm, Minn.	2348	Otsego County, N. Y.	2292	Plainville, Conn.	2272
Morris County, N. J.	2297	New Utrecht, N. Y.—(see N. Y. C.)	2285	Otselic, N. Y.	2292	Plaquemines Parish, East Bank, Levee Dist., La.	2410
Morrison County, Minn.	2381	New Vienna, Ohio	2326	Ottawa, Kans., & Sch. Dist.	2368	Platte County, Neb.	2361
Morristown, Tenn.	2398	New York City	2280	Ottawa County, Kan.	2365	Plattsburg (C.), N. Y.	2288
Morrisville, Vt.	2248	New York State	2273	Ottawa County, Ohio	2322	Plattsburg Sch. D. No. 1, N. Y.	2288
Morton County, Kan.	2325	Nez Perces County, Idaho	2372	Ottawa Sch. Dist. No. 141, Ill.	2335	Plattsburgh, N. Y.	2361
Morton County, N. D.	2357	Niagara Falls, N. Y.	2287	Otter Pond Ditch Dist., Ill.	2338	Pleasant Hill (Twp.), Mo.	2354
Moscow, Idaho	2377	Niles, Ohio	2326	Otter Tail County, Minn.	2346	Pleasant Ridge, Ohio	2326
Moultrie Ga.	2404	Noble County, Okla.	2379	Ottumwa, Iowa	2350	Pleasant Twp., Ohio	2326
Mound City Twp., Kansas	2368	Norfolk, Neb.	2360	Outagamie County, Wis.	2343	Pleasantville, N. Y.	2292
Mound Valley Twp., Kan.	2468	Norfolk, Va.	2391	Ovid, N. Y.	2292	Plumas County, Cal.	2384
Mountain Lake S. D., Minn.	2348	Norfolk County, Mass.	2260	Owego, N. Y.	2292	Plymouth, Mass.	2261
Mount Arlington, N. J.	2300	Norman County, Minn.	2348	Owen County, Ind.	2330	Plymouth, N. H.	247
Mt. Carmel, Pa., and Sch. Dist.	2309	Norridgewock, Me.	2244	Owen County, Ky.	2366	Plymouth, N. Y.	2292
Mount Desert, Me.	2244	Norristown, Pa., and Sch. Dist.	2305	Owensboro, Ky.	2396	Plymouth, Ohio	2326
Mount Morris, N. Y.	2380	North Adams, Mass.	2260	Owosso, Mich.	2338	Plymouth, Pa.	2309
Mount Morris Township, Ill.	2335	Northampton, Mass.	2260	Owyhee County, Idaho	2372	Plymouth County, Mass.	2265
Mount Pleasant, Mich.	2339	Northampton, N. J.	2300	Oxford, Miss.	2408	Point Pleasant Beach, N. J.	2300
Mount Pleasant, Mo.	2354	Northampton County, Pa.	2308	Oxford (Village), N. Y.	2292	Polk County, Iowa	2350
Mount Pleasant, Pa., and S. D.	2309	North Andover, Mass.	2265	Oxford, Ohio	2326	Polk County, Minn.	2346
Mount Pleasant, Tex.	2415	North Attleborough, Mass.	2260	Oxford, Pa.	2309	Polk County, Ore.	2385
Mount Vernon, Ill.	2334	North Balto, Ohio	2376	Ozark, Ala.	2407	Polk County, Wis.	2344
Mount Vernon, Ind., & S. D.	2329	North Bergen, N. J.	2300	Ozark Township, Kan.	2368	Polk Township, Mo.	2354
Mount Vernon, N. Y.	2280	North Brookfield, Mass.	2265			Polk Township, Ohio	2326
Mount Vernon, Ohio	2326	North Canaan, Conn.	2272	Pacific County, Wash.	2387	Pomeroy, Ohio	2322
Mount Vernon Township, Ill.	2335	North Carolina	2399	Paducah, Ky.	2396	Pomona, Cal., & Sch. Dist.	2384
Muhlenberg County, Ky.	296	North Dakota	2355	Page County, Va.	2392	Ponca City, Oklahoma	2379
Multnomah County, Ore.	2384	North East, Pa.	2309	Painesville Vil. & S. D., Ohio	2326	Pontchartrain Levee Dist., La.	2410
Muncie, Ind.	2329	Northfield, Mass.	2265	Palatine, N. Y.	2292	Pontiac, Mich., and Sch. Dist.	2338
Munising, Mich.	2330	Northfield, N. Y., and School Dist.	2287	Palatka, Fla.	2405	Pope County, Minn.	2346
Muscataine, Ia., and Sch. Dist.	2350	Northfield, Vt.	2249	Palatine, Tex.	2414	Poplar Bluff, Mo., & Sch. Dist.	2355
Muskegon, Mich.	2338	No Greenbush S. D. No. 6, N. Y.	2292	Palmer, Mass.	2265	Portage County, Wis.	2343
Muskegon County, Mich.	2339	North Haven, Conn.	2272	Palmyra, N. J.	2300	Port Angeles, Wash.	2376
Muskegon School Dist., Mich.	2339	North Hempstead, N. Y.	2287	Palo Alto, Cal.	2384	Port Arthur, Tex.	2415
Muskingum County, Ohio	2321	North Hempstead Sch. Dist. No. 7, N. Y.	2292	Palo Pinto County, Tex.	2415	Port Chester, N. Y.	2288
Muskogee, Ind. Ter.	2379	North Kingstown, R. I.	2267	Pana, Ill.	2335	Port Clinton, Ohio	2326
Nacogdoches Ind. S. D., Tex	2415	North Manchester, Ind.	2331	Pana, Ill. (Township)	2334	Porter County, Ind.	2329
Nance County, Neb.	2362	North Olean, N. Y.	2292	Panola County, Tex.	2415	Port Gibson, Miss.	2408
Nanticoke Sch. District, Pa.	2309	N. Plainfield, N. J., & Sch. Dist.	2362	Paola City, Kan.	2366	Port Huron, Mich.	2339
Napa, Cal.	2384	North Platte, Neb., Sch. Dist.	2362	Paris, Ill.	2334	Port Jervis, N. Y.	2292
Naples (Town & Vil.), N. Y.	2292	North Providence, R. I.	2266	Paris, Ky.	2396	Portland, Conn.	2271
Napoleon, Ohio	2326	North Smithfield, R. I.	2267	Paris, Tenn.	2398	Portland, Ind.	2331
Narragansett, R. I.	2266	North Stonington, Conn.	2272	Paris, Tex.	2414	Portland, Me.	2243
Nashua, N. H.	2246	North Tarrytown, N. Y.	2292	Parish, N. Y.	2292	Portland, Mich.	2339
Nashville, Tenn.	2398	N. Tonawanda, Cy. & S. D., N. Y.	2287	Park County, Mont.	2369	Portland, Ore., & Sch. Dist.	2384
Nassau County, N. Y.	2280	Northumberland, N. H.	2247	Parke County, Ind.	2330	Port Leyden, N. Y.	2292
Natchez, Miss.	2408	Northumberland Co., Pa.	2308	Parker, Kans., (Twp.)	2368	Port of Portland, Oreg.	2335
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