

TWO SECTIONS—SECTION TWO

The Commercial & Financial Chronicle

STATE AND CITY

SECTION

PART I

NEW ENGLAND, MIDDLE AND CENTRAL STATES



INDEX TO STATES.

| | PAGE | | PAGE | | PAGE |
|---------------------------|------|--------------------|------|---------------------------|------|
| CONNECTICUT..... | 42 | MARYLAND..... | 111 | OHIO..... | 114 |
| DELAWARE..... | 110 | MASSACHUSETTS..... | 21 | PENNSYLVANIA..... | 94 |
| DISTRICT OF COLUMBIA..... | 113 | MICHIGAN..... | 157 | RHODE ISLAND..... | 38 |
| ILLINOIS..... | 150 | NEW HAMPSHIRE..... | 14 | UNITED STATES—Debt, &c. 7 | |
| INDIANA..... | 144 | NEW JERSEY..... | 79 | VERMONT..... | 17 |
| MAINE..... | 10 | NEW YORK..... | 50 | | |

☞ WE HAVE NO EXTRA COPIES OF THIS SECTION.

July 31, 1920.

WILLIAM B. DANA COMPANY, PUBLISHERS.
FRONT, PINE & DEPEYSTER STS., NEW YORK.

J. & W. SELIGMAN & Co..

NEW YORK.

BUY AND SELL INVESTMENT SECURITIES

Issue Letters of Credit for Travelers, available in all parts of the world.

Draw Bills of Exchange and Make Telegraphic Transfers of Money to Europe and California.

Seligman Brothers,
London

Seligman Frères & Cie.,
Paris

Alsberg, Goldberg & Co.,
Amsterdam

The Anglo and London Paris National Bank of San Francisco, Cal.

A Diversified List of Standard Investment Bonds

is prepared by us each week. These lists give current quotations of securities that are in favor with private investors and institutions. Perhaps receiving this weekly list might prove helpful in choosing your investments.

Send for a Copy

A. B. Leach & Co., Inc.

Investment Securities

62 Cedar St., New York

Philadelphia
Baltimore

Boston
Buffalo

105 So. La Salle St., Chicago

Pittsburgh
Cleveland

Minneapolis

MUNICIPAL BONDS

Exempt from the Federal Income Tax

Send for our latest revised list

William R. Compton Company

New York
14 Wall Street

INVESTMENT BONDS

St. Louis
Compton Bldg.

Chicago
105 S. La Salle Street

New Orleans
203 St. Charles St.

Cincinnati
305 Union Trust Bldg.

ESTABROOK & CO.

DEALERS IN

INVESTMENT SECURITIES

15 STATE STREET, - BOSTON

24 BROAD STREET, NEW YORK

BALTIMORE

PROVIDENCE

SPRINGFIELD

**United States Bonds
Foreign Government Bonds
State and City Bonds**

Harvey Fisk & Sons

32 Nassau Street
NEW YORK

Municipal Bond Issues

Banks and Trust Companies serving their municipalities in connection with bond issues are invited to utilize the facilities of the Municipal Bond Department of this Company. Over 2,900 municipal issues totaling \$340,000,000 have been prepared and certified as to genuineness under our protective plan without loss to any investor, municipality or dealer through over-issue, forgery or fraud.

Booklet "Municipal and Corporation Bonds" will be sent on request.

**UNITED STATES
MORTGAGE & TRUST COMPANY**

Capital and Surplus \$6,000,000

NEW YORK

Official depository of Investment Bankers' Association of America for attorneys' opinions and legal papers respecting municipal bond issues.

Bonds for Investment

We own and offer a comprehensive list of carefully selected Government, Municipal, Railroad and Public Utility Bonds which we recommend for investment. We shall be pleased to send descriptive circulars to investors on request.

HARRIS, FORBES & CO

Pine Street, Corner William
NEW YORK

KOUNTZE BROTHERS

141 Broadway, New York

Bonds for Investment

Letters of Credit

Foreign Exchange

Accounts Accepted

PRINCIPAL FOREIGN CORRESPONDENTS

The London Joint City & Midland Bank, Ltd., London

Amsterdamsche Bank, Amsterdam

Comptoir National d'Escompte de Paris, Paris

STATE AND CITY

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

Copyrighted in 1920 according to Act of Congress, by WILLIAM B. DANA COMPANY, in office of Librarian of Congress, Washington, D. C.

Vol. 111.

NEW YORK, JULY 31 1920

No. 2875.

STATE AND CITY SECTION.

The State and City Section, issued semi-annually on the last Saturday of June and December, is furnished *without extra charge* to every annual subscriber of the Commercial & Financial Chronicle.

Terms for the Chronicle, including this and five other Sections, or Supplements, issued periodically and all furnished without extra charge to annual subscribers, are Ten Dollars per annum within the United States, \$13.50 (which includes postage) in Europe and \$11.50 in Canada.

WILLIAM B. DANA COMPANY, Publishers,
Front, Pine and Depeyster Streets,
P. O. Box 3, Wall Street Station. New York.

DATE OF ISSUE OF THIS PUBLICATION.

As explained in previous numbers, this periodical, owing to the great pressure for space, is now issued in two parts. The first part, comprising the New England and the Middle and the Central States (the latter embracing Ohio, Indiana, Illinois and Michigan) appears to-day. This part is ordinarily issued at the end of June, but has been delayed on the present occasion by labor troubles. The second part, comprising the rest of the country is published towards the close of the year, and will appear next December.

The change has been forced upon us by the constant addition to the number of municipal bond issues and the inability to compress the information concerning the same within the limits of a single number. Not only are the older and more important civic corporate bodies uninterruptedly putting out further bonded obligations, but many of the minor places, previously free from debt, have also entered the ranks of borrowing communities and are constantly creating new issues. Besides this, in the newer sections of the country where expansion and development are such noteworthy characteristics of affairs, new civil divisions are all the time springing up. The result is that the demands for additional space have outgrown our ability to provide for them in the customary way, leaving no alternative but to issue the Supplement in two parts and to assign a portion of the country to each part.

MUNICIPAL BOND SALES IN 1919.

In presenting in this article our customary annual analysis of the municipal bond sales, the tabulations this time covering the calendar year 1919, it is natural that the contrast with the year preceding should be very striking. For the most of 1918 war conditions prevailed, the Armistice with the Central Powers not having come until November 11 of that year. With the war still in progress the United States was engaged in borrowing on a prodigious scale and other borrowing had to be relegated to a subordinate place, municipalities in need of money forming no exception to the rule. Two long-term issues of bonds of tre-

mendous magnitude were put out in this earlier year. In April-May the Third Liberty Loan $4\frac{1}{4}$ s were floated with subscriptions for an aggregate of \$4,176,516,850, all of which were accepted. In September-October the Fourth Liberty Loan $4\frac{1}{4}$ s were offered and here the subscriptions (all of which were accepted) aggregated \$6,964,524,650. In these two great loans combined it will be seen the amount of the Government's borrowings exceeded \$11,000,000,000.

With the Federal Government's requirements of such great magnitude applications by other borrowers upon the capital and investment markets necessarily had to be kept within rigid limits. In the War Finance Corporation Act, which became a law on April 5 1918, provision was made for the creation of a Capital Issues Committee whose duty it was to determine whether any proposed new issue in excess of \$100,000 was "compatible with the national interest." No punitive powers were delegated to this Committee and as previously pointed out none were really necessary, as everyone was prepared from the first to render implicit obedience to the Committee's orders and decisions. In effect there was a rationing of capital in order that the United States Government's requirements should not be interfered with any more than absolutely necessary. The result altogether was that the disposals of municipal bonds during 1918 fell to small proportions notwithstanding that a very good demand prevailed for obligations of this class because of their tax-exemption features. The aggregate of the sales for the twelve months reached only \$296,520,458, being the smallest yearly total since 1907. With the supply of new issues thus limited and the demand active municipal bond prices in the year referred to recorded decided improvement, as was pointed out by us in our analysis of the results for that year.

In 1919 all this was changed. The war had ended and though the United States still had to resort to new borrowing on an extensive scale, the amount was small compared with the huge flotations of the previous year. The Capital Issues Committee ceased to function and restrictions on borrowing were removed, though in the early months of 1919 every one was asked to proceed with caution in calls on the investment market in view of the then impending Victory Liberty Loan. This came in April-May, the campaign being opened on Monday, April 21, and closing on Saturday, May 10. The public announcement with regard to the matter made on April 14 stated that the loan would take the form of $4\frac{3}{4}$ % three-four year convertible gold notes of the United States, exempt from State and local taxes, except estate and

inheritance taxes, and from normal Federal income taxes. The notes were made convertible, at the option of the holder, throughout their life into 3¾% three-four year convertible gold notes of the United States exempt from all Federal, State and local taxes except estate and inheritance taxes.

The amount of the issue proved smaller than had been expected. It was supposed the Government would ask for some \$5,000,000,000 or \$6,000,000,000 and the placing of the limit at \$4,500,000,000 came as an agreeable surprise and had a beneficial effect all around. The total of the subscriptions reached \$5,249,908,300, but the excess over \$4,500,000,000 was rejected. With this Victory loan out of the way, restraint on ordinary borrowing ceased. Of course the floating of this Victory loan did not take the Government altogether out of the market as a borrower. It still had to make appeals to the market from time to time on tax certificates and loan certificates, but these were temporary borrowings for short periods, and it is to be noted that in renewing or replacing these temporary obligations the Secretary of the Treasury did not in 1919 have to pay steadily advancing rates of interest such as has happened during the current year of 1920. In June of the current year the Treasury put out Certificates of Indebtedness bearing interest rates as high as 5¾% and 6% and the effect of such high rates, as the reader knows, has been to depreciate the market value of the different Liberty loan and Victory loan issues, and likewise municipal issues and other high class obligations, thereby making municipal bond disposals by no means an easy matter.

No such drawback on municipal bond flotations existed in 1919. Until the very close of 1919 none of the Certificates of Indebtedness—either those in anticipation of taxes of those for loans—bore a higher rate of interest than 4½% and some of them were placed at 4¼%. In offering on December 29 1919 a new series of tax certificates (to bear date January 3 1920) the rate was raised from 4½ to 4¾%—and this proved the forerunner of the subsequent increases in interest rates during 1920 which have had such a demoralizing effect on bond values.

During 1919 the advance in prices which municipal bonds had established in 1918 was on the whole well maintained, though prices tapered down some towards the end of the year. On the New York Stock Exchange New York City 4½s of 1965 reached their high figure on May 27 at 102⅞, while the low point for the year was 99¼ December 15. New York City 4¼s of 1966, on the other hand, were at their highest at 99¼ January 2 and at their lowest at 96 April 9, with the bonds offered at 97⅞ on the last day of 1919.

Thus everything combined during 1919 to make municipal bond sales large and a broad market existed for them (which has not been the case latterly in 1920) by reason of their tax-exemption features. Under these circumstances it is not occasion for surprise to find that as against the small total of \$296,520,458 for 1918 the sales in 1919 jumped to \$691,518,914—an aggregate that exceeds by nearly \$200,000,000 the maximum total recorded in any previous year, that is, the \$498,557,993 for 1915. The increase in the disposals extended to all the different sections of the country, but with the expansion particularly marked in the newer sections of the country. In reviewing the figures for previous years we have pointed out that the increase in the

output of new civic obligations had been especially pronounced in the newer parts of the country, supporting the inference that the new issues represented outlays in the normal development of the cities and towns in those parts of the country. Examination of the diminutive results for 1918 evidenced that they bore testimony to the same underlying tendency, since these showed that the cutting down in the new capital applications by municipalities had been entirely in the older and more settled communities where the need for development and for civic improvement would be far less urgent than in the newer parts of the country. In the North Atlantic division the new bond disposals dropped in 1918 to \$62,418,032 from \$175,977,685 in 1917 and \$228,783,498 in 1914. Now for 1919 there has been recovery in the sales for that division to \$126,787,408, but leaving it smaller nevertheless than in all other recent years excepting 1918 alone. In the North Central division the 1919 expansion is more noteworthy. The total had dropped in 1918 to \$100,312,269 from \$141,313,068 in 1917; now for 1919 we find it up to \$190,876,129, which is the largest figure on record for that group by a great deal.

It is not, however, until we come to the sales for the other geographical groups—the South Atlantic, the South Central and the Western or Pacific—that we find really extraordinary increases. For these latter groups combined there had been in 1918 practically no contraction at all, notwithstanding the functioning of the Capital Issues Committee and the war demands of the Federal Government. This was evidence that the municipal bond issues for that year represented real needs. The three groups combined had to their credit sales for 1918 of \$133,790,157 as against \$133,988,009 for 1917 and \$154,656,709 for 1916, the latter the maximum up to that time. Now for 1919 the municipal bond disposals for these same three groups foot up no less than \$373,855,377—a total nearly 150% in excess of the previous maximum. To furnish these comparisons in graphic form we again reprint a table given by us many times before (but with the 1919 figures added), and which shows the distribution of the bond sales for the last twelve years among the different geographical divisions of the country.

| Cal. Years. | 1919. | 1918. | 1917. | 1916. | 1915. | 1914. |
|----------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| North Atl. | 126,787,408 | 62,418,032 | 175,977,685 | 174,405,716 | 208,213,654 | 228,783,498 |
| Nor. Cent. | 190,876,129 | 100,312,269 | 141,313,068 | 128,078,530 | 137,208,751 | 108,924,972 |
| Total... | 317,663,537 | 162,730,301 | 317,290,753 | 302,484,246 | 345,422,405 | 337,708,470 |
| South Atl. | 53,096,148 | 19,867,178 | 31,434,837 | 40,984,531 | 41,916,520 | 33,782,300 |
| Sou. Cent. | 165,984,142 | 55,476,941 | 52,957,073 | 56,942,261 | 55,312,624 | 39,476,448 |
| Western or Pac. Div. | 154,775,087 | 58,446,038 | 49,596,099 | 56,729,917 | 55,906,444 | 63,107,177 |
| Total... | 373,855,377 | 133,790,157 | 133,988,009 | 154,656,709 | 153,135,588 | 136,365,925 |
| Grand tot. | 691,518,914 | 296,520,458 | 451,278,762 | 457,140,955 | 498,557,993 | 474,074,395 |

| Cal. Years. | 1913. | 1912. | 1911. | 1910. | 1909. | 1908. |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| North Atl. | 164,152,029 | 161,386,631 | 183,316,289 | 147,241,669 | 158,499,538 | 176,065,777 |
| Nor. Cent. | 89,373,061 | 95,793,261 | 77,979,550 | 72,476,823 | 65,208,923 | 65,242,723 |
| Total... | 253,525,090 | 257,179,892 | 261,295,839 | 219,718,492 | 223,708,461 | 241,308,500 |
| South Atl. | 31,353,750 | 23,740,800 | 20,785,700 | 22,623,800 | 15,173,700 | 20,142,500 |
| Sou. Cent. | 44,219,396 | 37,157,894 | 43,501,670 | 24,873,499 | 44,732,415 | 18,891,139 |
| Pacific | 74,148,282 | 68,473,242 | 71,276,437 | 52,820,390 | 55,809,934 | 33,455,410 |
| Total... | 149,721,428 | 129,371,936 | 135,563,807 | 100,317,689 | 115,716,099 | 72,489,049 |
| Grand tot. | 403,246,518 | 386,551,828 | 396,859,646 | 320,036,181 | 339,424,560 | 313,797,549 |

As far as rates of interest are concerned, the greatest proportion in 1919 bore 5% interest, \$278,322,949, or 40.71%, having been put out at that figure, though a considerable body of 4½s also found a market, the amounts of these latter having been \$130,661,230, or 19.11% of the whole. But it should be noted that a goodly percentage of the

whole carried interest rates even higher than 5%, \$149,596,507, or 21.88%, enjoying that distinction.

The contrast as compared with earlier periods is quite striking. A dozen or more years ago the prevailing interest rates in municipal bonds were 3%, 3½% and 4%. The issues at above 4% were relatively small. In 1919, as already shown, the bulk of the whole was at interest rates of 4½%, 5% and higher. We have prepared the following summary to indicate the aggregate of the bonds put out at the different interest rates for 1901, for 1906, and for 1918 and 1919. We exclude the New York City Sinking Fund takings as these are nearly always low rate issues and furnish no criterion of market conditions.

COMPARATIVE INTEREST RATES, EXCLUDING NEW YORK CITY SINKING FUND TAKINGS.

| | 1919. | PC of Total | 1918. | PC of Total | 1906. | PC of Total | 1901. | PC of Total |
|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | | \$ | | \$ | | \$ | |
| 3 per cent. | 5,000 | 0.00 | 2,000 | 0.00 | 5,257,456 | 2.77 | 19,971,249 | 14.25 |
| 3½ per cent. | 17,350,774 | 2.54 | 18,681,829 | 6.36 | 19,169,650 | 10.09 | 68,693,268 | 49.00 |
| 4 per cent. | 21,641,700 | 3.16 | 4,414,500 | 1.45 | 254,000 | 0.13 | 229,000 | 0.17 |
| 4½ per cent. | 130,661,230 | 19.11 | 68,709,767 | 23.38 | 14,598,010 | 7.68 | 5,214,978 | 3.72 |
| 5 per cent. | 278,322,949 | 40.71 | 98,401,254 | 33.46 | 17,436,088 | 9.18 | 9,301,985 | 6.63 |
| Higher than 5 per cent. | 149,596,507 | 21.88 | 73,769,034 | 25.11 | 7,146,959 | 3.76 | 2,758,797 | 1.97 |
| Unknown & Unusual. | 86,230,754 | 12.60 | 30,066,074 | 10.24 | 6,027,828 | 3.17 | 6,439,746 | 4.59 |
| Total. | 683,808,914 | 100.0 | 294,044,458 | 100.0 | 190,020,271 | 100.0 | 140,185,499 | 100.0 |

In 1901, it will be seen, out of a total of \$140,185,499 bonds placed, \$116,240,993, or 82.92% of the whole, consisted of 3s, 3½s and 4s, the 3½s forming much the larger part, they comprising \$68,693,268, or nearly one-half of the year's disposals. In 1919, on the other hand, out of a total of \$683,808,914 (this being minus the New York City sinking fund takings), no 3% issues were floated, only \$5,000 of 3½s, only \$17,350,774 even of 4s, while \$558,580,686 of the year's sales, or 81.70%, were 4½s, 5s and higher rates.

In connection with the distribution of the sales among the different geographical divisions of the country another point worth noting is that with three or four exceptions the larger cities did not contribute very greatly to the year's expansion. New York City made no public offerings of bonds, though \$7,710,000 of bonds were sold to the city's sinking funds. Nor did this city put out any issues of a permanent character in 1918. On the other hand, the city made public offerings of \$55,000,000 in both 1917 and 1916 and \$71,000,000 in 1915 and \$65,000,000 in 1914. Philadelphia put out \$10,000,000 of new bonds in 1919 which compares with \$12,500,000 in 1918 and \$20,049,900 in 1917. Boston disposed of \$3,108,500 in 1919 against \$2,106,200 in 1918 and \$4,215,500 in 1917.

A few of the Western cities, however, made quite substantial additions to their offerings. Cleveland placed bonds to an aggregate of \$11,218,000 in 1919 against \$2,702,000 in 1918 and \$7,774,200 in 1917. Detroit placed \$3,026,000 against \$7,337,898 in 1918 and \$1,597,000 in 1917. St. Louis has disposed of no new bonds for many years. Pittsburgh's record of sales stands at \$6,644,000 for 1919 against \$470,000 for 1918 and \$264,000 for 1917.

To complete our analysis of the bond disposals of 1919 we furnish below a comparison of the new bond issues according to the purposes for which they were used or created:

| | 1919. | PC of Total | 1918. | PC of Total | 1917. | PC of Total | 1916. | PC of Total |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | | \$ | | \$ | | \$ | |
| Grand total | 691,518,914 | 100.0 | 296,520,458 | 100.0 | 451,278,762 | 100.0 | 457,140,955 | 100.0 |
| Refunding | 13,331,652 | 1.93 | 9,689,381 | 3.27 | 15,405,169 | 3.40 | 23,405,924 | 5.13 |
| Net add'n. | 678,187,262 | 98.07 | 286,831,077 | 96.73 | 435,873,593 | 96.60 | 433,735,031 | 94.87 |
| Water, roads, bridges, &c. | 55,349,255 | 8.00 | 39,053,622 | 13.17 | 28,416,797 | 6.30 | 38,513,971 | 8.42 |
| Sewers | 296,051,897 | 42.81 | 63,706,220 | 21.48 | 131,494,215 | 29.16 | 142,464,901 | 31.16 |
| Schools | 38,709,122 | 5.60 | 34,469,646 | 11.62 | 32,681,155 | 7.24 | 23,402,458 | 5.14 |
| Buildings | 103,183,775 | 14.92 | 40,371,595 | 13.62 | 60,242,168 | 13.35 | 70,261,177 | 15.37 |
| Parks | 24,843,038 | 3.59 | 11,610,698 | 3.92 | 25,924,597 | 5.74 | 27,792,918 | 6.08 |
| Light & gas | 7,720,397 | 1.12 | 2,414,900 | .81 | 10,587,415 | 2.35 | 8,805,810 | 1.92 |
| Funding & Improve't | 10,191,822 | 1.47 | 3,817,871 | 1.29 | 6,694,097 | 1.48 | 3,091,865 | 0.67 |
| Miscellan's. | 48,264,252 | 6.98 | 24,789,147 | 8.36 | 22,288,209 | 4.94 | 18,411,620 | 4.02 |
| Total net. | 93,873,704 | 13.58 | 66,597,368 | 22.46 | 117,544,910 | 26.01 | 100,991,181 | 22.09 |
| Total net. | 678,187,262 | 98.07 | 286,831,077 | 96.73 | 435,873,593 | 96.60 | 433,735,031 | 94.87 |

After apportioning the amounts under the different heads, an aggregate remains of \$93,873,704 for 1919, it will be seen, under the designation "Miscellaneous," and the amounts for other years are also large. In explanation it should be said that this item comprises mainly bonds issued for special purposes, like South Dakota's issue of \$10,575,000 for rural credits; Philadelphia's issue of \$8,000,000 for "various municipal purposes;" and bonds for the improvement of levees, for irrigation, for the acquisition of street railways—purposes of not sufficiently common occurrence to warrant our providing an extra column for the same in our full-page compilation. A foot note to the detailed table on the following page gives the leading items that go to make up the "Miscellaneous" column.

In conclusion, we will reiterate what we have said in previous years, namely that our figures deal only with issues of a permanent character—such as, by their nature, constitute a real addition to the debts of the municipalities. We rigidly exclude floating-debt obligations and everything of a temporary nature, and we are careful also to avoid duplication or the inclusion of loans that do not belong in the footings. As the best explanation of our reasons for excluding floating-debt obligations, we may refer to the case of this city, which during 1919 issued no less than \$228,197,000 of temporary obligations in anticipation of taxes, and redeemed \$229,584,500 of the same class of obligations, and also issued \$138,914,000 of corporate stock notes (a new form of obligation since 1912), and retired \$117,640,000 of the same.

In order that the reader may know what the grand aggregate of the sales for the twelve months would be with all these various items included, we will say that the total in that event would be over \$2,000,000,000.

The actual municipal bond sales for the twelve months within the territorial limits of the United States were, we have seen, \$691,518,914, the temporary loans reached \$475,833,359, sales of permanent securities in Canada (including \$725,000,000 Dominion of Canada debentures, and over \$44,000,000 of Provincial loans) were \$809,175,828; general fund bonds of New York City, \$28,500,000; general funds bonds of Baltimore, \$300,000, besides which the Territory of Hawaii sold \$1,700,000 bonds and the Phillipine Islands, \$10,000,000 bonds, giving a grand total of \$2,017,028,101. In the following we furnish a five-year tabular comparison of the various classes of new issues:

| Full Cal. Year. | 1919. | 1918. | 1917. | 1916. | 1915. |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| | \$ | \$ | \$ | \$ | \$ |
| Perm. Ins (U.S.) | 691,518,914 | 296,520,458 | 451,278,762 | 457,140,955 | 498,557,993 |
| *Tempor. loans (U. S.) | 475,833,359 | 438,420,581 | 395,326,999 | 300,795,629 | 249,251,863 |
| Canadian loans (permanent) | 809,175,828 | 721,087,066 | 701,286,567 | 258,515,696 | 281,322,206 |
| Bonds U. S. possessions | 11,700,000 | 800,000 | 2,715,000 | 6,450,000 | 2,018,500 |
| Gen. fund b'ds (N. Y. C.) | 28,500,000 | 27,000,000 | 25,000,000 | 23,500,000 | 23,000,000 |
| Gen. fund b'ds (Baltimore) | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Total all Ins (12 months) | 2,017,028,101 | 1,484,128,105 | 1,575,907,328 | 1,046,702,280 | 1,054,450,562 |

* Includes temporary securities (revenue bonds and corporate stock notes) issued by New York City, \$375,050,900 in 1919, \$361,050,463 in 1918, \$303,851,400 in 1917, \$229,409,452 in 1916 and \$154,658,878 in 1915.

It will be noted that in recent years the amount of temporary loans negotiated has heavily increased. As a matter of fact, however, practically the entire difference is due to the increased temporary borrowing of New York City, which in 1919 placed \$375,050,900 of temporary loans and in 1918 \$361,050,463, against only \$303,851,400 in 1917, \$229,409,452 in 1916 and but \$154,658,878 in 1915.

A full-page tabular presentation of the sales of a permanent character within the limits of the United States for the late year appears on the following page. In giving this compilation, we are continuing a practice begun by us with the bond transactions of 1901.

ANALYSIS OF MUNICIPAL BOND SALES FOR CALENDAR YEAR 1919.

Table with columns: State and Geographical Divisions, Grand Total, State Bonds, County Bonds, School Dist. Bonds, City, Town & Village Bds., *3 and 3 1/2 Per Cent., 4 Per Cent., 4 1/4 Per Cent., 4 1/2 Per Cent., 5 Per Cent., Higher than 5 Per Cent., Unknown & Unusual.

Summary row for the first table showing percentages for each category.

Table with columns: State and Geographical Divisions, Total Bonds, Of Which for Refunding, Leaving Net Additions, and ISSUED FOR THE FOLLOWING PURPOSES (Water, Street and Bridges, Sewers and Drainage, Schools and School Bldgs, General Buildings, Parks and Museums, Elec. Light and Gas, Funding & Improvements, Miscellaneous).

Summary row for the second table showing percentages for each category.

* Of the total of \$1,255,000 issued as 3s and 3 1/2s, \$4,250,000 were put out as 3s by the City of New York and purchased by its Sinking Fund. NOTE.—In the column headed "Unknown and Unusual" the total of \$86,230,754 is made up mostly of odd rates. For instance, New York's total of \$5,080,397 includes issues floated at rates of interest such as 4.60%, 4.70%, 4.75%, 4.80%, 4.85% and 4 3/4%.

United States Debt and the Congressional Acts Authorizing It.

In the following detailed statement of the debt of the United States, we give references to the laws authorizing each of the issues of bonds outstanding to-day. In 1917 the country entered upon an entirely new era in its debt history. In the prosecution of the war against the Imperial German Government, new obligations were issued on a scale of unparalleled magnitude. By the Act of April 4 1917 authority was conferred upon the Secretary of the Treasury to issue \$5,000,000,000 long-term bonds at not to exceed 3½% interest (\$3,000,000,000 of this being for the purpose of establishing credits in the United States for the foreign Governments enlisted in the war against Germany), and \$2,000,000,000 certificates of indebtedness, the latter running for periods not exceeding one year. By the further Act of Sept. 24 1917, authority was conferred to issue \$7,538,945,460 convertible 4% bonds to retire the \$3,000,000,000 non-taxable 3½% issue authorized to cover loans to the Allies, and to provide for new Allied credits of \$4,000,000,000, the remaining \$538,945,460 to be used for converting certain outstanding bonds, including the Danish West Indies, Alaskan Railway, Panama Canal and naval construction issues. The bill also provided for the issuance of \$2,000,000,000 each of one-year Treasury certificates of indebtedness and five-year war savings certificates. The interest rate on the certificates the Secretary of the Treasury was left to fix. By the further Act of April 4 1918, amending the Act of Sept. 24 1917, authority was conferred to issue \$12,000,000,000 of bonds at not exceeding 4¼% interest, the 12 billion dollars, however, to include the bonds issued under the Second Liberty Loan, and \$3,638,945,460 being in lieu of corresponding amounts of unissued bonds authorized by previous Acts. Under the same Act the limit upon the amount of certificates of indebtedness that might be outstanding at any one time was raised from \$4,000,000,000 to \$8,000,000,000. By the further Act of July 9 1918, amending previous Liberty bond enactments, the limit of issue was raised to \$20,000,000,000 at not exceeding 4¼%; but including bonds theretofore issued and increasing from \$5,500,000,000 to \$7,000,000,000 the additional loans or credits that might be extended to the Allies, making \$10,000,000,000 altogether that may be loaned to the Allies. By the further Act of March 3 1919 (Victory Liberty Loan Act) amending previous Liberty Loan Acts and the War Finance Corporation Act, the Secretary of the Treasury was authorized to borrow an aggregate not exceeding \$7,000,000,000 at such rate or rates of interest as he might prescribe, issuing therefor notes payable in not less than one year nor more than five years. By the Liberty Bond Exemption Bill of Sept. 24 1918, the total of War Savings Certificates that might be issued was raised from \$2,000,000,000 to \$4,000,000,000.

In June 1917 \$2,000,000,000 of 3½% bonds were offered under the Act of April 24 1917. The subscriptions amounted to \$3,036,226,850, but only \$2,000,000,000 was accepted. In October 1917 an offering of \$3,000,000,000 4s under the Act of Sept. 24 1917 was made. Subscriptions reached an aggregate of \$4,617,532,300. In accordance with previous announcement, one-half of the over-subscription was accepted, making the total of bonds put out under this offer \$3,807,865,000. In April 1918 \$3,000,000,000 of 4¼% non-convertible bonds (Third Liberty Loan) were offered under the Act of April 4 1918. The subscriptions amounted to \$4,176,516,850, all of which were accepted. In Sept.-Oct. 1918 \$6,000,000,000 of 4¼% non-convertible bonds (Fourth Liberty Loan) were offered under the Act of July 9 1918. The subscriptions amounted to \$6,964,524,650, all of which were accepted. In April-May 1919, \$4,500,000,000 of convertible gold notes were issued in two series, the one bearing interest at 3¾%, the other at 4¾%. The subscriptions amounted to \$5,249,908,300, but only \$4,500,000,000 was accepted.

The Act authorizing the First Liberty Loan was given in the "Chronicle" of April 28, page 1649, with further particulars in the issue of May 12 1917, page 1849, and the text of the Treasury circular in the issue of May 19, page 1959; and of the Second Loan the full text of the bill as it became a law in the "Chronicle" of Sept. 29 1917, page 1252, and the text of the Treasury circular in the issue of Oct. 6, page 1355. The Act authorizing the Third Liberty Loan was presented in the "Chronicle" of April 6 1918, page 1404, and the text of the Treasury circular in the issue of April 13, page 1517. The Act authorizing the Fourth Liberty Loan appeared in the "Chronicle" of July 13 1918, page 131, the Treasury circular in the issue of Oct. 5, page 1328, and the text of the Liberty Bond Exemption Bill on Oct. 5, page 1327. The Act authorizing the Fifth (Victory) Liberty Loan was given in the "Chronicle" of March 8 1919, page 919, and the text of the Treasury Circular in the issue of April 26 1919, page 1670. Certificates of indebtedness have been issued from time to time under the Act of April 24 1917 and the amendatory Acts of Sept. 24 1917, April 4 1918 and July 9 1918, always for short periods.

In the following we present a preliminary detailed statement of the debt of the United States as made up by the Treasurer at the close of business on June 30 1920, this being based on the daily Treasury statements and, therefore, subject to revision in a minor way.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30 1920.

| Title of Loan. | Authorizing Act. | Rate. | When Redeemable or Payable. | Interest Payable. | Amount Issued. | Amount Retired. | Amount Outstanding. |
|---|--|-------|--|---------------------|----------------|-----------------|---------------------|
| | | | | | \$ | \$ | \$ |
| Consols of 1930 | March 14 1900 | 2% | Payable after April 1 1930 | Quar., Jan. | 646,250,150 | 46,526,100 | 599,724,050 |
| Loan of 1925 | Jan. 14 1875 | 4% | Payable after Feb. 1 1925 | Quar., Feb. | 162,315,400 | 43,825,500 | 118,489,900 |
| Panama Canal Loan: | | | | | | | |
| Series 1906 | June 28 1902 and Dec. 21 1905 | 2% | Redeemable after Aug. 1 1916; payable Aug. 1 1936 | Quar., Feb. | 54,631,980 | 5,677,800 | 48,954,180 |
| Series 1908 | June 28 1902 and Dec. 21 1905 | 2% | Redeemable after Nov. 1 1918; payable Nov. 1 1938 | Quar., Feb. | 30,000,000 | 4,052,600 | 25,947,400 |
| Series 1911 | Aug. 5 1909, Feb. 4 1910 & Mar. 2 1911 | 3% | Payable June 1 1961 | Quar., Mar. | 50,000,000 | ----- | 50,000,000 |
| Conversion bonds | Dec. 23 1913 | 3% | Payable 30 years from date of issue | Quar., Jan. | 28,894,500 | ----- | 28,894,500 |
| Certificates of Indebtedness: | | | | | | | |
| Tax | Sept. 24 1917, as amended | * | Various dates in 1920 | At mat'y or earlier | 1,804,382,500 | ----- | 1,804,382,500 |
| Loan | Sept. 24 1917, as amended | † | Few months | At mat'y | 681,170,000 | ----- | 681,170,000 |
| Plttman Act | Sept. 24 1917 and April 23 1918 | 2% | One year from date of issue | Jan., July | 259,375,000 | ----- | 259,375,000 |
| Special | Sept. 24 1917, as amended | Var. | At maturity | At mat'y | 24,000,000 | ----- | 24,000,000 |
| First Liberty Loan | April 24 1917 | 3½% | Red. on or after June 15 1932; payable June 15 1947 | June, Dec. | ----- | ----- | ----- |
| First Liberty Loan, conv. | April 24 1917 | 4% | Redeemable on or after June 15 1932; payable June 15 1947 | June, Dec. | 1,989,455,550 | 36,995,550 | 1,952,460,000 |
| First Liberty Loan, conv. | April 24 1917 | 4¼% | Redeemable on or after June 15 1932; payable June 15 1947 | June, Dec. | ----- | ----- | ----- |
| Second Liberty Loan | Sept. 24 1917 | 4% | Redeemable on or after Nov. 15 1927; payable Nov. 15 1942 | May, Nov. | 3,807,865,000 | 482,549,900 | 3,325,315,100 |
| Second Liberty Loan, conv. | Sept. 24 1917 | 4¼% | Redeemable on or after Nov. 15 1927; payable Nov. 15 1942 | May, Nov. | ----- | ----- | ----- |
| Third Liberty Loan | Sept. 24 1917 as amended Apr. 4 '18 | 4¼% | Payable Sept. 15 1928 | Mar., Sept. | 4,175,550,050 | 512,801,800 | 3,662,748,250 |
| Fourth Liberty Loan | Sept. 24 1917 as amended & suppl'd | 4¼% | Redeemable on and after Oct. 15 1933; payable Oct. 15 1938 | April, Oct. | 6,964,566,250 | 570,191,437 | 6,394,374,813 |
| Victory Liberty Loan notes | Sept. 24 1917 as amended | c | Redeemable June 15 or Dec. 15 1922; payable May 20 1923 | June, Dec. | 4,494,677,076 | 248,291,546 | 4,246,385,530 |
| Postal Savings bonds (1st to 18th series) | June 25 1910 | 2½% | 1931-40 | Jan., July | 11,539,360 | ----- | 11,539,360 |
| War Savings and Thrift stamps | Sept. 24 1917 | 4% | Payable Jan. 1 1923 to 1925 | At mat'y | ----- | ----- | 828,739,702 |
| Aggregate of interest-bearing debt | | | | | | | 24,062,500,285 |

* 4¼ to 4¾%. † 4¼ to 4½%.

a Of this total, approximately \$1,400,000,000 at 3½%; \$139,000,000 at 4%; \$410,000,000 at 4¼%, and \$3,492,150 second converted 4¼s.

b Of this total approximately \$500,000,000 at 4%, balance at 4¼%.

c About \$940,000,000 at 3¾% and the remainder at 4¾%.

d Receipts by Treasury on account of principal of notes to Jan. 31 1920.

e Payable at dates mentioned. For date of redemption see below under "Postal Savings Bonds."

f Thrift stamps do not bear interest.

The Government debt on June 30 1920 was made up of (1) interest-bearing debt, \$24,062,500,285 09, of (2) debt on which interest has ceased, \$6,745,237 07, of (3) debt bearing no interest, \$230,075,944 91, making total gross debt \$24,299,321,467 07; subtracting from the total the net balance in the general fund of the Treasury (\$357,701,682 23) at the same date (June 30 1920), the net debt at that time is seen to have been \$23,941,619,784 84.

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 tables on page 9, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1878 to 1920:

CERTIFICATES OF INDEBTEDNESS UNDER ACT OF SEPT. 24 1917, APRIL 4 1918 AND APRIL 23 1918.—(Column 7.)—Sec. 6 of the Act of Sept. 24 1917 provides for the issuance of certificates of indebtedness at not less than par and at such rates of interest as the Secretary of the Treasury may prescribe for the purposes of the Act and to meet public expenditures authorized by law, each certificate so issued payable at such time not exceeding one year from the date of its issue, and redeemable before maturity upon such terms and conditions, and the interest accruing thereon payable at such time or times as the Secretary of the Treasury may prescribe. The sum of such certificates outstanding was not at any one time to exceed in the aggregate \$4,000,000,000, but this was increased under the Act of April 4 1918 to \$8,000,000,000. Under the authority thus granted the Secretary has issued varying amounts of these certificates from time to time, through the Federal Reserve banks, all for short periods, the rate of interest being at first fixed at 4%, then raised to 4¼% and finally to 4½%. There were outstanding June 30 1920 \$2,768,927,500 at various rates of interest.

LOANS TO BE REPLACED BY LIBERTY LOAN.—Under the Act of April 24 1917, authorizing the First Liberty Loan bonds, and again under the Act of Sept. 24 1917, authorizing the Second Liberty Loan, as well as under the Third Liberty Loan, all referred to below, the Secretary of the Treasury is authorized to issue Liberty Loan bonds to replace, at his discretion, bonds not already emitted under the following: Act of Aug. 5 1909, Section 39, Panama Canal Loan (Column 9), referred to above; Act of June 3 1916, Section 124, an Act for making further and more effectual provision for the national defense and other purposes, and providing for the expenditure of not more than \$20,000,000 for a Government nitrate manufacturing plant; Act of Sept. 7, 1916, Section 13, an Act to establish a United States Shipping Board for the purpose of encouraging, developing and creating a naval auxiliary and a naval reserve and a merchant marine to meet the requirements of the commerce of the United States with its territories and possessions, and with foreign countries, to regulate carriers by water engaged in the foreign and inter-State commerce of the United States, and for other purposes; Act of March 3 1917, Section 400, "An Act to provide increased revenue to defray the expenses of the increased appropriations for the Army and Navy, and the extension of fortifications, and for other purposes" (see certificates of indebtedness above), and the Public Resolution of

March 4 1917, entitled: "Joint resolution to expedite the delivery of materials, equipment and munitions and to secure more expeditious construction of ships."

LIBERTY LOAN OF 1917, FIRST.—(Column 1.) Authorized by Act of April 24 1917, entitled "An Act to authorize an issue of bonds to meet expenditures for the national security and defense, and for the purpose of assisting in the prosecution of the war, to extend credit to foreign governments, and for other purposes." Under the Act the Secretary was empowered to borrow, with the approval of the President, up to \$5,000,000,000, exclusive of the sums authorized by Section 4 of the Act (see Loans to be Replaced by Liberty Loan above) to meet expenditures authorized for the national security and defense and other public purposes authorized by law and to issue therefor bonds of the United States. The bonds do not bear 3½% interest and are payable in United States gold coin of the present standard of value, and exempt both as to principal and interest, from all taxation, except estate or inheritance taxes, imposed by authority of the United States or its possessions or by any State or local taxing authority. The bonds do not bear the circulation privilege. Provision was made by Section 2 of the Act for the establishing of credits to and the purchasing of obligations of foreign governments, \$3,000,000,000, or so much thereof as might be necessary being appropriated for the purpose. Under Section 3 it was provided that payments to the United States on or before maturity by foreign governments for obligations incurred by them under Section 2 must be applied to the redemption or purchase at not more than par and accrued interest of any bonds of the United States issued under authority of the Act; and if such bonds are not available for this purpose the Secretary of the Treasury shall redeem or purchase any other outstanding interest-bearing obligations of the United States which may at such time be subject to call or which may be purchased at not more than par and accrued interest.

Section 5 provides that any series of bonds issued under authority of the Act may be convertible into bonds bearing a higher rate of interest than the rate at which the same were issued if any subsequent series of bonds shall be issued at a higher rate of interest before the termination of the war between the United States and the Imperial German Government, the date of such termination to be fixed by a proclamation of the President of the United States.

Under the Act \$2,000,000,000 gold bonds, running 15-30 years and bearing 3½% interest payable semi-annually June 15 and Dec. 15 were offered for subscription, denominations of coupon bonds being \$50, \$100, \$500 and \$1,000, and registered bonds \$100, \$500, \$1,000, \$5,000, \$10,000, \$50,000 and \$100,000. Subscriptions were received from over 4,000,000 individual subscribers and aggregated \$3,036,226,850. In scaling down the allotments to the total offered, all subscriptions up to and including \$10,000 were awarded in full, but on larger amounts the allotments ranged from 60% down to 20.17%. The total of bonds issued was \$1,989,455,550, but only about \$1,400,000,000 remained outstanding June 30 1920 as 3½s with full tax exemption; in addition, some \$139,000,000 appear as First Liberty Loan Convertible 4s and \$410,000,000 as converted 4½s and \$3,492,150 Second Converted 4½s.

LIBERTY LOAN OF 1917, SECOND.—(Column 2.)—Authorized by Act of Sept. 24 1917, entitled "An Act to authorize an additional issue of bonds to meet expenditures for the national security and defense, and for the purpose of assisting in the prosecution of the war, to extend additional credit to foreign governments, and for other purposes."

The Act in its general outlines is similar to that of April 24 1917, but authorizes the issuance of not exceeding \$7,538,945,460 bonds, bearing not exceeding 4% interest, in addition to the \$2,000,000,000 bonds issued under authority of the Act of April 24 1917. *Provided*, That of this sum \$3,063,945,460 shall be in lieu of that amount of the unissued bonds authorized by Sections 1 and 4 of the Act approved April 24 1917, \$225,000,000 shall be in lieu of that amount of the unissued bonds authorized by Section 39 of the Act, approved Aug. 5 1909, \$150,000,000 shall be in lieu of the unissued bonds authorized by the joint resolution approved March 4 1917, and \$100,000,000 shall be in lieu of the unissued bonds authorized by Section 400 of the Act, approved March 3 1917.

Section 2 provides for the appropriation out of any money in the Treasury not otherwise appropriated, of the sum of \$4,000,000,000, and in addition thereto the unexpended balance of the appropriations made by Section 2 (the section that authorizes loans to the Allies) of the Act approved April 24 1917 and under the same conditions.

Section 4 provides for the convertibility of the bonds into any issue hereafter bearing a higher rate of interest. Under Section 7 it is provided that none of the bonds shall bear the circulation privilege. The bonds are exempt, both as to principal and interest from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority except (a) estate or inheritance taxes, and (b) graduated additional income taxes, commonly known as surtaxes, and excess profits and war profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations. The interest on an amount of such bonds and certificates the principal of which does not exceed in the aggregate \$5,000, owned by any individual, partnership, association, or corporation, is exempt from the taxes provided for in subdivision (b) of this section.

Section 11, which relates to the conversion privilege of the first issue of Liberty Loan Bonds, states that no bonds shall be issued under authority of Sections 1 and 4 of said Act approved April 24 1917, in addition to the \$2,000,000,000 already issued or offered for subscription.

Under authority of the Act, the Secretary of the Treasury offered for subscription on Oct. 1 an issue of \$3,000,000,000 or more of 4% 10-25-Year old bonds of the same denominations as the first Liberty Loan, reserving the right to allot bonds in excess of \$3,000,000,000 to the extent of not over one-half of the sum by which the subscriptions received exceeded \$3,000,000,000. Subscriptions totaled \$4,617,532,300, or \$1,617,532,300 more than the minimum sought, and on the basis of 50% of the oversubscriptions, the amount issued was \$3,807,865,000; all those up to \$50,000 were allotted in full. Total number of subscribers was approximately 9,400,000. On June 30 1920 only about \$500,000,000 remained outstanding as 4s; in addition, \$2,825,315,100 appear as Second Liberty Loan converted 4½s.

With the issue of the Second Liberty 4s, dated Nov. 15 1917, a conversion privilege arose with respect to the First Liberty 3½s which continued until May 15 1918. The bonds issued upon conversion retained the date of maturity, the terms of redemption, and the dates of interest payment of the 3½s, but otherwise had the terms of the Second Liberty 4s. When the Third Liberty 4½s were issued on May 9 1918, the holders of the unconverted First Liberty 3½s had the privilege of conversion into the new 4½s and so did the holders of First Liberty converted 4s and of Second Liberty 4s. The privilege continued for six months or until Nov. 9 1918. The Third Liberty 4½s are non-convertible, and hence the 4½% bonds issued upon conversion of prior issues likewise are non-convertible. With the issuance of the Fourth Liberty Loan on Oct. 24 1918, a new privilege of exchange accrued to the holders of the unconverted First Liberty 3½s; this privilege remained open until April 24 1919. By Sec. 5 of the Victory Liberty Loan Act of March 3 1919, authority was conferred upon the Secretary of the Treasury to extend the privilege of converting the 4% bonds of 1932-47 of the First Liberty Loan converted and the 4% bonds of 1927-42 of the Second Liberty Loan into 4½% bonds. Accordingly, by circular dated Mar. 7 1919, and published in the "Chronicle" of March 15 1919, page 1021, the Secretary offered a new privilege of conversion to the holders of the bonds mentioned. This privilege is now open, but may be terminated at any time upon six months' public notice. The privilege does not apply to the unconverted 3½s of the First Liberty Loan.

LIBERTY LOAN OF 1918, THIRD (Column 3).—Authorized by Act of April 4 1918, amending the Act of Sept. 24 1917. Following the general lines of the Act which it amends, it authorizes the issuance of not exceeding \$12,000,000,000 bonds, bearing not exceeding 4½% interest, in addition to the \$2,000,000,000 issued under authority of the Act of April 24 1917, but including the bonds outstanding under the Second Liberty Loan and the \$3,063,945,460 reserved for unissued bonds of earlier Acts. Section 2 increased the additional loans or credits that may be extended to the Allies from \$4,000,000,000 to \$5,500,000,000.

Section 3 provides that holders of bonds bearing interest at a higher rate than four per centum per annum, whether issued under Section 1 or upon conversion of three and one half per centum bonds issued under the Act approved April 24 1917, or upon conversion of four per centum bonds issued upon conversion of such three and one half per centum bonds, shall not be entitled to any privilege of conversion under or pursuant to this section or otherwise. Under Section 7 it is provided that none of the bonds shall bear the circulation privilege. The bonds are non-convertible and not subject to call for redemption before maturity, but are exempt from taxation as indicated above under Second Liberty Loan and receivable for Federal inheritance taxes.

Under authority of the Act, the Secretary of the Treasury offered for subscription on April 6 1918 \$3,000,000,000 4½% 10-year gold bonds with coupon bonds for \$5,000 and \$10,000 and registered bonds for \$50 in addition to the same denominations as the First Liberty Loan, reserving the right to allot additional bonds to the extent of full amount of any oversubscription. Subscriptions totaled \$4,175,450,050, or \$1,175,550,050 more than the minimum sought, and all were allotted. Total number of subscribers was 18,376,815. Outstanding June 30 1920, \$3,662,748,250.

LIBERTY LOAN OF 1918, FOURTH (Column 4).—Authorized by Act of July 9 1918, amending previous Liberty Loan enactments. Section 1 increases from \$12,000,000,000 to \$20,000,000,000 the total of bonds bearing not exceeding 4½% interest that may be issued under the various Acts. Section 2 increases the loans or credits that may be extended to the Allies from \$5,500,000,000 to \$7,000,000,000, in addition to the \$3,000,000,000 authorized under the First Liberty Loan Act. Section 3 provides that, with the approval of the Secretary of the Treasury, bonds, while beneficially owned by a non-resident alien individual, or by a foreign corporation, partnership or association, not engaged in business in the United States, shall be exempt both as to principal and interest from any and all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority.

Under authority of the Act, the Secretary of the Treasury offered for subscription on Sept. 28 \$6,000,000,000 4½% 10-year gold bonds of the same denomination as those of the Third Loan, reserving the right to allot additional bonds to the extent of full amount of any oversubscription. Subscriptions totaled \$6,964,524,650, or \$964,524,650 more than the minimum sought, and all were allotted. Total number of subscribers was approximately 21,000,000. The bonds are not available for bank note circulation.

Supplementary to the passage of the above authorizing Act, there was passed and signed by the President on Sept. 24 a bill designed to stimulate sales of Liberty Bonds by exempting from the surtaxes and from war excess profits taxes interest on a certain amount of Liberty bond holdings. The principal provisions of the bill are:

(1) The interest on an amount of bonds of the Fourth Liberty Loan, the principal of which does not exceed \$30,000, owned by any individual, partnership, association, or corporation, shall be exempt from graduated additional income taxes, commonly known as surtaxes, and excess profits and war-profits taxes, now or hereafter imposed by the United States, upon the income or profits of individuals, partnerships, associations, or corporations;

(2) The interest received after Jan. 1 1918 on an amount of bonds of the First Liberty Loan converted, dated either Nov. 15 1917 or May 9 1918, the Second Liberty Loan, converted and unconverted, and the Third Liberty Loan, the principal of which does not exceed \$15,000 in the aggregate, owned by any individual, partnership, association, or corporation, shall be exempt from such taxes: *Provided, however*, That no owner of such bonds shall be entitled to such exemption in respect to the interest on an aggregate principal amount of such bonds exceeding one and one-half times the principal amount of bonds of the Fourth Liberty Loan originally subscribed for by such owner and still owned by him at the date of his tax return; and

(3) The interest on an amount of bonds, the principal of which does not exceed \$30,000, owned by any individual, partnership, association, or corporation, issued upon conversion of 3½% bonds of the First Liberty Loan in the exercise of any privilege arising as a consequence of the issue of bonds of the Fourth Liberty Loan, shall be exempt from such taxes.

The exemptions provided in this section shall be in addition to the exemption provided in Section 7 of the Second Liberty Bond Act in respect to the interest on an amount of bonds and certificates, authorized by such Act and amendments thereto, the principal of which does not exceed in the aggregate \$5,000, and in addition to all other exemptions provided in the Second Liberty Bond Act.

Sec. 2. That Section 6 of the Second Liberty Bond Act is hereby amended by striking out the figures "\$2,000,000,000," and inserting in lieu thereof the figures "\$1,000,000,000." Such section is further amended by striking out the words "The amount of war savings certificates sold to any one person at any one time shall not exceed \$100, and it shall not be lawful for any one person at any one time to hold war savings certificates to an aggregate amount exceeding \$1,000," and inserting in lieu thereof the words "It shall not be lawful for any one person at any one time to hold war savings certificates of any one series to an aggregate amount exceeding \$1,000."

Sec. 3. That the provisions of Section 8 of the Second Liberty Bond Act, as amended by the Third Liberty Bond Act, shall apply to the proceeds arising from the payment of war-profits taxes as well as income and excess profits taxes.

Amount of Fourth Liberty Loan bonds now outstanding June 30 1920, \$6,394,374,813 bearing 4½% interest.

FIFTH OR VICTORY LIBERTY LOAN OF 1919 (Column 5).—Authorized by Act of March 3 1919, amending previous Liberty Loan enactments and the War Finance Corporation Act. Under the Act the Second Liberty Bond Act is amended by adding thereto a new section [18] which provides (a) for the issuing of notes to an amount not exceeding \$7,000,000,000 in the aggregate; (b) the notes to be issued in one or more series as follows: "(1) Exempt, both as to principal and interest, from all taxation (except estate or inheritance taxes) now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority. (2 & 3) Exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) graduated additional income taxes commonly known as surtaxes and excess profits and war profits taxes now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, associations, or corporations, except that the interest on an amount of such notes the principal of which does not exceed \$30,000 so owned, is exempted. Or, (4) Exempt, both as to principal and interest, from all taxation now or hereafter imposed by the United States, any State, or any of the possessions of the United States, or by any local taxing authority, except (a) estate or inheritance taxes, and (b) all income, excess profits and war profits taxes, now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, associations or corporations."

Holders have the option of converting their holdings of notes of any series into any other series of same date of issue at par. The notes do not bear the circulating privilege. Under authority of the Act the Secretary of the Treasury on April 21 invited subscriptions for \$4,500,000,000 convertible gold notes bearing 3¾% or 4¼% of the same denominations as those of the Fourth Liberty Loan. The notes bearing 3¾% to enjoy exemption as per (1) above and 2, 3 & 4 to apply to the 4¼s. The Secretary announced that allotments would be restricted to the \$4,500,000,000 offered, but that applications not in excess of \$10,000 would be allotted in full. Subscriptions aggregated \$5,249,908,300, or \$749,908,300 in excess of the offering. Total number of subscribers was approximately 12,000,000. The receipts by the Treasury up to Jan. 31 1920 (the latest date for which data can be obtained) on account of the principal of the Victory notes was \$4,494,677,075.57. Notes outstanding June 30 1920, \$4,246,385,530.

The Victory Liberty Loan Act, in addition to providing for the issuance of the \$4,500,000,000 notes as above, covered the following changes in the exemption and conversion privileges contained in preceding Acts:

Sec. 2. (a) That until the expiration of five years after the date of the termination of the war between the United States and the German Government, as fixed by proclamation of the President, in addition to the exemptions provided in Section 7 of the Second Liberty Bond Act in respect to the interest on an amount of bonds and certificates, authorized by such Act and amendments thereto, the principal of which does not exceed in the aggregate \$5,000, and in addition to all other exemptions provided in the Second Liberty Bond Act or the supplement to Second Liberty Bond Act, the interest received on and after Jan. 1 1919 on an amount of bonds of the First Liberty Loan converted, dated Nov. 15 1917, May 9 1918 or Oct. 24 1918, the Second Liberty Loan, converted and unconverted, the Third Liberty Loan, and the Fourth Liberty Loan, the principal of which

does not exceed \$30,000 in the aggregate, owned by any individual, partnership, association, or corporation, shall be exempt from graduated additional income taxes, commonly known as surtaxes, and excess profits and war profits taxes, now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, associations or corporations.

(b) In addition to the exemption provided in subdivision (a), and in addition to the other exemptions therein referred to, the interest received on and after Jan. 1 1919 on an amount of the bonds therein specified the principal of which does not exceed \$20,000 in the aggregate, owned by any individual, partnership, association, or corporation, shall be exempt from the taxes therein specified; *Provided*, That no owner of such bonds shall be entitled to such exemption in respect to the interest on an aggregate principal amount of such bonds exceeding three times the principal amount of notes of the Victory Liberty Loan originally subscribed for by such owner and still owned by him at the date of his tax return.

Amount of Victory Liberty Loan notes for which subscriptions had been received by the Treasurer of the United States to June 30 was \$3,467,844,971 77, and this covers the total outstanding at that date, as will be noted above.

Note.—Reference to the statutes governing older issues of bonds and of War Savings and Thrift Stamps will be found in the issue of the "State and City" Section for December 21 1918.

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. On this occasion we begin our statement with 1878, as that year antedates all of the issues now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1 1878 TO JUNE 30 1920.

| Year | 1 Liberty Loan, First, 3½ & 4½ % | 2 Liberty Loan, Second, 4 & 4½ % | 3 Liberty Loan, Third, 4½ % | 4 Liberty Loan, Fourth, 4½ % | 5 Liberty Loan Victory (Fifth) 3½ & 4½ %. | 6 Postal Savings Bonds 2½ % | 7 Conversion Bonds, 3 % | 8 Certificates of Indebtedness, Various | 9 Panama Canal Loan, 1902-05, 2 % | 10 Panama Canal Loan, 1909-11, 3 % | 11 War Savings & Thrift Stamps, 4 % | 12 "Funded Loan of 1891," 4½ % contin. at 2 %. | 13 "Funded Loan of 1907," 4s. | 14 "Refunding Certificates," 4s. | 15 "Loan of 1901," 5s. | 16 "Loan of 1925," 4s. | 17 "Navy Pen- sion Fund," 3s. | 18 "L'n of 1908" (War Bonds) 3s. | 19 Old 6s and 7s Converted into 4s and 4½s. | 20 "Consols o 1930," 2 %. |
|------|---|---|--------------------------------------|---------------------------------------|--|--------------------------------------|----------------------------------|--|--|---|--|---|--|---|---------------------------------|---------------------------------|--|---|--|------------------------------------|
| 1878 | | | | | | | | | \$30,000,000 | | | | | | | | | | | |
| 1879 | | | | | | | | | 54,631,980 | | | | | | | | | | | |
| 1880 | | | | | | | | | 81,631,980 | | | | | | | | | | | |
| 1881 | | | | | | | | | 84,631,980 | | | | | | | | | | | |
| 1882 | | | | | | | | | 84,631,980 | \$2,035,700 | | | | | | | | | | |
| 1883 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1884 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1885 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1886 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1887 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1888 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1889 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1890 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1891 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1892 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1893 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1894 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1895 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1896 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1897 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1898 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1899 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1900 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1901 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1902 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1903 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1904 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1905 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1906 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1907 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1908 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1909 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1910 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1911 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1912 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1913 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1914 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1915 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1916 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1917 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1918 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1919 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |
| 1920 | | | | | | | | | 84,631,980 | 50,000,000 | | | | | | | | | | |

† Approximate.
 ‡ Continued at 3½ %. f Continued at 3%.
 Note 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, and is exclusive of interest charge on Pacific Railway bonds, but is incorrectly swelled to a small extent by interest on Thrift Stamps which are not separately stated.
 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 as a separate item, and not included it in the available cash balance. In the above statement, however, we have continued to include the item so as not to embarrass comparison with previous years.
 a Under the new form of statement issued by the Treasury Department the gold reserve (\$152,979,025 63 on May 31) is deducted from the total of United States notes outstanding, decreasing to that extent the debt bearing no interest and consequently making a similar reduction in the balance of cash available to pay maturing obligations.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND

INDEX FOR THE NEW ENGLAND STATES, CITIES, &c.

| | | | |
|--------------------------------------|----------------|--------------------------------------|----------------|
| MAINE—State, Cities, &c..... | Pages 10 to 14 | MASSACHUSETTS—State, Cities, &c..... | Pages 21 to 38 |
| NEW HAMPSHIRE—State, Cities, &c..... | Pages 14 to 17 | RHODE ISLAND—State, Cities, &c..... | Pages 38 to 42 |
| VERMONT—State, Cities, &c..... | Pages 17 to 21 | CONNECTICUT—State, Cities, &c..... | Pages 42 to 49 |

State of Maine.

ITS

DEBT, RESOURCES, &c.

| | |
|--|-------------------|
| Admitted as a State (Act March 3 1820)..... | March 15 1820 |
| Total area of State (square miles)..... | 29,895 |
| State Capital..... | Augusta |
| Governor (term exp. 1st Wed. Jan. 1921)..... | Carl E. Milliken |
| Secretary of State (term exp. *Jan. 1921)..... | Frank W. Ball |
| Treasurer (term exp. *Jan. 1 1921)..... | Joseph W. Simpson |
| Auditor (term expires Jan. 1 1921)..... | Roy L. Wardell |
| Attorney-General..... | Guy H. Sturgis |

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.

At present the debt stands as follows:

| Name and Purpose. | Interest | | Outstanding | | Principal |
|--|----------|----------|-------------|----------------|-------------|
| | Rate. | Payable. | When Due. | | |
| Maine Insane Hospital..... | | | 1917 | | \$50,000 |
| University of Maine..... | | | 1917 | | 100,000 |
| University of Maine..... | | | | | 118,300 |
| Loan of 1869, not presented for payment..... | | | | | 500 |
| Highway bonds, 1913..... | c | 4 | M-S | Sept 1 '20-'55 | 255,000 |
| Do do 1914..... | c | 4 | J-J | July 1 '21-'54 | 403,500 |
| Do do 1915..... | c | 4g | A-O | Apr 1 '21-'33 | 350,000 |
| Do do 1916..... | c | 4g | M-S | Mar 1 '21-'33 | 370,600 |
| Do do 1917..... | c | 4g | | Mar 1 '34-'36 | 45,000 |
| Do do 1917..... | c | 4g | | May 1 '37-'46 | 200,000 |
| Do do 1917..... | c | 4g | | Dec 1 1920 | 218,500 |
| War Loan 1917..... | | | | 1937 | 500,000 |
| War loan, 1918..... | c | 4g | J-D | Dec 1 '23-'32 | *500,000 |
| State Highway 1920..... | 5g | A-O | | Apr 1 '30-'54 | \$2,500,000 |
| State Bridge 1920..... | 5g | A-O | | Apr 1 '21-'30 | 500,000 |

* Subject to call at 103 and int. on Dec. 1 1923 or any int. period thereafter.

^a Under Chapter 89, Public Laws 1917, this bond was renewed for 30 years.

^b Under Chapter 47, Resolves of 1917, this bond was renewed for 30 yrs.

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.

| | | | | |
|------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Bonded debt..... | Jan. 1 1920. \$3,189,800 | Jan. 1 1919. \$3,268,800 | Jan. 1 1918. \$2,629,300 | Jan. 1 1917. \$1,983,300 |
|------------------|--------------------------|--------------------------|--------------------------|--------------------------|

On Jan. 1 1920 the assets of the State were as follows: Cash on hand, \$2,217,991.58; securities, &c., \$551,666.08. The total liabilities of the State on Jan. 1 1920, including bonded debt, were \$4,449,328.47.

ASSESSED VALUATION.—Valuations are taken only in even years.

| Years. | Assessed Valuation | | Total. | State tax per \$1,000 |
|-----------|--------------------|---------------|---------------|-----------------------|
| | Real. | Personal. | | |
| 1918..... | \$451,910,817 | \$125,531,712 | \$577,442,529 | \$7.50 |
| 1916..... | 418,442,815 | 102,960,118 | 521,402,933 | 5.00 |
| 1914..... | 401,279,430 | 97,208,419 | 498,487,849 | 4.50 |
| 1912..... | 388,551,157 | 89,640,887 | 478,192,044 | 4.00 |
| 1910..... | 366,132,326 | 85,647,793 | 451,780,119 | 5.00 |
| 1908..... | 345,572,709 | 82,679,756 | 428,252,465 | 3.00 |
| 1906..... | 316,053,787 | 78,679,203 | 394,732,990 | 2.50 |
| 1904..... | 292,464,911 | 74,049,103 | 366,514,014 | 2.75 |

POPULATION OF STATE.—According to United States Census.

| | | | | | | | |
|-----------|---------|-----------|---------|-----------|---------|-----------|---------|
| 1910..... | 742,371 | 1870..... | 626,915 | 1840..... | 501,793 | 1810..... | 228,075 |
| 1900..... | 694,466 | 1860..... | 628,279 | 1830..... | 399,455 | 1800..... | 151,719 |
| 1890..... | 661,086 | 1850..... | 583,169 | 1820..... | 298,335 | 1790..... | 96,540 |
| 1880..... | 648,936 | | | | | | |

DEBT LIMITATIONS.—STATE.—The debt of the State is now limited by Secs. 14 and 17, Article 9, of the State constitution, Sec. 17 was added and Section 14 amended in Sept. 1912. V. 95, p. 766. Further amendments to Sections 14 and 17 were made in Sept. 1919. These latter are shown in italic type below:

At a special session in Nov. 1919 the Legislature passed a resolution proposing to amend Article 9 of the Constitution by adding to Section 14 after word "war" the words "to provide for the payment of a bonus to Maine soldiers and sailors in the war with Germany," and adding a new section to Article 9 which would provide for a bond issue of \$3,000,000 to pay the bonus. The proposed changes to the Constitution will be submitted to the voters for approval in Sept. 1920.

SECTION 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly or in the aggregate, with previous debts and liabilities hereafter incurred, at any one time exceed \$800,000 except for the purposes of building State highways, intra-State, inter-State and international bridges, to suppress insurrection, to repel invasion, or for purposes of war; but this amendment 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, or to any fund which the State shall hold in trust for any Indian tribe.

SECTION 17. The Legislature may authorize the issuing of bonds not exceeding ten million dollars in amount at any one time, payable within forty-one years, at a rate of interest not exceeding five per centum per annum, payable semi-annually, which bonds or their proceeds shall be devoted solely to the building of State highways, and intra-State, inter-State and international bridges; provided however, that bonds issued and outstanding under the authority of this section shall never, in the aggregate, exceed ten million dollars; the expenditure of said money to be divided equitably among the several counties of the State.

MUNICIPAL.—At an election held Sept. 11, 1911 the voters adopted an amendment to Article XXII of the constitution increasing the debt limit of cities of 40,000 or more (which concerns Portland alone) from 5% to 7½% of the assessed valuation. We print Article XXII below, italicizing the part added and placing in brackets the words eliminated.

Article XXII. Limitation of Municipal Indebtedness. No city or town having less than forty thousand inhabitants, according to the last Census taken by the United States, shall hereafter 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 cities having a population of forty thousand or more, according to the last Census taken by the United States, may create a debt or liability which, singly or in the aggregate, with previous debts or liabilities, shall equal seven and one-half per centum of the last regular valuation of said city, that cities of forty thousand inhabitants or over may, by a vote of their city government, increase the present rate of five per centum by one-fourth of one per centum in any one municipal year, until, in not less than ten years, the maximum rate of seven and one-half per centum is reached, that any city failing to take the increase in any one municipal year, then the increase for that year is lost and no increase can be made until the next year, as provided above and provided, further, 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 taxes during the year in which they were [are] made.

EXEMPT FROM TAXATION.—The Legislature of 1909 approved an Act exempting from taxation all bonds issued after Feb. 1 1909 by the State or any county, municipality, village, corporation or water district therein. Banks and trust companies holding such securities are allowed to deduct the same from the assessment of their shares. By Chapter 221 of the laws of 1919 the exemption was extended so as to make it apply to "notes and other obligations," as well as bonds, and so as to cover light and power districts as well as water districts. See V. 108, p. 2257, for amended Act in full. At a special session in Nov. 1919 the Legislature further extended the exemption so as to make it apply to sewerage district bonds.

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 Sections 27 to 35, inclusive, of Chapter 52 of the Revised Statutes of 1916. At the 1917 session several amendments were adopted by the Legislature. Section 1, paragraph "a" was changed so as to provide for the investment in bonds issued by Federal farm loan banks. Paragraph "b" of sub-division 3 was amended to allow investments in underlying mortgage bonds, other than first mortgage bonds, and consolidated and refunding mortgage bonds of any completed railroads organized under the laws of any State of the United States. Paragraph "c" of sub-division 3 of the old law was stricken out and in place thereof a new paragraph added, prescribing the conditions under which investments provided for in paragraph "b" can be made. The word "street," formerly contained in paragraph "e," has been eliminated and the word "electric" inserted. The provisions of paragraph "f" relating to investments in [street] electric railroad bonds were completely changed. Two new paragraphs were added to sub-section 3, to be known as paragraphs "i" and "j," permitting savings banks in Maine to invest in first mortgage bonds of any public service corporation located wholly or in part in the State, other than Maine, and engaged in the business of producing and distributing electric light and power, and also in the first mortgage bonds of any public service corporation combining business of an electric railroad, light and power company. In 1919 (by Chapter 50, P. L. 1919) an addition was made to Section 27 under which permission is given to invest 10% of the assets in bankers' acceptances and bills of exchange under certain restrictions and limitations. The full text of the law as it now, with the addition to Sec. 27 made in 1919 reads as follows:

SECTION 27. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits as follows:

First. a. In the public funds of the United States and District of Columbia, and in the bonds issued by any farm loan bank organized under authority of the United States Government.

b. In the public funds of any of the New England States and of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington.

Second, a. In the bonds of the counties, cities and towns of any of the New England States.

b. In the bonds of cities and districts in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, 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.

c. In the bonds of counties of twenty thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, 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, that the net municipal indebtedness of such county does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

d. In the bonds of any city of ten thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, 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 that the net municipal indebtedness of such city does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

e. In the refunding bonds of counties and cities above enumerated issued to take up at maturity bonds which were legal and constitutional when issued, provided that the interest has been fully paid on such original bonds for at least five years last prior to such refunding; provided, further, that such counties and cities can otherwise meet the foregoing conditions.

f. In the bonds and obligations of school district boards, boards of education and other corporate bodies within such cities, authorized to issue bonds payable primarily from taxes levied on all the taxable property in said district; provided that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least 90% of the population and the assessed valuation of the city within which such district is located; provided, further, that the net municipal indebtedness of such district does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

g. In the bonds or obligations of any municipal or quasi-municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation.

Third, a. In the railroad bonds of this State.

b. In the first mortgage bonds of any completed railroads of the States of 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, and in the underlying mortgage bonds other than first mortgage bonds and the consolidated mortgage bonds and refunding mortgage bonds of any completed railroads organized under the laws of any State of the United States and located within the United States, and in the first mortgage bonds of any completed railroads of any other State of the United States; provided, however, that such underlying, consolidated and refunding mortgage bonds and such first mortgage bonds of railroads other than those of said named States shall be secured by liens upon a completed railroad of standard gauge and of not less than one hundred miles in length exclusive of sidings and shall be of any of the several classes established by paragraph *c.*

c. First mortgage bonds, and underlying mortgage bonds other than first mortgage bonds, provided, that the net earnings for each of the three fiscal years next preceding the time of making the investment shall have been not less than one and three-fourths times, and the gross operating revenues shall have been not less than five times all fixed charges for interest and rentals; and provided, further, that the mortgage or mortgages securing any issue or issues of such underlying bonds is or are prior to and to be refunded by a mortgage which covers a mileage at least 25% greater than is covered by any prior mortgage which it is destined to refund and that such refunding mortgage is a first mortgage upon that part of the mileage covered by it which is in excess of, and distinct from, the mileage covered by all prior mortgages.

Consolidated mortgage bonds and refunding mortgage bonds; provided, that the net earnings for each of the three fiscal years next preceding the time of making the investment shall have been not less than one and three-fourths times, and the gross operating revenues shall have been not less than five times all fixed charges for interest and rentals; and provided, further, that the mortgage by which an issue of any such bonds is secured covers a mileage at least 25% greater than is covered by any prior mortgage which is destined to refund and is a first mortgage upon that part of the mileage covered by it which is in excess of and distinct from the mileage covered by all prior mortgages.

d. In the 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.

[*Note.*—Bonds issued pursuant to an Act entitled "An Act to provide for the reorganization or consolidation of the railroad companies constituting the Boston & Maine R.R. System," approved April 2 1915, are a legal investment for savings banks.]

e. Electric railroad companies are not railroad companies within the meaning of the foregoing clauses of this section.

f. (1) In the bonds of electric railroads constructed in this State prior to the twenty-seventh day of April, eighteen hundred and ninety-five, and in bonds of electric railroads in this State constructed after said date; provided, an amount of capital stock equal to 33 1-3% of the mortgage debt shall have been paid in, in cash, and expended upon the road evidenced by a certificate of the Public Utilities Commission or of the Bank Commissioner of this State, filed in the office of the Secretary of State, that said percentage has been paid in and expended upon the road in addition to the amount of the bonded debt; provided, further that in lieu of the foregoing certificate such bonds may be certified as legal for the purpose hereof on satisfactory proof to the Bank Commissioner that annual dividends in amount equal to 5% per annum on an amount of capital stock equal to one-third of the bonded debt has been earned and paid for a period of five years next prior thereto.

f. (2) In the first mortgage bonds of any completed electric railroad which is located wholly or partly in the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Colorado, Delaware, North Dakota, South Dakota, West Virginia, Idaho, Montana, Oregon, Oklahoma and Washington; provided, that all certificates hereinafter issued making such bonds legal for investments by savings banks shall show that in addition to the provisions specified in the first clause of this paragraph the average net income of said corporation for a period of three years next prior to making such bonds legal shall have been not less than one and one-half times interest charges on the bonds outstanding secured by such mortgage and all prior liens, evidenced by a certificate of the Bank Commissioner of this State filed in the office of the Secretary of State of this State; and the Bank Commissioner for making investigation upon any application filed under the provisions of this paragraph shall charge a reasonable fee for services and expenses attendant thereon, including the payment of experts, and in no case shall such fee be less than twenty-five dollars, the same to be paid by the railroad company seeking to make its bonds a legal investment under this paragraph, whether the same are admitted or not, and all sums so collected shall be added to the appropriation for the banking department, to be expended by the Bank Commissioner under the authority and with the approval of the Governor and Council. No bonds secured by an open mortgage shall be legal under this section unless the mortgage provides that the total amount of bonds certified and outstanding under it shall at no time exceed 80% of the amount of cash expended upon the road. All certificates heretofore issued wherein any bonds were made legal investments for savings banks shall continue to be in full force and effect, the provisions of this paragraph notwithstanding.

g. In consolidated or refunding bonds, which are of an issue to retire the entire funded debt under the conditions as applied to first mortgage bonds in paragraphs "b," "c" and "f," of this sub-division, and which are secured by a mortgage on the whole or any part of the system; provided, that all certificates hereinafter issued making such bonds legal for investments by savings banks shall show that in addition to the provisions specified in the first clause of paragraph "f" of the average net income of said corporation for a period of three years next prior to making such bonds legal shall have been not less than two times interest charges on the bonds outstanding secured by such mortgage and all prior liens.

h. In the first mortgage bonds of any bridge company owning a railroad bridge, located wholly or partly in the State of Maine, provided payment

of said bonds as to principal and interest is guaranteed by a railroad company organized under the laws of the State and owning and operating a railroad in this State.

i. In the first mortgage bonds of a public service corporation located, wholly or in part, in the States, other than Maine, named in paragraph "f," engaged in the business of producing and distributing electric light and power, when they otherwise comply with the provisions specified in paragraphs "f" and "g;" provided, that the average gross income of said corporation for the three years next preceding such investment shall have been not less than two hundred thousand dollars for each year, and the average net income of said corporation for the same period shall have been not less than twice interest charges on the bonds outstanding secured by such mortgage and all prior liens; and further provided, that such net income for the last preceding year shall have been not less than one and one-half times the interest charges on all the interest-bearing indebtedness of the corporation. The net income of a company, as described in this section, shall be its net earnings and income derived from the property covered by the mortgage in question, after payment of all operating expenses, maintenance charges, repairs, renewals, rentals and taxes and all guaranteed, interest and guaranteed dividends paid by or due from it. Satisfactory proof of such gross and net earnings must be furnished to the Bank Commissioner and certified by him in the manner provided in paragraph "f" for electric railroads, before the bonds shall become a legal investment.

j. In the first mortgage bonds of any public service corporation, combining business of an electric railroad, light and power company and an artificial gas company, or any two of them, which otherwise complies with the provisions specified in paragraphs "f" and "g" and "i;" provided the average gross income of such corporation for the three years next preceding shall have been at least three hundred thousand dollars per annum.

Fourth. In the mortgage bonds of any water company in the New England States actually engaged in supplying any city or cities, town or towns, village or villages, or other municipal corporations, with water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges and interest on its debts and its running expenses.

Fifth. In bonds of any corporation other than railroads and water companies incorporated under the authority of this State and actually conducting in this State the business for which such corporation was created, which is earning an amount in excess of fixed charges, interest on its debts and running expenses equivalent to 5% per annum on an amount of capital stock equal to one-half of its entire funded debt.

Sixth, a. In the stock of any bank or banking association incorporated under the authority of the State.

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

c. In stock of any R.R. company of this State unencumbered by mortgage.

d. In the bonds, stock or notes of any railroad in New England which has earned and paid an annual dividend equivalent to five per cent on a capital stock equal to one-third of its funded debt for a period of ten years next prior thereto, and in the stock or notes of the New York Central & Hudson River, the Illinois Central, the Lake Shore & Michigan Southern and the Pennsylvania Railroad companies.

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

f. In the stock of any corporation, other than railroad and water companies, incorporated under authority of this State and actually conducting in this State the business for which such corporation was created, which earns and is paying a regular dividend of not less than 5% a year; and any savings bank or institution for savings owning stock of any such corporation that has earned and paid regular dividends of 5% or more for five years, may, if any such corporation, by a vote of its stockholders, sells and conveys all its property and assets (franchise excepted) to trustees of a voluntary association, to hold and carry on the same business, for the members of such association, legally hold and own the certificates of shares of such association, issued in exchange for stock of such corporation; provided, however, that the deed of trust creating such voluntary association shall, in express terms, exempt the owner or owners of such certificates from individual liability thereon or on account of debts or obligations contracted by such association.

Seventh, a. In loans secured by first mortgages of real estate in this State and New Hampshire to an amount not exceeding 60% of the value of such real estate.

b. In notes with a pledge as collateral of any funds, bonds, notes or stocks which the bank or institution would, by this section, be authorized to purchase, provided the market value of said collateral is equal to the amount of the loan.

c. In notes with a pledge as collateral of any savings bank deposit book issued by any savings bank in this State.

d. In notes with a pledge as collateral of such funds, bonds, notes or stocks as in the judgment of the trustees it is safe and for the interest of the bank to accept to an amount not exceeding 75% of the market value of such funds, bonds, notes or stocks.

e. In loans to any municipal corporation in this State.

f. In loans secured by a mortgage of such personal property as in the judgment of the trustees it is safe and for the interest of the bank to accept.

g. In loans to any corporation owning real estate in this State and actually conducting in this State the business for which such corporation was created.

Eighth.—Savings banks and institutions for savings may acquire and hold stocks, bonds and other securities not authorized by law, hereafter acquired in settlements and reorganizations and accepted to reduce and avoid loss on defaulted loans and investments held by said banks and institutions, and may continue to hold such stocks, bonds and other securities heretofore so acquired, and shall not be obliged to sell or dispose of the same except at such times and in such manner as will prevent unnecessary loss or embarrassment to the business of the bank or institution.

The addition made to Sec. 27 by the 1919 Legislature (Chapter 50, P. L. 1919) so as to authorize investments in bankers acceptances and bills of exchange reads as follows:

AN ACT additional to Section 27 of Chapter 52 of the Revised Statutes Permitting Savings Banks and Institutions for Savings to Invest in Certain Kinds of Acceptances.

Be it enacted by the People of the State of Maine as follows:

Section 1. Savings banks and institutions for savings may invest their deposits as follows:

(a) Bankers' acceptances and bills of exchange of the kind and maturities made eligible by law for rediscount with Federal Reserve banks, provided the same are accepted by a trust and banking company, incorporated under the laws of this State, or a member of the Federal Reserve system located in any of the New England States or the State of New York.

(b) Bills of exchange drawn by the seller on the purchaser of goods sold and accepted by such purchaser of the kind and maturities made eligible by law for rediscount with Federal Reserve banks, provided the same are endorsed by a trust and banking company incorporated under the laws of this State, or a member of the Federal Reserve system located in any of the New England States or the State of New York.

Sec. 2. Not more than ten per centum of the assets of any savings bank or institution for savings shall be invested in such acceptances. The aggregate amount of the liability of any trust and banking company or of any national bank to any savings bank or institution for savings, whether as principal or indorser, for acceptances held by such savings bank or institution for savings, shall not exceed twenty per centum of the paid-up capital and surplus of such trust and banking company or national bank, and not more than five per centum of the assets of any savings bank or institution for savings shall be invested in the acceptances of a trust and banking company or of a national bank of which a trustee of such savings bank or institution for savings is a director.

Section 23. *a.* The term "net municipal indebtedness of counties," as used in the preceding 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 the preceding 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 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 last 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.

Section 29. All investments having a fixed maturity 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. The Bank Commissioner may require any investment to

be charged down to such sum as in his judgment represents its fair value. He may at any time call for a report of the financial condition of any corporation offering, or likely to offer, its bonds, stocks or notes to any savings bank in the State, or whose notes are held by any such savings bank as much in detail as he may require, verified by the oath of such officers of such corporation as he may specify. He may communicate any such report, or an abstract thereof, to the officers, or any of said savings banks. If such report is not furnished the Bank Commissioner within the time specified in his call therefor, or within such extension of time as he may grant, the bonds, stocks and notes of such corporation shall thereupon cease to be a legal investment for savings banks under this section, and shall not again become a legal investment until a report in all respects satisfactory to the Bank Commissioner is furnished. Any officer of a corporation who willfully makes a false report hereunder, and any officer, trustee, director, clerk or employee of a savings bank, trust company or loan and building association who willfully or knowingly undertakes in any manner to deceive or mislead the Bank Commissioner, or any officer or representative of the State Banking Department, as to the true condition or value of any of the investments of such savings bank, trust company or loan and building association, or willfully conceals any material fact connected therewith, shall be punished by a fine not exceeding five hundred dollars or imprisonment not exceeding two years, or by both such fine and imprisonment.

SECTION 30. Any such bank or institution may hold real estate in the city or town in which such bank or institution is located to an amount not exceeding 5% of its deposits or to an amount not exceeding its reserve fund.

SECTION 31. 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 10% of its deposits, in the capital stock or notes of any corporation, nor have more than 50% of its deposits in mortgages of real estate. This section and the two preceding do not apply to real estate, or other assets, acquired by the foreclosure of a mortgage thereon, or upon judgment for debts, or in settlements to secure debts, nor to bonds enumerated in the first five sub-divisions of Section 27 of this chapter.

SECTION 32. Nothing in this chapter affects the legality of investments made, of transactions had, or the payment of interest at a rate not exceeding 6% on deposits made, prior to the dividend next following March 11 1877. And all investments authorized by any law in force when such investments were made, or transactions had, are valid, and this chapter does not require the change of investments for these hereinbefore named, except as same can be done gradually by the sale or redemption of 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. Any investment in securities not named in Section 27 is a misdemeanor, on the part of the trustees authorizing, or officers making, the same; and such trustees and officers are subject to the prosecutions and punishments prescribed by law for that offense.

SECTION 33. Savings banks and institutions for savings may deposit on call in banks or banking associations incorporated under the authority of this State, or the laws of the United States, and receive interest for the same, and may deposit, subject to the approval of the bank commissioner, with such banks or banking associations, any securities received as collateral for time loans made to any person or corporation without the State.

SECTION 34. Savings banks and institutions for savings may, by vote of the trustees of such corporation, when, in the judgment of such trustees such action is necessary to pay depositors and to prevent loss by sales of assets, borrow money within or without the State and pledge bonds, notes or other securities as collateral therefor. The trustees of such corporation shall cause a copy of said vote to be sent forthwith to the Bank Commissioner, and shall also notify him of any action taken thereunder.

SECTION 35. The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed. No loan shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

ANDROSCOGGIN COUNTY.

The county seat is Auburn.
 4s due 1930-----\$10,000
 4s due 1931-----30,000
 BOND. DEBT Jan. 1 '20- 40,000
 Floating debt-----66,308
 Cash on hand Jan 1 '20- 2,250
 Assessed val'n, real estate-38,527,964
 Assessed value, personal- 8,896,066
 Total assessed val'n 1920-47,424,030
 Total tax rate (per \$1,000) '18-\$21.00
 Resources-----\$7,017
 Pop'n 1910, 59,822; 1918(est.), 66,000

ANSON.
 This town is in Somerset County.
 TOWN DEBT Dec 1 1918-\$39,469
 Assess. val. real estate-----650,285
 Assess. val. personal-----183,205
 Total valuation 1918-----833,390
 Tax rate (per \$1,000) 1918-----\$42.00
 Population in 1910-----2,209

ANSON WATER DISTRICT.
 Water Bonds.
 4 1/2s M-S \$75,000-----Mar 1 1911
 BOND. DEBT Apr 1919-----\$75,000
 Floating debt-----13,000
 Assess. val. real est., '18(est.) 609,359
 Population 1918 (est.)-----1,800

AUBURN.
 Auburn is in Androscoggin County.
 Inc. Feb. 22 1869.

Webster Grammar School.
 4s '15 J-J \$50,000c. July 1 '35-'41
 4s '16 J-J 50,000c. Jan 1 '46 & '51

Sewer Bonds.
 4s '11 J-J \$24,000-----Jan 2 1921

Refunding Bonds.
 3 1/2s J-J \$15,000c.---Jan 1 1922
 3 1/2s J-J 25,000c.---July 1 1923
 3 1/2s '04 J-J 23,500c.---July 1 1924
 3 1/2s '05 J-J 15,000c.---July 1 1925
 3 1/2s '06 J-J 18,000c.---July 1 1926
 4s '10 J-J 10,000c.---July 1 1930
 4s '11 J-J 13,000c.---July 1 1931
 3 1/2s J-J 15,000c.---July 1 1920
 4s J-J 16,000c.---June 1 1923
 4s J-J 14,500c.---Jan 1 1925

Refunding and School Loan.
 4s '12 --- \$70,000-----July 1 1932

Refunding and Paving Bonds.
 4 1/2s '19 J-J \$81,000c.---Jan 1 '21-'29
 60,000c.---Jan 1 '30-'39

Refunding Water Bonds.
 4s '05 J-J \$88,700c.---July 1 1925
 BOND. DEBT Dec 31 1919 \$597,700
 Temp'y loans (city notes)
 Jan 31 1919-----40,000
 City water debt (included)
 Jan 31 1919-----88,700
 Floating debt-----116,500
 Sinking fund-----42,118
 Assessed val'n, real estate-10,432,935
 Assessed val'n, personal- 3,279,533
 Total assessed val'n 1919-13,712,518
 Total tax (per \$1,000) 1918-----\$23.50
 Pop'n 1910, 15,064; 1920(est.), 18,000

INTEREST at Treasurer's office, and First Nat. Bank in Boston.

AUGUSTA.

This city is in Kennebec County.
 Incorp. 1849. Bonds authorized after Feb. 1 1909 are tax-free.

School Bonds.
 4s '12 J-D \$6,500c. June 1 '21-'22
 4 1/2s '17 --- 44,800-----July 15 1927
 4 1/2s '19 --- 65,000-----Oct 1 1952

Road Improvement Bonds.
 4s '08 F-A \$40,000c.---Feb 1 1933

Funding Bonds.
 1 1/2s M-S \$40,000c.---Sept 1 1924

School Bonds.
 4s --- \$56,000-----1927
 (\$5,600 annually)

Refunding Bonds.
 4s F-A \$45,000c. Feb 15 '37-'39
 4 1/2s '15 F-A 16,000c. Feb 15 1940
 4 1/2s '19 A-O \$1,000c.---Oct 1 1920
 64,000c.---Oct 1 '21-'52

Refunding & Imp't. Bonds.
 4s '09 F-A \$40,000c.---Feb 1 1934
 4s '11 J-J 30,000c.---Jan 2 1936
 4s '16 F-A 16,000c.---Feb 15 1941
 4s '17 F-A 16,000c.---Feb 15 1942

BOND. DEBT May 3 1920 \$363,000
 Sinking fund-----32,212
 Assess. val. real estate-----6,914,551
 Assessed val. personal-----2,814,948
 Total assess. val. 1919-----9,729,499
 Tax rate (per \$1,000) 1919-----\$35.00
 Pop'n 1910, 13,211; 1918(est.), 14,500

INT. at Old Colony Tr. Co., First Nat. Bk., Boston, and city treasury.

AUGUSTA WATER DISTRICT.

Organized March 26 1903.
 4s '01 F-A \$700,000c g.---Aug 1 1934
 BOND. DEBT Apr 15 '20-\$700,000
 Sinking fund-----165,000
 INT. at Nat. Shawmut Bk., Boston.

BAILEYVILLE.

This town is in Washington Co.
 TOTAL DEBT Mar 1 1919 \$50,000
 Floating debt-----6,000
 Assess. val. real estate-----1,452,572
 Assess. val. personal-----398,660
 Total valuation 1918-----1,851,232
 Tax rate (per \$1,000) 1918-----\$27.00
 Pop'n 1910, 1,137; 1918, (est.) 2,500

BANGOR.

This city is in Penobscot County.
 Incorp. as a town Feb. 25 1791; as a city Feb. 12 1834. Bonds non-taxable in Maine.

Municipal Purpose Bonds.
 4s '11 F-A \$250,000c.---Aug 1 1931

Refunding Bonds.
 4s '08 F-A \$125,000c.---Aug 1 1928
 4s '12 M-N 15,000c. Nov 2 '20-'22
 4s '14 M-N 75,000c. Nov 2 '20-'34

Funding Bonds.
 4s '16 J-J \$178,000c.---Jan 1 '21-'30

Refunding Water Bonds.
 4s '05 J-J \$500,000c.---July 1 1935

School-House Bonds (Tax-free).
 4 1/2s '19 J-D \$5,000c. Dec 1 '23-'28
 30,000c. Dec 1 1929
 40,000c. Dec 1 1929
 40,000c. Dec 1 '30-'31

BOND. DEBT Apr 13 '20 \$740,000
 Floating debt-----14,009
 Cash on hand-----127,209
 Water debt-----500,000
 Water sinking fund-----145,833
 Assessed val'n, real estate-18,639,532
 Assessed val'n, personal- 7,569,321
 Total assessed valuation
 1919 (80% actual)-----26,208,853
 Total tax rate (per \$1,000) '19-\$29.50
 Pop'n 1910, 24,803; 1920-----25,948
 INT. at Merchants' Nat. Bank, Boston, or by City Treasurer.
 CITY PROPERTY.—Real estate and personal property owned by city is valued at \$3,356,476, incl. water-works estimated at \$1,750,000.

BAR HARBOR.

This town (formerly Eden) is in Hancock County. Inc. Feb. 23 1796. Population 1910, 4,441.

Funding Bonds.
 4s '15 M-S \$45,500c.---Sept 1 1925

School Bonds.
 4s '07 M-S \$30,000c.---Sept 1 '20-'25
 4s '09 M-S 30,000c.---Sept 1 '20-'24
 4s '12 M-S \$21,000c.---Apr 1 1926

Park Bonds.
 4s '12 M-S \$21,000c.---Sept 1 1927

Engine-House Bonds.
 4s '11 A-O \$10,000c.---Oct 1 '20-'23

BOND. DEBT Apr 6 1920- \$157,500
 Floating debt-----2,500
 Assessed val., real-----6,112,973
 Assessed val., personal-----688,936
 Total val. 1920 (3/4 act.)-----6,801,909
 Total tax rate (per \$1,000) '19 \$36.00
 INT. payable at Bar Harbor.

BATH.

Bath is in Sagadahoc County.
 Town Incorp. Feb. 17 1781; city, June 4 1847. Population 1919 (est.) 16,000.

Sidewalk Bonds.
 4s '16 J-J \$20,000c.---July 1 1936

School Bonds.
 4s '15 F-A \$20,000c.---July 31 1925

Refunding Bonds.
 4s '11 J-D \$116,000c.---June 1 1941

Sewer Bonds.
 4s '07 J-J \$50,000c.---Jan 1 1927

Funding Bonds.
 4s g '07 J-J \$10,000c.---Jan 1 1927

BOND. DEBT Feb 1 '20- \$216,000
 Floating debt-----30,000
 Assess. val. real estate-----9,257,671
 Assess. val. personal-----2,689,236
 Total val'n '20 (75% act.)-----9,946,907
 Tax rate (per \$1,000) 1919-----\$35.00
 INT. in Boston at First Nat. Bk. and Old Colony Trust Co.

BATH WATER DISTRICT.

Commenced business Jan. 1 1916.
 4s '16 J-J \$560,000.---Jan 1 1946
 TOTAL DEBT April 1920-\$560,000
 Sinking fund (water)-----23,719
 Ass'd val'n '19 (book value)- 579,458
 Population in 1918 (est.)-----16,000
 INT. at Merch. Nat. Bk., Boston.

BELFAST.

This city is in Waldo County. Incorp. June 22 1773. Charter adopted in 1853. Belfast owns \$500,000 of Belfast & Moosehead RR. stock, of which 1,396 shares pref. & 3,604 com.

Refunding Bonds.
 5s F-A \$477,000c.---Aug 15 1920
 4s '09 M-N \$113,000c.---Nov 1 1929

TOTAL DEBT Mar 1 1920 \$590,000
 Floating debt-----5,000
 Assess. val. real estate-----2,539,550
 Assess. val. personal-----803,610
 Total valuation 1919-----3,343,160
 Total tax (per \$1,000) 1919-----\$34.00
 Population in 1910-----4,618

INT. at Belfast & 1st Nat. Bk. Bos

BIDDEFORD.

City is in York County. Inc. 1855.
 Streets and Sidewalks.
 4s '15 M-N \$50,000-----1920-1929
 4s '16 M-N 25,000-----1930-1934

Sewer Bonds.
 4s '13 J-J \$20,000-----1920-1923
 4s '14 M-N 25,000c.---1924-1928
 4s '16 --- 25,000c.---1929-1933

Refunding Bonds.
 3 1/2s '01 J-J \$25,000c.---July 1 1921
 3 1/2s '05 M-N 50,000c.---May 1 1925
 4s '14 M-N 50,000c.---May 15 1939
 4s '15 M-N 25,000c.---May 1 1935
 4 1/2s '17 F-A 45,000c.---Aug 1 1927
 5s '20 M-N 25,000c.---May 1 1940

BOND. DEBT Apr 29 1920 \$375,000
 Assess. val. real estate-----8,134,890
 Assess. val. personal-----2,205,580
 Total val. '19 (3/4 act.)-----10,340,470
 Tax rate (per \$1,000) 1919-----\$31.00
 Population in 1910-----17,079

INT. at City Treas. office in Biddeford or Second Nat. Bank, Boston.

BOOTHBAY HARBOR.

This town is in Lincoln County.
 Incorporated Feb. 16 1889.

School Bonds.
 4s J-J \$2,000c.-----1922

Water Bonds.
 3 1/2s A-O \$4,800c.-----1922
 4s A-O 6,660c.-----1928
 4s J-J 25,000c.-----1924
 4s A-O 15,000c.-----1935

BOND. DEBT Apr 3 1920- \$53,460
 Floating debt-----31,500
 Assess. val. real-----1,365,225
 Assess. val. personal-----437,437
 Total val. 1920-----1,803,662
 Tax rate (per \$1,000) 1919-----\$28.00
 Population in 1910-----2,021

INT. at City Treas. office in Biddeford or Second Nat. Bank, Boston.

BOOTHBAY HARBOR.

This town is in Lincoln County.
 Incorporated Feb. 16 1889.

School Bonds.
 4s J-J \$2,000c.-----1922

Water Bonds.
 3 1/2s A-O \$4,800c.-----1922
 4s A-O 6,660c.-----1928
 4s J-J 25,000c.-----1924
 4s A-O 15,000c.-----1935

BOND. DEBT Apr 3 1920- \$53,460
 Floating debt-----31,500
 Assess. val. real-----1,365,225
 Assess. val. personal-----437,437
 Total val. 1920-----1,803,662
 Tax rate (per \$1,000) 1919-----\$28.00
 Population in 1910-----2,021

INT. at City Treas. office in Biddeford or Second Nat. Bank, Boston.

BOND. DEBT Apr 10 '20- \$95,000
 Floating debt-----31,100
 Total val. 1919 (2-3 actual) 3,687,185
 Total tax (per \$1,000) 1919-----\$30.00
 Pop. 1910, 5,667; 1919 (est.)-----6,000
 INT. at Merch. Nat. B., Boston.

BRUNSWICK.

This town is in Cumberland Co.
 School House Bonds.
 4s --- \$11,000-----
 4s --- 20,000-----

Building Bonds.
 4s --- \$6,000-----

Funding Bonds.
 4s --- \$40,800-----
 5s '20 J-D 56,500-----June 1 1930

BOND. DEBT June 3 1920 \$126,300
 Other indebtedness-----4,739
 Total valuation 1919-----4,386,009
 Tax rate (per \$1,000) 1919-----\$22.50
 Population in 1910-----6,621

BRUNSWICK VILLAGE.

This village is in Cumberland Co.
 Incorp. in 1893. Pop'n 1910, 6,621.

Sewer Bonds.
 4s J-J \$86,000-----

BOND. DEBT Nov 6 '16- \$86,000
 Assessed valuation 1916-----3,419,128
 Tax rate (per \$1,000) 1916-----\$2.70
 INT. at Merch. Nat. Bk., Boston.

BRUNSWICK AND TOPSHAM WATER DISTRICT.

Supplies Brunswick and Topsham with water. Incorp. Mar. 11 1903.

4s g '06 J-J \$22,000c.---Jan 1 1921
 250,000c.---Jan 1 '26 & '36
 4s g '09 J-J \$42,000c.---July 1 1936
 4s g '12 J-J \$46,000c.---July 1 1942
 4s g '15 J-J \$20,000c.---July 1 1942

BOND. DEBT Apr 1920- \$380,000
 Sinking fund-----64,993
 Assess. val. '19 Brunswick 4,386,009
 (3/4 actual) Topsham-----1,611,060

Tax per Brunswick-----\$26.50
 \$1,000 '19 Topsham-----20.00
 * Tax-free. rTaxable.

INT. at Old Colony Tr. Co., Boston.

CALAIS.

This city is in Washington County.
 Inc. 1851. Population 1910, 6,116.

Building Bonds.
 4s J-D \$13,000c.---Dec 1 1926

Refunding Bonds.
 4s J-D \$85,000c.---Dec 1 1926

BOND. DEBT Apr 19 1920 \$98,000
 Floating debt-----30,500
 Assessed value, real-----2,027,585
 Assessed value, personal-----943,867
 Total val. 1919 (abt. act.) 2,971,452
 Total tax rate (per \$1,000) '19 \$36.50

INT. at Nat. Shawmut Bank, Bos.

CAMDEN.

This town is in Knox County.
 Bonds.
 --s --- \$13,000-----May 1 1932
 --s --- 9,900-----May 1 1933
 --s --- 25,000-----Dec 1 1933

BOND. DEBT April 1919- \$47,900
 Floating debt-----30,381
 Resources-----6,836
 Assessed valuation, real-----2,365,935
 Assessed val., personal-----466,655
 Total valuation 1918-----2,832,590
 Tax rate (per \$1,000) 1918-----\$23.00
 Population in 1910-----3,015

INT. at Nat. Shawmut Bank, Bos.

CARIBOU.

This town is in Arceostock County.
 Incorporated 1859.

Sch 4s M-N \$25,000c.-----1928
 Bdge 3 1/2s J-J \$18,000c.-----1920
 RR 4 1/2s J-D \$14,000c. 1915 or 1925

TOWN DEBT Dec 1 1918- \$77,000
 Floating debt May 4 1918-- 37,000
 Sinking fund May 4 1918-- 10,000
 Assessed val., real-----2,755,627
 Assessed val., personal-----656,315
 Total val 1918-----3,411,942

Total tax rate (per \$1,000) '18 \$35.00
 Pop'n 1910, 5,377; 1918 (est.) 6,500
 INT. on bonds marked (x) at Androscoggin Sav. Bank, Lewiston; (†) at Old Colony Tr. Co., Boston; (\$) at Merrill Trust Co., Bangor.

CUMBERLAND COUNTY.

Portland is the county seat. Inc. 1760. Population 1910, 112,014; 1917 (est.), 125,000.

Bridge Bonds.
 4s '15 M-N \$250,000---May 1 1935
 4s '15 A-O 200,000---Oct 1 1935

Bridge Refunding Bonds.
 4 1/2s '19 --- \$200,000-----1939

County Farm Bonds.
 4s '14 F-A \$25,000c.---Feb 1 1929
 4s '1

EASTPORT.

This city is in Washington Co. Inc. Mar. 3 1893. Pop'n 1910, 4,961.
Refunding Bonds.
4s '07 J-J \$25,000c---July 1 1937
School Bonds.
4 1/2s '15 J-J \$21,000---Jan. 1 '25-'35
BOND. DEBT Jan 31 1920 \$65,753
Assessed val., real---1,327,270
Assessed val., personal---653,870
Tot. val. '18 (approx. act.)---1,981,140
Total tax rate (per \$1,000) '19 \$35.00
Tax rate (per \$1,000) 1917---\$35.00
INT. on bonds marked (a) at First Nat. Bank, Boston; others at Eastport Sav. Bank.

ELLSWORTH.

This city is in Hancock County. Inc. in 1869. Population 1910, 3,549.
Refunding Bonds.
4s '17 J-D \$28,000c---June 1 1937
Water Debt (Int. at Treas. Office).
4s J-D \$30,000c---June 1 1932
BOND. DEBT Apr 7 1919---\$58,000
Floating debt---50,102
Assessed val., real---1,879,270
Assessed val., personal---526,331
Total ass'd val 'n 1919 (abt. cash value)---2,405,601
Total tax rate (per \$1,000) '19 \$25.00

FAIRFIELD.

This town is in Somerset Co. BOND. DEBT May 20 '20. \$27,000
Total val. '20 (2-3 act.)---2,600,000
Tax rate (per \$1,000) 1920---\$30.00
Population in 1920 (est.)---4,500

FARMINGTON.

This village, which is part of the town of the same name, is in Franklin County. Inc. 1860. New charter Jan. 1912. Pop'n 1912, 1,240.
Water-System Ext. Bonds.
4s '14 M-N \$40,000---May 1 1944
Water Refunding Bonds.
5s '10 J-J \$35,000c---Jan 1 1932
4s '10 A-O 30,000c---Apr 1 1926
(Subject to call.)
BOND. DEBT May 6 1920 \$105,000
Assess. val. real estate---1,722,285
Assess. val. personal---570,998
Total val. 1920---2,293,283
Tax rate (per \$1,000) 1920---\$27.00
INT. at Franklin Sav. Bank and First Nat. Bank, Farmington.

GARDINER.

This city is in Kennebec County. Inc. in 1844. Commission government adopted Sept. 12 1911.
Refunding Loans.
4s '08 A-O \$76,000c---Apr 16 1933
CITY DEBT Dec 1 '18---\$109,139
Assess. val. real estate---2,696,234
Assess. val. personal---1,103,782
Total valuation 1918---3,800,016
Tax rate (per \$1,000) 1918---\$27.00
Population in 1910---5,311
INT. at First Nat. Bank, Boston.

GARDINER WATER DISTRICT.

Organized July 1 1903.
4s J-J \$191,500c---Jan 1 1934
4s '14 J-J 75,000---July 1 1914
BOND. DEBT Apr 1920---\$266,500
Sinking fund---150
Assessed valuation 1919---3,850,415
Tax rate (per \$1,000) 1919---\$33.00
INT. at Maine Tr. & Bkg. Co. Gardiner.

HALLOWELL.

This city is in Kennebec County. Inc. 1850. Population 1910, 2,864
4 1/2s g '19 J-J \$88,000---
Refunding 1893.
4s M-N \$3,000c---Nov '20-'22
BOND. DEBT Oct 11 1916 \$56,000
Floating debt---20,700
Sinking funds---35,500
Assess. val. real estate---1,198,575
Assess. val. personal---621,065
Total valuation 1918---1,819,540
Total tax (per \$1,000) 1918---\$27.00
INT. at Hallowell Tr. & Bk. Co. and on 4 1/2s of 1919 at the First National Bank, Boston.

HOULTON.

This town is in Aroostook County. Inc. Mch. 8 1831. City owns 1,995 shares stock—value \$49,875—of the Houlton Water Co.
Town Bonds.
4s J-D \$27,000---Dec 1 1934
Refunding Bonds.
4s '10 M-N \$32,000c---Nov 1 1930
4s '11 M-N 10,000---Nov 1 1931
3 1/2s J-D 37,000c---Dec 15 1920
Water Bonds.
3 1/2s M-N \$12,000c---May 1 '21-'32
3 1/2s M-N 17,000c---May 1 1932
(Subject to call May 1 1918.)
School, Bridges, Town Imp. Bds.
4s M-N \$10,000c---Nov 1 1931
BOND. DEBT Mar 1 '20---\$137,000
Floating debt---38,000
Assess. val. real estate---2,616,140
Assess. val. personal---1,401,930
Tot. ass. val. '19 (2-3 act.)---4,018,070
Tax rate (per \$1,000) 1919---\$31.50
Population in 1910---5,815
INT. at First Nat. Bank, Boston.

KENNEBEC COUNTY.

Augusta is the county seat.
-s '07---\$43,500---1928-1938
Funding Bonds.
4s '15 F-A \$20,000c---Aug 1 1930
BOND. DEBT May 5 1920 \$43,500
Floating debt (add'l)---1,569
Sinking fund---6,527
Assess. val. real estate---31,945,942
Assess. val. personal---10,182,429
Total valuation 1920---42,128,371
Tax rate (per \$1,000) 1920---\$1.68
Population in 1910---68,863
INT. at 1st Nat. Bank, Boston, or Augusta Trust Co

KENNEBEC WATER DISTRICT.

Incorporated March 17 1899.
The city of Waterville and the village of Fairfield are in this district. Population served by district, 20,000. Post office address, Waterville.
3 1/2s g M-N \$600,000c---May 1 1925
4s g '10 M-N 50,000c---May 1 1925
4s g '15 M-S 100,000c---Mar 1 1930
5s g '20 M-N 150,000c---May 1 1940
BOND. DEBT May 1 '20. \$950,000
Floating debt---\$25,000
Sinking funds Jan 1 1920---164,085
Total valuation 1919---11,154,430
INT. at Nat. Shawmut Bk., Boston.

KITTERY WATER DISTRICT.

This district is located in the town of Kittery, York County, and supplies water to about 5,000 inhabitants. District authorized by Legislature in Jan. 1907.
5s '08 J-J \$126,000c---Jan 1 '21-'38
BOND. DEBT Apr 2 '20---\$340,030
Floating debt---21,500
INT. at Old Colony Tr. Co., Bost.

LEWISTON.

This city is in Androscoggin County. Inc. in 1863. Pop'n 1920 31,707.
City Building Bonds.
3 1/2s g J-J \$185,000---July 1 1931
Ref. Bds. (Int. at 1st N. Bk., Bos.)
4s J-J \$80,000---July 1 1924
4s J-J 51,000---Jan 1 1930
4s J-J 100,000---July 1923
4s '07 A-O 174,000---1927
4s A-O 100,000---1927
4s '13 J-J 100,000---July 1 1933
Water-Works Bonds.
4s '17---\$200,000
BOND. DEBT Apr 5 1920 \$985,500
Notes outstanding---269,198
Sinking funds---247,569
Water sinking fund (incl.)---3,332
Assess. val. real estate---\$18,000,000
Assess. val. personal---5,000,000
Total val. 1919 (2-3 act.)---23,000,000
Tax rate (per \$1,000) 1919---\$27.00
CITY PROPERTY.—The property of this city is valued at \$2,021,326, incl. among other things stock of the Lewiston & Auburn Branch RR. valued at \$225,000, and water-works valued at \$963,119.

LISBON.

Town in Androscoggin Co. Inc. June 22 1799. Population '10, 4,116.
Water Bonds (Tax-exempt).
4s '09 A-O \$74,000c---Oct 1 1929
TOWN DEBT Jan 31 '20. \$101,963
Floating debt---5,000
Sinking fund---18,772
Assess. val. real estate---\$2,608,460
Assess. val. personal---585,740
Total val. '19 (100% act.)---3,194,200
Tax rate (per \$1,000) 1919---\$27.70
INT. at Old Colony Tr. Co., Bost.

LUBEC.

This town is in Washington Co. BOND. DEBT Apr 26 '20. \$27,353
Water debt (incl.)---3,500
Water sinking fund---2,100
Assess. val. real estate---\$717,666
Assess. val. personal---706,407
Total val. '19 (100% act.)---1,424,073
Tax rate (per \$1,000) 1919---\$32.50
Population in 1919---3,433

MADISON WATER DISTRICT.

This district (P. O. Madison) is in Somerset County.
4s '16 M-S \$200,000---1921-1946
(Due part every 5 years.)
TOTAL DEBT Oct 1916---\$200,000
Assessed valuation 1916---1,755,241
INT. payable in Boston.

MARS HILL.

A town in Aroostook County.
TOWN DEBT Dec 1 '18---\$27,264
Assess. val. real estate---\$636,050
Assess. val. personal---244,615
Total valuation 1918---980,665
Tax rate (per \$1,000) 1918---\$42.00
Population in 1910---1,511

MILLINOCKET.

This town is in Penobscot Co. Inc. Mar. 16 1901.
TOTAL DEBT April 1920 \$64,000
Floating debt---26,118
Assess. val. real estate---2,645,601
Assess. val. personal prop. 1,391,262
Tot. val. '19 (act. val.)---4,036,863
Tax rate (per \$1,000) 1919---\$28.50
Population in 1920 (est.)---4,500

MILO.

A town in Piscataquis County.
TOWN DEBT Dec 1 1918. \$53,414
Assess. val. real estate---\$1,179,235
Assess. val. personal---383,155
Total valuation 1918---1,562,390
Tax rate (per \$1,000) 1918---\$25.50
Population in 1910---2,556

MOUNT DESERT.

This town is in Hancock County.
General Improvement Bonds.
4 1/2s---\$70,780
Bridge District Bonds.
4 1/2s---\$14,000c---serial
TOT. DEBT May 1 1920---\$70,780
Assess. val. real---2,506,500
Assess. val. personal---252,791
Total val. '19 (1/2 act.)---2,759,291
Total tax rate (per \$1,000) '19 \$31.00
Pop. '10, 1,569; '19 (est.), 1,650.

NEWPORT.

A town in Penobscot County.
Sewer Town-Hall & Bridge Bds.
4s '97 Dec \$15,800c---
School-House Bonds.
4s '10 Oct \$15,000c---
BOND. DEBT Apr 9 '19. \$30,800
Floating debt---1,600
Assess. val. real---828,525
Assess. val. personal---508,916
Tot. assess. val. 1918---1,337,441
Tot. tax rate (per \$1,000) '18---\$26.80
Pop'n in '10; 1,747; 1918 (est.) 2,000
-NT. payable in Newport.

OLD ORCHARD.

A town in York Co. Pop. '10, 961.
BOND. DEBT Apr. 10 '20 \$60,000
Floating debt---3,000
Sinking fund---2,000
Assess. val. real estate---2,253,805
Assess. val. personal---111,690
Tot. ass'd val. '19 (75% act.)---2,365,495
Tax rate (per \$1,000) 1919---\$24.50

OLD TOWN.

This city is in Penobscot County. Inc. as a city Mch. 30 1891.
Refunding and Funding Bonds.
3 1/2s '01---\$10,000---Aug 1 1921
3 1/2s '01---\$15,000---Nov 1 1921
4s '08 J-D \$65,000c---June 1 1928
CITY DEBT Dec 1 1918---\$162,941
Floating debt May 7 1917---45,000
Assessed valuation, real---3,198,570
Assessed val., personal---717,364
Total valuation 1918---3,915,934
Tax rate (per \$1,000) 1918---\$30.00
Population in 1910---6,317
INT. on bonds marked (a) at Merrill Tr. Co., Bangor; (z) at Merchants' Nat. Bank, Boston.

PITTSFIELD.

A town in Somerset County.
BOND. DEBT Apr 3 1920 \$30,000
Floating debt---59,472
Assess. val. real est.---1,506,180
Assess. val. personal---391,395
Total val. 1919 (2-3 act.)---1,900,575
Tax rate (per \$1,000) 1919---\$26.00
Population in 1910---2,891

PORTLAND.

Portland (City) is in Cumberland County. Inc. Feb. 28 1832.
Bonds issued after Feb. 1 1909 are non-taxable in Maine; prior issues are taxable.
School Building Bonds.
4s '17---\$700,000---1937
Funded Debt Bonds.
-s---\$15,000---1920-1922
-s---8,000---1920-1920
3 1/2s g '02 J-J \$614,000c & r July 1 1922
4 1/2s g '09 F-A 245,000c---Aug 1 1929
4s g '12 J-J 350,000c---July 1 1932
4s '13 M-S 200,000---Mch 1 1963
4s '14 M-S 200,000c---Sept 1 '24-'43
City Hall Bonds.
4s '11 A-O \$1,000,000 Apr 1 '26-'47
Refunding Bonds (Tax free.)
5s '19 M-S \$99,000c---Mar 1 1935
CITY OF DEERING BONDS.—
Annexed Feb. 6 1899.
Sewer Bonds.
4s---\$2,000---June 1 1917
(Matured, but not presented for payment.)
Forest Avenue Bonds.
3 1/2s '09 J-D \$1,000---Feb 1 1919
(Matured, but not presented for payment.)

INTEREST on all the issues except the registered bonds is payable in Boston at First Nat. Bank and at the Casco Mercantile Tr. Co. in Portland.

TOT. DEBT., SINK. FUND, &c.:
Apr. 1920. Apr. 1919.
Bonded debt, \$3,433,000 \$3,431,000
Other oblig'ns 378,603 397,008
Assets---273,832 273,832

Net debt---\$3,537,771 \$3,546,512
AVAILABLE ASSETS.—City's available assets consist of 4,857 shares (\$242,850) of Portland Gas Light Co. stock, also \$5,000 City of Portland fund and cash reserved for payment of city debt, \$25,982.28. Borrowing capacity April 1920, \$115,146.23.

ASSESSED VALUATION—
1919. 1918. 1917.
\$ \$ \$
R.E. 5,459,800 5,407,675 5,346,225
Per 1.26076,722 2,481,519 2,346,571
Tot. 8,058,622 7,889,194 7,692,799
Tax per M 21.20 25.60 23.20

POPULATION.—In 1920 69,196; in 1910, 58,751; in 1900, 50,145; in 1890, 36,425.

PORTLAND BRIDGE DISTRICT.

This district comprises the entire cities of Portland and South Portland and was organized in 1905 to build Vaughan's Bridge, connecting the two cities. The entire property of the two cities is liable in proportion to assessed valuation.
3 1/2s '17 J-J \$268,000---July 1 '21-'45
BOND DEBT Apr 1920---\$280,000
Population in 1910---58,571
INT. at First Nat. Bank, Boston, and at the Canal Nat. Bank, Portland.

PORTLAND WATER DISTRICT.

Water Co. Bonds (assumed).
4s '87 \$75,000---Aug 1 1927
4s '87 800,000---Aug 1 1927
4s '87 200,000---Aug 1 1927
4s '87 200,000---Aug 1 1927
4s '87 225,000---Aug 1 1927
4s '97 200,000---Nov 1 1928
4s '01 115,000---May 1 1929
4s '05 100,000---Sept 1 1920
4s '05 60,000---Nov 1 1926
Funding Bonds.
4s '08 J-D \$3,000,000c---Dec 1 1928
4s '14---\$100,000---Mar 1 1934
4s '15---200,000---Jan 1 1935
4s '16---150,000---Apr 1 1936
4 1/2s '20---200,000---Mar 1 1940
BOND. DEBT Dec 31 '19 \$5,425,000
Water sinking fund---933,252
NET DEBT Dec 31 '19---\$4,491,748
INT. on bonds marked (\$) at Fidelity Tr. Co., Portland; (f) at Old Colony Tr. Co., Boston, or U. S. Tr. Co., Portland.

PRESQUE ISLE.

This town is in Aroostook County.
TOTAL DEBT Feb 20 '20. \$54,500
Floating debt---11,500
Sinking fund---23,628

Assess. val. real estate---\$3 100,382
Assess. val. personal---583,288
Total valuation 1919---3,683,670
Tax rate (per \$1,000) 1919---\$36.00
Pop. in 1910, 5,179; 1918 (est.), 6,500

ROCKLAND.

This city is in Knox County. Inc. in 1854. Bonds are tax-free.
4s---32,500---Jan 1 1932
4s---20,900---Jan 1 1928
Refunding (Int. at Treas. Office).
3 1/2s---\$40,350c---1921
(Subject to call after 7 years.)
4s '07 J-J \$13,000c---July 1 1922
(Subject to call at any time.)
4s---\$25,000c---1923
3 1/2s---16,500c---1924
4s---25,000c---1925
4s---13,000c---1927
4 1/2s---27,600c---July 1 1933
4 1/2s '19 J-J 23,200---July 1 1934
BOND. DEBT Apr 20 '20 \$258,000
Floating debt---98,536
Total valuation 1919---6,099,752
Tax rate (per \$1,000) 1919---\$31.00
Population in 1910---8,174

RUMFORD.

This town is in Oxford County.
BOND. DEBT July 8 1920 \$266,000
Notes outstanding---38,500
Assess. val. real estate---4,202,415
Assess. val. personal---1,940,120
Total valuation 1920 (3 act.) 6,142,535
Tax rate (per \$1,000) 1919---\$36.00
Population in 1920 (est.)---10,000

SACO.

This city is in York County. Inc. Feb. 18 1867. Population '10, 6,583.
Refunding Bonds.
4s J-D \$6,000c---Dec '20-'23
3 1/2s M-N 11,000c---Nov '20-'30
3 1/2s M-S 15,000c---Aug 31 1921
4s '07 A-O 23,000c---Oct 1 '20-'42
3 1/2s '09 M-S 9,500c---Sept 1 '20-'39
4s '14 A-O 50,000c---Apr 1 1939
4s '17 J-J \$30,000c---Jan 1 1942
BOND. DEBT Feb 1 '20. \$135,000
Floating debt---60,000
Assess. val., real estate---3,715,685
Assess. val., personal---1,562,354
Assessed val. 1918---5,278,039
Tax rate (per \$1,000) 1919---\$31.00
* INT. at Fidelity Trust Co., Boston; on other bonds at York Nat. Bank, Saco.

SANFORD.

This town is in York County.
Sewer Bonds.
3 1/2s '04 J-D \$46,000c---\$2,000 yrly
Municipal Bonds.
4s '14 J-D \$50,000c---Dec 1 '24-'33
BOND. DEBT Jan 31 '20 \$128,000
Assess. debt (add'l)---51,416
Assessed val., real---4,696,375
Assessed val., personal---2,102,153
Tot. ass. val. '19 (80% act.) 6,798,528
Tax rate (per \$1,000) 1920 \$30.00
Pop'n 1910, 9,049; 1919 (est.), 13,000
INT. on 3 1/2s payable in Sanford on 4s in Portland.

SKOWHEGAN.

This town is in Somerset County. Incorporated in 1823 as Milburn; name changed to Skowhegan in 1836.
High School Bonds.
4s---\$30,000---
Building Bonds.
4s---\$79,000---
Fire-Dept. Bonds.
3 1/2s---\$1,000---
Bridge Bonds.
4s---\$1,000---
BOND. DEBT Apr 3 1920. \$111,000
Floating debt---44,340
Assessed val., real---3,138,605
Assessed val., personal---1,229,400
Total val. 1919---4,368,005
Total tax rate (per \$1,000) '19 \$27.00
Population in 1910---5,341

SOUTH PARIS.

This village is in Oxford County.
Water-System Bonds.
4s '09 A-O \$64,000c---Oct 1 1929
BOND. DEBT Feb 22 '20. \$64,000
Cash on hand---3,516
Assessed val., real---614,325
Assessed val., personal---223,285
Total val. Feb 1920---837,610
Tax rate (per \$1,000)---\$5.60
Pop'n 1910, 1,542; 1916 (est.)---1,600
INT. payable at Paris Trust Co.

SOUTH PORTLAND.

This city is in Cumberland Co.
-s '06---\$14,000---1926
-s '07---18,000---1920-1925
-s '09---18,000---1920-1925
-s '10---55,000---1930
-s '11---15,750---1920-1925
-s '11---1,000---1925
-s '15---20,000---1927-1928
-s '15---8,450---1929
-s '16---30,000---1931-1933
-s '16---5,000---1934
5s '19 M-N 21,500---May 1 1939
Permanent Improv. Bonds.
4 1/2s '18 M-S \$15,000c---1935
Refunding Bonds.
4 1/2s '18 M-S \$7,500c---1935
4 1/2s '18 M-S 10,000c---1935
BOND. DEBT Feb 1 '20. \$241,450
Floating debt (add'l)---29,375
Sinking fund---5,035
Assessed val., real---5,159,478
Assessed val., personal---1,094,910
Total val. 1919---6,254,388
Tax rate (per \$1,000) 1919---\$25.90
Pop'n 1910, 7,471; 1919 (est.)---9,500

WALDOBORO.

This town is in Lincoln County.
BOND. DEBT Feb 28 '19 \$35,900
Cash in treasury---14,984
Total valuation 1919---1,163,128
Tax exempt---21,575
Tot. assessed val. 1919---1,141,553
Tax rate (per \$1,000) 1919---\$31.00
Population in 1910---2,656

WASHINGTON COUNTY.
County seats are Machias and Calais. Incorp. in 1789.
Washington Co. RR. Bonds.
4s '93 J-J \$475,000—Jan 1 1928
(Subject to call Jan. 1 1923 to 1925.)
BOND. DEBT Apr 7 1920 \$475,000
Assess. val., real estate—12,095,372
Assess. val., personal—5,010,330
Total assess. val. 1920—17,105,702
Co. tax (per \$1,000) 1920—\$27.25
Pop. '10, 42,905; '16 (est.)—45,000
INT. at Boylston Nat. Bk., Boston

WATERVILLE.
This city is in Kennebec County Incorp. 1802; city, 1888.
Street Bonds.
4s '16 A-O \$12,000—Oct 1 1936
Funding Bonds.
4s M-S \$80,000—Sept 1 '31-'34
4s '97 J-J 35,000—July 1 1927
3½s '05 M-S 35,000—Sept 1 1935
4s '09 F-A 9,000—Aug 1 1929
Refunding Bonds.
3½s F-A 30,000—Feb 1 '24-'26
4s '09 J-J 105,000—July 1 1939
3½s M-S 50,000—Sept 1 '23-'27
4s F-A 30,000—Feb 1 '37-'39
4s '17 J-J 20,000—July 1 1937
4½s '18 J-D 25,000—Dec 1 1938
4½s '19 A-O \$25,000—Oct 10 1949
Street and Sewer Bonds.
4½s '19 F-A \$25,000—Aug 15 1939
BOND. DEBT Apr 7 '19—\$431,000
Assess. val., real estate—6,916,780
Assess. val., personal—1,738,070
Total assess. val. 1918—8,654,850
Tax rate (per \$1,000) 1918—\$30.00
Population in 1910—11,458
INT. at First Nat. Bk., Boston

WESTBROOK.
Westbrook is in Cumberland Co Incorporated March 1891. Population 1910, 8,281; 1917 (est.), 9,900.
4s '16 --- \$30,000—1929
Paving Bonds.
4s '12 M-S \$9,000—Sept 1 '20-'22
Refunding Bonds.
4s g '07 J-J \$15,000—Apr 1 1922
4s J-J 15,000—Jan 15 1926
4s '11 J-D \$24,000—June 20 '21-'32
1,000—June 20 1933
4s '14 --- 45,000—Aug 15 1934
4½s '15 --- 25,000—Jan 1 1935
4s '17 J-J \$20,000—Jan 1 1937
5s '18 J-D 21,000—June 1 '23-'46
BOND. DEBT Jan 1 1920—\$208,000
Floating debt—49,605
Water resources—14,580
Assess. val., real estate—5,867,720
Assess. val., personal—1,124,075
Tot. assess. val. '19 (60% act.)—6,991,795
Total tax rate (per \$1,000) '19—\$27.40
Population, 1919 (est.)—10,000
INT. at Old Colony Trust Co., Boston, 1st Nat. Bk., Bos., Westbrook Tr. Co. and Canal Nat. Bank, Portland.

YARMOUTH.
This town is in Cumberland Co. Inc. 1849. Population 1910, 2,358.
Water and Sewer Bonds.
4s '95 F-A \$31,500—1926
(Subject to call 1916)
BOND. DEBT Apr 5 1920 \$16,500
Water debt (incl.)—21,769
Floating debt—17,498
Sinking fund (water)—12,229
Assess. val., real estate—1,342,175
Assess. val., personal—201,133
Tot. assess. val. '19 (80% act.)—1,543,308
Tax rate (per \$1,000) 1919—\$30.80
INT. at Fidelity Tr. Co., Portland

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 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 or in pursuance 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% 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.

TAXATION OF MUNICIPAL BONDS.—Chap. 55 of the Laws of 1907 provides that any city, town, precinct or village district may exempt from taxation any future issue of its bonds, provided such exemption shall apply only to bonds owned and held by citizens of said city, town, precinct or village district. State bonds are subject to taxation unless exempted by the terms of the Act under which they are issued.

In 1913 the privilege of exemption was extended by Chapter 51 of the Acts for that year to future bond issues by school districts when held by residents. Another Act of 1913 (Chapter 112) exempts from taxation all the bonds or notes of the State or any of its minor civil divisions bearing not exceeding 5% interest.

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 1917. An explanation of the changes made was published by us in the "Chronicle" of May 19 1917, pages 2028 to 2030 inclusive. The full text of the new law as it now stands follows:

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:

Sec. 2. For the purposes of this act a note shall be construed as a written promise of an individual, firm, corporation or voluntary association, signed by the maker, to pay a specified sum of money on demand or at a fixed or determinable future time, but not issued under indenture or deed of trust. A bond shall be construed as a note issued under indenture or deed of trust.

1. In notes or bonds directly secured by first mortgage on real estate situated within the State of New Hampshire; but no such investment shall be in a loan that exceeds 70% of the value of the real estate by which it is secured and not exceeding 75% of the deposits shall be so invested.

2. In notes or bonds directly secured by first mortgage on real estate situated outside of New Hampshire but entirely within the United States, which at the time of such investment is improved, occupied and productive; but not exceeding 40% of the deposits shall be so invested, and no such investment shall be in a loan that exceeds 50% of the value of the real estate by which it is secured.

3. In notes or bonds directly secured by first mortgage on timber lands situated within the States of Maine and Vermont; but not exceeding 5% of the deposits shall be so invested, and no such investment shall be in a loan that exceeds 50% of the value of the real estate by which it is secured.

4. In notes secured by collateral in which the bank is at liberty to invest, of a value at least 10% in excess of the value of the note, and in bonds secured by collateral in which the bank is at liberty to invest under paragraphs 1, 2, 3, 4 and 7 of Section 4, of a value of at least 10% in excess of the value 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 investment in that class of security; but not exceeding 25% of the deposits shall be so invested.

5. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston or New York, the Stock Exchange price of which shall at all times be at least 20% in excess of the amount due upon the note, while held by the bank; but not exceeding 25% of the deposits shall be so invested.

6. In notes secured by any savings bank deposit book issued by any savings bank chartered under the laws of any New England State; or in notes secured by the depositor's pass-book of any building and loan association of this State, provided that the investment shall not be in excess of the withdrawing value of said pass-book.

7. In notes with two or more signers, or one or more indorsers, or in acceptances of member banks of the Federal Reserve System of the kinds and maturities made eligible for rediscount or purchase by Federal Reserve banks, or in notes of makers whose net assets are not less than \$250,000 and whose total indebtedness does not exceed 50% of their quick assets; but not exceeding 5% of the deposits shall be loaned to any one borrower on this class of security; and not exceeding 30% of the deposits shall be invested under the provisions of this paragraph, provided that, except in notes with two or more signers, or one or more indorsers, or in said acceptances, no savings bank shall invest under this paragraph unless its guaranty fund is full and unimpaired and the total value of its assets as determined by the Board of Bank Commissioners shall exceed the amount of its deposits by at least 10%.

8. In bonds issued under the provisions of the Federal Farm Loan Act.

MUNICIPAL BONDS.

Sec. 3. For the purposes of this section a Municipality shall be construed as a county, city, town, village, district, precinct or other municipal corporation; a Municipal Bond shall be construed as an interest-bearing obligation of a government, State, province or municipality, to provide for the interest and principal requirements of which taxes may be levied on all taxable property within the confines of the obligor; Net Debt shall be construed as debt after deducting sinking funds available for the payment of such debt and the net outstanding debt created for supplying the inhabitants with water; Assessed Valuation shall be construed as the nearest preceding valuation of property for purposes of taxation; and population shall be construed as the number of inhabitants in accordance with the nearest preceding census taken under Federal or State authority.

Not exceeding 5% of the deposits shall be invested in the bonds of any one municipality; and not exceeding in the aggregate 10% of the deposits shall be invested in the bonds of the Dominion of Canada, its provinces and cities.

1. 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.

2. In the authorized bonds and notes of this State, or of any of its municipalities.

3. In the authorized bonds or notes of any State or territory of the United States; and in the authorized 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 7% of the last preceding valuation of the property therein for taxation; or of any municipality in said States whose net indebtedness does not exceed 5% of such valuation.

4. In the authorized bonds of any municipality of any other of the United States or territories whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for taxation; and in the au-

New Hampshire.

ITS
DEBT, RESOURCES, &c.

Admitted as a State—One of Original Thirteen
Total Area of State (square miles)—9,305
State Capital—Concord
Governor (term exp. 1st Wed. Jan. 1921)—John H. Bartlett
Secretary of State (chosen by Legislature)—Edw. C. Bean
Treasurer (term expires Jan. 1921)—J. W. Plummer
Attorney-General—Oscar L. Young

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 \$4,169,816, 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 at the present time is as follows:

| Name and Purpose— | Interest | | Principal | |
|------------------------|----------|----------|----------------|------------|
| | % | Payable. | When Due. | Outstand'g |
| Highway bonds of 1911 | 3½ | J & J | July 1 '20-'21 | \$125,000 |
| do do of 1912 | 3½ | J & J | July 1 '21-'24 | 250,000 |
| Hospital, 1905 | 3½ | J & J | July 1 '20-'25 | 60,000 |
| do 1907 | 3½ | J & J | July 1 1927 | 150,000 |
| do 1909 | 3½ | J & J | July 1 1929 | 85,000 |
| War loan bonds, 1918 | 4½ | J & J | July 1 '30-'36 | 500,000 |
| War bonds of 1919 | 4½ | J & J | July 1 '23-'25 | 1,500,000 |
| Loan of 1873 (overdue) | — | — | — | 500 |
| Trust funds | — | — | — | 1,176,993 |

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

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

TAX-EXEMPT.—All issues are exempt when held by savings banks and citizens of New Hampshire.

TOTAL DEBT.—The net debt on Sept. 1 1919 was \$2,186,311 75. The subjoined statement shows New Hampshire's total debt on the dates named. Assets Sept. 1 1919 were \$612,281 02.

| | Sept 1 '19. | Sept. 1 '18. | Sept. 1 '17. | Sept. 1 '16. |
|-------------------|-------------|--------------|--------------|--------------|
| Total funded debt | \$1,171,500 | \$1,230,500 | 8817,500 | \$901,000 |
| Trust funds | 1,176,993 | 1,167,873 | 1,165,130 | 1,148,634 |
| Floating debt | 450,100 | 100 | 100 | 100 |

Total debt—\$2,798,593 \$2,398,473 \$1,982,730 \$2,019,734

ASSESSED VALUATION.—The State's total assessed valuation was as below. The average tax rate for 1919 (per \$1,000) was \$22.80.

| Years— | Assessed Val. | Years— | Assessed Val. | Years— | Assessed Val. |
|--------|---------------|--------|---------------|--------|---------------|
| 1919 | \$469,858,171 | 1911 | \$263,074,386 | 1900 | \$209,670,845 |
| 1918 | 453,327,679 | 1910 | 255,085,571 | 1898 | 204,734,731 |
| 1917 | 428,107,097 | 1908 | 244,971,264 | 1896 | 200,957,609 |
| 1916 | 410,150,583 | 1906 | 231,641,571 | 1894 | 197,839,543 |
| 1915 | 398,845,480 | 1905 | 225,082,628 | 1893 | 196,117,060 |
| 1914 | 390,877,626 | 1904 | 220,624,307 | 1881 | 168,964,903 |
| 1912 | *390,086,029 | 1902 | 214,616,655 | | |

The preceding values are simply the aggregate of the inventories of the various towns in the State. In addition, the State taxes at different rates savings banks and trust companies, insurance capital, railroads, building and loan associations, telegraph and telephone companies, parlor car and express companies. These, less exemptions allowed by statute, in 1919 amount to \$134,120,987.

* Chapter 169, Laws of 1911, creates a permanent tax commission, one of whose duties it is to equalize valuations in the year 1912 and every second year thereafter, so that the same shall represent the "true and market value" of property. This will account for the great increase in valuations in 1912, not only for the State itself, but for the various civil divisions, as shown by the returns of the different municipalities on this and following pages.

POPULATION OF STATE—

| Year | Population | Year | Population | Year | Population |
|------|------------|------|------------|------|------------|
| 1910 | 430,572 | 1870 | 318,300 | 1790 | 41,881 |
| 1900 | 411,588 | 1860 | 326,073 | 1820 | 244,165 |
| 1890 | 376,530 | 1850 | 317,976 | 1810 | 214,460 |
| 1880 | 346,991 | 1840 | 284,574 | 1800 | 183,858 |

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 add 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%, may

thorized bonds of any city of 50,000 inhabitants of any of said States whose net indebtedness does not exceed 7% of the last preceding valuation of the property therein for taxation. *Provided*, 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 3 of this section shall not be authorized investments.

- 5. In the authorized bonds of the Dominion of Canada.
- 6. In the authorized bonds of any province of the Dominion of Canada.
- 7. In the authorized bonds of any city of the Dominion of Canada, with a population of not less than 50,000, whose net debt does not exceed 7% of the last preceding valuation of the property therein for taxation.

OTHER BONDS, NOTES AND STOCKS.

Sec. 4. For the purposes of this section a Company shall be construed as a corporation or voluntary association organized under the laws of the United States or any State thereof and located and doing business principally within the United States; a Public Service Company shall be construed as a company doing principally a gas, electric light, electric power or electric railway business; Mortgage Bonds shall be construed as bonds secured primarily by direct and foreclosable lien on physical property owned by the obligor; Years shall be construed as calendar years, fiscal years or nearer periods of twelve months next preceding such investment; Net Income shall be construed as income after deducting operating expenses, taxes, insurance, rentals, guaranteed interest and guaranteed dividends, and expenditures for maintenance; and Annual Interest shall be construed as interest actually paid in each year except that for the latest year it shall be construed as one year's interest on the total amount outstanding at the time of the investment.

Not exceeding 75% of the deposits shall be invested in securities authorized under this section; and not exceeding 5% of the deposits shall be invested in the securities of any one company, and not exceeding 25% of the deposits shall be invested in securities authorized by this section other than in bonds and notes.

No investment shall be made in securities authorized under this section unless the net income of the company in question in each of the three years next preceding such investment shall have been not less than one and one-quarter (1 1/4) times the annual interest on the entire funded debt.

In the case of a company formed by the consolidation of two or more existing companies, the net income and annual interest for the years preceding such consolidation shall be the combined net income and annual interest of the consolidated companies.

The change of motive power by any steam railroad company, whether wholly or in part, shall not affect the eligibility for investment of any steam railroad obligations.

Subject to the foregoing, investments may be made as follows:

STEAM RAILROAD SECURITIES.

1. In bonds or notes issued or assumed by steam railroad companies and in mortgage bonds of companies controlled by such companies for the refunding of which mortgage bonds of such companies are specifically reserved, *provided* that in each of the three years next preceding such investment the net income of such companies shall have been either (1) not less than ten million dollars (\$10,000,000) and not less than one and one-half (1 1/2) times the annual interest on the obligations in question and all other obligations of corresponding or prior lien, or (2) not less than two million dollars (\$2,000,000) and not less than one and three-quarters (1 3/4) times the annual interest on the obligations in question and all other obligations of corresponding or prior lien.

2. In mortgage bonds guaranteed as to principal and interest by such companies, *provided* that in each of the three years next preceding such investment the net income of the obligor company shall have been not less than five hundred thousand (\$500,000) and not less than one and one-half (1 1/2) times the annual interest on the obligations in question and all other obligations of corresponding or prior lien.

3. In equipment securities issued or guaranteed as to principal and interest by such companies, *provided* such securities are issued for not exceeding in par value 85% of the cost of standard equipment and mature in approximately equal annual installments over a period of not exceeding fifteen years.

4. In the mortgage bonds of terminal or bridge companies guaranteed as to principal and interest, by two or more such companies.

5. In certificates of indebtedness, commonly termed "receiver's certificates," issued by a receiver of any steam railroad under authorization of the court having jurisdiction over such receiver.

6. In the dividend-paying capital stock of steam railroad companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars (\$10,000,000) and not less than one and one-half (1 1/2) times the annual interest on the entire funded debt, or (2) not less than two million dollars (\$2,000,000) and not less than twice the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current annual dividend requirements on the class of stock in question and all other classes of stock of prior preference and that such companies in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum on the class of stock in question and all other classes of stock of prior preference or in the dividend-paying stock of any steam railroad company that is leased to such company and whose dividends are guaranteed by such company.

PUBLIC SERVICE COMPANIES.

7. In mortgage bonds issued or assumed by public service companies and in mortgage bonds of companies controlled by such companies for the refunding of which mortgage bonds of such companies are specifically reserved, *provided* that in each of the three years next preceding such investment the net income of such companies shall have been either (1) not less than five hundred thousand dollars (\$500,000) in the case of street railways and not less than two hundred and fifty thousand dollars (\$250,000) in the case of other public service companies and not less than one and three-quarters (1 3/4) times the annual interest on the obligations in question and all other obligations of corresponding or prior lien, or (2) not less than one hundred and fifty thousand dollars (\$150,000) and not less than twice the annual interest on the obligations in question and all other obligations of corresponding or prior lien; and in bonds or notes issued or assumed by public service companies, *provided* that in each of the three years next preceding such investment the net income of such companies shall have been not less than five hundred thousand dollars (\$500,000) and not less than two times the annual interest on the obligations in question and all other obligations of corresponding or prior lien; *provided* that in all cases the principal franchise or franchises of such corporations shall not mature prior to the maturity of the obligations in question or that such companies operate under indeterminate franchises or permits and are subject to the regulatory supervision of a State commission of competent jurisdiction or that such companies operate under a franchise or permit in which the capital or investment value of the company's property is fixed or determined when such investment or capital value is in excess of the indebtedness represented by the above obligations or that in the case of electric railways not less than 75% of the mileage owned is located on private right of way.

8. In the dividend-paying capital stock of senior preference of public service companies of which the net income in each of the five years next preceding such investment shall have been not less than five hundred thousand dollars (\$500,000) and not less than one and three-quarter (1 3/4) times the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current annual dividend requirements on the class of stock in question, and that such companies in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum on the class of stock in question, and *provided* that the issue of such stock has been authorized by a State commission of competent jurisdiction and *provided* further that not exceeding 10% of the deposits shall be so invested.

NEW HAMPSHIRE COMPANIES.

9. In the bonds or notes of public service and water companies organized under the laws of and located and doing business principally within the State of New Hampshire; *provided* the net income of such companies in each of the three years next preceding such investment shall have been not less than twice the annual interest on the obligations in question and all other obligations of corresponding or prior lien; and in the dividend-paying capital stock of senior preference of such companies, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than one and one-eighth times the current annual dividend requirements on the

class of stock in question, and that such companies in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum on the class of stock in question.

TELEPHONE AND TELEGRAPH COMPANIES.

10. In bonds or notes issued or assumed by telephone, telegraph, or telephone and telegraph companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars (\$10,000,000) and not less than two times the annual interest on the entire funded debt, or (2) not less than two million dollars (\$2,000,000) and not less than two and one-half (2 1/2) times the annual interest on the entire funded debt, but not exceeding 15% of the deposits shall be so invested.

11. In the dividend-paying capital stock of senior preference, of telephone, telegraph, or telephone and telegraph companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars (\$10,000,000) and not less than twice the annual interest on the entire funded debt, or (2) not less than two million dollars (\$2,000,000) and not less than two and one-half (2 1/2) times the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current dividend requirements of the class of stock in question, and that all companies to be eligible under this paragraph in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum upon the class of stock in question, but not exceeding 10% of the deposits shall be invested under the provisions of this paragraph.

BONDS OR NOTES.

12. In bonds or notes issued or assumed by companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars (\$10,000,000) and not less than two times the annual interest on the entire funded debt, or (2) not less than two million dollars (\$2,000,000) and not less than four (4) times the annual interest on the entire funded debt, but not exceeding 15% of the deposits shall be so invested.

CAPITAL STOCK.

13. In the dividend-paying capital stock of senior preference, of companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars (\$10,000,000) and not less than twice the interest on the entire funded debt, or (2) not less than two million dollars (\$2,000,000) and not less than four times the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current dividend requirements of the class of stock in question; or if such companies have no funded debt then the income applicable to dividends in at least four of the five years next preceding such investment shall have been not less than one and one-fourth (1 1/4) times the current dividend requirements of the class of stock in question; and that all companies to be eligible under this paragraph in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum upon the class of stock in question. Without the written approval of the Board of Bank Commissioners no investments shall be made under the authority of this and the preceding paragraph, and it shall be the duty of said board to furnish to the banks from time to time a list of such securities as are eligible for investment, but not exceeding 10% of the deposits shall be invested under the provisions of this paragraph.

Sec. 5. In the bonds, notes, stock or certificates of interest of any manufacturing company organized and doing business in the New England States that has earned and paid regular dividends on its entire capital stock or certificates for each of the five years next preceding such investment, and whose net indebtedness does not exceed 50% of the amount of its unimpaired capital stock; but not exceeding 10% of the deposits shall be so invested; *provided*, no bank shall hold more than 25% of the stock of any such company.

Sec. 6. In the capital stock of any banking or trust company, or special deposits of guaranty savings banks incorporated under the laws of the State of New Hampshire 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 or special deposits of such banking or trust company or guaranty savings bank, and not exceeding 10% of the deposits shall be so invested.

Sec. 7. In the stock of any national bank or trust company located in the New England States or the State of New York, but not exceeding 10% of the deposits of a savings bank shall be invested in such stock; the amount of stock in any national bank or trust company in this State which may be held by any savings bank as an investment or as collateral security for loans shall not exceed 25% of the capital stock of said national bank or trust company; and the amount of stock in any national bank or trust company outside of this State which may be held by any savings bank as an investment or as collateral for loans shall not exceed one-tenth of the capital stock of said national bank or trust company.

Sec. 8. In the stock or certificates of interest, of any real estate corporation or association of this State and whose property is occupied and improved and is located in this State, whose capital stock is one hundred thousand dollars or more, *provided* the total indebtedness of such corporation or association does not exceed one-half of the capital stock actually paid in and remaining unimpaired, and *provided* such corporation or association has earned and paid regular dividends of at least 4% per annum upon its capital stock or shares for five years previous to such investment; but not exceeding 5% of the deposits shall be so invested.

Sec. 9. Unless the guaranty fund of a bank is full and unimpaired and the value of its assets as determined by the Board of Bank Commissioners shall exceed the amount of the deposits by at least 5%, it shall be unlawful for it to invest in any stocks of paragraphs 6, 8 and 13 of section 4 or in any securities of Section 5 of this act without the written permission of the Board of Bank Commissioners; and whenever in the opinion of the Board of Bank Commissioners the condition of any bank or general financial conditions are such that the board deems it unwise for said bank to invest in said securities, it may by written order forbid such bank to make such investment, and it shall not thereafter be legal for said bank to make such investment until such order shall be revoked in writing.

Sec. 10. No savings bank shall expend in the purchase, construction or remodeling of any building and the construction of vaults, for the purpose, in whole or in part, of accommodating the business of such bank, a greater sum than the amount of its unimpaired guaranty fund and surplus except it is authorized to do so by the Bank Commissioners.

Sec. 11. In determining the percentage of deposits invested under the provisions of this act, previous investments held by the banks shall be included.

Sec. 12. Section 1 of Chapter 137 and Section 1 of Chapter 149 of the Laws of 1915 and Section 1 of Chapter 114 of the Laws of 1901 and all amendments thereto and all acts and parts of acts inconsistent with this act are hereby repealed and this act shall take effect upon its passage.

INVESTMENT OF TRUST FUNDS.—(1895) Chapter 71, Sec. 1. Trustees and guardians shall be authorized to invest funds in their hands in the bonds or direct obligations of any county, city, town, school, fire or water district in New England, when the net debt of said municipality does not exceed five per cent of the last assessment of taxes for the purpose of taxation. The term "net debt" shall be construed to denote the indebtedness of any municipality, omitting debt created for supplying the inhabitants with water and deducting the amount of sinking funds available for the payment of the indebtedness of the municipality.

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

| | |
|---|---|
| ASHLAND. This town is in Grafton County. NOTE DEBT Jan 31 1919...\$82,401 Total assessed val. 1919...1,472,376 Tax rate (per \$1,000) 1919...\$23.90 Population in 1910...1,412 | School House & Fire Stn. Bonds 4s '05 J-D \$30,000c Dec 1 1920-'25 Funding Bonds. 3 1/2s '02 J-D \$9,000c June 1 '20-'22 Public-Improvement Bonds. 4 1/2s '13 J-J \$105,000c July 1 '20-'33 Park & Playground Bonds. 4 1/2s '19 J-J \$25,000c July 1 '20-'24 TOT. BD. DT. Jan 31 '20. \$310,000 Total liabilities..... 313,143 Cash on hand..... \$6,232 Total resources..... 110,190 NET DEBT..... 231,000 Assessed valuation 1919...13,754,824 Tax rate (per \$1,000) 1920...\$26.00 Pop. '10, 11,780; '20 est., 18,000 |
| BERLIN. This city is in Coos County. In- corp. Feb. 6 1897. New city charter was adopted by the voters May 11 '09. 4s '16 --- \$32,000...July 1 '21-'36 Bridge Refunding Bonds. 4s '15 --- \$67,500...Apr 1 '21-'35 *Refunding Bonds. 4 1/2s '10 M-N \$35,000c Nov 1 '20-'26 | *INT. at Old Col. Tr. Co., Boston. |

CARROLL COUNTY. The county seat is Ossipee. Court-House Bonds. 4s '15 M-S \$35,000c. Nov 1 '20-'30 TOTAL DEBT Apr 2 1920. \$61,998 Total assessed '19. 16,473,890 Tax rate (per \$1,000) '19. \$21.16 Pop'n 1910, 16,316; '17 (est.), 16,500 INT. payable at the Conway Nat. Bank, Conway.

CHARLESTOWN. This town is in Sullivan County. Water and Sewer Bonds. \$65,000 BOND. DEBT Apr 1 1920. \$65,000 Notes outstanding. 11,500 Sinking fund. 18,878 Assess. val. 1920 (est.). \$1,375,000 Tax rate (per \$1,000) '20. \$25.50 Population in 1910. 1,496

CLAREMONT. This town is in Sullivan County. Incorporated 1761. Water (Int. at Claremont Nat. Bk.) 4s '13 J-J \$158,220c. July 1 1923 4s '13 J-J 54,500c. \$3,700 yearly Refund. (Int. at Claremont N. Bk.) 3 1/2s '09 J-J \$14,900c. \$1,000 yrly 4s '14 J-J 35,000c. July 1 '21-'34 4s '14 J-J 10,000c. July 1 1921 Trust Fund Bonds. 4s \$38,636.78 GEN. BD. DT. Jan 1920. \$476,907 Water debt. 209,020 Floating debt. 40,200 Assessed val., real. 3,367,200 Assessed val., personal. 1,885,860 Other assess. property. 2,379,150 Total assess. val. 1919 (75% actual). 9,632,210 Tax rate (per \$1,000) 1919. \$26.00 Pop. '10, 7,529; 1919 (est.). 10,000

CONCORD. Concord (Incorp. 1853) 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. 4s '17 \$16,000. 1920-1923 Bridge Bonds. 4s '15 J-D \$63,000c. June 1921-'35 4s J-D 3,000. July 1 '21-'23 Sewer Bonds 3 1/2s '08 M-N \$25,000c. May 1 1928 4s J-D 5,000. Dec 1 1930 (20,000. Dec 1 '32 & '34 *Union School District Bonds. 3 1/2s J-J \$16,000. July 1 '21-'22 3 1/2s J-J 50,000. July 1 '24-'27 3 1/2s J-J 4,000. July 1 1928 3 1/2s J-J 30,000. July 1 '23-'29-'30 3 1/2s J-J 9,000. July 1 1931 4s M-N 57,000c. May 1 '21-'34 School District No. 20 Bonds. 3 1/2s M-S \$1,500. Sept 1 '20-'22 4,300. Sept 1 1924 City-Hall Bonds. 3 1/2s M-S \$6,000. Sept 1 1920 19,000. Sept 1 '21-'23 3 1/2s '04 J-J 55,000. July 1 '24-'29 Public Park Bonds. 4s '14 J-D \$15,000. Dec 1 '31-'33 Water Precinct Bonds. 3 1/2s M-S \$8,000. Mich 1 1922 4s J-J 333,000. Jan 1 1922 3s J-J 7,000. Nov 1 '20-'21 3 1/2s J-J 18,000. Jan 1 '23-'24 3 1/2s '05 A-O 31,000. Apr 1 '21-'22 BOND. DEBT May 1 '19 \$979,000 Assess. val. '19. 20,370,605 Tax rate (per 1,000) '19. \$27.50 Population in 1920. 22,167 * Exempt from tax when owned by Concord residents. z Issued on the city's credit for the Penacook sewer dist., the int. and principal being payable from a special tax on that district. INT. at Claremont Nat. Bank. CITY PROPERTY.—The city valued its buildings and other property on Jan 1 1918 at \$1,690,405 Incl. water works valued at \$1,101,697, which are the property of the "precinct."

DERBY. This town is in Rockingham Co. Inc. 1827. Population 1910, 5,123. Refunding Bonds. 4s '13 \$12,500c. Nov 1 1923 12,500c. Nov 1 1923 30,000c. Nov 1 1933 12,500c. Nov 1 1923 4 1/2s '13 12,500c. Nov 1 1928 30,000c. Nov 1 1933 Water Bonds (tax exempt.) 3 1/2s '10 M-N \$41,000c. Nov 1 1930 3 1/2s '07 J-J \$25,000c. July 1 1922 52,000c. July 1 1927 5s '20 A-O 50,000. Apr 1 '21-'40 BOND. DEBT Jan 31 1920 \$231,000 Cash on hand Jan 1 1920. 3,418 Assessed valuation 1919. 4,244,368 Tax rate (per \$1,000) 1919. \$27.50 INT. payable in Boston; on bonds of 1907 at Harris, Forbes & Co., Inc.; on bonds of 1910 at First Nat. Bank.

DOVER. This city is the county seat of Strafford County. Incorp. as a city in 1855. Population 1910, 13,247. M-S \$30,000 City-Hall Refunding Bonds. 3 1/2s '12 J-D \$75,000c. Dec 1 '28-'32 Bridge Bonds. 4s '13 J-J \$45,000c. July 1 '26-'33 High-School Bonds. 3 1/2s '05 J-D \$47,000c. Dec 1 '20-'25 Water-Works Notes. 3 1/2s J-J \$80,000. Apr 2 '21-'27 3 1/2s F-A 30,000. 1921-1927 BOND. DEBT Apr 5 '20. 307,000 Assess. val. '19 (4-5 act.). 13,076,324 Tax rate (per \$1,000) 1919. \$21.70 INT. on bonds marked (x) at First Nat. Bank, Boston; others at Shawmut Nat. Bank, Boston.

EXETER. This town is in Rockingham Co. (Incorp. 1638. Pop'n 1910, 4,897. Street (Int. at Exeter Bank'g Co.) 1 1/2s M-S \$34,000c. \$1,000 yly Seminary (Int. at Exeter Bank'g Co.) 1 1/2s '09 J-J \$78,000c. \$1,000 yly BOND. DEBT Jan 30 '19. \$114,000 Floating debt. 21,616 Cash on hand. 31,924 Assess. val. '19 (abt. act.). 8,061,200 Tax rate (per \$1,000) 1919. \$24.00

FRANKLIN. This city is in Merrimack County. Inc. as a town 1828; a city, 1895. Sch. Park & Heat Plant Bonds. 3 1/2s '07 J-D \$30,000. 1927 Memorial Hall, Refund. & Sewer 3 1/2s '08 A-O \$50,000. Oct 1 1928 Refunding Water Bonds. 3 1/2s A-O \$80,000. Oct 1 1921 GEN. BD. DT. Apr 12 '20. \$160,000 Assessment debt (add'l). 20,000 Note debt, &c. 65,000 Cash in treasury. 24,775 Assessed val'n, real estate. 5,001,975 Assessed val'n, personal. 1,371,952 Tot. ass'd val. '19 (act.). 6,373,927 Tax rate (per \$1,000) 1919. \$23.00 Population in 1910. 6,132 INTEREST payable at First National Bank, Boston, or Treasurer's office.

GORHAM. This town is in Coos County. Inc. 1836. Population 1910, 2,155; 1920 (est.), 2,800. Municipal Building Bonds. \$17,500 Water & Sewer Bonds (tax-free) 4s '05 J-J \$60,000c. 1925 4s 80,000. 1939 BOND. DEBT Jan 31 '20 \$185,000 Floating debt. 40,835 Sink. fds. (bonds & cash). 42,000 Assess. val. real. 2,722,130 Assess. val. personal. 1,349,880 Tot. val. '20 (approx. act.). 4,072,010 Tax rate (per \$1,000) 1919. \$27.00 INT. at Harris, Forbes & Co., Inc., Boston.

HILLSBOROUGH COUNTY. County seats, Manchester and Nashua. Bonds and notes bearing not more than 5% int. tax-exempt. Building Bonds. 4s June \$39,000c. June 1 1921 3s July 51,800. July 1 1923 3 1/2s '09 M-S 100,000c. Sept 1 1924 BOND. DEBT Dec 31 '19 \$193,653 Floating debt. 30,000 Slnk. fund & cash on hand 154,806 Assessed valuation 1919. \$149,658,558 Val. of county property 1920. 666,608 Tot. tax rate (per \$1,000) '19. \$21.20 Population in 1910. 126,072 INT. on 3s at Manchester Nat. Bk.; on 3 1/2s at Old Colony Tr. Co., Boston; 4s at First Nat. Bk., Boston

JAFFREY. This town is in Cheshire County. Incorp. in 1773. Pop'n 1920 (est.), 2,500. Water Bonds. 3 1/2s J-J \$4,000c. Jan 1 '21-'22 9,000c. Jan 1 '23-'25 3s J-J 13,000c. Jan 1 '26-'30 Water-ex. note 4s (on demand) \$3,000 Road Bonds.* 3 1/2s M-N \$2,500c. (On or before Nov 1 1922 Bridge Bonds. 4s J-J \$9,000. Jan 1 '21-'30 8,000. Jan 1 '31-'34 6,000. Jan 1 '35-'36 Sewer notes 4s (on demand) \$500 BOND. DEBT Apr 1920. \$56,000 Floating debt. 16,500 Water debt, incl. 29,000 Assessed val., real estate. 1,328,216 Assessed val., personal. 513,244 Total assessed val. 1919. 1,841,460 Tax rate (per \$1,000) 1919. \$32.00 *Interest paid by the heirs to the Slade estate in Jaffrey. INT. at C. D. Parker & Co., Boston.

JAFFREY SCH. DIST. School Bonds (tax-free). 4s A-O \$30,000c. Oct 1 '20-'34 1,000c. Oct 1 1935 BOND. DEBT April 1919. \$33,000 Floating debt. 2,000 Assess. val. real estate. 1,206,651 Assess. val., personal. 407,000 Total valuation. 1,667,000 Tax rate (per \$1,000) 1919. \$7.50 INT. at Monadnock Nat. Bank, East Jaffrey.

KEENE. County seat of Cheshire Co. Incorp. as a town 1753; city, 1874. Bonds are tax-exempt when held by residents of Keene. Funding Bonds. \$20,000. Aug 1 '20-'23 30,000. Aug 1 '24-'26 Highway & Bridge Bonds. 4s '15 \$15,000. Nov 1 '20-'24 Highway Bonds. 4s '14 M-S \$12,000. Sept 1 '20-'23 BOND. DEBT April 1920 \$77,000 Cash in treasury. 48,287 Total valuation 1919. 11,495,050 Tax rate (per \$1,000) 1919. \$24.00 Population in 1919 (est.). 11,000 INT. at Kleitzens Nat. Bank.

KEENE UNION SCHOOL DIST. School Bonds. 3 1/2s '12 \$80,000. 1920-1927 4s '16 6,000. Sept 1 1920 School Note. 3 1/2s '11 A-O \$19,500. Oct 1 1961 BOND. DEBT Apr 10 1920. \$86,000 Note debt (additional). 19,500 Total val. of school property. 306,000 School population 1919. 2,174

LACONIA. Laconia (city) is in Belknap Co. Inc. May 3 1893. Pop'n '10, 10,183 Sewer Notes (opt. after 5 years). 3 1/2s J-J \$20,000c. July 1 1925 Town of Laconia Sewer Bonds. 4s \$20,000. 1920-1925 Sewer and Funding Bonds. 4s A-O \$117,000c. 1924 Refunding Bonds. 4 1/2s '18 \$69,000. \$5,000 yearly BOND. DEBT Feb 15 '20 \$206,000 Sewer notes. 20,000 Floating debt. 14,810 Other liabilities. 30,896 Total liabilities Feb 15 '20 271,737 Assets. 17,813 Tax valuation 1919. 11,613,986 Total tax (per \$1,000) 1919. \$24.40 INT. at First Nat. Bank, Boston

LITTLETON. This village is in Grafton County. BOND. DEBT Jan 31 '20. \$68,000 Floating debt (additional). 5,500 Sinking fund. 38,885 Assessed valuation 1918. 2,262,545 Tax rate (per \$1,000) 1919. \$29.00 Population in 1910. 3,059

LITTLETON, TOWN. This town is in Grafton County. Incorporated in 1874. Water and Light Bonds. 3 1/2s J-D \$200,000. 1933 3 1/2s '07 J-D \$60,000c. June 1 1927 BOND. DEBT Jan 31 '20 \$260,000 Floating debt (additional). 17,000 Sinking fund. 115,561 Assessed val'n, real estate. 2,291,678 Assessed val'n, personal. 732,414 Other assessable property. 20,000 Total ass'd val'n 1919. 3,044,092 Tax rate (per \$1,000) 1919. \$29.00 Population in 1910. 4,069 *INT. at Atlantic Nat. Bk., Bost

MANCHESTER. This city is one of the county seats of Hillsborough County. Incorp. July 10 1846. Pop'n 1920, 78,200. 1919 (est.), 83,000. 4s '19 M-S \$237,500. Mar 1 '21-'39 50,000. Mar 1 '30-'39 Macadamizing & Sewer Bonds. 4s '14 J-J \$75,000. July 1 '20-'34 Fire-Department Bonds. 3 1/2s '12 M-S \$60,000. Sept 1 '20-'31 10,000. Sept 1 1932 '17 J-D 6,000. Dec 1 '20-'22 3 1/2s '17 6,500. Jan 1 1921 Incinerator Bonds. 4s '15 M-S \$25,000c. Mar 1 '21-'25 100,000c. 1926-1935 Street & Sewer Bonds. 4s '13 A-O \$70,000. 1920-1933 4s '16 F-A 180,000. 1919-1936 Improvement Bonds. 3 1/2s '10 A-O \$100,000c. Apr 1 1930 3 1/2s J-J 65,000. 1920-1932 4s '17 185,000. (\$5,000 yearly on Aug. 1.) Refunding Bonds. 3 1/2s '05 A-O \$50,000c. Apr 1 1925 4s A-O 100,000c. Apr 1 '27 & '29 4s '11 J-J 15,000c. July 1 '21-'23 Hospital Bonds. 4s '15 J-D \$50,000. 1920-1930 School Bonds. 3 1/2s '11 J-J \$40,000c. July 1 '21-'28 3 1/2s '11 J-J 18,000c. 1929-1931 4s '16 F-A \$5,000. 1921-1936 *Cemetery Bonds. 4s '13 July \$6,000. July 1 '21-'23 5s July 27,000. 1920-1928 Refunding Water Bonds. 4s '13 M-N \$40,000. Nov 1 '20-'21 4s '15 J-J 100,000. 1922-1926 Bridge and Sewer Bonds. 4s '15 F-A \$55,000. 1920-1930 Bridge Bonds. 4s '13 J-J \$70,000. 1920-1933 Tax-Adjustment Bonds. 3 1/2s '02 J-J \$80,000c. July 1 1922 BOND. DEBT Apr 10 '20 \$1,672,000 Tax notes (additional). 700,000 Sinking (General). 221,715 fund (Water). 21,493 Water debt (included). 140,000 Total val. '19 (abt. act.). 93,038,707 Tax rate (per \$1,000) 1919. \$20.60 *Not negotiable; in hands of City Treasurer. The city guarantees the perpetual care of lots in the cemeteries of the city to parties who pay \$100 and upward. INT. at Second Nat. Bank, Boston

MEREDITH VILLAGE FIRE DIS. Meredith is in Belknap County. Water Bonds 1893 (taxable). 4 1/2s J-J \$40,000c. July '23-'26 BOND. DEBT Jan 31 1920. \$10,000 Floating debt. 5,000 Sinking funds. 8,016 Water debt (incl.). 32,534 Assess. val. '20 (full value). 669,765 Tax rate (per \$1,000) 1919. \$29.40 Population in 1920 (est.). 1,700

MILFORD. This town is in Hillsborough Co. Inc. 1794. Bonds are tax-exempt. Water Bonds of '91 & '93. 4s J-J \$65,000c. July 1 1921 (Subject to call after July 1 1911.) 4s J-J \$10,000c. July 1 1923 Schools and Funding. 4s F-A \$45,000c. Feb 1 1924 BOND. DEBT Apr 1920. \$120,000 Floating debt. 19,435 Sinking fund (general). 31,190 Sinking fund (water). 61,523 Total ass'd val'n 1919. 3,326,863 Tax rate (per \$1,000) 1919. \$26.00 Population in 1910. 3,939 INTEREST on first loan payable at First Nat. Bank, Boston; on others at Souhegan Nat. Bank, Milford.

NASHUA. This city is in Hillsborough Co. Incorporated June 28 1853. School-Building. 3s '03 A-O \$60,000c. Oct 1 1923 3 1/2s '05 J-J 10,000c. July 1 1925 4s '15 60,000c. Sept 1 1935 4s '16 18,000c. Aug 1 1936 4s '17 J-J 4,500c. Jan 1 1937 4 1/2s '18 J-J 270,000. Jan 1 '21-'38 4 1/2s '19 F-A \$60,000. Aug 1 '20-'29 50,000. Aug 1 '30-'39 City Bonds. 4g '11-13 J-D \$120,000c. June 1 '31-'33 10,000c. June 1 1933 4 1/2s '20 J-J \$20,000. Oct 1 '20-'39 Bridge Bonds. 4s '14 J-D \$15,500c. June 1 1934 4s '15 15,000c. Nov 1 1935 20,000c. Apr 2 '21-'30 Motor Fire Apparatus. 4s '14 J-D \$10,000c. June 1 1934 4 1/2s '18 J-D \$4,000. June 1 '21-'22 16,000. June 1 '23-'28 Funding Floating Debt. 4s '04 J-J \$20,000c. Jan 1 1924 4s '07 J-J 60,000c. July 1 1927 4s '09 M-S 46,000c. Sept 1 1929 4s '16 J-D 145,000c. Dec 1 1935 Sewer Bonds. 5s '20 A-O \$10,000c. Apr 1 '21-'25 15,000c. Apr 1 '26-'40 Refunding Bonds. 3s '01 J-J \$75,000c. July 1 1921 4s '05 J-J 20,000c. July 1 1925 4s '06 J-J 20,000c. July 1 1926 4s '14 J-J 40,000c. June 1 1934 4s '15 J-D 40,000c. June 1 1935 Road Bonds. 4 1/2s '18 J-D \$21,000. June 1 '21-'28 Sewer Bonds. 4 1/2s '19 A-O \$20,000. Oct 1 '20-'39 4 1/2s '19 M-N 15,000. May 1 '20-'34 BOND. DEBT Apr 1 '20. \$1,293,000 Serial notes (additional). 9,000 General sinking fund. 241,190 Total val. '19 (actual). 28,583,365 Tax rate (per \$1,000) 1919. \$26.80 Est. value city property. \$798,740 Pop'n 1910, 26,009; 1920 (est.) 35,000

NEWPORT. This town is in Sullivan County. Incorp. in 1761. Pop. 1910, 3,765. Fire Department Bonds. 3 1/2s \$14,500. Soldiers' Monument Bonds. 3 1/2s \$5,000. Sewer Bonds (Opt. beg. July 1 '11) 3s J-J \$3,800c. July 1 1921 4s 3,000. 1921-1926 Highway and Bridge Bonds. 4s \$226,000. 1920-1927 Library Notes. 6s \$10,000. 1929 Guild Water Extension Notes. 3s \$1,600. 1920-1922 Highway Notes. 3 1/2s \$6,550. 1921-1922 Refund Bds (Opt. beg. July 1 '11) 3s J-J \$68,000c. July 1 1921 4s 9,000. 1936 4s 17,700. 1923-1933 Water Bonds (Opt. beg. Aug. 1 '09) 3s F-A \$20,000c. Aug 1 1921 4s 23,000. 1936 4s F-A 50,000c. Aug 1 1924 BOND. DEBT Jan 31 '20. \$244,150 Water debt (incl.). 93,000 Sinking fund. 4,545 Assess. val. (real estate). 2,353,165 Assess. val. (personal). 213,664 Other assess. prop. 1,222,094 Tot. assess. val. '19 (act. val.). 3,788,923 Total tax (per \$1,000) 1919. \$23.50 INTEREST at office of Town Treas.

NORTHUMBERLAND. A town in Coos County. Population 1910, 2,184. Inc. Nov. 16 1774. School Bonds. 4s F-A \$32,500c. \$1,500 yearly 4 1/2s F-A 16,000c. 1920-1928 BOND. DEBT May 1920. \$43,000 Floating debt. 19,269 Assess. val., real est. 952,725 Assess. val., personal. 428,865 Other assess. prop. 892,600 Tot. ass'd val'n '20 (act.). 2,274,190 Tax rate (per \$1,000) 1920. \$28.00

PEMBROKE. This town is in Merrimack County. Incorporated 1759. Water Bonds. 4s '14 F-A \$17,500c. Feb '24-'34 4s '15 F-A 10,000c. Feb '24-'34 4s '14 F-A 100,000c. Feb 1 '24-'34 4s '15 F-A 60,000c. Feb 1 '24-'34 BOND. DEBT Apr 1920. \$187,500 Assess. (Real estate). 993,585 value (Personal). 107,855 (Other). 789,350 Assessed valuation 1919. 1,890,790 Tax rate (per \$1,000) 1919. \$22.60 Population in 1910. 3,062 INT. at National State Capital Bank, Concord.

PITTSFIELD. This town is in Merrimack Co. 3 1/2s '17 M-S \$51,000. Mar 1921-'37 BOND. DEBT Apr 1 1920. \$51,000 Cash. 10,790 Assess. val., real estate. 1,093,640 Assess. val., personal. 391,860 Other assess. prop. 69,000 Tot. assess. val. '20 (act. val.). 1,554,500 Tax rate (per \$1,000) 1919. \$30.00 Population in 1910. 2,222

PLYMOUTH SCH. DIST. This district (P. O. Plymouth) is in Grafton County. BOND. DEBT Feb 1920... \$59,500

PORTSMOUTH. This city, incorporated in 1849, is one of the county seats of Rockingham County. The High-School bonds for \$100,000 were authorized by Chap. 202, Laws of 1903, and it was provided that Sec. 9 of the "Municipal Bond Act of 1895" should not apply in their case.

SALEM. This town is in Rockingham Co. Incorporated in 1750. Water Bonds (Tax-exempt). 4s '07 J-D \$37,000c... '22-'27

SOMERSWORTH. This city is in Strafford County. Inc. 1893. Population 1910, 6,704. BOND. DEBT May 7 1920 \$221,500

WALPOLE. This town is in Cheshire County. Inc. 1892. Population 1910, 2,668. Bridge Bds. (Int. at Keene Nat. Bk.)

WHITEFIELD. A town in Coos Co. Incor. 1804. Funding Bonds. 4s '17 J-J \$47,000c... (Due \$1,000 yearly for 5 years and \$1,500 yly. thereafter.)

WHITEFIELD FIRE PRECINCT. 3 1/2s \$52,500 BOND. DEBT Apr 30 1919-\$52,500

WILTON. This town is in Hillsboro County. Incor. 1762. TOTAL DEBT Feb 1 1920 \$58,415

WOLFEBORO. A town in Carroll County. Incor. 1770. GEN. BD. DT. Jan 31 '20 \$13,400

ROCKINGHAM COUNTY. County seat is Exeter. Funding Bonds. 3s '01 Oct \$34,000c... Oct 1 1921

Jail Bonds. 4s '11 J-D \$20,000c. Dec 1 '22-'25 Alms-House Bonds. 4 1/2s '17 J-D \$55,000c. Dec 1 '20-'30

Refunding Bonds. 5s '18 J-D \$20,000c. Dec 1 '20-'23 BOND. DEBT Dec 31 '19 \$141,000

Water Bonds. 4s '07 J-D \$37,000c... '22-'27 (Part payable every 5 years.) BOND. DEBT May 1 1920 \$37,000

Bridge Bds. (Int. at Keene Nat. Bk.) 5s A-O \$21,000c-\$2,000 yearly 3 1/2s '10 J-J 12,000c-\$2,000 yearly

WHITEFIELD. A town in Coos Co. Incor. 1804. Funding Bonds. 4s '17 J-J \$47,000c...

WILTON. This town is in Hillsboro County. Incor. 1762. TOTAL DEBT Feb 1 1920 \$58,415

WOLFEBORO. A town in Carroll County. Incor. 1770. GEN. BD. DT. Jan 31 '20 \$13,400

INTEREST on public building bonds is payable at State Treasurer's office or Sherman National Bank, New York; and on 4s of 1919, payable at the State Treasurer's office or at the First National Bank, Boston; and on others at the State Treasury.

ASSESSED VALUATION AND TAX RATE.—In addition to the valuations below, the State received (1919) \$731,845.43 as taxes on deposits in savings banks, national banks and trust companies which are taxed at the rate of 7-10 of 1%;

Table with columns: Years, Assessed Valuation (Real, Personal, Total), State tax per \$1,000. Rows for years 1919 to 1900.

There was no direct tax for State purposes levied in any of the years from 1903 to 1911, both inclusive. A tax of \$13 per \$1,000, however consisting of a State school tax of \$8 and a State highway tax of \$5, was collected and re-distributed to towns on a basis of the number of schools and road mileage, the State, for the sake of equalizing its distribution, acting as agent in the matter.

GRAND LIST.—How Constituted.—Section 779 of the General Laws of Vermont 1906 reads: "One per cent of the appraised value of real estate taxable to a person shall be added to the list of his personal estate; and the sum so obtained, with the amount of his taxable poll, if any, shall constitute his grand list."

POPULATION OF STATE.—United States Census. Table with columns: Year, Population. Rows for years 1910 to 1850.

DEBT LIMITATIONS.—There appears to be nothing in the constitution providing for 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.

In 1917 the Legislature enacted a law, which was approved on April 12 1917 repealing Chapter 157 of the Public Statutes, No. 84 of the Acts of 1908 and No. 126 of the Acts of 1912, in relation to the issuance of municipal bonds, and providing generally for the issuance of such bonds for any purpose if the proper formalities are complied with.

MUNICIPAL BONDS. Section 1. The term "municipal corporation" as used in this Act shall include a city, town, village, town school district, graded school district or other school district and a fire district and a lighting district organized under the laws of the State.

Section 2. The term "legislative branch" of a municipal corporation as used in this Act shall mean the mayor and board of aldermen of a city, the board of selectmen of a town, the trustees of a village, the board of school directors of a town school district, the trustees or prudential committee of a fire district.

Section 3. When the legislative branch of any municipal corporation at any regular meeting or at a special meeting called for that purpose shall by resolution passed by a vote of two-thirds of all its members determine that the public interest or necessity demands improvements, the cost of which will be too great to be paid out of the ordinary annual income and revenue, it may at any subsequent regular meeting of such legislative branch or at a special meeting called for that purpose, by a vote of two-thirds of all its members, order the submission of the proposition of making such public improvements, and of incurring a bonded debt to pay for the same, to the qualified voters of such municipal corporation at an election to be held for that purpose.

Section 4. The clerk of the municipal corporation shall cause notice of such election to be published in a newspaper published in said municipal corporation once a week for three consecutive weeks on the same day of the week, the last publication to be not less than five days nor more than ten days before said election. If no newspaper is published in said municipal corporation, then publication shall be made in some newspaper published in this State that has general circulation in said municipal corporations.

Section 5. Elections in municipal corporations under this Act shall be conducted in the same manner as the annual city and town meetings are conducted, and the qualifications of voters at such elections shall be the same as the qualifications of voters at annual city and town meetings.

Section 6. All bonds issued under this Chapter shall be of a denomination of not less than \$100 nor more than \$1,000, and shall draw interest at a rate not to exceed 5% per annum, payable semi-annually; such bonds shall be payable serially, the first payment to be deferred not later than from 1 to 5 years after the issuance of the bonds and subsequent payments to be continued annually in substantially equal amounts so that the entire debt will be paid in not more than 20 years from the date of issue.

Section 7. No municipal corporation shall incur an indebtedness for public improvements which with the previously contracted indebtedness, shall in the aggregate exceed ten times the amount of the last grand list of such municipal corporation.

Section 8. The legislative branch of any municipal corporation at any regular meeting, or at a special meeting called for that purpose, shall by ordinance or resolution determine the rate of interest for said bonds, the denomination of said bonds, the time and place of payment, the form of bond to be used, which shall be substantially as hereinafter provided, and whether said bonds shall be registered or have coupons attached. If bonds are to be registered, they shall be registered as provided by this Act.

Section 9. The legislative branch of said municipal corporation shall annually at the time of assessing the general tax levy, in addition to all other taxes, provide for the collection each year until such bonds are paid of a tax sufficient to pay the interest on such bonds and such part of the principal as shall become due prior to the time the taxes are due in the next following year.

State of Vermont.

ITS DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 18 1791) March 4 1791 Total area of State (square miles) 9,565 State Capital Montpelier Governor (term expires Jan. 1921) Percival W. Clement

LEGISLATURE had been meeting biennially since 1870 in even years, the first Wednesday in October. On March 4 1913 an amendment was adopted providing for the convening of the Legislature in odd years on the first Wednesday after the first Monday in January. V. 96, p. 810. Length of session is not limited.

HISTORY OF DEBT.—For a brief outline of the early history of the Vermont State debt see "State and City Supplement" of April 1895, pages 15 and 16.

Table showing liabilities of the State on July 1 1919: Agricultural College fund bonds, due 1932 \$135,500; School fund bonds, due 1925 234,900; Huntington fund bonds, due 1925 211,132; Public building bonds 1917 4s (M. & N.) May 1 1920-1935 160,000; Military loan 1917, due 1919 41,500; Vermont State loan of 1919 4 1/2s (A.-O.), due Oct. 1 1920-1919 1,500,000; Other indebtedness 1,732,262.

Total liabilities \$1,932,794 Cash on hand and in banks July 1 1919 557,716

Excess of liabilities over assets June 30 1919, as shown by State Treasurer's books \$1,375,078

Sec. 10. The bonds issued under this Chapter shall be sold to the highest bidder after being advertised once a week for three consecutive weeks on the same day of the week in a newspaper published in such municipal corporation, or if a newspaper is not published in such municipal corporation, then publication shall be made in some newspaper having general circulation in such municipal corporation; the last publication to be not more than ten days, nor less than three days before the date of sale of the bonds. If the issue of bonds is to exceed the sum of \$25,000, one publication of such notice shall also be made in some newspaper published in this State having general circulation in the State and in some financial paper published in Boston, Massachusetts, or New York, New York; such publication to be made not more than fifteen days nor less than five days before the date of the sale of the bonds. The advertisement shall state the amount and denomination of the bonds, date of maturity, rate of interest, and the time and place where the bonds are to be sold. The legislative branch of any municipal corporation may reject any and all bids and in case all bids are so rejected they may advertise and call for new bids in the manner hereinbefore provided.

Sec. 11. Said bonds shall be signed by the mayor and treasurer of an incorporated city, by the selectmen or trustees, as the case may be, of a town or village, by the trustees or prudential committee as the case may be, of an incorporated school district or of a fire district, and by the board of school directors of a town school district, and the coupons to said bonds shall be signed by the treasurer or by his lithographic signature. If such municipal corporation has a corporate seal, such seal shall be affixed to said bonds, otherwise said bonds need not be sealed.

Sec. 12. In determining the amount of municipal indebtedness permitted by the preceding sections, obligations created for current expenses, for a water supply, or for electric lights, and temporary loans created in anticipation of the collection of taxes and necessary for meeting current expenses shall not be taken into account; provided that no such temporary loan shall be extended beyond the fiscal year for which it is made and shall not exceed in amount 90% of the amount of taxes levied for such year; and provided further that sinking funds and other moneys set aside for the sole purpose of paying outstanding bonds or other evidences of indebtedness permitted under the provisions of the preceding sections; nor shall the provisions of this and the preceding sections apply when the charter of a municipal corporation limits its indebtedness.

Sec. 13. [This section simply describes the form of bond to be issued under the Act.]

REFUNDING BONDS.

Sec. 14. A municipal corporation that has outstanding and unpaid orders, notes, bonds, or coupons, lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

Sec. 15. Such municipal corporation by its legislative branch, by resolution or ordinance, shall determine the necessity for issuing refunding bonds, the amount of legal outstanding indebtedness to be refunded, what amount of new notes or bonds shall be issued, at what time and place they shall be payable, the rate of interest thereon and when payable, the form of bond, which shall be substantially in the form provided in this Act, and whether the bonds shall be registered or have interest coupons attached. Such new notes or bonds shall not exceed in amount such outstanding obligations, nor shall they be used or sold except to provide means for paying or retiring said outstanding indebtedness.

Sec. 16. Such bonds shall be signed, sold, made payable, and mature in the same manner as an original issue of bonds of a municipal corporation are signed, sold, made payable, and mature, as provided in this Act.

Sec. 17. The treasurer of the municipal corporation shall keep a record of every note or bond issued under this Act, stating therein the number and denomination of each note or bond, when issued, and the rate of interest thereon, and shall also keep a record of payments of interest or principal, and, if coupons are taken up, shall record the fact and deface the same.

Sec. 18. When old notes or bonds are taken up, as provided in this Act, the treasurer of the municipal corporation shall keep a record of the same, and such old notes and bonds shall be canceled.

Sec. 19. All ordinances or resolutions required by this Act to be enacted by the legislative branch of a municipal corporation shall be duly recorded in the office of the clerk of said municipal corporation.

REGISTERED OBLIGATIONS.

Sec. 20. A municipal corporation, as herein defined, may issue registered bonds, and if an original issue of bonds by such municipal corporation is registered, they shall be registered as hereinafter provided.

Sec. 21. A municipal corporation may, at the written request, duly acknowledged, of the owner or holder of one or more bonds, promissory notes or certificates of indebtedness issued by it and payable to bearer or to a person or corporation named, or bearer, change such bonds, notes or certificates into registered obligations, payable only to the person or corporation whose name is properly endorsed thereon, as hereinafter provided.

Sec. 22. If it shall be determined by a municipal corporation to issue registered bonds, then and in that event the legislative branch of the municipal corporation shall direct the treasurer of such municipal corporation, as the case may be, to endorse upon the back of each of such bonds over his official signature a certificate of registration in substantially the form hereinafter provided, inserting in the appropriate places the date of such registration, the name and address of the registered holder, and his own signature as transfer agent, and thereafter such bond shall be transferable only upon the books of such municipality upon presentation to the treasurer thereof with a written assignment duly acknowledged or proved.

Sec. 23. In case a municipal corporation shall have issued coupon bonds and the owner or holder thereof has requested that said bonds be changed to registered bonds, as herein provided, then upon written request for such change, duly acknowledged, the treasurer of such a municipal corporation shall, if directed by the city council of the city, selectmen of the town, school directors of the town school district, or other corresponding officers of the municipal corporation of which he is such treasurer, as the case may be, cut off and destroy the coupons on the bonds presented for registration and endorse upon the back of each of such bonds over his official signature a certificate of registration in substantially the following form, inserting in the appropriate places the date of such registration, the name and address of the registered holder, and his own signature as transfer agent, and thereafter such bond shall be transferable only upon the books of such municipality upon presentation to the treasurer thereof with a written assignment duly acknowledged or proved.

Sec. 24. [This section shows the certificate of registration to be used where bonds are registered.]

Sec. 25. The indorsement of such certificate of registration upon any bond, note or certificate by such treasurer shall be conclusive evidence that such treasurer was directed by the proper officers of the municipal corporation of which he was treasurer to convert such bond into a registered obligation.

Sec. 26. The treasurer of every such county or municipal corporation shall keep a register showing the number, date, amount, rate of interest, time when payable, and the name of the registered holder of the bonds, notes, and certificates originally registered or changed to registered obligations.

Sec. 27. Such conversion shall in no respect or degree weaken or impair the obligation of such municipal corporation to pay such bond, note or certificate so converted.

Sec. 28. Notes, bonds or orders issued as evidences of obligations for money loaned to a county, town, town school district, village or incorporated school or fire district of this State shall be deducted in determining the average amount of deposits and accumulations under the provisions of Section 1, of No. 35 of the Acts of 1910. Bonds or obligations given or created in excess of the limit authorized by this Act and contrary to its provisions shall be void.

Sec. 29. This Act shall not affect rights now allowed any municipal corporation by its charter provisions, nor any rights now or hereafter granted by special Act of the legislature.

EXEMPTION FROM TAXATION.—Subdivision XII. of Section 498 of the Public Statutes of 1905, as amended by Act 23 of the Laws of 1908, and Act 25 of the Laws of 1919, provides that the following municipal securities shall be tax-exempt:

XII. Notes, bonds or orders issued after Dec. 4 1912 as evidences of obligations for money loaned to the State, a county, town, town school district, village or incorporated school or fire district, at a rate of interest not exceeding 4% per annum, and notes, bonds or orders issued after March 1 1919 as evidences of obligations for money so loaned as aforesaid at a rate of interest not exceeding 5%; for the purpose of constructing, purchasing, or repairing water, sewer, or lighting systems, permanent highways, bridges, walks or public buildings, or for the purpose of refunding a debt contracted for any of the foregoing purposes.

SAVINGS BANK INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—Several amendatory Acts to the Laws of Vermont regarding the investments of savings institutions were passed by the Vermont Assembly of 1919. One of these permits investments in Farm Loan bonds issued by Federal Land banks; another authorizes investments in bankers' acceptances and bills of exchange under certain restrictions; another broadens the provisions concerning investments in the bonds of the United Kingdom of Great Britain and Ireland and the bonds of the Republic of France by removing the qualifying clause reading "provided they are secured by collateral deposited in this country and approved by the Bank Commissioner"; still another changes the provision for investment in this latter class of bonds [which are grouped under the designation (h)] and for investment in the bonds of the Dominion of Canada and the various Provinces of Canada [which are grouped under the designation (i)], so as to enlarge the limitations upon such investments which under the old law were expressed in the words "Banks may invest in bonds described in subdivisions (h) and (i) not to exceed thirty thousand dollars by any one bank, and in addition thereto one per cent of the deposits of such bank in excess of one million dollars," the new words used, and printed below, permitting greatly increased investments; a further amendment adds a provision at the end of subdivision (e) bearing upon the issue of county bonds, which says that bonds issued for building or improving roads shall not be legal unless they are payable serially, the entire issue payable in not to exceed twenty years, the principal and interest payable from a direct tax levied upon all of the taxable property within the county—not alone that, but only such portions of such bond issue are legal as fall due in not more than fifteen years from date of issue; finally, the status of the railroads during Federal operation is fixed by providing that railroad bonds, which were legal investments for savings banks at the time when the Government of the United States took over the operation of the roads issuing the bonds, shall not become illegal investments by reason of the operation of the roads by the Federal Government. All these amendments have been incorporated below, they now form part of Section 5363 of the General Laws of Vermont.

INVESTMENTS.

SECTION 5363.—Assets, may be invested how and in what, limitations. The assets of banks shall be invested as follows:

FIRST MORTGAGES ON REAL ESTATE.

I. (a) In first mortgages of unincumbered real estate, not to exceed in each case sixty per cent of the value of such real estate, if located in Vermont, and not to exceed fifty per cent of the value of such real estate if located elsewhere. Not less than a sixth of the amount of such mortgages shall be upon real estate in this State, treating mortgages made on lands in an adjoining State within twenty miles of the bank making such loan as Vermont mortgage loans, and not more than eighty per cent of the amount of the assets shall be invested in mortgages of real estate; provided that not exceeding sixty per cent of the amount of such assets may be invested in mortgages of real estate outside this State. An investment shall not be made on mortgages of real estate outside of Vermont which is unimproved and unproductive and the amount of such investments on mortgages in Vermont shall not be more than forty per cent of the value thereof. A bank shall not loan to any person, partnership, association or corporation upon real estate mortgage (treating loans to the individual members of a partnership as loans to the partnership) more than thirty thousand dollars, and in addition thereto one per cent of the deposits of such bank in excess of one million dollars. Provided, however, that upon the approval in writing of all the trustees of the bank who are physically able to act, a bank may increase a loan of thirty thousand dollars on Vermont real estate, as stated in this section, to one and one-half per cent of the deposits in excess of one million dollars. A mortgage investment shall not be made except upon the written approval of at least three trustees of the board of investment, who shall certify in writing, according to their best judgment, the value of the premises mortgaged or to be mortgaged. At the expiration of every mortgage loan made for a period of five years or more, such loan shall not be extended or renewed unless three members of the board of investment certify in writing the value, in their best judgment, of the mortgaged premises and unless such value meets the requirements above prescribed.

(b) When buildings are included in the valuation of real estate upon which an investment is made, they shall be insured by the mortgagor in such company as the trustees or board of investment direct, and the policies of insurance shall be duly assigned or the loss made payable to such bank, and such bank may renew such policies in the same or another company as said trustees or board of investment elect, from year to year, or for a longer or shorter period, if the mortgagor neglects so to do; and, when necessary, the treasurer may sign premium notes, and may charge the amount paid for such insurance to the mortgagor.

(c) When a bank takes an accruing mortgage, the only debt which shall be secured thereby or become a lien upon the property described therein shall be the debt described in the mortgage and existing at the time of its execution, and any subsequent direct indebtedness of the mortgagor to such bank; provided, that when the mortgage includes a homestead, the written consent of the wife of the mortgagor to the creation of such subsequent direct indebtedness shall be required.

MUNICIPAL BONDS.

II. (a) In the public funds of the United States or any of the States or the District of Columbia, or in public funds for the payment of principal and interest of which the faith of the United States is pledged.

(b) In the legally authorized bonds or notes of counties, cities, towns, villages, school districts and water districts of the New England States and of any municipal corporation in Vermont having the right to levy and collect taxes in payment of its indebtedness.

(c) In the legally authorized bonds or notes of towns, cities and school districts, having a population according to the last preceding United States or State census of at least one thousand in towns and cities, and five hundred in school districts, and an indebtedness not exceeding five per cent of the last preceding valuation for the assessment of taxes, at the time of the investment in New York, Pennsylvania, Ohio, Michigan, Illinois, Indiana, Iowa, Wisconsin and Minnesota.

(d) In the legally authorized bonds or notes of towns, cities, and school districts having a population according to the last preceding United States or State census of at least four thousand and an indebtedness not exceeding five per cent of the last preceding valuation for the assessment of taxes at the time of the investment in New Jersey, Kansas, Nebraska, North Dakota, South Dakota, Missouri, Oregon, Washington, California, Delaware, Montana, Wyoming, Idaho, Maryland and Utah;

(e) *County Bonds.*—In the legally authorized bonds of counties in any of the above mentioned States having a population according to the last preceding United States or State census of at least twenty thousand and an indebtedness not exceeding five per cent of the last preceding valuation for the assessment of taxes, at the time of the investment. To this there was added in 1919 the following: Bonds issued under this subdivision for building or improving roads, shall not be legal unless they are payable serially; the entire issue payable in not to exceed twenty years; the principal and interest payable from a direct tax levied upon all of the taxable property within the county, and only such portion of such bond issue shall be legal as will be due and payable in not more than fifteen years from date of issue.

(f) In the legally authorized bonds or notes of a city in any of the States above named having a population according to the last preceding United States or State census of at least twenty-five thousand and an indebtedness not exceeding five per cent, or a population of fifty thousand and an indebtedness not exceeding seven per cent of the last preceding valuation for the assessment of taxes, at the time of the investment.

(g) In the legally authorized bonds or notes of a city in any of the States above named having a population according to the last preceding United States or State census of at least one hundred thousand;

(h) *Foreign Bonds.*—In the bonds of the United Kingdom of Great Britain and Ireland, and the bonds of the Republic of France. [As amended in 1919.]

(i) In the bonds of the Dominion of Canada and the various Provinces of Canada.

In subdivisions (c) and (d) the word "indebtedness" shall mean the gross debt less debts created in anticipation of taxes to be paid within one year and the amount of any sinking funds available for the payment of such indebtedness; and in subdivisions (e) and (f) the word "indebtedness" shall mean the gross debt less debts created in anticipation of taxes to be paid within one year, the amount of any sinking funds available for the payment of such indebtedness and debts created for supplying the inhabitants of the municipality with water.

Banks may invest in bonds described in subdivision (h) not to exceed thirty thousand dollars by any one bank, and in addition thereto two per cent of the deposits of such bank in excess of one million dollars; and in bonds described in subdivision (i) not to exceed thirty thousand dollars by any one bank, and in addition thereto five per cent of the deposits of such bank in excess of one million dollars; but nothing hereinbefore contained shall authorize investments in railroad aid bonds, except such as are issued by municipalities in the State of Vermont or in bonds which are not direct obligations of a municipality or in bonds of municipalities which have within twenty years repudiated or compromised the payment of any debt or defaulted for more than ninety days in the payment of any indebtedness, and the purchase of such securities is hereby prohibited. [As amended in 1919.]

PUBLIC SERVICE COMPANY BONDS.

III. For the purposes of this subdivision:

"Company" shall be construed as a corporation or voluntary association organized under the laws of the United States, or any State thereof, located in and doing business principally within the United States;

"A public service company" shall be construed as a company doing principally a gas, electric, light, electric power or electric railway business serving the public generally;

"Mortgaged bonds" shall be construed as bonds secured primarily by direct and foreclosureable lien upon physical property owned by the obligator in fee;

"Years" shall be construed as calendar years; fiscal years or nearer periods of twelve months next preceding such investment;

"Net income" shall be construed as income after deducting operating expenses, taxes, insurance, rentals, guaranteed interest and guaranteed dividends, and expenditures for maintenance; and

"Annual interest" shall be construed as interest actually paid in each year, except that for the latest year, which shall be construed as one year's interest on the total amount outstanding at the time of the investment.

Not exceeding twenty-five per cent of the deposits of a bank shall be invested in securities authorized under this subdivision and not exceeding two and one-half per cent of such deposits shall be invested in the securities of any one company, if such percentage be in excess of five thousand dollars.

No investment shall be made in the securities authorized under this subdivision of a company or a public service company which is in default on any of its debt, or in the hands of a receiver.

No investment shall be made in the securities authorized under this subdivision unless the net income of the company or public service company in question in each of the three years next preceding such investment shall have been not less than one and one-quarter times the annual interest on the entire funded debt, rentals, guaranteed interest, guaranteed dividends and all fixed charges, and for the purpose of this paragraph "net income" shall be construed as income after deducting operating expenses, taxes, insurance and expenditures for maintenance.

Subject to the foregoing, investments may be made as follows:

In first mortgage bonds and first and refunding mortgage bonds issued or assumed by public service companies and in mortgage bonds of the companies controlled by such public service companies; for the refunding of which mortgage bonds of such companies are specifically reserved, provided that in each of the three years next preceding such investment the net income shall have been either (a) not less than five hundred thousand dollars and not less than one and three-quarters times the annual interest on the bonds in question and all other obligations of corresponding or prior liens, or (b) not less than one hundred fifty thousand dollars and not less than twice the annual interest on the bonds in question and all other obligations of corresponding or prior lien; provided that such bonds are in fact secured either by first lien on the major portion of the mortgaged premises, or by a first and refunding mortgage, or by a lien for the refunding of which bonds which are legal are specifically reserved; and provided that the principal franchise or franchises of such companies extend beyond the maturity of the bonds in question or that such companies operated under indeterminate franchises or permits subject to the regulatory supervision of a State commission of competent jurisdiction, or that in the case of electric railways not less than seventy-five per cent of the mileage owned is located on private right of way owned in fee.

TELEPHONE COMPANIES' BONDS.

IV. (a) In the bonds of telephone companies located in the United States, when such bonds are in fact secured by a first mortgage or a first and refunding mortgage, whether or not the bonds are so designated in their title;

(b) Provided: That gross earnings of any such company shall have been at least one million dollars for each of the last three fiscal years next preceding such investment, and provided further that gross earnings for the fiscal year next preceding such investment shall have been at least forty per cent of the total mortgage debt outstanding at the end of such fiscal year; and

(c) Provided: That net earnings for each of the said last three fiscal years, after deducting all operating expenses, maintenance and depreciation charges, rentals and taxes, shall have been at least two and one-half times the annual interest charge on the entire mortgage debt outstanding at the end of each of the said last three fiscal years next preceding such investment; and provided further that in case additional bonds are issued under the above mentioned mortgages during an incomplete fiscal year, net earnings, as provided above, for the last available twelve months next preceding such investment shall have been at least two and one-half times the interest on all mortgage debt outstanding, including such additional bonds issued.

In the case of the consolidation by a merger of two or more such companies the first mortgage and the first and refunding mortgage bonds of the consolidated company and of the separate companies that composed the consolidated company, when such bonds are secured as provided in subdivision (a), shall be legal investments provided that the combined earnings of the separate companies shall have complied with the requirements in respect to gross earnings in subdivision (b), and provided that the combined net earnings of the separate companies shall have complied with the requirements of subdivision (c).

(d) In the bonds of telephone companies located in the United States, when such bonds are secured by the deposit of collateral having a market value of at least twenty-five per cent in excess of the par value of such bonds; and

(e) Provided: That gross earnings of any such company shall have been at least forty million dollars for each of the last three fiscal years next preceding such investment; and

(f) Provided: That net earnings for each of the said last three fiscal years, after deducting all operating expenses, maintenance and depreciation charges, rentals and taxes, shall have been at least three times the annual interest charge on the entire funded debt outstanding at the end of each of the last three fiscal years next preceding such investment, and provided further that in case additional bonds are issued during an incomplete fiscal year, net earnings as provided above for the last available twelve months next preceding such investments shall have been at least three times the interest on all funded debt outstanding, including such additional bonds issued.

(g) In the bonds of telephone companies doing a general telephone business in this State.

(h) Provided: That gross earnings of any such company shall have been at least fifteen million dollars for each of the last three fiscal years next preceding such investment; and

(i) Provided: That net earnings for each of the said last three fiscal years, after deducting all operating expenses, maintenance and depreciation charges, rentals and taxes, shall have been at least three times the annual interest charge on the entire funded debt outstanding at the end of each of the last three fiscal years next preceding such investment, and provided further that in case additional bonds are issued during an incomplete fiscal year net earnings, as provided above, for the last available twelve months next preceding such investment shall have been at least three times the interest on all funded debt outstanding, including such additional bonds issued.

(j) Provided: That no investment shall be made in the bonds of any such company mentioned in this section, which is in default on any of its debt or which is in the hands of a receiver.

But not more than ten per cent of the deposits shall be so invested.

BONDS OF VERMONT AND NEW ENGLAND RAILROADS.

V. (a) In the notes or bonds of a railroad corporation incorporated under the laws of Vermont, irrespective of the length of such road or the motive power thereof, when issued in accordance with the laws of this State and in compliance with the provisions hereinafter set forth relating to bonds of New England railroads.

(b) In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of whose is located in said States whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation; provided, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a refunding mortgage as described in paragraphs (3) or (4) of sub-division (g) or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States, which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise, or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued, and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation; and provided, that such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

(c) In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraph (3) or (4) of sub-division (g) of a railroad corporation incorporated in any of the New England States the railroad of whose is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in sub-divisions (a) or (b) which is in possession of and is operating its own road;

(d) No bond shall be made a legal investment by sub-division (b) unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by sub-division (c) unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to a third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

No bond shall be made a legal investment by sub-division (b) or (c) unless the corporation owns in fee not less than 100 miles of standard-gauge railroad (exclusive of sidings) within the United States.

BONDS OF OTHER RAILROADS.

(e) *Description of Corporation.* In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States;

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than 500 miles of standard-gauge railroad, exclusive of sidings, within the United States, or, if such corporation owned in fee less than 500 miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than \$15,000,000;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least 4% upon all its outstanding capital stock;

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines and the interest on all the outstanding indebtedness of railroads, controlled and operated, which is not owned by said corporation, after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by such corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by such corporation, but not in excess of the interest on such last-named bonds or notes;

And further provided, that—

(5) No bonds shall be made a legal investment by sub-division (g) in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provision of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

(6) A bond shall not be made a legal investment by subdivision (i) or (j) in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at such date the total debt of the corporation which issued such bonds shall exceed three times its outstanding capital stock;

In the case of a mortgage executed prior to the twenty-seventh day of January nineteen hundred and eleven, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue.

(f) *Definition of first mortgage.* Whenever the term "first mortgage" is used in the following sub-divisions, it shall, unless otherwise qualified, mean, a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which such mortgage is a lien, but in no case on less than 100 continuous miles of standard-gauge railroad, exclusive of sidings; provided that:

(1) Seventy-five per cent of the railroad subject to the lien of such mortgage is connected;

(2) For five years prior to the date of investment therein all the railroad subject to the lien of such mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees such bonds; and

(3) The date of such mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

(g) *Direct Obligations.* In bonds issued or assumed by a railroad corporation described in sub-division (e) which are secured by a mortgage which was at the date thereof, or is at the date of such investment:

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming such bonds except that, if it is not a first mortgage on 75% of all such railroad owned in fee by such corporation, it shall be a first mortgage on at least 75% of the railroad subject to the lien of such mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of such mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by such mortgage shall not become legal investments unless such corporation owns in fee at least 75% of the total mileage which is subject to the lien of such mortgage and which is represented or covered by such stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture, which is in effect a first mortgage upon all the railroad subject to the lien of such mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming such bonds;

(3) A refunding mortgage which covers at least 75% of the railroad owned in fee by such corporation at the date of such mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon such railroad owned in fee and covered by such refunding mortgage at the date thereof; but if any of the bonds which such refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing such refunding mortgage, there shall be conveyed and assigned to the trustee of such refunding mortgage either—

First. At least 75% of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

Second. At least 75% of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of such railroad not owned in fee which is so subjected to the lien of such refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the

bonds secured by such refunding mortgage become a legal investment unless they mature at a later date than any bonds which such refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of such refunding mortgage in accordance with the requirements of this paragraph is at least 25% greater than the mileage covered by any one of the mortgages securing bonds which such refunding mortgage is given to refund; or

(4) A mortgage upon not less than 10% of the railroad exclusive of sidings, owned in fee at the date of such mortgage by the corporation issuing or assuming such bonds, but in no case on less than 500 continuous miles of standard-gauge railroad; *provided*, that:

First. Such mortgage is a first or second lien upon not less than 75% of the total railroad covered by such mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon such railroad owned in fee and covered by such mortgage, at the date of the execution thereof;

Second. The bonds secured by such mortgage mature at a later date than, and cover a mileage at least 25% greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired; and

Third. The date of said mortgage shall be at least five years prior to the date of such investment.

(h) *Bonds underlying refunding mortgages.* Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs (3) or (4) of subdivision (g); *provided*, that:

(1) Said bonds are prior to and are to be refunded by such refunding mortgage;

(2) Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien; and

(3) In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated or leased and operated, by said railroad corporation.

(i) *Guaranteed obligations.* Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of sub-division (e); *provided*, that:

(1) Such bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation guaranteeing such bonds.

(2) In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least 4% per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) *Same.* In first mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision (e), *provided* that such bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of sub-division (e) preceding paragraph (5) thereof, notwithstanding that the railroad of such issuing corporation is not operated by such guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph (4) of sub-division (e); but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during such period. If, after the expiration of such period, such corporation complies for the following fiscal year with all the requirements of subdivision (e), it shall be regarded as having complied therewith during such period.

BONDS NOT ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed such bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of such bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of, the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of such corporation which issued or assumed such bonds.

CREDIT OF CORPORATION NOT LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of sub-division (e) preceding paragraph (5) thereof, except that the period of compliance is less than ten, but not less than five successive years, shall be or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of sub-division (e) preceding paragraph (5) during those successive years next preceding the date of such consolidation, merger or purchase, in which all such consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied; *provided*, that such succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following such consolidation, merger or purchase.

STATUS FIXED DURING FEDERAL OPERATION OF RAILROADS [Added in 1919.]

(n) Railroad bonds which were legal investments for savings banks at the time when the Government of the United States, under the Act of Congress, approved Mar. 21 1918, took over the operation of the railroads issuing such bonds, shall not become illegal investments by reason of the operation of the railroads by the Federal Government. The time during which any such railroad is operated by the Federal Government shall be excluded, including the year in which the Government operation ends, in determining the compliance of any such railroad with the provisions of this section; *provided*, however, that in case a railroad corporation the mortgage bonds of which would become legal for investment under subdivision (e) of part V of this section upon its compliance with the requirements of said subdivision shall have complied with the requirements of said subdivision during the ten years or more next preceding Jan. 1 1918, such railroad corporation shall be deemed to have complied with the requirements of said subdivision during the period of the Government operation of its railroad, including the year in which such Government operation ends, in computing the time of compliance with the requirements of said subdivision.

BANK STOCKS AND DEPOSITS IN BANKS.

VI. (a) In the stock of any national bank in the New England States and the State of New York; in the stock of any banking association or trust company incorporated under the authority of and located in this State; but no bank shall hold bank stock both by way of investment and as security for loans in excess of 10% of its deposits, nor, in any one bank, more than 5% of its deposits, or more than \$35,000, or more than 10% of the capital stock of any one bank.

(b) A bank may deposit on call in banking associations or trust companies, approved by the Bank Commissioner of this State, and under the supervision of the State or Federal authority, in this State or in the cities of New York, Boston, Chicago, Albany, Philadelphia or Concord, New Hampshire, or in any other bank designated as a 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 20% of the assets of such depositing banks.

LOANS ON PERSONAL SECURITY, INCLUDING COLLATERAL LOANS.

VII. In loans or renewals of loans of the class hereinafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than a third of the assets of a bank shall be so invested, nor shall a bank loan a person, partnership, association or

corporation upon personal security (treating loans to the individual members of a partnership as loans to the partnership), more than ten thousand dollars until a bank's deposits amount to one million dollars, after which the sums so loaned may be increased one per cent of the deposits in excess of one million dollars up to, but not exceeding fifty thousand dollars, or (in cases where ten per cent of the capital and surplus exceeds fifty thousand dollars) up to, but not exceeding, ten per cent of the capital, if any, and surplus; but this limitation shall not apply to the purchase of municipal or railroad bonds, or to notes with such bonds as collateral.

(a) A note bearing as makers, sureties, or indorsers, the signature of at least two approved names of residents of this State, or of persons who reside within fifty miles of the bank making the loan;

(b) A note or accepted draft given by individuals, firms, or corporations residing without this State, for goods manufactured within this State and payable to individuals, firms or corporations located within this State and indorsed by at least one responsible citizen of this State;

(c) A note of a corporation incorporated under the laws of this State, with one or more substantial sureties resident in this State, or approved collateral at not more than eighty per cent of its market value;

(d) A note of a responsible borrower with a pledge as collateral, in such form as the bank commissioner shall approve, of;

(1) One or more first mortgages of real estate such as might be lawfully purchased by a bank, as in cases of mortgages bought by the bank, provided the amount of such note is not in excess of the amount which the bank might loan on a note secured by mortgage on said land; or

(2) Municipal bonds in which the bank might legally invest, at not more than ninety per cent of their market value; railroad bonds in which the bank might legally invest, at not more than eighty per cent of their market value; and bank stocks in which the bank might legally invest, at not more than eighty per cent of their market value; or

(3) Deposit books or certificates of deposit of depositors in banks of this State, including national banks, at their full value, and in banks of any of the New England States and of New York, under State or Federal supervision, at not more than ninety per cent of the amount of deposits therein shown, provided written notice of such assignments has been given to the bank carrying the deposit; or

(4) Acceptances based on exports, imports or domestic commercial transactions, when the accepting bank is one that the law permits an account with, and when such acceptances are drawn for not longer than ninety days; or

(5) Other collateral approved by the directors and bank commissioner, at not more than eighty per cent of its market value, which shall be maintained during the life of the note;

(e) Commercial paper indorsed by banks in which the law allows deposits on call to be made, to mature in not more than ninety days, the aggregate amount of such paper in any one bank not to exceed the capital of a trust company, and in the case of a savings bank not to exceed the amount of the surplus which is in excess of five per cent of the deposits and other liabilities except surplus; and a bank to which commercial paper is pledged as collateral security shall forthwith notify the maker and indorsers of such paper that it has been so pledged;

(f) A note of a responsible borrower; *provided*, however, that the aggregate amount of such loans shall not exceed the average amount of the commercial deposits of a trust company for the six months next preceding, or exceed fifty per cent of the surplus of a mutual savings bank or exceed the capital and surplus of trust companies having no commercial deposits.

BANK BUILDING.

VIII. Five per cent of the deposits of a bank may be invested in the purchase of a suitable building for the convenient transaction of its business, or a site therefor and the erection or repairs of a building thereon, from portions of which not required for its use a revenue may be derived.

REAL ESTATE TAKEN BY FORECLOSURE.

IX. A bank may hold real estate acquired by the foreclosure of a mortgage thereon, owned by or pledged to such corporation, or by purchase at sales made under the provisions of such mortgage, or upon judgment for debts due, or in settlements effected to secure such debts; and such real estate shall be sold by such corporation as soon as a reasonable price can be obtained therefor and within five years after the same is vested in such corporation, except when a majority of the trustees of such corporation shall make application in writing to the Bank Commissioner, stating that, in their opinion, the interests of such corporation require that such real estate be held for a longer period than five years; in which event said Commissioner may extend the time of holding such real estate not to exceed five years.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS'

X. A bank may hold stocks, bonds, notes or other securities not the subject of legal investment acquired in settlements effected to secure or adjust loans; but unless the length of time such securities may be held is extended, as provided in the preceding clause, they shall be sold within five years after being acquired.

XI. *Farm Loan Bonds.*—In Farm Loan bonds issued by Federal Land banks in accordance with the provisions of an Act of Congress approved July 17 1916, known as "The Federal Farm Loan Act." Approved Feb. 27 1919.

XII. *Bankers' Acceptances; Bills of Exchange; Notes.* A bank may invest in bankers' acceptances and bills of exchange, provided the same are accepted by an incorporated savings bank or a savings bank and trust company, or a national bank doing business in this State, or by a bank incorporated in Boston, New York, or Philadelphia, to an amount not to exceed 20% of its deposits; and a bank may invest in notes endorsed or guaranteed by any of the above named banks to an amount not to exceed 20% of its deposits. Approved April 8 1919.

LIST OF RAILROAD BONDS PREPARED.

Section 5364. *By Bank Commissioner.*—Not later than the first of March in each year, the Bank Commissioner shall prepare a list of the railroad securities which are then legal investment for banks, which list shall at all times be open to public inspection, and shall send a copy thereof to every bank coming within his jurisdiction.

The latest list of railroad bonds which are considered legal investments for savings banks was issued by the Bank Commissioner on March 1 1920. The list for the previous year (1919) was printed in full in the "Chronicle" of Aug. 2 1919, page 500, and 1920 list shows no change whatever from this except in the elimination of bonds that have since matured.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

| | |
|--|--|
| SABBE. This city is in Washington Co Incorporated 1895. aSchool Bonds. 4s '14 A-O \$49,000c. Apr 1 '24-'34 4s '14 A-O 65,500c. Oct 1 1934 | BOND. DEBT Apr 1920-- \$80,000 Total valuation 1919-----6,286,753 Tax rate (per \$1,000) 1919---\$35.50 Population in 1910-----8,698 |
| Water Bonds. 4s '10 J-Da \$10,000c. Dec 1 '20-'27 3 1/2s J-J \$60,000c. July 1 1922 (Subject to call after Jan 1 1918.) BOND. DEBT Jan 1 1920-\$239,500 Floating debt-----70,841 Water debt (included)-----125,000 Sinking fund (General)-----101,930 {Water-----6,751 Assess. val. real-----4,769,379 Assess. val. personal-----1,171,692 Other assessable property---581,400 Total Val. '19 (3/4 act.)-----6,522,471 Total tax (per \$1,000) 1919-\$34.00 Pop. '10, 10,374; '16-----12,500 INT. on bonds marked (x) at Nat. Bk. of Redemption, Boston; (a) at City Treas. office, others at Nat. Bank of Barre. | BRANDON GRADED SCH. DIST. This district (P. O. Brandon) is in Rutland County. Refunding Bonds. \$12,000c.-----Nov 1 '22-'27 (\$3,000 every two years) 4s '17 { 12,000c.-----Nov 1 '23-'27 M-N { (\$4,000 every two years) 36,000c.-----Nov 1 '29-'37 BOND. DEBT April 1920. \$60,000 Water debt (add'l)-----80,000 Assessed valuation 1919-----1,198,531 Total tax rate (per \$1,000) '19-\$12.00 Population 1910-----2,712 INT. on 4s of 1917 payable at First Nat. Bank, Boston. |
| BENNINGTON, TOWN. A shire town in Bennington County. Incorporated Feb. 11 1762. Refunding (Int. at Treas. office.) 4s J-J \$80,000c.----- | BEATTLEBORO. This town is in Windham County. Sidewalk Bonds. 4s '12 J-J \$10,000c.-----Jan '21-'22 4s '15 --- 4,000c.-----Jan 1 1935 4s '15 --- 9,000c.-----Jan 1935 BATTLEBORO HOUSE & REFUND. 4s '13 --- \$18,000c.-----Jan '24-'25 4s '18 J-J \$21,000c.-----1923-1932 |

BRATTLEBORO (Concluded)—
Work at Railway Station.
4s '15 J-J \$15,000c...Jan 1 1933
Bridge Bonds.
3s '03 A-O \$29,000c...Apr 1 1923
(Subject to call Apr 1 1913.)
Street Bonds.
4s '17 J-J \$16,000c...Jan 1927-'30
BOND. DEBT Apr 1 1920 \$123,000
Floating debt..... 250
Assess. val., real estate.....5,226,675
Assess. val., personal.....2,594,688
Other assess. property..... 377,600
Total assess. val. 1919 (60 to 75% act.).....8,198,963
Total tax rate (per \$1,000) '19.....\$24.40
Population in 1920 (est.).....9,000
INT. at People's Nat. Bank in Brattleboro.

BRISTOL.
This village is in Addison County. Incorporated Feb. 26 1903.
Water Bonds.
4s J-J \$45,000c...\$1,000 yrly
BOND. DEBT Apr 1 1920 \$45,000
Floating debt..... 14,000
Assess. val. '19 (80% act.) \$898,500
Village tax (per \$1,000) 1919.....\$7.50
Pop'n 1910, 1,180; 1920.....1,251
INT. at the First Nat. Bk., Boston.

BURLINGTON.
This city is in Chittenden County. Incorporated Feb. 21 1865.
Electric-Light Bonds.
4s '04 J-J \$58,000c...July 1 1934
4s '06 J-J 39,000c...July 1 1936
4s '10 J-D 53,000c...Dec 1 1935
4s '14 M-N 50,000c...Nov 2 1934
Street-Improvement Bonds.
3 1/2s J-J \$30,000r...July 1 1921
School Bonds.
3 1/2s J-J \$85,000c...July 1 1923
3 1/2s J-D 25,000c...Dec 1 1924
3 1/2s '01 M-N 32,000r...May 1 1921
4s '04 J-J 38,000c...July 1 1934
4s '09 J-J 36,000c...July 1 1939
4s '14 J-J 20,000c...July 1 1934
School Refunding Bonds.
4s '15 A-O \$25,000c...Oct 1 1935
Filtration-Plant Bonds.
4s A-O \$51,000c...Oct 1 1928
Refunding Water Bonds.
4s '06 J-J \$100,000c...July 1 1926
Railroad (Red. beg. Apr. 1 '11).
4s A-O \$50,000c...Apr 1 1931
Refunding Bonds.
4s '04 A-O \$87,000c...Sept 1 1929
BOND. DEBT Apr 3 1920 \$779,000
Sinking fund..... 60,554
Elec. bds. exempt by spec. Act (incl. above)..... 200,000
Water debt (incl.)..... 151,000
Assess. val. '19 (80% act.) 19,504,646
Tax rate (per \$1,000) 1919.....\$20.00
Pop. '10, 20,467; 1918 (est.).....23,000
INT. at Fourth Nat. Bank, N. Y., and at City Treasurer's office.

ESSEX JUNCTION.
This village is in Chittenden Co. Inc. 1892. Population 1910, 1,245.
Village Building Bonds.
4s '13 J-J \$7,000c...July 1 1933
Water bonds.....\$35,000
School bonds..... 27,000
BOND. DEBT May 1919..... 69,000
Floating debt..... 5,600
Total sink. funds..... 14,000
Assess. val. 1916 (70% act.).....954,323
Total tax (per \$1,000) 1916.....\$25.00
INT. at First Nat. Bank, N. Y., other at First Nat. Bank, Boston.

FAIR HAVEN.
This village is in Rutland County. Inc. Oct. 1865. Int. at Treas. office
Water and Sewer Bonds.
4s J-D \$46,000c...June 1 1923
(Subject to call June 1 1913.)
3 1/2s F-A \$7,500r \$1,000 yearly
BOND. DEBT Apr 8 1919 \$54,500
Floating debt..... 2,078
Cash in treasury..... 3,013
Assess. val. 1918.....1,608,698
(Assessment on real estate is at full value; on personal at about 2-3 of its actual value.)
Total tax (per \$1,000) 1919.....\$2.50
Population in 1910.....2,554
INT. at First Nat. Bk., Fairhaven.

HARDWICK.
This village is in Caledonia County. Inc. Nov. 15 1890. Pop. '10, 2,094.
School Bonds.
4s & 5s J-J \$9,600c...1920-1927
Electric-Light Bonds.
4 '11-12 J-J \$65,000c...Jan 31 1931
4s '13 J-J 41,000c...1933
4s 12,000c...1924
BOND. DEBT Feb 1920 \$127,000
Assess. val. real.....1,046,171
Assess. val. personal..... 116,200
Total val. '16 (2-3 act.).....1,162,371
Tax rate (per \$1,000) 1918.....\$6.00
INT. payable at Hyde Park Bank and C. D. Parker & Co., Boston, Procter Trust Co., Procter, and Village Treasurer's office.

HARTFORD.
Refunding Bonds (tax-free).
4s '10 A-O \$76,000c...Apr 1 '21-'34
BOND. DEBT June 4 '20 \$75,000
Floating debt..... 6,175
Assess. val., real estate.....3,026,625
Assess. val., personal.....1,567,181
Tot. assess. val. '20 (abt. act.).....4,593,796
Total tax (per \$1,000) 1920.....\$20.00
Pop. '10, 4,179; 1919 (est.).....4,169
INT. payable at Treasurer's office.

MIDDLEBURY.
A village in Addison Co. Inc. 1816. Population 1920, 1,993.
Sewer Bonds.
5s Var \$10,500r. (Subj to call)
Water Bonds.
4s J-J \$30,000c...1921
4s M-N 50,000c...May 1 1941
(Subject to call May 1 1921.)

BOND. DEBT Jan 1 1918. \$90,500
Floating debt..... 3,755
Sinking fund (water)..... 19,160
Assess. val. '17 (2-3 act.).....1,622,316
Tax rate (per \$1,000) 1917.....\$23.50
INT. at Nat. Park Bank, New York.

MONTPELLIER.
The city is situated in Washington County. On March 5 1895 the town, village and school district were consolidated under a city charter.
School Bonds.
3 1-5s '00 M-N \$30,000r Nov 15 1920
4s '12 A-O 100,000c...Apr 1 1932
Bridge Bonds.
3 1-5s '00 A-O \$15,000r Nov 15 1920
Poor Farm Bonds.
4 1/2s '15 \$15,000c...Oct 18 1921
City-Hall Bonds.
3 1/2s '07 M-N \$30,000c...May 1 1927
4s '09 F-A 120,000c...Aug 1 1929
BOND. DEBT Apr 7 '20 \$310,000
Sinking funds..... 18,897
Assessed valuation 1919.....7,668,180
Total tax (per \$1,000) 1920.....\$31.00
Population in 1910.....7,856
z Subj. to call 10 yrs. bef. maturity, a 15 years before maturity.
INT. at Treas. office, Old Colony Trust Co., Boston, Montpelier Sav. Bk. & Tr. Co. and Capital Sav. Bk. & Tr. Co., Montpelier.

MORRISVILLE.
This village is in Lamoille County.
Electric Light Bonds (tax-free).
4s '09 F-A \$72,000c...Feb 1 1929
BOND. DEBT Apr 1 1918 \$82,000
Floating debt..... 2,000
Sinking fund..... 9,000
Assessed val. '17 (1/2 act.).....1,331,985
Tax rate (per \$1,000) '18.....\$27.00
Pop. '10, 1,445; '18 (est.).....1,600.
INT. at First Nat. Bank, Boston.

NORTHFIELD.
This village is in Washington Co.
Water Bonds.
3 1/2s M-S \$51,000c Mch 1 '21-'37
BOND. DEBT Apr 1 '20 \$51,000
Floating debt..... 700
Assess. val. '19 (abt. act.).....1,196,833
Tax rate (per \$1,000) 1919.....\$36.50
Population in 1920.....1,918
INTEREST payable at Northfield Nat. Bank.

PROCTOR.
This village is in Rutland County. Inc. 1884. Population 1910, 2,758.
Water and Sewer Bonds.
3s J-J \$62,000...Jan 1 '21-'36
Ref. & School Bonds.
s \$55,000
BOND. DEBT Apr 7 1919 \$120,000
Total assessed val. 1918.....2,929,532
Total tax (per \$1,000) 1918.....\$17.00
INT. at Village Treasurer's office.

RICHFORD.
This town is in Franklin County.
Town Hall Bonds.
4s s-a \$23,000c...1922-1932
School Bonds.
4s '17 M-S \$32,000c Sept 1 20-'27
2,000c Sept 1 1928
BOND. DEBT Apr 30 1920 \$57,000
Floating debt..... 5,323
Total assess. val. 1919.....1,723,790
Total tax rate (per \$1,000) '19.....\$34.50
Population in 1910.....2,907
INT. at First Nat. Bank, Boston.

ROCKINGHAM.
This town is in Windham County.
Town Hall Refunding Bonds.
s \$17,500...\$2,500 yrly
School Bonds.
4s '16 J-J \$22,000...\$2,500 yearly
Refunding Bonds.
s \$50,000
4s '14 J-J 27,000...July 1 '20-'31
BOND. DEBT May 1 1920 \$117,000
Total assessed val. 1919.....6,006,896
Tax rate (per \$1,000) 1919.....\$34.00
Population in 1910.....6,207

RUTLAND.
This city is in a town and a county of the same name. Inc. as a town Sept. 7 1761; city Nov. 19 1892.
General Debt.
4s J-J \$25,000c...June 1926
4s g M-N 100,000c...May 1924
4s g M-N 50,000c...Nov 1924
4s M-N 21,000c...Nov 1938
5s '20 J-J 50,000c...July 1 '21-'25
Refunding Water Debt.
3 1/2s J-J \$30,000c...Jan 1929
Water Debt.
4s g M-N \$40,000c...Nov 1924
Water Note.
4s M-N \$2,000...Nov 1925
Sewer Debt.
4s g M-N \$25,000...Nov 1924
4s g M-N 75,000c...May 1 1926
4s M-N 16,000c...May 1938
School Note.
4s M-N \$5,000...Nov 1925
City-Hall Bonds.
3 1/2s g M-S \$20,000c...Sept 1 1931
School Debt.
4s M-N \$30,000c...May 1925
4s g '07 M-N 50,000c...May 1 1937
4s M-N 20,000c...May 1938
4s '13 M-N 4,000...Nov 1 '20-'21
4s '16 J-J 24,000c...July 1 22-'33
1,000c...July 1 1934
BOND. DEBT Apr 1 1920 \$538,000
Sinking (General)..... 248,840
fund (Water)..... 81,376
Water debt (included)..... 72,000
Assess. val. real..... 8,051,088
Assess. val. personal..... 3,165,167
Other assessable property..... 865,600
Total val. '19 (2-3 act.).....12,084,855
Tax rate (per \$1,000) '19.....\$22.00
Pop. '10, 13,546; '18, 15,000.
INT. at First Nat. Bank, Boston

ST. ALBANS.
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.

Street Bonds.
4s '09 F-A \$20,000c...Oct 1 '20-'23
4s '15 15,000c...June 1 '26-'27
Water Bonds.
4s '12 A-O \$55,000c...Oct 1 '28-'31
s '20 5,000c.....
Permanent Improvement Bonds.
4s '03 Nov \$7,000c...Nov 2 1923
4s '04 May 7,000c...May 2 1924
School District Bonds.
4s '96 J-D \$2,000c...Dec 30 '20-'21
4s '11 J-J 35,000c...July 1 '21-'27
Sidewalk Bonds.
4s '05 June \$7,000c...June 7 1925
U. S. Deposit Fund Bonds.
4 1/2s '12 A-O \$8,000c...Apr 1 '21-'22
BOND. DEBT Apr 1 1920 \$161,000
Water debt (included)..... 55,000
Assess. val., real estate.....3,019,438
Assess. val., personal.....1,948,029
Tot. assess. val. '19 (act. val.) 4,967,467
Tax rate (per \$1,000) 1919.....\$20.00
Population in 1910.....6,391
INT. at First Nat. Bank, Boston

SPRINGFIELD.
This village is in Windsor County. Inc. 1866. Population 1910, 3,250.
4s M-N \$125,000c.....
3s M-N 25,000c.....
BOND. DEBT Apr 6 '20 \$150,000
Assess. val. '19 (75 to 80% act.) 5950,600
Total tax (per \$1,000) 1919.....\$12.00
*INT. at Harris, Forbes & Co., Inc., Bost.; others at 1st Nat. Bk., Spgfd.

SWANTON, TOWN.
This town is in Franklin County. Population 1910, 3,628.
Railroad Bonds.
3 1/2s \$18,000c...July 1 '21-'26
School Bonds.
\$2,500c...1920-1921
10,000c...1923-1927
25,000c...1928-1932
BOND. DEBT Apr 1919 \$63,000
Assess. val. '18.....1,948,030
Tax rate (per \$1,000) 1918.....\$20.00

SWANTON, VILLAGE.
This village is in Franklin County. Population 1910, 1,236.
***Refunding Bonds.**
4s '16 F-A \$4,000c...Aug 1 '20-'23
16,000c...Aug 1 '24-'31
30,000c...Aug 1 '32-'41
Water Bonds.
s \$18,000...1920-1928
65,000...1929
TOTAL DEBT.....\$175,000
Water debt..... 91,000
Assess. val. (75% act.)..... 635,155
Tax rate 1916.....\$27.60
*INT. at Old Colony Trust Co., Boston.

VERGENNES.
This city is situated in Addison Co. Inc. in 1788. Pop'n '20, 1,609.
4s \$12,800
Water Bonds.
4s '08 J-J \$25,000c...Jan 1 1929
Refunding Water Bonds.
4s '14 20,000c...Sept 1 1934
Sewer loans.....\$8,700
Floating debt..... 11,000
TOTAL DEBT Mar 1920 \$77,226
Sinking fund (water)..... 7,025
Tax val. 1919 (2-3 act.)..... 928,042
Tax rate (per \$1,000) 1919.....\$34.00
INT. at First Nat. Bank, Boston.

WATERBURY.
This village is in Washington County. Inc. Nov. 20 '82. Pop. '10, 1,377
Water Bonds.
4s '15 J-D \$28,000c...June 1 '21-'34
BOND. DEBT Apr 1920 \$30,000
Floating debt..... 37,432
Assessed val. 1919.....1,012,930
Tax rate (per \$1,000) 1919.....\$6.00
INT. at Waterbury Sav. Bank & Trust Co.

WINDSOR.
This village is in Windsor County. Inc. 1884. Pop'n '20 (est.), 4,000.
Street Bonds.
4s \$21,000...\$1,000 yearly
Sewer Bonds.
4s '11 J-J \$11,000c...Jan 1 1931
Refund. & Str. Impt. Bonds.
4s '15 J-J \$23,000c...part yearly
Refunding Water & Sewer Bds
4s '09 J-J \$12,600c...July 1 '21-'29
Refunding Water Bonds.
4s '09 J-J \$15,000c...July 1 '20-'29
BOND. DEBT Apr 8 '20 \$85,000
Floating debt..... 15,500
Assessed valuation 1919.....2,375,096
Tax rate (per \$1,000) 1920.....\$6.50
INT. on \$22,000 4s and 4s of '15 at State Nat. Bank, Windsor, on 4s '09 and 4s of '16 at Old Colony Trust Co., Boston; other debt at office of Treasurer

WINOOSKI.
This village is in Chittenden County. Population 1910, 4,520.
Refunding Bonds.
4s '14 J-J \$70,000...Jan 1 1934
Water bonds..... \$24,000
Sewer bonds..... 14,000
BOND. DEBT Apr 1920 \$108,000
Sinking funds (General)..... 7,377
Apr 1 1920 (Water)..... 23,439
Assessed valuation 1917.....2,169,448
Tax rate (per \$1,000) 1917.....\$2.95
INT. at Winooski Sav. Bk. and Champlain Trust Co.

State of Massachusetts.

ITS DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....8,315
State Capital.....Boston
Governor (term exp. 1st Wed. Jan. 1921).....Calvin Coolidge
Sec. of State (term exp. 3d Wed. Jan. 1921).....Albert P. Langtry
Treasurer (term exp. 3d Wed. Jan. 1921).....Fred J. Burrell
Auditor (term exp. 3d Wed. Jan. 1921).....Alonzo B. Cook
Attorney-General.....J. Watson Allen

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

HISTORY OF DEBT.—For early 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.

| Abolition of Grade Crossings. | | |
|-------------------------------|--|---------------|
| 3 1/2sg M-N | \$4,500,000c | Nov 1 '23 |
| 3sg '94-'95M-N | 500,000r | Nov 1 1923 |
| 3 1/2sg '98M-N | 1,500,000r | May 1 1928 |
| 3s g '99 M-N | 1,500,000r | May 1 1929 |
| 3 1/2sg '02M-N | 300,000r | May 1 1929 |
| 3 1/2sg '07M-N | 500,000r | Nov 1 1936 |
| 3 1/2sg '07M-N | 500,000r | Nov 1 1937 |
| 3 1/2sg '09M-N | 250,000r | Nov 1 1938 |
| 3s g '09 M-N | 250,000r | Nov 1 1938 |
| 3 1/2sg '09M-N | 500,000 | Nov 1 1939 |
| 3 1/2sg '11M-N | {272,000 Nov 1 '20-'35 75,000 Nov 1 '36-'40 289,000 Nov 1 '20-'36 75,000 Nov 1 '37-'41 | |
| Armory Bonds. | | |
| 3s g M-S | \$55,000r | Sept 1 1920 |
| 3s g '92 M-S | 95,000r | Sept 1 1921 |
| 3s g '93 M-S | 100,000r | Sept 1 1922 |
| 3s g '94 M-S | 123,000r | Sept 1 1923 |
| 3s g M-S | 150,000r | Sept 1 1925 |
| 3s g M-S | 312,000r | Mch 1 1927 |
| 3s g '02 M-S | 38,000r | Sept 1 1931 |
| 3 1/2sg g M-S | 140,000r | Sept 1 1931 |
| 3s g '02 M-S | 75,000r | Mch 1 1932 |
| 3s '02 M-S | 8,000 | Mar 1 1927 |
| 3 1/2sg M-S | 60,000r | Sept 1 1934 |
| 3s g M-S | 65,000r | Sept 1 1934 |
| 3 1/2sg '05M-S | 33,000r | Mch 1 1935 |
| 3 1/2sg '05M-S | 10,000r | Sept 1 1935 |
| 3 1/2sg '05M-S | 5,000r | Sept 1 1934 |
| 3 1/2sg '05M-S | 1,000r | Mch 1 1927 |
| 3 1/2s '06 | 20,000 | Sept 1 1921 |
| 3 1/2s '06 | 35,000 | Sept 1 1935 |
| 3 1/2s '06 | 2,000 | Sept 1 1934 |
| 3 1/2sg '07M-S | 1,500r | Sept 1 1921 |
| 3 1/2sg '07M-S | 20,000r | Sept 1 1935 |
| 3 1/2sg '06M-S | 45,000r | Mch 1 1936 |
| 3 1/2sg '07M-S | 230,000r | Mch 1 1937 |
| 3 1/2sg '07M-S | 22,000r | Sept 1 1937 |
| 3 1/2s '07 | 19,000 | Mar 1 1936 |
| 3 1/2sg '08-'09M-S | 420,500r | Mch 1 1938 |
| 3 1/2sg '09M-S | 20,000r | Sept 1 1938 |
| 3s g '09 M-S | 5,000r | Mch 1 1938 |
| 3s g '09 M-S | 40,000r | Sept 1 1938 |
| 3 1/2s '09 | 500 | Mar 1 1939 |
| 3 1/2s '09 | 40,000 | Sept 1 1938 |
| 3 1/2s '10 | 6,000 | Sept 1 1935 |
| 3 1/2s '10 | \$40,000 | Sept 1 1938 |
| 3 1/2s '10 | 100,000 | Sept 1 1939 |
| 3 1/2s '11 | 90,000 | Sept 1 '20-28 |
| 3 1/2s '11 | {108,000 Sept 1 '29-40 68,000 Sept 1 '20-36 12,000 Sept 1 '37-40 1,000 Sept 1 1941 208,000 Sept 1 '20-35 48,000 Sept 1 '36-39 27,000 Sept 1 '40-42 | |
| 4s '13 | {48,000 Sept 1 '20-26 27,000 Sept 1 '40-42 | |
| 4s '14 | 182,000 | Sept 1 '20-26 |
| 4s '14 | 17,500 | Sept 1 1943 |
| 4s '14 | 384,000 | Sept 1 '27-42 |
| 4s '15 | {120,000 Sept 1 '20-34 45,000 Sept 1 '35-43 125,000 Sept 1 '20-44 90,000 Sept 1 '20-37 1,000 Sept 1 1920 32,000 Sept 1 '20-35 1,000 Sept 1 1936 | |
| Harbor Improvement. | | |
| 3 1/2sg '97J-J | \$500,000r | Jan 1 1937 |
| 4s g '15 J-J | {150,000r Jan 1 '21-'25 100,000r Jan 1 '26-'30 250,000r Jan 1 '21-'30 | |
| 5s '18 | 65,000 | Jan 1 '21-'33 |
| *Charles River Basin. | | |
| 3 1/2sg '04J-J | \$250,000r | Jan 1 1944 |
| 3 1/2sg '05J-J | 400,000c | & Jan 1 '45 |
| 3 1/2sg J-J | 600,000r | Jan 1 1946 |
| 3 1/2sg '07J-J | 1,150,000c | & Jan 1 '47 |
| 3 1/2sg '08J-J | 400,000r | Jan 1 1948 |
| 3s g '09 J-J | 425,000r | Jan 1 1949 |
| 3 1/2sg '09J-J | 425,000r | Jan 1 1949 |
| 3 1/2sg '10J-J | 475,000 | Jan 1 1950 |
| 3 1/2sg '11J-J | 222,000r | Jan 1 '21-'50 |
| 4s g '14 J-J | 31,000 | Jan 1 '21-'54 |
| 4s g '16 | 31,000r | Jan 1 '21-'51 |
| Military Service Bonds. | | |
| 3 1/2s '17 | \$200,000 | May 1 '21-'22 |
| 4 1/2s '17 | 200,000 | May 1 '21-'22 |
| 4 1/2s '17 M-S | 200,000 | May 1 '21-'22 |
| Highways. | | |
| 3 1/2sg '97A-O | \$700,000r | April 1927 |
| 3 1/2sg '98A-O | 300,000r | Apr 1 1928 |
| 3s g A-O | 800,000r | Apr 1 '29-30 |
| 3s g '01 A-O | 350,000r | Apr 1 1931 |

Highways (Concluded.)

| | | | |
|------------------|----------|-------|---------|
| 3s g '02 A-O | 10,000r | Apr 1 | 1932 |
| 3 1/2s g '03 A-O | 665,000r | Apr 1 | 1932 |
| 3 1/2sg '03A-O | 400,000r | Apr 1 | 1933 |
| 3s '09 | 120,000 | Oct 1 | '20-'39 |
| 3 1/2s '05 | 100,000 | Apr 1 | '21-'30 |
| 3 1/2s '06 | 160,000 | Apr 1 | '21-'36 |
| 3 1/2s '07 | 204,000 | Apr 1 | '21-'37 |
| 3 1/2s '08 | 297,000 | Apr 1 | '21-'38 |
| 3 1/2s '09 | 100,000 | Oct 1 | '20-'39 |
| 3 1/2s '10 | 180,000 | Oct 1 | '20-'39 |
| 3 1/2s '11 | 11,000 | Oct 1 | 1920 |
| | 200,000 | Oct 1 | '21-'40 |
| | 35,000 | Oct 1 | '20-'21 |
| 3 1/2s '12 | 85,000 | Oct 1 | '22-'26 |
| | 120,000 | Oct 1 | '27-'36 |
| | 55,000 | Oct 1 | '37-'41 |
| 3 1/2s '13 | 243,000 | Oct 1 | '20-'22 |
| | 300,000 | Oct 1 | '23-'27 |
| 3 1/2s '14 | 310,000 | Oct 1 | '20-'23 |
| | 295,000 | Oct 1 | '24-'28 |
| 3 1/2s '15 | 255,000 | Oct 1 | '20-'21 |
| | 190,000 | Oct 1 | '25-'28 |
| 3 1/2s '16 | 1,000 | Oct 1 | 1920 |
| 3 1/2s '16 | 129,000 | Oct 1 | '20-'22 |
| | 336,000 | Oct 1 | '23-'30 |
| 3 1/2s '17 | 180,000 | Oct 1 | '20-'21 |
| | 445,000 | Oct 1 | '22-'26 |
| 4s '16 | 216,000 | Oct 1 | '20-'25 |
| | 140,000 | Oct 1 | '26-'29 |
| 4s '17 | 252,000 | Oct 1 | '20-'26 |
| | 140,000 | Oct 1 | '27-'30 |
| 4 1/2s '19 | 324,000 | Oct 1 | '20-'28 |
| | 140,000 | Oct 1 | '29-'32 |
| 4 1/2s '18 | 288,000 | Oct 1 | '20-'27 |
| | 140,000 | Oct 1 | '28-'31 |

Prisons and Hospital Loans.

| | | | |
|----------------|------------|-------|---------|
| 3 1/2s g M-N | \$721,600r | Nov 1 | 1931 |
| 3s g '01 M-N | 200,000r | Nov 1 | 1931 |
| 3 1/2sg '03M-N | 746,650r | May 1 | 1933 |
| 3 1/2sg '04M-N | 507,250r | May 1 | 1934 |
| 3 1/2sg '05M-N | 300,000c&r | May 1 | 1934 |
| 3 1/2sg '06M-N | 404,000r | Nov 1 | 1935 |
| 3 1/2sg M-N | 166,000r | Nov 1 | 1936 |
| 3 1/2sg M-N | 237,200r | Nov 1 | 1937 |
| 3s g '09 M-N | 125,000r | Nov 1 | 1938 |
| 3 1/2sg '09M-N | 130,800r | Nov 1 | 1938 |
| 3 1/2sg M-N | 2,149,000 | Nov 1 | 1939 |
| 3 1/2s g M-N | 250,000r | Nov 1 | '20-'40 |
| 5s '07 M-N | 219,000 | Jan 1 | 1937 |

(or before, at option of State.)

***Metropolitan Sewer.**

| | | | |
|------------------|--------------|--------|---------|
| 3s g M-S | \$6,100,000r | Jan 1 | 1930 |
| 3s g M-S | 500,000r | Mich 1 | 1935 |
| 3 1/2s g M-S | 495,000r | Jan 1 | 1930 |
| 3 1/2s g M-S | 339,000r | Mich 1 | 1935 |
| 3s g M-S | 1,024,912r | July 1 | 1939 |
| 3 1/2s g M-S | 65,000r | Mich 1 | 1936 |
| 3 1/2s g M-S | 3,586,000r | July 1 | 1940 |
| 3 1/2s g M-S | 1,046,000r | Jan 1 | 1943 |
| 3 1/2s g M-S | 305,000r | Jan 1 | 1943 |
| 3 1/2sg '04M-S | 392,000r | July 1 | 1944 |
| 3 1/2sg '06M-S | 1,175,000 | Jan 1 | 1946 |
| 3 1/2s g '09 M-S | 150,000c | Jan 1 | 1949 |
| 3 1/2sg M-S | 263,000c | Jan 1 | 1949 |
| 3 1/2s g M-S | 42,000r | Jan 1 | '21-'41 |
| 4s g '13 J-J | 299,000r | Jan 1 | '21-'52 |
| 4s g '15 J-J | 72,000r | Jan 1 | '21-'36 |
| | 36,000r | Jan 1 | '37-'45 |
| 4sg '16 J-J | 60,000r | Jan 1 | '21-'50 |
| 4sg '16 J-J | 170,000 | Jan 1 | '21-'37 |
| 4sg '16 J-J | 135,000 | Jan 1 | '38-'52 |
| 4s '17 M-S | 16,000 | Sept 1 | '20-'21 |
| | 245,000 | Sept 1 | '22-'56 |
| 4s '17 M-S | 37,000 | Sept 1 | '20-'56 |
| 5s '17 M-S | 80,000 | Sept 1 | '20-'27 |
| | 225,000 | Sept 1 | '28-'52 |

Soldiers' Gratuity Bonds.

| | | | |
|-----------|----------|-------|---------|
| 4s g F-AS | 141,000r | Aug 1 | '20-'22 |
|-----------|----------|-------|---------|

Port of Boston Bonds.

| | | | |
|---------------|--------------|-------|---------|
| 4s g '13 F-A | \$2,475,000r | Aug 1 | '20-'52 |
| 4s g '14 F-A | 2,550,000r | Aug 1 | '20-'53 |
| 4s g '15 F-A | 875,000r | Aug 1 | '20-'54 |
| 4s '17 | 850,000 | Aug 1 | '20-'36 |
| 4 1/2 '18 F-A | 950,000 | Aug 1 | '19-'57 |

Hospital Loans.

| | | | |
|----------------|------------|-------|------|
| 3s g M-N | \$272,500r | Nov 1 | 1925 |
| 3 1/2sg '01M-N | 128,000r | Nov 1 | 1925 |
| 3s g M-N | 109,450r | May 1 | 1929 |
| 3 1/2s g M-N | 73,000r | May 1 | 1929 |
| 3 1/2s g M-N | 150,000r | May 1 | 1933 |
| 3 1/2sg '06M-N | 75,000r | Nov 1 | 1935 |
| 3 1/2s g M-N | 80,000r | Nov 1 | 1936 |
| 3 1/2sg '08M-N | 300,000r | Nov 1 | 1937 |

| | | | |
|------------|-----------|-------|------|
| 3 1/2s M-N | \$118,000 | Nov 1 | 1939 |
| 3s '95 | 160,000 | Nov 1 | 1925 |
| 3s '03 | 50,000 | May 1 | 1933 |
| 3 1/2s '10 | 15,000 | Nov 1 | 1939 |

State-House Construction.

| | | | |
|--------------|------------|-------|---------|
| 4s g '14 A-O | \$350,000r | Oct 1 | '20-'33 |
| 4s '15 A-O | 225,000r | Oct 1 | '20-'34 |
| 4s g '16 | 80,000r | Oct 1 | '20-'35 |
| 4s g '16 | 500,000r | Oct 1 | '20-'39 |
| 4s | 400,000 | Oct 1 | '20-'29 |
| | 245,000 | Oct 1 | '30-'36 |

Massachusetts War Loan

| | | | |
|-----------------|--------------|-------|---------|
| 3s g A-O | \$1,240,000r | Apr 1 | 1928 |
| 4 1/2s '19 s-an | 315,000r | Nov 1 | '20-'28 |

***Water Loan (Metropolitan).**

| | | | |
|----------------|---------------|--------|---------|
| 3 1/2sg J-J | \$13,000,000c | July 1 | 1935 |
| 3 1/2s '98 J-J | 4,000,000c | Jan 1 | 1938 |
| 3sg '00 J-J | 4,000,000c | July 1 | 1939 |
| 3s g '01 J-J | 6,900,000c&r | Jan 1 | 1941 |
| 3 1/2sg '01J-J | 3,100,000r | Jan 1 | 1941 |
| 3 1/2sg '02J-J | 3,500,000r | Jan 1 | 1942 |
| 3 1/2s g J-J | 4,000,000r | Jan 1 | '43-'44 |
| 3 1/2sg '05J-J | 650,000c&r | Jan 1 | 1945 |
| 3 1/2sg J-J | 1,350,000c | Jan 1 | 1946 |
| 3 1/2sg '09J-J | 199,000c | Jan 1 | 1949 |
| 3s g '09 J-J | 199,000c | Jan 1 | 1949 |
| 3 1/2sg '10J-J | 500,000 | Jan 1 | 1950 |
| 3 1/2s '11 J-J | 155,000 | Jan 1 | '21-'51 |
| 3 1/2s '12 J-J | 146,200 | Jan 1 | '20-'51 |
| 3 1/2s '12 J-J | 210,000 | Jan 1 | '21-'52 |
| 4s g '14 J-J | 225,000r | Jan 1 | '21-'45 |
| 4s g '15 J-J | 100,000r | Jan 1 | '46-'55 |
| 4s g '16 J-J | 44,000r | Jan 1 | '21-'42 |
| | 14,000r | Jan 1 | '43-'56 |
| 4s '17 J-J | 135,000 | Jan 1 | '21-'47 |
| 4 1/2s '19 | 60,000 | Jan 1 | '21-'30 |
| | 95,000 | Jan 1 | '31-'49 |

***Court-House Bonds.**

| | | | |
|------------|-----------|--------|---------|
| 3 1/2s '07 | \$102,000 | Mar 1 | '21-'37 |
| 3 1/2s '08 | 108,000 | Mar 1 | '21-'38 |
| 3 1/2s '10 | 320,000 | Sept 1 | '20-'39 |
| 3 1/2s '10 | 28,000 | Sept 1 | '20-'33 |

Medfield Insane Asylum.

| | | | |
|----------------|------------|-------|------|
| 3 1/2sg '94A-O | \$700,000r | Apr 1 | 1924 |
| 3 1/2s g A-O | 174,300r | April | 1927 |
| 3 1/2sg '03A-O | 165,500r | Apr 1 | 1933 |
| 3 1/2sg '04A-O | 108,000r | Apr 1 | 1934 |
| 3 1/2sg '07A-O | 22,000r | Apr 1 | 1936 |

***Parks (Metropolitan).**

| | | | |
|------------------|--------------|--------|---------|
| 3 1/2s g J-J | \$1,800,000r | Jan 1 | 1934 |
| 3 1/2s g J-J | 2,600,000r | Jan 1 | 1936 |
| 3 1/2sg '97J-J | 2,400,000r | Jan 1 | 1937 |
| 3 1/2sg '98J-J | 1,100,000r | July 1 | 1938 |
| 3s '99 J-J | 1,605,000 | July 1 | 1939 |
| 3s g '00 J-J | 325,000r | July 1 | 1940 |
| 3 1/2sg '02J-J | 450,000r | Jan 1 | 1940 |
| 3s g '01 J-J | 750,000r | Jan 1 | 1941 |
| 3.20sg '03J-J | 100,000r | Jan 1 | 1943 |
| 3 1/2sg '03J-J | 135,000r | Jan 1 | 1943 |
| 3 1/2sg '03J-J | 640,000r | July 1 | 1943 |
| 3 1/2sg '04J-J | 600,000r | Jan 1 | 1944 |
| 3 1/2sg '05J-J | 670,000c&r | Jan 1 | 1945 |
| 3 1/2sg '06J-J | 600,000c&r | Jan 1 | 1946 |
| 3 1/2sg '07J-J | 600,000r | Jan 1 | 1947 |
| 3 1/2sg '08J-J | 125,000r | Jan 1 | 1928 |
| 3s '09 J-J | 60,000 | Jan 1 | 1949 |
| 3 1/2s '09 J-J | 60,000 | Jan 1 | 1949 |
| 4s g '13 J-J | 165,000 | Jan 1 | '21-'53 |
| 4s g J-J | 170,000 | Jan 1 | '21-'54 |
| 3 1/2s g '11 J-J | 2,000 | Jan 1 | 1921 |
| | 30,000 | Jan 1 | '22-'51 |
| 3 1/2s '12 J-J | 9,000 | Jan 1 | '21-'32 |
| 4s '13 J-J | 44,000 | Jan 1 | '21-'31 |
| 4s '14 J-J | 12,000 | Jan 1 | '21-'34 |
| 4s '15 J-J | 2,500 | Jan 1 | '21-'25 |
| 4s g '15 J-J | 67,500r | Jan 1 | '21-'25 |
| | 200,000r | Jan 1 | '26-'45 |
| 4s '16 | 6,000 | Jan 1 | 1921 |
| | 20,000 | Jan 1 | '22-'25 |
| 4s '16 | 12,000 | Jan 1 | '21-'26 |
| | 30,000 | Jan 1 | '27-'56 |
| 4s '16 | 8,000 | Jan 1 | 1921 |
| | 245,000 | Jan 1 | '22-'56 |
| 4s g '16 J-J | 260,000r | Jan 1 | '21-'33 |
| | 10,000r | Jan 1 | 1934 |
| 4s '17 J-J | 1,000 | Jan 1 | 1921 |
| 4s '17 J-J | 35,000 | Jan 1 | '21-'27 |
| 4s '17 J-J | 161,000 | Jan 1 | '21-'27 |
| 5s '18 J-J | 6,000 | Jan 1 | '21-'26 |
| 4 1/2s '19 | 2,000 | Jan 1 | '21-'22 |

Cambridge Subway.

| | | | |
|-------------|--------------|-------|---------|
| 5s g '20 | \$1,008,000r | May 1 | '21-'38 |
| 4 1/2sg '20 | 6,860,000r | May 1 | '39-'70 |

(See V. 110, p. 1555, for maturity.)

Under the provisions of the Income Tax Law, which became effective in 1917, the intangible personal property is no longer taxable by local board of assessors, which accounts for the decrease in valuation of the assessed personal property in 1917 and thereafter.

The larger portion of the State's revenue is derived from corporations, national bank stocks, savings bank and inheritance taxes. In 1919 the tax assessed aggregated \$23,632,283 72, of which \$12,311,082 83 accrued to the Commonwealth and the balance is apportioned to cities and towns. Of the total of \$23,632,283 72, \$252,969 19 was assessed upon street railway companies, \$1,850,520 90 upon other public service corporations, \$9,510,253 92 upon domestic business corporations, \$1,809,238 89 savings banks, \$2,339,560 67 national banks and \$5,110,482 67 inheritances.

POPULATION OF STATE.—

| | | | | | | | |
|------|-----------|------|-----------|------|---------|------|---------|
| 1915 | 3,693,310 | 1890 | 2,238,943 | 1850 | 994,514 | 1810 | 472,040 |
| 1910 | 3,366,416 | 1880 | 1,783,080 | 1840 | 737,699 | 1800 | 422,845 |
| 1905 | 3,003,635 | 1870 | 1,457,351 | 1830 | 610,408 | 1790 | 378,787 |
| 1900 | 2,805,346 | 1860 | 1,231,066 | 1820 | 523,287 | | |

DEBT LIMITATIONS.—The only provision in the constitution of Massachusetts limiting the power of the Legislature to create State indebtedness is contained in a constitutional amendment adopted in Nov. 1918, the text of which follows:

Sec. 1. The credit of the Commonwealth shall not in any manner be given or loaned to or in aid of any individual, or of any private association, or of any corporation which is privately owned and managed.

Sec. 2. The Commonwealth may borrow money to repel invasion, suppress insurrection, defend the Commonwealth or to assist the United States in case of war, and may also borrow money in anticipation of receipts from taxes or other sources, such loan to be paid out of the revenue of the year in which it is created.

Sec. 3. In addition to the loans which may be contracted as before provided, the Commonwealth may borrow money only by a vote, taken by the yeas and nays, of two-thirds of each House of the General Court present and voting thereon. The Governor shall recommend to the General Court the term for which any loan shall be contracted.

Sec. 4. Borrowed money shall not be expended for any other purpose than that for which it was borrowed or for the reduction or discharge of the principal of the loan.

There appears to be no constitutional limit upon municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to cities and towns.

The latest legislation regarding the matter is known as Chapter 719 of the Laws of 1913, approved May 26 1913. The limit of indebtedness for cities and towns (excepting Boston) is fixed by Sections 6 and 12 of this law. These sections follow:

Section 6. Cities and towns may incur debt, outside the limit of indebtedness prescribed in this Act, for the following purposes and payable within the periods hereinafter specified:

- (1) For temporary loans under the provisions of Sec. 3, 4 or 9, one year.
- (2) For establishing or purchasing a system for supplying the inhabitants of a city or town with water, or for the purchase of land for the protection of a water system, or for acquiring water rights, 30 years.
- (3) For the extension of water mains and for water departmental equipment, 5 years.
- (4) For establishing, purchasing, extending or enlarging a gas or electric lighting plant within the limits of a city or town, 20 years; but the indebtedness so incurred shall be limited to an amount not exceeding in a town 5% and in a city 2 1/2% of the last preceding assessed valuation of such town or city.
- (5) For acquiring land for the purposes of a public playground, as specified in Section 19 of Chapter 28 of the Revised Laws and amendments thereof, 30 years; but the indebtedness so incurred shall be limited to an amount not exceeding 1/2 of 1% of the last preceding assessed valuation of the city or town.

Debts for all of the purposes mentioned in this section shall be payable within the periods above specified from the date of the first issue of bonds or notes on account thereof and may be incurred in accordance with the provisions of existing law, except in so far as the same are inconsistent with the provisions of this Act. All other debts hereafter incurred by a city or town shall be reckoned in determining its limit of indebtedness, and debts authorized under the provisions of this section, except for temporary loans, may be incurred only by a vote of two-thirds of the voters present and voting, or of two-thirds of all the members of a city council or other governing body, taken by yeas and nays, and subject to the approval of the mayor, if such approval is required by the charter of the city.

Section 12. Except as otherwise authorized by Section 6 of this Act or by Chapter 634 of the Acts of the year 1913, a city shall not authorize indebtedness to an amount exceeding 2 1/2%, and a town shall not authorize indebtedness to an amount exceeding 3%, on the average of the assessors' valuations of the taxable property for the three preceding calendar years the valuations being first reduced by the amount of all abatements allowed thereon previous to the last day of December of the preceding calendar year.

Chapter 634 of the Laws of 1913, referred to above, provides for the payment of outstanding demand notes and the restoration of trust funds. Cities and towns which have demand notes outstanding or which have expended town or trust funds for general expenses, were required to raise in the tax levy of 1914 an amount necessary to redeem the notes and restore the funds, or if to do this would impose too great a burden, they could borrow for the purpose for a period not to exceed 15 years.

Section 5 of Chapter 719 specifies for just what purposes debts may be incurred within the limit fixed by Section 12, and states also for what periods such debt shall run. Sections 3, 4 and 9 authorize the issuance of temporary loans, payable in not more than one year from date, in anticipation of the sale of bonds or notes already voted, in anticipation of the revenue of the financial year, for the payment of any land damages or expenses of altering grade crossings or any proportion of expense of constructing a highway in anticipation of reimbursement by the Commonwealth. Section 8 prohibits the sale of bonds, notes or certificates of indebtedness at less than par. However, under Section 10 temporary loans issued under Sections 3, 4 and 9 may be negotiated at a discount. Section 13 prohibits the creation of further sinking funds, but such funds established prior to the passage of the Act must be continued until the debt for which they were established has matured. Hereafter notes shall not be made payable on demand (Section 14) and the payment of all debt, except that incurred under Sections 3, 4 and 9, must be made by such annual installments as will extinguish the same at maturity.

Section 1 distinctly excepts Boston from the general provisions of the Act in the following words: "Section 1. The provisions of this Act shall not, except as is hereinafter specified, apply to the city of Boston, but said city shall remain subject to the provisions of all general and special laws applicable to it." The specific reference to Boston is in Sect. 18, which follows:

"Section 18. Sections 53 of Part I of Chapter 490 of the Acts of 1909, as amended by Chapter 521 of the Acts of 1910, is hereby further amended by striking out the said section and inserting in place thereof the following—Section 53. The taxes assessed in the city of Boston on property, exclusive of the State tax and other amounts assessed upon the city by the Commonwealth, the county tax and sums required by law to be raised on account of the city debt, shall not in any year exceed \$10 55 on every \$1,000 of the average of the assessors' valuation of the taxable property therein for the preceding three years, such valuation being first reduced by the amount of all abatements allowed thereon previous to Dec. 31 in the year preceding said assessment. Any order or appropriation requiring a larger assessment than is herein limited shall be void."

Sections 13 and 14 relating to sinking funds and the payment of future loans took effect upon the passage of the Act. The other sections referred to above became effective Jan. 1 1914. We have room here to give only this brief outline of Chapter 719. The law in full will be found in the "Chronicle" of Aug. 23 1913, pages 486 to 488 inclusive.

EXEMPTION FROM TAXATION.—Clause 15, Sec. 5, Part I, Chapter 490, of the Acts of 1909, provides that the following securities shall be exempt from taxation: "Bonds or certificates of indebtedness of the Commonwealth issued since the first day of January in the year 1906, and bonds, notes and certificates of indebtedness of any county, fire district, water supply district, city or town in the Commonwealth which may be issued on or after the first day of May in the year 1908, stating on their face that they are exempt from taxation in Massachusetts."

The 1917 Legislature passed an Act (Chapter 257, Laws of 1917) exempting from taxation savings deposits when invested in bonds or certificates of indebtedness of the United States. The Act in full follows: "Deposits in savings banks, including such savings banks as are called institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Hospital Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States of America."

* Nominal or contingent debt except "parks," of which \$3,142,287 is a direct State obligation. Two-thirds (\$380,000) of the Court-house loans is contingent debt. 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 had been the practice for several previous years. (V. 78, p. 1565.)

INTEREST is payable at State Treasury in Boston.

TOTAL DEBT, SINKING FUNDS, &c.—

| | | | | |
|-------------------|---------------|--------------|--------------|--------------|
| | Dec. 1 1919. | Dec. 1 1918. | Dec. 1 1917. | Dec. 1 1916. |
| Total funded debt | \$138,637,390 | | | |

TAXATION OF MORTGAGES.—Chapter 761, Laws of 1914, given in full in the "Chronicle" of July 18, 1914, page 212, provides that a bond secured by mortgage on tangible property located within or without the Commonwealth which is subject to taxation wherever located, and which is there actually taxed, shall be exempt from taxation within the Commonwealth of Massachusetts upon registration of the same with the Tax Commissioner and upon the payment to him of a fee of \$3 per \$1,000 annually.

INCOME TAX.—The 1916 Legislature passed a bill (Chapter 269, Laws of 1916) providing for a tax on incomes in accordance with a constitutional amendment adopted in Nov. 1915. See "State and City" Department" of "Chronicle" for June 3 1916. The law has been declared constitutional by the State Supreme Court. V. 104, p. 2664. In 1920 the Legislature passed five amendments to the law. V. 111, p. 408.

SAVINGS BANK INVESTMENTS—POWER AND RESTRICTIONS.—Investment by savings banks in Massachusetts is governed by Chap. 590 of the Acts of 1908, referred to in V. 87, p. 257, and in an editorial article on pages 5 and 6 of the "State and City Supplement" for May 29 1909. The law was further amended in 1909 and 1912 (see "Chronicle" of May 25 1912, "State and City Department"), Clause "Fourteenth" was added in 1913, the last two paragraphs of the section relating to street railways was added in 1915, and in 1918 the Legislature authorized savings banks and savings departments of trust companies in Massachusetts to invest in Farm Loan bonds issued by Federal Land banks, and also the investment by savings banks in bankers' acceptances and bills of exchange. In 1919 a law was passed providing that railroad bonds, which were legal investments for savings banks at the time when the U. S. Government took over the operation of the roads issuing such bonds, shall not become illegal investments by reason of the operation of the roads by the Government. In 1920 a law was passed extending this provision for a period of two more years. The law at present reads as follows:

SECTION 68. Deposits and the income derived therefrom shall be invested only as follows:

FIRST—First Mortgages of Real Estate.—In first mortgages of real estate located in this Commonwealth not to exceed 60% of the value of such real estate; but not more than 70% of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed 40% of the value of such real estate. [For conditions that must be observed in making such loans see law in full in V. 87, p. 257.]

SECOND—Public Funds.—(a) In the public funds of the United States or of any of the New England States.

(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 5% 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 5% 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 3% of such valuation; or of any incorporated water district of said States which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district and whose net indebtedness does not exceed 3% of such valuation. *Provided*, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.

(e) In the legally authorized bonds of the States of New York, 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, 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 5% of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes.

(f) In the legally authorized bonds of the States of California, Delaware, Nebraska, New Jersey, Oregon and Washington, and in the legally authorized bonds for municipal purposes or in refunding bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the States of California, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Massachusetts, Maine, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington and Wisconsin, which has at the date of such investment more than one hundred thousand inhabitants, established in the same manner as is provided in subdivision (e) of this clause, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as provided in subdivision (e) of this clause.

[The Attorney-General on April 28 1914 held that bonds of the City of Minneapolis, Minn., were legal investments. V. 98, p. 1629.]

(g) In subdivisions (d), (e) and (f) of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

Farm Loan Bonds.—"It shall be lawful for savings banks and savings departments of trust companies in this Commonwealth to invest in farm loan bonds lawfully issued by Federal Land banks incorporated under the provisions of the Act of Congress approved July 17 1916, entitled "An Act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create Government depositaries and financial agents for the United States, and for other purposes."

RAILROAD BONDS.

Massachusetts Railroads.

THIRD.—(a) In the bonds or notes, issued in accordance with the laws of this Commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this Commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

(b) In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of which is located in said States, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation; *provided* either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation or by a refunding mortgage as described in paragraph (3) or (4) of subdivision *g*; or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment.

(c) In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision *g*, of a railroad corporation incorporated in any of the New England States the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions *a* or *b* which is in possession of and is operating its own road.

(d) No bond shall be made a legal investment by subdivision *b* unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by subdivision *c* unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

Other Railroads.

(e) In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States:

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than five hundred miles of standard-gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes.

And further *provided*, that—

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment.

(6) No bonds shall be made a legal investment by subdivision *l* or *f* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph five, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock.

In the case of a mortgage executed prior to the passage of this Act, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph five and of this paragraph, as the total authorized issue.

(7) Any railroad corporation which is mentioned in subdivision *c* of clause fourth of section twenty-six of chapter one hundred and thirteen of the Revised Laws shall be considered as having complied with all the requirements of this subdivision preceding paragraph five up to and including the fiscal year of said corporation in which this Act is passed.

DESCRIPTION OF BONDS.

(1) *Definition of First Mortgage.*—Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard-gauge railroad, exclusive of sidings; *provided*, that seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

(g) *Direct Obligations.*—Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment—

(1) A first mortgage on railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage, upon all the railroad subject to the lien of said mortgage or trust indenture, by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

(3) A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof. But if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either—

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded; or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated, by the corporation issuing or assuming said refunding mortgage bonds;

But in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater than the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard-gauge railroad; *provided*, that

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

(h) *Bonds Underlying Refunding Mortgages.*—Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest by, a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs three or four of subdivision *g*; *provided*, that—

Said bonds are prior to and are to be refunded by such refunding mortgage; Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

(l) *Guaranteed Obligations.*—Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e*; provided, that—

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) First mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment has complied with all the requirements of paragraphs two, three and four of subdivision *e*; provided, that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph four of subdivision *e*; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bond.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged into, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph five during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied; provided, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

(n) In this Act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this Act.

STATUS OF RAILROADS UNDER FEDERAL CONTROL.

o Railroad bonds, which were legal investments for savings banks at the time when the Government of the United States, under the Act of Congress approved Mar. 21 1918, took over the operation of the railroads issuing such bonds, shall not become illegal investments by reason of the operation of the railroads by the Federal Government. The time during which any such railroad is operated by the Federal Government shall be excluded, including the year in which the Government operation ends, in determining the compliance of any such railroad with the provisions of this section; provided, however, that in case a railroad corporation the mortgage bonds of which would become legal for investment under subdivision *e* of this section upon its compliance with the requirements of said subdivision shall have complied with the requirements of said subdivision during the two years or more next preceding Jan. 1 1918, such railroad corporation shall be deemed to have complied with the requirements of said subdivision during the period of the Government operation of its railroad, including the year in which such Government operation ends, in computing the time of compliance with the requirements of said subdivision.

The time during which any railroad is operated by the Government of the United States under the provisions of an Act of Congress approved Aug. 29 1916, of an Act of Congress approved March 21 1918, or of any other Act or Acts of the Congress of the United States, and for two years thereafter, and the earnings made and dividends paid during said time and for said two years thereafter shall not be taken into consideration in determining whether the bonds of the railroad corporation comply with any of the provisions of this section. Any railroad corporation, which, at the time when the operation of its railroad by the Government of the United States under the provisions of the said Act or Acts began, had complied with the provisions of subdivision *e* of this clause, for one or more years next preceding the commencement of such Government operation and control shall be entitled to include, in computing the period of ten years prescribed by the provisions of said subdivision *e* every year during any part of which its railroad shall have been operated by the Government of the United States under the provisions of said Act or Acts, and the two years succeeding the termination of such operation, in determining whether such corporation has complied with the provisions of said subdivision *e* each year for ten years. Except as hereinbefore provided, whenever a reference is made in said subdivision *e* to a period of ten years preceding the date of an investment in the bonds of any railroad corporation, such period shall be deemed exclusive of any time during which the property of such railroad corporation has been operated by the Government of the United States under the provisions of the said Acts and of the two years succeeding the termination of such operation.

Section 2. Any bonds acquired by savings banks or institutions for savings, or by any institution to which said Chapter 590 applies, prior to the passage of this Act, or at any time hereafter, which comply with the provisions of said clause entitled "Third," as amended by said Chapter 13 or by this Act, so long as they continue to comply therewith, be retained as investments authorized by law.

Approved May 7 1920.

PRESENT INVESTMENTS NOT TO BECOME ILLEGAL.

FOURTH.—The provisions of this Act shall not render illegal the investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or thereafter in any issue of bonds or notes dated prior to its passage, in which such corporation was then authorized to invest, so long as such bonds or notes continue to comply with the requirements of law then in force.

STREET RAILWAY BONDS.

FIFTH.—In the bonds of any street railway company incorporated in this Commonwealth the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the Board of Railroad Commissioners hereinafter provided for. No such investment shall be

made unless said company appears from returns made by it to the Board of Railroad Commissioners to have properly paid said dividends without impairment of assets or capital stock, and said board shall on or before the fifteenth day of January in each year certify and transmit to the Bank Commissioner a list of such street railway companies.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this Act.

Bonds which have been or shall become legal investments under the provisions of this clause shall not, except as hereinafter provided, be deemed to be an illegal investment by reason of the fact that the corporation issuing such bonds shall hereafter fail or shall have heretofore failed for a period not exceeding two successive fiscal years to earn and pay dividends in accordance with the requirements of this clause, but no further investments in the bonds issued by the corporation shall be made during said period. If after the expiration of said period the corporation earns and pays or has earned and paid dividends during the following fiscal year in accordance with the requirements of this clause, it shall be regarded as having complied therewith during said period; provided, that it shall not have so failed to comply during any other period within the next preceding five years; and provided, that during said period of non-compliance its annual earnings shall have at least been sufficient to provide for the payment of the interest upon its outstanding indebtedness and all other fixed charges in addition to its operating expenses. Nothing in this Act shall be interpreted as invalidating any investments in bonds now held as legal investments by savings banks and trust companies of this Commonwealth under the provision of existing law.

The Public Service Commission shall, after the passage of this Act, certify and transmit to the Bank Commissioner a list of any street railway companies whose bonds may be or become legal investments by virtue of the provisions thereof.

TELEPHONE COMPANY BONDS.

SIXTH.—In the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, and of which a majority of the directors are residents of the Commonwealth: Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment—

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further provided that such bonds shall be secured either (a) by a first mortgage upon at least seventy-five per cent of the property of such telephone company or (b) by the deposit with a trust company incorporated under the laws of this Commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

BANK STOCKS AND DEPOSITS IN BANKS

SEVENTH.—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, but such corporation shall not hold both by way of investment and as security for loans more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such 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 association or company. Such corporation may deposit not more than two and one-half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this Commonwealth, and in any trust company incorporated in this Commonwealth, but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depository.

Clause Eighth relates to loans on personal security, which are restricted to one-third of the deposits and income. [In addition to loans authorized by Clause Eighth, under an Act approved April 8 1910, banks may loan on notes with a pledge as collateral of life insurance policies. V. 90, p. 1376.] Clause Ninth concerns the amount to be invested in a bank building. Clause Tenth deals with real estate acquired by foreclosure, and Clause Eleventh with securities acquired in settlement of indebtedness. Clause Twelfth relates to pledges of securities as collateral and provides against invalidating the same. For the provisions of these clauses, see V. 87, p. 257, where the law was printed in full.

SEVENTH (a) In bankers' acceptances and bills of exchange of the kinds and maturities made eligible by law for rediscount with Federal Reserve banks; provided the same are accepted by a bank, banking association or trust company incorporated under the laws of the United States or of this Commonwealth, and having its principal place of business within the Commonwealth. Not more than 10% of the deposits and of the income derived therefrom shall be invested by any savings bank in bankers' acceptances or bills of exchange, nor shall any savings bank invest in the acceptances and bills of exchange eligible by law for rediscount with Federal Reserve banks of any one accepting bank or trust company to any amount in excess of 5% of its deposits and of the income derived therefrom. The aggregate amount of bankers' acceptances and bills of exchange of any bank, banking association or trust company held by any savings bank shall not exceed 20% of the paid up capital and surplus of such bank, banking association or trust company.

LIST OF BONDS TO BE PREPARED.

THIRTEENTH.—Not later than the first day of February in each year the Commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clauses second, third, fourth, fifth and sixth. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

The Bank Commissioner issued a report in Feb. 1920, containing a list of bonds considered legal under clauses second, third, fourth, fifth and sixth of the above Act. This list appeared in the "State and City Department" of the "Chronicle" July 10 1920 page 212.

FOURTEENTH.—Bonds which at any time hereafter have been for ten successive years legal investments under the provisions of subdivisions a, b, c or d of Clause 3, or Clause 6 of this section shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive years to comply, as to dividends on its capital stock, with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. If after the expiration of said period, such corporation complies for the following fiscal year with the requirements of the clauses specified above, it shall be regarded as having complied therewith during said period; provided that it shall not have so failed to comply during any other period within the next preceding ten years.

[Opinion of Attorney-General Regarding Legality of N. Y. N. H. & Hartford RR. Bonds as Savings Banks Investments.]—The Attorney-General rendered an opinion in Feb. 1911 with reference to the Act passed by the Legislature in June 1910 to validate bonds and stocks of the New York New Haven & Hartford RR. Co., and for the purpose of determining whether or not the assets were sufficient to show the road a solvent corporation. As noted in V. 92, p. 462, the report of the Commission appointed under the Act referred to was filed with the Legislature on Feb. 17

1911. The Act stated that "nothing herein contained shall authorize the investment by savings banks in the securities aforesaid unless they are otherwise legal investments under the provisions of Chapter 590, Acts of 1909," and the Attorney-General finds that "no matter what the finding of the Commission appointed under the Act with reference to assets and liabilities was, it would not in and of itself make any change in the standing of securities for savings bank investments." See V. 92, p. 541.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

ABINGTON. This town is in Plymouth County. Incorporated in 1712. Water Loan. M-N \$72,000c. May 1 '23-'46 4s '10 J-J 8,000c. July 1 '21-'28 Bridge and Memorial Bonds. 3 1/2s J-J \$1,200c. July 1 1921 School Bonds. 3 1/2s J-J \$1,000c. July 1 '21-'22 4s 26,000c. & r. June 1 '21-'33 TOT. BD. DT. Jan. 1 1920 \$117,400 Net water debt (incl.) 81,000 Floating debt 8,318 Assessed val., real 3,180,321 Assessed val., personal 648,595 Tot. assess. val. 19(65% act) 3,828,916 Total tax (per \$1,000) 1919 \$30.00 Pop'n 1910, 5,646; 1920 5,787 INT. at First Nat. Bank, Boston.

ADAMS. This town is in Berkshire County. Inc. Oct. 15 1778. Improvement Bonds. 5s '19 \$21,000. May 1 '21-'27 High School Bonds. 4s '09 \$10,000. Oct 3 '20-'23 Street Impt. Bonds. 4s '11 \$5,000. Oct 1 1920 4s '12 5,000. Oct 1 1921 4s '15 1,000. July 1 1920 4s '15 2,000. July 1 '21-'22 4s '15 1,000. July 1 '21-'22 500. July 1 1921 4s '16 14,000. May 1 '21-'25 4 1/2s '17 3,500. May 1 '21-'27 4 1/2s '17 14,000. May 1 '21-'27 5s '18 20,000. May 1 '21-'28 5s '18 5,000. May 1 '21-'25 TOT. BD. DT. Jan. 1 '20 \$182,000 Temporary loan debt (incl.) 35,000 Sinking fund 40,750 Assessed val. real 4,833,590 Assessed val. personal 3,827,701 Total assessed val'n 1919 8,661,291 Tax rate (per \$1,000) 1919 \$27.00 Population 1919 14,214 INT. payable at the Old Colony Trust Co. of Boston and Treas. office.

AGAWAM. This town is in Hampden County. Incorporated in 1855. 4 1/2s '17 23,000c. Oct 1 '20-'42 \$25,000 Water Loan. 4s \$5,000c. Jan 1 '21-'25 4s 23,000c. Oct 1 '20-'42 School Loan. 4s \$6,000c. July 1 '20-'22 4s '16 J-J \$15,000c. July 1 '20-'31 4 1/2s '17 M-S 13,000. Sept 20-'32 Water Loan Act. of 1913 Bonds. 4 1/2s J-J \$79,392c. July 1 '20-'43 Sewer Bonds. 4s '16 J-D \$24,000c. Dec 1 '20-'43 GEN. BD. DT. Dec 31 '19 \$68,000 Floating debt 25,000 Water debt (incl.) 223,000 Assessed val., real 3,647,280 Assessed val., personal 849,624 Total val'n 1919 (act. val.) 4,496,904 Tax rate (per \$1,000) 1919 \$25.00 Population 1910, 3,501; 1915, 4,555 *INT. at Old Colony Tr. Co., Bost.

AMESBURY. This town is in Essex County. Water-Plant Bonds. 4s '06 J-J \$136,750c. July 1 '20-'35 4s '10 J-J 20,000c. July 1 '21-'40 4s '11 M-N 21,800c. May 1 '21-'23 4 1/2s '13 4,146.75 1920-1938 Morrill Lot Bonds. 4s '17 J-D \$1,500 Sewer Bonds. 4s '12 J-J \$51,000c. 1920-1934 4s J-J 25,000 1935-1942 4 1/2s '13 J-J 19,000 1920-1938 School Bonds. 4s '16 A-O \$105,825. Oct 1 '20-'36 4 1/2s '17 A-O 9,000 4 1/2s '18 J-J 8,000 5 1/2s '20 18,000. May 15 '21-'26 Street-Improvement Bonds. 5s '17 J-D \$2,000 5s '17 J-D 6,000 Chemical Auto Bonds. 4 1/2s J-J \$2,000c. 1920-1923 BOND. DEBT Jan 1 1920. \$405,750 Assessed val., real 4,471,540 Assessed val., personal 1,553,130 Other assess. property 1,499,602 Total val'n 1919 (act. val.) 7,524,272 Total tax (per \$1,000) 1919 \$23.00 Population 1910, 9,894; 1920, 10,036 INT. on bonds marked (z) at Old Colony Tr. Co., Boston; (a) at First Nat. Bank, Boston.

AMHERST. This town is in Hampshire County. Inc. 1759. Population 1915, 5,558 z High-School Bonds. 4s '15 J-J \$30,000c. July 1 '20-'25 40,000c. July 1 '26-'35 z Sewerage Bonds. 4s '15 J-J \$26,000c. July 1 '20-'45 Mill Valley bridge bonds \$18,000 Refunding loan 6,000 Sewer loan \$10,000 Conn. River sewer loan 28,000 Conn. River bridge loan 4,320 Refunding school loan 3,200 BOND. DEBT Dec 31 '19 \$165,520 Assessed val., real 5,367,043 Assessed val., personal 1,546,313 Total val. 1919 6,913,356 Total tax (per \$1,000) 1919 \$21.40 z INT. at First Nat. Bank, Boston on others in Amherst. *Of this amount \$50,000.00 is held by Sinking Fund.

ANDOVER. This town is in Essex Co. Inc. May 6 1646. Pop'n 1920, 7,489. School Bonds. 4s '16 A-O \$85,000c. Oct 1 '20-'36 4 1/2s '17 F-A 8,000. Aug 1 '20-'27 Sewer Bonds. 4s J-D \$30,000c. June 1 1928 4s '15 J-J 35,000. July 1 '20-'27 4s '16 15,000. July '28-'30 Water Bonds. 4s M-N \$7,500c. Nov 1 1920 4s J-D 20,000c. June 1 '22-'23 4s J-D 15,000c. June 1 1925 4s J-D 5,000c. June 1 1928 3 1/2s A-O 12,000c. Apr 1 '21-'32 3 1/2s '08 J-D 26,000c. June 1 '21-'33 4s '10 A-O 20,350c. Apr 1 '21-'35 4s M-S 9,335c. Sept 1 '20-'21 4s '14 M-N 4,000c. May 1 '21-'24 4s '16 4,000c. July 1920-'21 Loan Bonds. 4s \$5,000. Nov 1 1920 BOND. DEBT Apr 1919 \$343,000 Sinking fund and cash 63,889 Assessed val., real 6,639,050 Assessed val., personal 1,848,350 Total valuation 1919 8,487,400 Tax rate (per \$1,000) 1919 \$23.00 Value town property 1,232,589 INT. payable at Old Colony Trust Co., Boston.

ARLINGTON. This town is in Middlesex County. Incorporated by Act of Feb. 27 1807, effective June 1807. \$48,000 Water Works. 4s '92 J-J \$92,000c. Jan 1 1922 4s '94 A-O 92,000c. Apr 1 1924 4s '96 A-O 5,000c. Oct 1 1926 4s '98 A-O 15,000c. Oct 1 1928 4s '97 A-O 10,000c. Oct 1 1927 4s '95 A-O 10,000c. Oct 1 1925 4s '07 J-D 1,000. Dec 1 1920 4s '10 J-D 6,000. Dec 1 '20-'25 4s '12 J-D 3,000. Dec 2 '20-'22 4s '15 J-D 2,000. Dec 1 1920 4s '16 J-D 4,000. June 30 '20-'21 4s '17 J-D 4,000. Dec 15 '20-'21 4s '18 J-D 6,000. Dec 15 '20-'22 4 1/2s '19 J-D 6,000. Dec. 15 '20-'22 Park Loan. 4s '96 M-N \$15,000c. Nov 1 1946 4 1/2s '14 M-N 2,500. Nov 1 '20-'24 Sewer Bonds. 4s '96 J-D \$100,000c. June 1 1936 4s '03 J-D 10,500. Dec 31 1923 4s '16 J-D 6,000. Dec 15 '20-'22 4s '17 J-D 14,000. June 1 '21-'27 Highway Loans. 4 1/2s '14 M-N \$5,000. Nov 1 '20-'24 4s '14 M-N 3,000. Nov 1 '20-'22 4s '15 J-D 1,500. Dec 1 1920 4s '16 J-D 1,000. Dec 15 1920 4s '17 J-D 2,500. June 1 1921 4s '18 J-D 9,600. Dec 15 '20-'23 Town-Hall-Site Loan. 4 1/2s '99 A-O \$52,000c. Apr 1 1939 Sewer Loans. 4 1/2s '19 J-D \$6,000. Dec 15 '20-'22 School Loans. 4s '04 J-J \$2,000c. July 1 '20-'21 4s '08 J-D 17,500c. Dec 31 '20-'26 4s '10 J-D 18,000c. Dec 1 '20-'25 4 1/2s '14 M-N 130,000. 1920-1932 6,000 1933 4s '14 J-J 13,000. Jan 1 '21-'33 4s '15 J-D 7,000. June 15 '20-'26 4s '15 J-D 14,000. June 15 '21-'33 4s '10 J-D 500. Dec 1 1920 4s '17 J-D 50,000. Dec 15 '20-'21 4s '18 J-D 1,500. Dec 30 '20-'22 4s '18 J-D 3,000. Dec 30 '20-'25 BOND. DEBT Apr 1 '20. \$401,500 Floating debt 314,500 Sinking fund 195,122 Borrow. capacity 264,304 Assessed val. (Real) 18,289,714 1919 (Personal) 2,067,929 Total valuation 1919 20,357,643 Tax rate (per \$1,000) 1919 \$27.40 Pop'n 1910, 11,187; 1920, 18,646 INT. at Beacon Trust Co., Boston.

ATHOL. This town is situated in Worcester County. Incorp. Mch. 6 1762. Sewer Dept. Debt. \$110,200 Water Bds. (outside debt limit). \$77,000c. 1920-1926 190,000c. 1927-1936 5,000c. 1937-1941 School Loans. 4s A-O \$12,000c. 1920-1925 4s g '15 J-J 27,500c. Oct 1 '20-'24 5,000. 1920 12,000. 1920-1921 35,000. 1920-1925 Highway Loan. \$6,000. 1920-1925 GEN. RD. DT. May 1 '20. \$181,700 Water debt (included) 283,000 Sinking fund (general) 76,775 Assess. val. real 5,570,290 Assess. val. personal 2,619,885 Total assess. val. 1919 8,220,175 Total tax rate (per \$1,000) '19 \$24.00 Pop'n 1910, 8,536; 1919 (est.) 11,000 INT. in Boston at Commonwealth Trust Co., Harris, Forbes & Co., Inc., and Old Colony Trust Co.

ATTLEBORO. This town is in Bristol County. Incorporated Oct. 19 1694. Chap. 680, Laws 1914, changing town government to city government and name "Attleborough" to "Attleboro." accepted by voters Nov. 3 '14. Hospital Bonds. 5s '20 A-O \$50,000c. Apr 1 '21-'30 Water Bonds. 4s A-O \$25,000c. Oct 1 1922 4s J-J 75,000c. & r. July 1 '23-'24 4s J-J 35,000c. July 1 '26-'27 4s J-J 13,000c. July 1 1928 3 1/2s g J-J 27,000c. July 1 '29-'30 3 1/2s g J-J 10,000c. Jan 1 1921 3 1/2s A-O 20,000c. Apr 1 1921 3 1/2s A-O 30,000c. Apr 1 1932 4s A-O 30,000c. Oct 1 1933 4s '04 A-O 20,000c. Oct 1 1931 3 1/2s '05 M-S 100,000c. Mch 1 1935 3 1/2s '05 M-N 50,000c. Nov 1 1935 4s '08 A-O 28,000c. Apr 1 '21-'34 4s '11 J-J 65,500c. July 1 '20-'41 4s 11,000. July 1 '20-'30 Park St. Impt. Bvnds. 5 1/2s \$6,000. May 18 '21-'23 School Bonds. 3 1/2s '00 M-N \$30,000. Nov 1 1920 4s '12 P-A 112,000. Aug 1 '20-'32 4 1/2s '19 70,000. Oct 1 '20-'24 65,000. Oct 1 '25-'29 Railway Bonds. 4 1/2s \$20,250. Oct 1 '20-'28 4 1/2s '19 20,000. 1920-1929 10,000. 1930-1939 Sewer Bonds. 4s J-J \$137,000. July 1 '20-'40 4s J-J 144,000. July 1 '20-'42 4s A-O 68,000. Oct 1 '20-'41 TOT. DEBT Mar 30 '20. \$1,279,550 Tax notes (incl.) 75,000 Sinking funds 30,895 Water debt (incl. above) 541,500 Water sink. fund (add'l) 173,432 Debt, outside limit (incl.) 940,750 Borrowing capacity 269,997 Assess. val., real 14,383,490 Assess. val., personal 7,569,440 Total valuation 1919 21,952,930 Total tax (per \$1,000) 1919 \$21.80 Pop'n 1910, 16,215; 1920 19,731 INT. at Boston Safe Deposit & Trust Co., Boston, First Nat. Bank and Commonwealth Trust Co., of Boston.

AYER. This town is in Middlesex County. Incorporated in 1871. Water Bonds. 4s M-S \$25,000. 1928-1936 (\$5,000 biennially.) Water Notes. 4s M-S \$12,000. Feb 1 '21-'26 Park Notes. 4s \$3,000. School Notes. 4s \$3,000. Oct 1 '20-'22 Bridge Bonds. 4s \$1,500. Nov 1 '20-'22 GEN. DEBT Dec. 31 1919 \$15,650 Floating debt 5,000 Water debt (additional) 39,000 Assess. val. real estate 2,480,250 Assess. val. personal 631,567 Total val. '19 (3/4 act.) 3,311,817 Tax rate (per \$1,000) 1919 \$18.70 Pop'n 1915, 2,779; 1920 (est.), 3,000

BARNSTABLE COUNTY. The county seat is Barnstable. Court-House Notes. 3 1/2s A-O \$4,000. Oct 1 '20-'21 Infirmary Bonds. 4s '16 M-N \$35,000. Dec 1 '20-'26 4s '16 A-O 19,300. Apr 20 '21-'26 5s 17,500. June 1 '21-'27 5 1/2s '20 J-J 15,000c. July 1 '21-'30 BOND. DEBT Dec 31 '19 \$87,500 Note debt 4,000 Floating debt 12,888 Assessed valuation, real 33,522,173 Assessed val., personal 6,591,347 Total valuation 1919 40,113,520 Population in 1915 27,542 BELMONT. This town (P. O. Boston) is in Middlesex County. Incorp. in 1859. School-House Bonds. 4s '04 A-O \$5,000c. Oct 1 '20-'24 3 1/2s J-D 6,000c. June '21-'23 4s '08 J-J 3,000c. July 1 '20-'22 4s '11 J-J 1,000c. July 1 '20-'21 4s '13 J-D 42,000c. Dec 1 '20-'33 4 1/2s A-O 1,000c. Oct 1 1920 4s '16 J-J 18,000c. Jan 1 '21-'26 20,000c. Jan 1 '27-'36 4s '17 A-O 3,000c. Apr 1 '21-'26 5s '20 M-N 126,000c. May 1 '21-'38 2,000c. May 1 1939 High-School Loan. 4s '16 A-O \$114,800c. Apr 1 '21-'36 Street Loans. 4s '16 A-O \$2,000. Apr 1921 4 1/2s '17 A-O 1,000c. Apr 1 1921 13,000c. Apr 1 '22-'27 4 1/2s '18 A-O 4,000. Apr 1 '21-'28 Water Loans. 4s F-A \$8,000c. Aug 1 1925 4s J-J 6,000c. July 1 1926 4s J-D 5,000c. Dec 1 1926 4s J-D 7,000c. June 1 1929 4s '09 A-O 10,000c. Apr 1 1939 4 1/2s '13 11,500c. Apr 1 '21-'43 Electric-Light Bonds. 4s A-O \$1,500c. Apr 1 '21-'23 4s J-D 14,000c. June 1 1928 4s '15 A-O 1,200c. Apr 1 '21-'23 4s '16 4,500. Sept 1 '20-'28 Sewer Loan. 4s M-N \$18,000c. Nov 1 1924 4s J-J 9,000c. July 1 1926 4s J-D 6,000c. June 1 1927 3 1/2s J-D 20,000c. June 2 1932 3 1/2s A-O 10,000c. Oct 2 1930 4s '07 M-S 10,000c. Mch 1 1937 4s '08 J-D 10,000c. June 1 1938 4s '11 J-D 10,000c. June 1 1941 4s '12 F-A 10,000c. Feb 1 1943 4s J-J 2,500. July '20-'24 4s '15 J-J 8,000c. July 1 '21-'35 4s '16 A-O 8,000c. Apr 1 '21-'36 4s '16 3,500. Sept 1 '20-'26 4 1/2s '17 P-A 10,000c. Aug 1 '20-'29 4 1/2s '17 P-A 2,500c. Aug 1 '19-'24 5s '20 A-O 20,000. Apr 1 '21-'40

BEVERLY. This city is in Essex County. Founded 1626; a town, 1668; incorporated as a city May 23 1894. Library Bonds. 4s '11 J-D \$12,000c. Dec 1 '20-'21 50,000c. Dec 1 '22-'31 15,000c. Apr 1 '21-'25 School Loans. 4s '02 A-O \$5,700c. Oct 1 '20-'21 4s '03 J-J 5,000. July 1 1921 4s '05 M-N 39,500c. May 1 '21-'26 4s '10 F-A 44,000c. Aug 1 '20-'30 4s '11 J-D 4,000c. Dec 1 '20-'21 4s '12 M-N 65,000c. Nov 1 '20-'32 4s '12 M-N 3,000c. Nov 1 '20-'22 4 1/2s '19 M-N 50,000. 1920-1929 4 1/2s '19 M-S 80,000. Sept 1 '20-'29 Water Loans. 4s '11 J-J \$6,000c. July 1 '21-'24 3 1/2s '05 A-O 17,100c. Oct 1 '20-'28 6,000c. Oct 1 '20-'22 1,000c. Oct 1 1928 4,000c. Oct 1 '29-'30 4s '15 J-D 1,000. June 1 1921 4s '15 A-O 15,000c. Apr 1 '21-'25 20,000c. Apr 1 '26-'35 4 1/2s '18 F-A 9,000. Aug 1 '20-'28 4 1/2s '9 M-S 20,000. 1920-1924 Sewer Loans. 4s '00 J-J \$24,000c. July 1 '20-'25 4s '03 A-O 16,000c. Apr 1 '21-'24 20,000c. Apr 1 '25-'34 4s '06 A-O 77,000c. Apr 1 '21-'31 25,000c. Apr 1 '32-'36 4 1/2s '07 A-O 6,000c. Oct 1 '20-'22 4s '11 J-J 8,000c. July 1 '21-'22 4s '12 85,400. Dec 1 '20-'35 5s '18 J-D 6,000. June 1 '21-'23 Park Loan. 4s '96 J-J \$2,000. July 1921 4s '12 M-N 14,000c. Dec 1 '20-'26 Dredging Loans. 4s '03 M-N \$8,000c. Nov 1 '20-'22 Bath-House Bonds. 4s '16 A-O \$3,000c. Apr 1 1921 3,000c. Apr 1 '22-'26 Street Loans. 4s '03 J-J \$9,600c. July 1 '21-'23 4s '14 J-J 15,000c. July 15 '20-'22 4,000c. July 15 1923 4s '15 M-N 16,000. May 1 '21-'24 2,000. May 1 1925 3 1/2s '16 M-S 10,000c. Mar 1 1921 4 1/2s '19 M-N 30,000. 1920-1924 TOT. BD. DT. Apr 1 '20. \$987,000 Assessed val., real 28,863,950 Assessed val., personal 7,656,170 Total valuation 1919 36,520,120 Borrowing capacity 236,787 Tax rate (per \$1,000) 1919 \$19.20 Pop'n 1910, 18,650; 1920, 22,561 INT. on sewer bonds of 1908 and 1911 and all issues since 1911 (except 1915) is payable at Old Colony Tr. Co., Boston; 1915 issues payable at Commonwealth Tr. Co., Boston; on other loans at First Nat. Bank, Boston.

BILLERICA. This town is in Middlesex County. Inc. 1655. Population 1915, 3,246. Water Bonds. M-N \$90,000c. May 1 1928 57,960. 1920-1940 Bridge Bonds. 4 1/2s F-A \$2,000c. Aug 1 '20-'21 School Bonds. \$72,000. 1920-1929 3 1/2s May 25,000c. May 1921 BOND. DEBT Dec 31 '19. \$265,000 Sinking fund 81,876 Assessed val., real 5,112,009 Assessed val., personal 1,301,687 Total valuation 1919 6,413,696 Tax rate (per \$1,000) 1919 \$22.50 Population in 1918 3,800 INT. payable in Boston on water and school bonds at Old Colony Trust Co.; on bridge 4 1/2s at Lynn Five-Cent Savings Bank. BOSTON.—Andrew J. Peters, Mayor; Thos. W. Murray, City Treas.; J. Alfred Mitchell, City Auditor. City was incorporated Feb. 23 1822. On Nov. 2 1909 a charter amendment was adopted under which municipal nominations are to be made only upon petition of 5,000 voters. The Mayor serves for four years, subject to recall after two years. V. 89, p. 1234. In 1918 the legislature rescinded the recall and made 3,000 the number for petition for Mayor. On Nov. 7 1911 the voters accepted an Act passed by the Legislature annexing the town of Hyde Park, which became a part of the city Jan. 1 1912. V. 93, p. 1337. The county of Suffolk, in which Boston is situated, contains also the cities of Chelsea, and Revere, and the town of 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 Jan. 31 1920 to \$2,233,500. The details of this county debt are included in the following financial report for this city.

Surface Drainage Bonds. 4s '15 A-O \$2,500c. Apr 1 '21-'24 Police-Signal Bonds. 4s '17 A-O \$3,000. Apr 1 '21-'22 Fire Department Bonds. 4 1/2s '18 A-O \$2,000. Apr 1 '21-'22 TOT. DEBT Jan 1 '21. 461,500 Bonds outside limit 202,500 Sinking (General) \$51,391 fund (Water) 25,653 Borrow. capac. 153,000 Assessed val., real 12,227,668 Assessed val., personal 1,113,941 Total valuation 1919 13,341,609 Total tax (per \$1,000) 1919 \$25.50 Population 1910, 5,542; 1915, 8,081. INT. at Beacon Trust Co., Boston.

BEVERLY. This city is in Essex County. Founded 1626; a town, 1668; incorporated as a city May 23 1894. Library Bonds. 4s '11 J-D \$12,000c. Dec 1 '20-'21 50,000c. Dec 1 '22-'31 15,000c. Apr 1 '21-'25 School Loans. 4s '02 A-O \$5,700c. Oct 1 '20-'21 4s '03 J-J 5,000. July 1 1921 4s '05 M-N 39,500c. May 1 '21-'26 4s '10 F-A 44,000c. Aug 1 '20-'30 4s '11 J-D 4,000c. Dec 1 '20-'21 4s '12 M-N 65,000c. Nov 1 '20-'32 4s '12 M-N 3,000c. Nov 1 '20-'22 4 1/2s '19 M-N 50,000. 1920-1929 4 1/2s '19 M-S 80,000. Sept 1 '20-'29 Water Loans. 4s '11 J-J \$6,000c. July 1 '21-'24 3 1/2s '05 A-O 17,100c. Oct 1 '20-'28 6,000c. Oct 1 '20-'22 1,000c. Oct 1 1928 4,000c. Oct 1 '29-'30 4s '15 J-D 1,000. June 1 1921 4s '15 A-O 15,000c. Apr 1 '21-'25 20,000c. Apr 1 '26-'35 4 1/2s '18 F-A 9,000. Aug 1 '20-'28 4 1/2s '9 M-S 20,000. 1920-1924 Sewer Loans. 4s '00 J-J \$24,000c. July 1 '20-'25 4s '03 A-O 16,000c. Apr 1 '21-'24 20,000c. Apr 1 '25-'34 4s '06 A-O 77,000c. Apr 1 '21-'31 25,000c. Apr 1 '32-'36 4 1/2s '07 A-O 6,000c. Oct 1 '20-'22 4s '11 J-J 8,000c. July 1 '21-'22 4s '12 85,400. Dec 1 '20-'35 5s '18 J-D 6,000. June 1 '21-'23 Park Loan. 4s '96 J-J \$2,000. July 1921 4s '12 M-N 14,000c. Dec 1 '20-'26 Dredging Loans. 4s '03 M-N \$8,000c. Nov 1 '20-'22 Bath-House Bonds. 4s '16 A-O \$3,000c. Apr 1 1921 3,000c. Apr 1 '22-'26 Street Loans. 4s '03 J-J \$9,600c. July 1 '21-'23 4s '14 J-J 15,000c. July 15 '20-'22 4,000c. July 15 1923 4s '15 M-N 16,000. May 1 '21-'24 2,000. May 1 1925 3 1/2s '16 M-S 10,000c. Mar 1 1921 4 1/2s '19 M-N 30,000. 1920-1924 TOT. BD. DT. Apr 1 '20. \$987,000 Assessed val., real 28,863,950 Assessed val., personal 7,656,170 Total valuation 1919 36,520,120 Borrowing capacity 236,787 Tax rate (per \$1,000) 1919 \$19.20 Pop'n 1910, 18,650; 1920, 22,561 INT. on sewer bonds of 1908 and 1911 and all issues since 1911 (except 1915) is payable at Old Colony Tr. Co., Boston; 1915 issues payable at Commonwealth Tr. Co., Boston; on other loans at First Nat. Bank, Boston.

BARNSTABLE COUNTY. The county seat is Barnstable. Court-House Notes. 3 1/2s A-O \$4,000. Oct 1 '20-'21 Infirmary Bonds. 4s '16 M-N \$35,000. Dec 1 '20-'26 4s '16 A-O 19,300. Apr 20 '21-'26 5s 17,500. June 1 '21-'27 5 1/2s '20 J-J 15,000c. July 1 '21-'30 BOND. DEBT Dec 31 '19 \$87,500 Note debt 4,000 Floating debt 12,888 Assessed valuation, real 33,522,173 Assessed val., personal 6,591,347 Total valuation 1919 40,113,520 Population in 1915 27,542 BELMONT. This town (P. O. Boston) is in Middlesex County. Incorp. in 1859. School-House Bonds. 4s '04 A-O \$5,000c. Oct 1 '20-'24 3 1/2s J-D 6,000c. June '21-'23 4s '08 J-J 3,000c. July 1 '20-'22 4s '11 J-J 1,000c. July 1 '20-'21 4s '13 J-D 42,000c. Dec 1 '20-'33 4 1/2s A-O 1,000c. Oct 1 1920 4s '16 J-J 18,000c. Jan 1 '21-'26 20,000c. Jan 1 '27-'36 4s '17 A-O 3,000c. Apr 1 '21-'26 5s '20 M-N 126,000c. May 1 '21-'38 2,000c. May 1 1939 High-School Loan. 4s '16 A-O \$114,800c. Apr 1 '21-'36 Street Loans. 4s '16 A-O \$2,000. Apr 1921 4 1/2s '17 A-O 1,000c. Apr 1 1921 13,000c. Apr 1 '22-'27 4 1/2s '18 A-O 4,000. Apr 1 '21-'28 Water Loans. 4s F-A \$8,000c. Aug 1 1925 4s J-J 6,000c. July 1 1926 4s J-D 5,000c. Dec 1 1926 4s J-D 7,000c. June 1 1929 4s '09 A-O 10,000c. Apr 1 1939 4 1/2s '13 11,500c. Apr 1 '21-'43 Electric-Light Bonds. 4s A-O \$1,500c. Apr 1 '21-'23 4s J-D 14,000c. June 1 1928 4s '15 A-O 1,200c. Apr 1 '21-'23 4s '16 4,500. Sept 1 '20-'28 Sewer Loan. 4s M-N \$18,000c. Nov 1 1924 4s J-J 9,000c. July 1 1926 4s J-D 6,000c. June 1 1927 3 1/2s J-D 20,000c. June 2 1932 3 1/2s A-O 10,000c. Oct 2 1930 4s '07 M-S 10,000c. Mch 1 1937 4s '08 J-D 10,000c. June 1 1938 4s '11 J-D 10,000c. June 1 1941 4s '12 F-A 10,000c. Feb 1 1943 4s J-J 2,500. July '20-'24 4s '15 J-J 8,000c. July 1 '21-'35 4s '16 A-O 8,000c. Apr 1 '21-'36 4s '16 3,500. Sept 1 '20-'26 4 1/2s '17 P-A 10,000c. Aug 1 '20-'29 4 1/2s '17 P-A 2,500c. Aug 1 '19-'24 5s '20 A-O 20,000. Apr 1 '21-'40

BOSTON (Concluded)

Sinking Fund Debt.

Table listing various sinking fund debt entries for Boston, including bond types (e.g., 4 1/2s, 3 1/2s), amounts, and dates.

Table listing various debt entries for Boston, including bond types (e.g., 4 1/2s, 3 1/2s), amounts, and dates.

Table listing various debt entries for Boston, including bond types (e.g., 4 1/2s, 3 1/2s), amounts, and dates.

RECAPITULATION OF THE OBJECTS FOR WHICH THE OUTSTANDING FUNDED DEBT WAS CONTRACTED.

Table listing various objects for which the outstanding funded debt was contracted, such as Bath houses, bridges, and public buildings.

City Debt.

Table listing various city debt items, including Bath houses, bridges, and public buildings.

Water Debt.

Table listing various water debt items, including Cochituate Water and Hyde Park Water Debt.

Other Debt.

Table listing various other debt items, including Suffolk County Court House and Dorchester Tunnel Bonds.

Boylston Street Subway Bonds.

Table listing various Boylston Street Subway Bonds.

In the following table the total debt as of Jan. 31 1920 is analyzed, both according to purposes and according to whether it is inside or outside the debt limit:

Table showing the analysis of total debt as of Jan. 31 1920, categorized by purpose and location (inside/outside debt limit).

* Includes \$380,000 issued by the Commonwealth under Chapter 534, Acts of 1906.

Table showing TOTAL DEBT, & C.—with columns for Jan. 31 1920, Jan. 31 1919, and Jan. 31 1918.

Total bonded debt... Sinking funds, &c...

Net debt... \$80,908,397

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

Table showing the amount of gross funded debt, sinking funds, and net debt for various years from 1870 to 1920.

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

Table showing the assessed valuation of real estate and personal property and tax rates for various years from 1870 to 1919.

The tax rate for 1919 includes the State tax, \$5.03 per \$1,000, the county tax, \$1.42, the city tax proper, \$17.15; total, \$23.60.

DEBT AND TAX LIMITATIONS.—Taxes in Boston, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt, are limited by Chapter 521 of the Acts of 1910 and amendments...

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...

BORROWING POWER.—The city's borrowing power Jan. 31 1920 was \$2,101,719.99.

POPULATION.—1920, 874,923; 1919 (est.), 797,036; 1915, 745,439; 1910, 670,585; 1905, 593,598; 1900, 560,592; 1890, 448,477; 1880, 362,833; 1870, 250,526.

BOURNE.
This town is in Barnstable Co.
Town Hall Notes.
-s \$500...Mar 15 1921
-s 17,500...July 1 '20-'33
School Notes.
-s \$7,000...Mar 15 '21-'27
-s 4,000...Aug 1 '20-'23
-s 5,000...July 1 '20-'24
-s 3,000...Oct 15 '20-'22
Road Notes.
-s \$14,000...July 1 '20-'23
-s 3,600...Oct 15 '20-'22
Note debt Dec 31 '19 66,600
Assessed valuation, real...5,233,175
Assessed val'n. personal... 903,175
Total valuation 1910...6,136,350
Tax rate (per \$1,000) 1919...\$18.00
Population in 1915...2,672

BRANTREE.
This town (P. O. So. Brantree) is in Norfolk County. Incorporated May 13 1640.
School Bonds.
4s '11 J-J { \$7,000c...July 1 '20-'21
 { 30,000c...July 1 '22-'31
4 1/2s '19 J-D { 12,000c...Dec 1 '20-'25
 { 4,000c...Dec 1 '26-'29
Notes (General).
4s \$7,250...July 1 '20-'24
Water Bonds.
4s '91 J-D \$150,000c...June 1 1921
4 1/2s '17 M-N \$3,000c...Oct 1 '20-'21
Water Notes.
4s '96 F-A \$6,000r...Aug 1 1926
Town-Hall Bonds.
4s '12 J-D { \$6,000c...June 1 '21-'22
 { 20,000c...June 1 '23-'32
Tuberculosis Hospital Bonds.
4 1/2s '19 J-D { \$1,500c...Dec 1 1920
 { 15,000c...Dec 1 '21-'35
Playground Bonds.
4s '11 J-J \$1,000c...July 1 '20-'21
BOND. DEBT Apr 17 '20 \$267,250
Water debt (incl) 156,000
Floating debt 25,000
Sinking funds (water) 149,266
Borrowing capacity 183,531
Assess. val., real estate...8,934,090
Assess. val., personal...1,258,698
Total assess. val. 1920...10,192,788
Total tax (per \$1,000) 1919...\$22.00
Pop'n 1910, 8,066; 1920 (est.), 11,000
z INT. at Nat. Shawmut Bank, Boston, and on the 4 1/2s of 1919 at the First Nat. Bank, Boston.

BRIDGEWATER.
This town is in Plymouth County.
High School Bonds.
4 1/2s '18 J-J \$75,000...July 1 '21-'35
GEN. B.D. DT. Apr 5 '20...\$95,850
Note debt (add'l) 35,000
Assess. val., real estate...3,635,460
Assess. val., personal...1,062,736
Total assess. val. 1919...4,698,196
Total tax rate (per \$1,000) '19...\$22.50
Pop. '10, 7,668; '15...9,381

BRISTOL COUNTY.
County seat at Taunton. Incorporated 1685. Pop'n 1915, 346,964
Registry Bldg. Notes & Bonds.
4s '13 J-D 40,000c Dec 24 '22-'23
Bridge Notes and Bonds.
4 1/2s '13 J-D \$40,000c J'ne 16 '21-'22
4 1/2s '17 F-A 8,000c Aug 15 '20-'27
Court-House Notes & Bonds.
4s '12 J-D { \$20,000c...Dec 26 1920
 { 10,000c...Dec 26 1921
 { 10,000c...July 23 1922
4s '13 J-J { 40,000c...July 23 '23-'24
 { 20,000c...July 23 '25-'26
4s '14 A-O 10,000c...Oct 1 1924
Agricultural School Bonds.
4s '14 J-J \$30,000c...July 15 '20-'29
4s '16 --- { 3,000c...June 15 '21-'23
 { 500c...June 15 1924
4 1/2s '19 J-J 12,000c...July 23 '20-'23
Hospital Notes.
4 1/2s '19 --- \$40,000...Aug 13 1920
5s '20 --- 25,000...Aug 15 1921
Refunding Bonds.
4 1/2s '14 M-S { 15,000c...Sept 3 '20-'24
 { 20,000c...Sept 3 '25-'34
4 1/2s '15 J-D 5,000c Dec 4 '20-'24
4s '15 J-D 30,000c...June 2 '20-'35
4s '15 M-S 16,000c...Sept 3 '20-'35
4s '16 A-O 80,000c...Apr 15 '21-'36
4s '16 J-D 17,000c...J'ne 30 '20-'36
4 1/2s '17 J-J 51,000c...July 23 '20-'37
BOND. DEBT Apr 3 1920 \$518,500
Floating debt 51,376
Total assess. val. 1919...390,969,475
INT. at First Nat. Bank, Boston, or by check to holders of bonds.

BROCKTON.
This city is in Plymouth County. Incor. Apr. 9 1881. Pop'n '20, 66,138.
Fire Department.
4s '06 A-O \$4,000r...1920
4s '10 --- 11,000...1920-1930
4s '13 F-A 8,000...Aug 1 '20-'23
Poor-Department Bonds.
4 1/2s '13 M-N \$1,500r...May 1 '21-'23
Sewer Bonds.
4s '92 F-A \$1,500r...Aug 1 '20-'22
4s '93 J-D 5,250r...June 1 '21-'23
4s '93 J-J 32,000r...July 1 '20-'23
4s '95 A-O 30,000r...Apr 1 '21-'24
4s '93 A-O 15,000r...Apr 1 '21-'23
4s '95 M-N 7,000r...May 1 '21-'27
3 1/2s '02 A-O 1,000r...1921
3 1/2s '01 J-D 4,000r...1920-'23
3 1/2s '05 A-O 12,600r...Apr 10 '21-'29
3 1/2s '01 A-O 10,000c...Apr 1921-'30
3 1/2s '01 F-A 15,000r...Feb 1 '21-'35
3 1/2s '06 A-O 10,000r...1920-1929
4s '06 A-O 6,000r...1921-1926
4s '06 A-O 17,000r...Apr 1 '21-'37
4s '06 A-O 19,000r...1920-1938
4s '10 F-A 20,000r...1921-1940
4s '11 A-O 6,000r...Apr 1 '21-'26
4s '12 M-S 22,000r...Mar 1 '21-'42
4 1/2s '13 J-D 18,000r...June 1 '21-'38
4s '14 A-O 19,000r...Apr 1 '21-'39
4s '15 A-O 20,000r...Apr 1 '21-'40
4s '17 M-N 22,000r...May 1 '21-'42
4 1/2s '18 M-N 13,000r...May 1 '21-'28
4 1/2s '19 --- { 12,000...1921-1921
 { 10,000...1925-1929
4 1/2s '19 J-J 125,000...1920-1944

Park Bonds.
4s '11 A-O \$1,150...Apr 1 1921
4s '12 M-S 1,500r...Mar 1 '21-'23
4 1/2s '13 A-O 2,000r...Apr 1 '21-'22
Playground and Park.
4 1/2s '19 --- \$5,000...1920-1924
School Bonds.
3 1/2s '04 F-A \$20,000c...Feb 1921-'24
3 1/2s '05 F-A 25,000c...1921-1925
4s '06 J-D 12,500r...1920-1926
4s '07 A-O 21,000r...Apr 1 '21-'27
4s '08 M-N 31,500r...1921-1927
4s '10 F-A 44,000c...1920-1930
4s '11 A-O 15,000...Apr 1 1921
4s '12 J-J 2,400...July 1 '21-'22
4s '12 M-S 30,000...Mar 1 '21-'32
4 1/2s '13 A-O 22,850...Apr 1 '21-'33
4 1/2s '13 A-O 29,250...Apr 15 '21-'33
4 1/2s '13 J-J 39,000...July 1 '21-'33
4s '13 A-O 2,000...Oct 1 '20-'23
4 '14 M-S 42,000...Mar 1 '21-'34
4s '14 A-O 10,000...Apr 1 1929
4 1/2s '14 F-A 22,500...Aug 1 '20-'34
4s '15 F-A 64,000...Feb 1 '21-'35
4s '15 J-J 3,000...July 1 '21-'23
4s '15 M-N 108,000...1920-1925
4s '16 M-N 35,000...1920-1926
 { 40,000...1927-1936
4s '16 M-N 180,000...1926-1935
4s '16 J-D { 1,000...1920
 { 500...1921
4 1/2s '17 J-J { 6,000r...July 1 '21-'22
 { 10,000r...July 1 '23-'27
4 1/2s '17 M-N 42,000...May 1 '21-'37
4 1/2s '17 --- 18,000...Nov 1 '20-'37
Comfort-Station Bonds.
4s '11 A-O \$1,000...Apr 1 1921
Rifle-Range Bonds.
4s '11 A-O \$500...Apr 1 1921
4 1/2s '13 A-O 1,500...Apr 1 '21-'23
4 1/2s '17 J-J 1,000r...July 1 1921
Water Bonds.
4s '90 A-O \$5,000c...Oct 1 1920
4s '91 M-N 25,000c...May 1 1921
4s '92 M-N 20,000c...May 1 1922
4s '93 M-S 25,000c...Mch 1 1923
4s '93 J-D 62,000c...Dec 15 1923
4s '94 & '95 A-O 50,000c...Apr 1 '24-'25
4s '95 A-O 25,000c...Oct 1 1925
4s '96 & '97 M-N 50,000c...May 1 '26-'27
4s '97 F-A 15,000c...Aug 1 1927
4s '98 F-A 10,000c...Aug 1 1928
4s '02 M-N 110,000r...Nov 1 1932
4s '03 J-J 27,000r...July 1 1933
3 1/2s '99 J-D 10,000c...June 1 1929
3 1/2s '99 M-N 12,000c...Nov 1 1929
3 1/2s '00 M-S 15,000c...Mch 1 1930
3 1/2s '01 A-O 13,000c...Apr 1 1931
3 1/2s '01 J-D 15,000c...June 1 1931
3 1/2s '02 A-O 75,000c...Apr 1 1932
3 1/2s '02 F-A 15,000c...Aug 1 1932
3 1/2s '02 M-N 100,000c...Nov 1 1932
3 1/2s '03 J-J 3,000c...July 1 1933
3 1/2s '04 F-A 165,000c...Feb 1 1934
3 1/2s '04 J-J 25,000c...July 1 1934
3 1/2s '05 F-A 50,000c...Feb 1 1935
3 1/2s '05 F-A 25,000r...Aug 1 1935
3 1/2s '06 A-O 25,000c...Apr 1 1936
4s '06 J-D 20,000r...June 1 1936
4s '07 M-S 25,000c...Mch 1 1937
4s '07 J-J 30,000r...July 1 1937
4s '08 A-O 31,000r...Apr 1 '21-'37
4s '08 F-A 21,000r...Ang 1 1937
3 1/2s '09 A-O 27,000r...Apr 1 '21-'38
3 1/2s '09 M-N 18,000r...Nov 1 '20-'38
4s '10 F-A 14,000r...1920-1933
4s '10 A-O 10,000r...1920-1930
4s '11 A-O 40,000r...Oct 1 '20-'40
4s '11 J-J 40,000r...July 1 '20-'40
4s '11 M-S 78,750r...Mch 1 '21-'35
4 1/2s '13 M-S 25,300r...Mar 15 '21-'43
4 1/2s '13 A-O 4,000...Oct 1 '20-'23
4s '14 F-A 24,000...Feb 1 '21-'41
4s '14 J-D 21,000...June 1 '21-'41
4s '15 A-O 20,000...Apr 1 '21-'40
4s '15 A-O 11,000...Oct 1 '21-'30
4s '16 A-O 27,000...1920-1946
4s '17 --- 28,000...1920-1947
4 1/2s '18 --- 16,000...May 1 '21-'28
4 1/2s '19 A-O 16,200...Apr 1 '21-'29
Cemetery Bonds.
4s '15 J-J \$1,000...July 1 '21-'22
City Hall.
4s '92 J-D \$2,000r...June 1 '21-'22
4s '93 A-O 5,400r...Apr 15 '21-'23
4s '93 M-N 4,500r...Nov 1 '20-'22
4s '93 M-N 7,500r...Nov 1 '20-'22
Street-Improvement Bonds.
4s '10 F-A \$3,500...1920
4s '11 M-N 5,000...May 1 1921
4s '11 A-O 3,500...Apr 1 1921
4s '12 M-S 7,000...Mar 1 '21-'22
4s '12 M-S 2,000...Mar 1 '21-'22
4 1/2s '13 J-D 12,000...June 1 '21-'23
4 1/2s '13 M-N 500...May 15 1921
4s '14 J-J 12,500...July 1 '20-'24
4s '14 M-N 4,000...May 1 '21-'24
4s '15 J-J 5,000...July 1 '21-'25
4s '16 M-N 9,000...May 1 '21-'26
4s '16 M-N 7,000...May 1 1921
4s '16 M-N 3,000...May 1 1921
4s '16 M-N 6,000...May 1 '21-'26
4s '16 J-D 7,000...1920-1926
4 1/2s '17 M-N 1,000...May 1 '20-'22
4 1/2s '17 M-N 21,000...May 1 '21-'27
4 1/2s '17 M-N 14,000...May 1 '21-'22
4 1/2s '17 J-J 4,000...July 1 '21-'22
4 1/2s '18 --- 14,400...May 1 '21-'23
 { 1,200...1920
4 1/2s '19 --- { 5,000...1921-1925
 { 2,000...1926-1929
4 1/2s '19 --- 30,000...1920-1924
4 1/2s '19 A-O 92,000...Apr 1 '21-'24
Sidewalk Bonds.
4 1/2s '19 --- \$15,000...1920-1921
Playgrounds.
4s '12 M-S \$22,000...Mar 1 '21-'42
4 1/2s '13 M-N 6,365...May 15 '21-'33
4s '13 J-D 1,000...Dec 15 '20-'21
4s '14 J-D 4,000...June 1 '21-'24
4s '15 J-J 6,000...July 1 '20-'25
4s '15 A-O 3,500...Oct 1 '20-'26
4s '15 A-O 1,370...Oct 1 '20-'21
4s '16 M-S 2,500...Sept 1 '20-'24
4s '16 M-N 9,000...Nov 1 '20-'28
4 1/2s '17 J-J 2,000...July 1 '21-'22
Drainage Bonds.
4s '92 J-D \$100r...June 1 '21-'22
4s '92 M-S 2,400r...Sept 1 '20-'22
3 1/2s '02 J-D 6,500r...1920-1932
4s '10 A-O 500...1920
4s '11 A-O 1,000...Apr 1 1921
4s '12 M-S 2,000r...Mar 1 '21-'22
4 1/2s '13 M-S 3,000...Mar 15 '21-'23
4s '14 A-O 4,000...Apr 1 '21-'24

Emergency War Bonds.
4 1/2s '17 A-O \$3,000...Oct 1 '20-'22
Paving Bonds.
4 1/2s '18 --- \$21,600r...1920-1923
TOTAL DEBT, SINKING FD., &c
Apr. 1 1920...\$3,735,150
Gross city debt...\$3,735,150
Bonds outside debt limit*...2,668,550
Bond debt inside dt. limit...1,066,600
Debt limit 2 1/2% average
3-year valuation...1,315,016
Borrowing capacity \$278,416
Total valuation 1919...54,596,902
Tax rate (per \$1,000) 1919...\$26.90
*Bonds outside of debt limit consist of \$1,636,300 water, \$495,100 sewer, part of city hall debt to the amount of \$20,400, drainage dept. debt, \$93,500, high-school, \$396,500, and playgrounds, \$16,250.
The city owns real estate valued at \$3,214,815.
INT. at City Treasurer's office.

BROOKLINE.
This town is in Norfolk County Inc. 1705. Population 1920, 37,748.
Public Buildings & Sites.
3 1/2s '03 J-J \$3,000r...Jan 1 '21-'23
3 1/2s '01 J-J 22,000c...Jan 1 '21-'24
4s '06 J-J 36,000r...Jan 1 '21-'26
3 1/2s '09 J-J 54,900r...Jan 1 '21-'29
3.8s '09 J-J 54,900r...Jan 1 '21-'29
4s '12 J-J 8,000c...Jan 1 '21-'22
4s '16 J-J 9,300c...Jan 1 '21-'23
4 1/2s '15 --- 13,125c...Jan 1 '21-'35
4 1/2s '17 --- 32,000c...Jan 1 '21-'36
4 1/2s '17 --- 13,000c...Jan 1 '21-'33
Hospital Bonds.
4s '14 --- \$14,000c...Jan 1 '21-'34
Sewers and Drains.
3 1/2s '09 J-J \$27,000r...Jan 1 '21-'29
4s '12 J-J 8,000c...Jan 1 '21-'22
4s '12 J-J 10,000c...Jan 1 '21-'22
4s '14 J-J 39,200c...Jan 1 '21-'34
4s '15 J-J 30,000c...Jan 1 '21-'35
4s '16 J-J 32,000c...Jan 1 '21-'36
4s '17 J-J 6,000r...Jan 1 '21-'23
4 1/2s '15 --- 9,000...Jan 1 '21-'35
Soldiers' Monument.
4s '13 J-J 12,000c...Jan 1 '21-'23
Parks.
3 1/2s '03 J-J \$15,000r...Jan 1 '21-'23
4s '16 J-J 14,000r...Jan 1 '21-'34
Playgrounds.
3.15s '01 J-J \$20,000r...July 1 '21-'22
3 1/2s '03 J-J 15,000c...Jan 1 '21-'23
4s '06 J-J 6,000r...Jan 1 '21-'26
3.45s '09 J-J 30,780r...Jan 1 '21-'29
4s '14 J-J 59,500c...Jan 1 '21-'34
Streets and Bridges.
4s '07 J-J \$28,000r...Jan 1 '21-'27
4s '12 J-J 10,000c...Jan 1 '21-'22
4s '12 J-J 37,000c...Jan 1 '21-'22
4s '14 J-J 15,400c...Jan 1 '21-'24
4s '16 J-J 17,500c...Jan 1 '21-'25
4s '16 J-J 4,000r...Jan 1 '21-'24
4 1/2s '15 --- 6,400r...Jan 1 '21-'25
4 1/2s '16 --- 5,400c...Jan 1 '21-'26
4 1/2s '17 --- 5,000r...Jan 1 '21-'25
4 1/2s '17 --- 12,000r...Jan 1 '21-'26
4 1/2s '17 --- 14,000r...Jan 1 '21-'27
Schools and Sites.
3.6s '10 J-J \$10,000r...Jan 1 '21-'30
3 1/2s '10 J-J 18,570r...Jan 1 '21-'23
4s '13 J-J 89,700c...Jan 1 '21-'33
Water.
4s '91 J-D \$1,000r...June 1 1921
3 1/2s '92 J-D 4,130r...June 15 '21-'22
4s '93 J-J 13,398r...July 1 '21-'23
3 9-16s '94 J-D 4,000r...June 15 '21-'24
3 1/2s '95 F-A 3,500r...Ang 1 '21-'25
3 1/2s '01 J-D 1,200r...June 1 1921
3 1/2s '03 J-J 11,100c...Jan 1 '21-'23
3 1/2s '04 J-J 8,000r...Jan 1 '21-'24
3 1/2s '09 J-J 40,000r...Jan 1 '21-'29
4s '15 J-J 150,000r...Jan 1 '21-'35
4s '16 J-J 6,000c...Jan 1 '21-'26

Debt April 1 1920.
TOTAL DEBT \$1,121,464
Deduct water debt, drainage debt and debt for playgrounds...397,439
NET DEBT as defined by law...724,025
Net debt allowed by law...2,808,833
Available balance...2,084,898
Assess. val. real...\$1,742,700
Assess. val. pers. (tangible)...11,061,900
Total val. 1919...95,804,600
Tax rate (per \$1,000) 1919...\$16.50
INT. on coupon bonds payable at First Nat. Bank of Boston; on other bonds by Town Treasurer.
ASSETS.—On Jan. 1 1920, including buildings, parks, water-works, &c., amounted to \$7,100,827 including \$251,827 cash in treasury. The water-works are valued at \$1,269,100

CAMBRIDGE.
This city is in Middlesex County Inc. Mar. 17 1816. Pop'n 1910 104,839; 1920, 109,456.
Building Loans.
3 1/2s '03 A-O \$3,000r...Apr 1 1923
3 1/2s '04 A-O 25,000c...Apr 1 1924
4 1/2s J-J 7,100...July 1 '21-'22
4s J-J 60,000...July 1 '21-'35
3 1/2s M-N 5,000...Nov 1 1924
4s '07 M-S 30,000r...Sept 1 1927
4 1/2s '17 M-S 18,000...Sept 1 '20-'37
4s '18 --- 30,000c...
Charles River Basin Bonds.
4s '11 J-D \$60,000c...Dec 1 1921
3 1/2s M-N 50,000r...Nov 1 1937
3 1/2s F-A 50,000...Aug 1 1938

Street Loans.
3 1/2s '09 M-N \$21,000r...Nov 1 1920
3 1/2s '01 J-J 54,000r...July 1 1921
3 1/2s '02 J-J 30,000r...July 1 1922
3 1/2s '02 M-N 14,000r...Nov 1 1922
3 1/2s '03 A-O 4,000r...Apr 1 1923
3 1/2s '03 M-N 12,000r...Nov 1 1923
3 1/2s '04 M-S 59,000r...Sept 1 1924
3 1/2s '01 M-N 6,500r...Nov 1 1924
3 1/2s '05 M-N 85,500r...M&N 1 1925
3 1/2s '06 M-N 100,000c...May 1 1926
4s '06 F-A 22,000r...Aug 1 1926
4s '07 A-O 40,000r...Apr 1 1927
4s '07 J-D 19,000r...June 1 1927
4s '07 M-S 25,000r...Sept 1 1927
4s '07 M-N 10,000r...Nov 1 1927
4s '08 J-J 31,000c...Jan 1 1928
4s '08 F-A 42,000r...Aug 1 1928
3 1/2s '09 M-N 20,000r...Mch 1 1929
3 1/2s '10 J-J 80,000c...Jan 1 '21-'30
4s '10 J-J 12,000r...July 1 1930
3 1/2s '11 M-S 50,800r...Mch 1 1921
4s '11 M-S 20,800r...Mch 1 1921
3 1/2s '11 M-S 27,000r...Mch 1 1931
3 1/2s '11 J-J 55,000c...July 1 1921
3 1/2s '11 J-J 53,000r...July 1 1931
4s '11 J-D 17,000c...Dec 1 1921
4s '12 M-S 118,000c...Sept 1 1922
3 1/2s '12 M-S 7,000r...Sept 1 1922
3 1/2s '12 M-S 6,200c...Sept 1 1932
3 1/2s '12 M-S 13,200c...Sept 1 '22 & '32
4s '13 F-A 13,000c...Feb 1 1923
3 1/2s '13 F-A 6,250c...Feb 1 1933
3 1/2s M-S 25,000...Mar 1 1921
4s J-J 57,800...Mar 1 1923
3 1/2s M-S 20,000...Mar 1 1929
3 1/2s J-J 13,500...Jan 1 1930
3 1/2s J-J 8,000...July 1 1931
3 1/2s J-J 35,000...July 1 1931
4s J-J 4,000...July 1 1933
4 1/2s J-J 18,600...July 1 '21-'22
4s '13 J-J 61,800...July 1 '23 & '33
4s '13 F-A 18,000...Aug 1 1933
4s '15 --- 43,500c...1920-1925
4s '15 M-N 30,000c...Nov 1 '20-'25
3 1/2s '16 --- 44,625c...Oct 1 '20-'26
3 1/2s '16 --- 19,250c...Oct 1 '20-'26
4s '16 --- 3,000c...Mar 1 1921
4s '16 --- 3,000c...July 1 1921
4s '16 --- 7,500c...July 1 1921
4s '16 --- 1,375c...July 1 1921
4s '16 --- 2,000c...Nov 1 '20-'21
4s '16 --- 3,000c...Ang 1 '20-'22
4s '16 --- 5,000c...July 1 '21-'25
4s '16 --- { 12,500c...July 1 '20-'24
 { 2,000c...July 1 '25-'26
4s '16 --- 21,000c...July 1 '21-'26
4s --- 1,400...June 1 1921
4s --- 42,000...July 1 '21-'26
4s '17 M-N 3,000c...May 1 '21-'22
4 1/2s '17 J-J 4,000c...July 1 '21-'22
4 1/2s '17 J-J 4,000c...July 1 '21-'22
4 1/2s '17 M-S { 6,000c...Sept 1 1920
 { 10,000c...Sept 1 '21-'22
4 1/2s '17 M-S { 3,000c...Sept 1 1920
 { 14,000c...Sept 1 '21-'27
4s '18 --- 132,500c...
4 1/2s '19 --- 2,500c...Oct 1 '20-'24
4 1/2s '19 --- 10,000c...Oct 1 '20-'24
4 1/2s '19 --- 50,000c...Oct 1 '20-'24
4 1/2s '19 --- { 2,250c...Oct 1 1920
 { 4,000c...Oct 1 '21-'24
4 1/2s '19 --- 10,000c...Oct 1 '20-'29
4 1/2s '19 --- 25,000c...Oct 1 '20-'29
4 1/2s '19 --- { 160,000c...Oct 1 '20-'27
 { 20,000c...Oct 1 '28-'29
4s '19 --- 3,000r...July 1 '20-'22

Park Bonds (Outside Limit).
4s '94 F-A \$360,000c...Feb 1 1924
4s '95 F-A 100,000r...Aug 1 1935
4s '96 F-A 100,000r...Feb 1 1936
4s '96 F-A 100,000r...Aug 1 1926
4s '96 A-O 40,000r...Oct 1 1926
3 1/2s '97 M-S 100,000r...Sept 1 1937
3 1/2s '98 F-A 100,000r...Aug 1 1938
3 1/2s '98 J-D 50,000r...June 1 1938
3 1/2s '99 F-A 100,000r...Aug 1 1939
3 1/2s '00 J-J 50,000r...July 1 1940
3 1/2s '00 M-N 50,000r...Nov 1 1940
3 1/2s '01 M-N 100,000r...Oct 1 1941
3 1/2s '02 J-J 48,000r...July 1 1942
3 1/2s '03 F-A 50,000r...Apr 1 1943
3 1/2s '04 M-S 25,000r...Sept 1 1944
3 1/2s '04 M-N

DUDLEY (Concluded)—
Assessed val., personal.....1,056,460
Total valuation 1919.....2,834,025
Total tax (per \$1,000) 1919.....\$17.60
INT. at Old Colony Trust Co.

EAST BRIDGEWATER.
This town is in Plymouth County.
Inc. June 14 1823. Pop. '15, 3,689.
4s '16 --- \$2,000.....1920-1921
Notes.

4s '15 --- \$1,620.....1920
High School Bonds.
4s '12 M-S \$10,215c.....1920-1932
Water Bonds.

4s '10 A-O \$6,850c.....1920-1924
4s '10 J-D 4,500c.....\$500 yearly
4 1/2s '13 M-S 80,500.....Mar 1 '21-'43
4 1/2s '13 J-J 7,500.....Jan 1 '21-'25

Sewer Bonds.
4s '10 J-D \$5,000c.....\$1,000 yearly
BOND. DEBT Jan 1 '20---\$158,323
Floating debt.....30,000
Assessed valuation, real.....2,247,330
Assessed val., personal.....1,173,170
Total val. 1920 (% act.).....3,420,500
Total tax (per \$1,000) 1920.....\$27.50
INT. at First Nat. Bank, Boston.

EASTHAMPTON.
This town is in Hampshire County.
Inc. June 17 1785. Pop. 1915, 9,345.
Sewer Notes.

3 1/2s '05 A-O \$4,000.....Apr 1 1923
3 1/2s '05 Apr 10,000.....Apr 1 '21-'22
4s '06 J-D 13,500.....June 1 '21-'25
School Loans.

4s '11 M-S \$22,000.....Sept 1 '20-'30
4s '12 J-J 14,000c.....July 1 '21-'27
4s A-O 12,000.....Oct 1 '20-'25
4s '16 --- 2,300.....Nov 1 1920

Water Notes.
3 1/2s J-DM-N \$10,000r.....Nov 1 '20-'24
4s A-O 6,000r.....Oct 1 '20-'21
BOND. DEBT Jan 1 '20---\$114,300
Temporary indebtedness.....66,000
Tot. assess. val. '19 (4-5act) 10,786,860
Tax rate (per \$1,000) 1919.....\$20.00
INT. in Boston at First Nat. Bk.

EAST LONGMEADOW.
This town is in Hampden County.
Incorporated July 1 1894.
Water Bonds.

4 1/2s M-N \$34,500c.....Nov 15 '20-'42
School Bonds.
4s J-D \$15,000c.....Dec 1 '20-'34
School-House Notes.

3 1/2s A-O \$2,000.....1920-1921
Playground Notes.
4 1/2s '19 --- \$6,000.....
BOND. DEBT Dec 31 1919 \$57,500
Floating debt.....15,000
Water debt (included).....34,500

Assess. val. real estate.....1,580,570
Assessed val. personal.....229,000
Total assessed val. 1919.....\$1,809,570
Total tax rate (per \$1,000) '19.....\$22.20
Population in 1915.....1,939
INT. on bonds is payable at Old Colony Trust Co., Boston; on notes in Boston.

ESSEX COUNTY.
Salem is the county seat.
Street Bonds.

4s '13 --- \$20,000.....1920-1923
4s '14 --- 40,000.....1920-1927
4 1/2s '17 M-N 16,000.....1920-1923
Agricultural School Bonds.

4s '13 F-A \$14,000c.....Aug 1 '20-'23
30,000c.....Aug 1 '24-'33
4s '15 --- 60,000.....1920-1925
Bridge Bonds.

4s '08 M-S \$60,000c.....Mar 1 '21-'23
15,000c.....Mar 1 1924
4s '11 M-S 10,000c.....Sept 1 '20-'24
4s '13 --- 40,000.....1920-1933

4s '13 J-D 20,000c.....Dec 1 '20-'23
4s '14 J-D 17,500c.....Dec 1 '20-'24
4s '15 J-D 235,000c.....Dec 1 '20-'26
4s '14 M-S 28,000c.....Mar 1 '21-'27
4s '13 --- 36,000.....1920-1933
4 1/2s '19 --- 25,000.....1920-1924

Highway Bonds.
4s '08 M-S \$40,000c.....Mch 1 '21-'28
4s '16 --- 10,000.....June 1 1921
45,000.....June 1 '22-'26
Building Bonds.

4s '07 J-D \$185,000c.....Dec 1 '20-'29
4s '09 J-D 42,000c.....Dec 1 '20-'22
15,000c.....Dec 1 1923
TOT. BD. D.T. Jan 1 '20---\$775,500
Total const. debt.....475,000
Other indebtedness.....64,410
Tot. indebtedness Jan 1 '20 1,314,910
Cash on hand Jan 1 1920---71,556
Other assets.....41,054
Net liabilities Jan 1 '20---1,202,300

Assessed valuation, real.....404,629,561
Assessed val., personal.....113,918,489
Total valuation 1919.....528,548,050
Pop'n 1910, 436,477; 1920, 481,478
INT. at Merch. Nat. Bk., Boston; others at 1st Nat. Bank, Boston.

EVERETT. Nathan Nichols, Treas.
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.
It became a city Jan. 2 1893.

Armory Notes.
4s '02 M-S \$4,137.....Sept 1 '20-'22
Library Notes.

5 1/2s '18 M-N \$1,500.....May 10 '21-'23
5s '19 M-N 18,500.....1920-1937
Street Notes.

4s '11 J-J \$10,400.....July 1 '20-'21
4s '12 F-A 15,000.....Aug 1 '20-'22
5s '18 M-N 500.....Nov 1 1920
5 1/2s '18 F-A 5,600.....Aug 12 '20-'23
5s '19 F-A 12,000.....Aug 1 '20-'24

Sewer Bonds.
4s '93 J-J \$125,000c.....July 1 1923
4s '99 M-S 100,000c.....Mch 1 1929
4s '01 J-D 100,000c.....June 1 1931
4s '05 J-D 25,000c.....June 1 1935
4s '10 J-D 66,000.....June 1 1940
Fire-Station Bonds.

4s '15 F-A \$2,000.....Aug 1 1920
School Notes.
4s '01 A-O \$1,000.....Apr 1 1921
4s '03 M-N 5,000.....Nov 2 '20-'23
4s '03 M-N 2,743.....Nov 1 '20-'23
4s '03 J-D 500.....June 18 1921
4s '03 M-N 13,200.....Nov 1 '20-'23
4s '09 F-A 10,000.....Aug 1 '20-'24
4s '12 F-A 11,000r.....Aug 1 '20-'30
4 1/2s '13 A-O 1,000.....Oct 22 1920
4 1/2s '18 J-J 4,000.....July 10 '20-'23
5s '19 J-J 3,000.....Jan 1 '21-'23

School Notes.
4s '01 A-O \$1,000.....Apr 1 1921
4s '03 M-N 5,000.....Nov 2 '20-'23
4s '03 M-N 2,743.....Nov 1 '20-'23
4s '03 J-D 500.....June 18 1921
4s '03 M-N 13,200.....Nov 1 '20-'23
4s '09 F-A 10,000.....Aug 1 '20-'24
4s '12 F-A 11,000r.....Aug 1 '20-'30
4 1/2s '13 A-O 1,000.....Oct 22 1920
4 1/2s '18 J-J 4,000.....July 10 '20-'23
5s '19 J-J 3,000.....Jan 1 '21-'23

School Bonds.
4s '05 J-J \$35,000c.....July 1 '21-'25
4s '13 A-O 140,000c.....Oct 1 '20-'33
4 1/2s '14 F-A 13,920.....Aug 1 '20-'24
5s '19 J-D 3,500c.....Dec 1 1920
36,000c.....Dec 1 '21-'29

Hospital Bonds.
4 1/2s '14 F-A \$5,000.....Aug '20-'24
Sidewalk Bonds.
5s '17 --- 500.....Nov 20 1920
5s '19 J-J 35,800.....July 1 '20-'24

Playground Bonds.
5 1/2s '18 M-N \$500.....May 21 1921
5 1/2s '18 M-N 500.....May 21 1921
5s '19 J-J 3,000.....Jan 1 '21-'23
5s '19 M-S 500.....Mar 15 1921

Refunding Bonds.
4s '05 M-N \$10,000c.....May 1 '21-'30
4s '06 M-N 11,000c.....May 1 '21-'31
4s '07 M-N 12,000c.....May 1 '21-'32
4s '08 M-N 13,000c.....May 1 '21-'33
4s '09 M-N 10,800c.....May 1 '21-'29
4s '10 M-N 5,000.....May 1 '21-'25
4s '11 M-N 2,000c.....Nov 1 '20-'21
4s '14 F-A 20,000.....Aug '20-'39

Park Notes.
4 1/2s '19 F-A \$5,490.....Aug 1 '20-'25
Police Ambulance Notes.
4 1/2s '19 F-A \$4,000.....Aug 1 '20-'23
Sidewalk Notes.

5s '17 M-N \$500.....Nov 20 1920
5 1/2s '18 M-N 500.....May 10 1921
5 1/2s '18 F-A 4,000.....Aug 12 '20-'23
Surface Drainage Bonds.

4s '01 & '3 J-D \$200,000c.....&rd'nel '31 & 33
4s '15 F-A 3,000.....Aug 1 1920
4 1/2s '17 --- 3,000.....June 1 1921
Water Main Notes.

4 1/2s '15 F-A \$1,000.....Aug 5 1920
Surface Drainage Notes.
4 1/2s '17 J-D \$14,250.....June '21-'26
5s '19 M-S 8,000.....Mar 15 '21-'28

Water Bonds.
4s '91 J-J \$100,000c.....&r July 1 1921
4s '92 J-J 30,000c.....July 1 1922
4s '94 J-J 70,000c.....&r Jan 1 1924
Street Bonds.

4 1/2s '13 J-J \$14,460.....July 1 '21-'23
4 1/2s '13 A-O 4,400.....Oct 1 '20-'23
4s '14 J-J 8,000c.....July 1 '21-'24
1s '15 J-D 5,000c.....June 1 '21-'25
5s '18 M-S 56,700.....Sept 1 '20-'28
5s '19 J-J 105,000.....1920-1929
5s '19 J-J 14,700.....July 1 '20-'24

City Hall Bonds.
4 1/2s '18 J-D 60,300.....Dec 1 '20-'38
BOND. DEBT Apr 1 '20---\$1,241,280
Water bonds (additional).....200,000
Note debt.....163,455
TOTAL DEBT Apr 1 '20---1,604,735

Sinking funds.....512,915
Borrow. capac. Apr 1 '20---181,795
Assess. val. real estate.....32,899,525
Assess. val. personal.....7,576,175
Total valuation 1919.....40,475,700
Tax rate per \$1,000, 1919.....\$27.60
Popul'n 1910, 33,484; 1915, 37,718

INT. on coupon bonds in Boston at Merchants' Nat. Bk. and Old Colony Tr. Co.; on city notes by Treasurer's check.
WATER WORKS.—City owns and operates its water works. Receipts for 1919 (April 1 from water rates, \$117,225.

FAIRHAVEN.
This town is in Bristol County.
Inc. Feb. 22 1812. Pop. 1915, 6,277.
Bridge (Int. at First Nat. Bk., Bos.)

4s '07 M-N \$29,000c.....Nov 1 '20-'48
BOND. DEBT April 1 1920 \$29,000
Floating debt.....99,810
Assessed val., real.....5,018,450
Assessed val., personal.....1,662,646
Total valuation 1919.....6,681,096
Total tax (per \$1,000) 1919.....\$21.50

FALL RIVER.
This city is in Bristol County.
Inc. in 1851. Pop'n 1915, 124,791.
4 1/2s '19 --- \$10,000.....Oct 1 '20-'29
4 1/2s --- 490,000.....
4 1/2s --- 145,000.....
Police-Bldg. Bonds.

4s '15 M-S \$5,000r.....Mar 1 '21-'25
4s '14 J-J 112,000.....July 1 '21-'31
Public Improvement Bonds.

4s '14 M-S \$62,000.....Mar 2 '21-'24
4s '15 J-J 25,000.....Jan 1 '21-'25
4s '16 M-S 42,000.....Mar 1 '21-'26
4s '15 M-S 35,000.....Mar '21-'25
4s '16 F-A 24,500.....Aug '20-'26
4s '17 M-S 70,000.....Mar 1 '21-'27
5s '18 A-O 32,000.....Apr 1 '21-'28
4 1/2s '19 A-O 85,000.....Apr 1 '21-'29
4 1/2s '19 M-N 60,000.....May 1 '21-'29
5s '19 J-J 60,000.....June 2 '21-'29
4 1/2s '19 A-O 40,000.....Oct 1 '21-'29
5 1/2s '20 --- 220,000.....Apr 1 '21-'30

Street Bonds.
4s '16 F-A \$222,500.....Aug 1 '20-'36
Sewer Loans.

4s '95 F-A \$65,000.....Feb 1 1925
4s '96 J-J 75,000.....July 1 1926
4s '96 A-O 75,000.....Apr 1 1926
4s '97 A-O 50,000.....Apr 1 1927
4s '98 A-O 40,000.....Apr 1 1928
4s '98 J-J 100,000*.....July 1 1928
4s '99 F-A 45,000.....F&A 1 1929
4s '99 M-N 20,000.....May 15 1929
3 1/2s '00 M-N 25,000.....May 1 1930
3 1/2s '00 F-A 20,000.....Aug 1 1930
3 1/2s '01 A-O 25,000.....Apr 1 1931
3 1/2s '01 J-J 20,000.....July 1 1931
3 1/2s '02 A-O 100,000*.....Apr 1 1932
3 1/2s '03 A-O 50,000.....Apr 1 1933
3 1/2s '04 M-N 100,000*.....May 2 1934
3 1/2s '05 M-S 40,000.....Mch 1 1935
4s '06 M-S 60,000.....Mch 1 1936
4s '07 M-S 50,000.....Mch 1 1937
4s '07 J-D 15,000.....June 1 1937
4s '08 M-S 50,000.....Mch 2 1938
4s '08 J-D 20,000.....June 1 1938
3 1/2s '09 M-S 50,000.....Mch 1 1939

4s '10 M-S \$50,000.....Mch 1 1940
4s '10 J-J { 20,000r*July 1 '21-'30
10,000r*July 1 '31-'40
4s '11 M-S 50,000.....Mch 1 1941
4s '12 M-S 70,000.....Mch 1 1942
4 1/2s '13 A-O 46,000.....*Apr 1 '21-'43
4 1/2s '13 M-N 46,000*.....*Apr 1 '21-'43
4s '14 M-S 48,000*.....Mar 2 '21-'44
4s '14 M-S { 12,000*.....July 1 '21-'24
40,000*.....July 1 '25-'44
4s '15 M-S { 60,000r.....Mar 1 '21-'40
10,000r.....Mar 1 '41-'45
4s '16 M-S 78,000.....Mar 1 '21-'46
4s '16 F-A 22,000.....Aug '20-'41
4s '17 M-S { 21,000.....Mar 1 '21-'27
40,000.....Mar 1 '28-'47
4s '17 A-O { 21,000.....Apr 1 '21-'27
20,000.....Apr 1 '28-'37
5s '18 A-O { 36,000.....Apr 1 '21-'38
10,000.....Apr 1 '39-'48
100,000.....Apr 1 '21-'40
40,000.....Apr 1 '41-'50

Municipal Loans.
4s '10 J-D \$100,000.....Dec 1 1920
4s '11 M-S 140,000.....Mch 1 1921
4s '11 J-D 20,000.....June 15 1921
4s '12 F-A 215,000.....Feb 1 1922
4s '12 M-S 12,000.....Sept 3 1922
4 1/2s '13 F-A 90,000r.....Feb 1 1923
4 1/2s '13 F-A 18,000r.....Aug 1 '20-'23
4s '13 J-D 40,000.....Dec 1 '20-'23

Almshouse Bonds.
4 1/2s '14 M-N \$15,000.....Nov 2 '20-'34
4s '16 J-J 53,000.....Jan 1 '21-'36
4s '15 F-A 59,000.....Aug 2 '20-'35
Bridge Bonds.

4s '07 J-J \$56,000.....Jan 1 1957
4s '10 J-D { 270,000*.....Dec 1 '20-'34
96,000*.....Dec 1 '35-'40
Highway Loans.

4s '11 M-N \$15,000.....Nov 1 1921
4s '12 J-J 10,000.....July 1 '21-'22
4s '12 J-D 15,000.....Dec 2 1922
4s '13 F-A 190,000r.....Feb 1 1923
4s '15 A-O 6,000.....Oct 1 1920
4s '15 F-A 10,000.....Aug 2 1920
4s '16 F-A 212,500.....Aug 1 '20-'36
4s '16 F-A 16,000.....Aug 1 '20-'21
4s '16 M-S 29,000.....Mar 1921
4s '17 M-S 52,000.....Mar 1 '21-'22
5s '18 A-O 51,000.....Apr 1 '21-'38
4 1/2s '19 --- 30,000.....1920-1924
5 1/2s '20 --- 340,000.....Apr 1 '21-'25

Park Bonds.
3 1/2s '02 A-O \$25,000*.....Apr 1 1952
3 1/2s '02 J-D 25,000*.....Dec 1 1952
3 1/2s '03 M-N 25,000*.....May 1 1953
3 1/2s '03 J-J 25,000*.....July 1 1953
4s '10 J-J 25,000*.....July 1 '21-'30

Playground Bonds.
3 1/2s '09 J-J \$100,000*.....July 1 1939
4s '14 M-N 38,310.....May 1 '21-'44
4s '15 J-J 12,000.....July '21-'45
4s '16 J-J 12,462.....Jan 1 '21-'32

Hospital Bonds.
4 1/2s '08 M-N \$28,000.....May 1 '21-'28
4s '17 M-S { 56,000.....Mar 1 '21-'27
70,000.....Mar 1 '28-'37
4 1/2s '17 --- 67,263.....Dec 1 '20-'37

Water Bonds (Outside Limit).
4s '93 J-D \$75,000.....June 1 1923
4s M-N 75,000.....May 1 '24-'26
4s '95 J-D 50,000.....June 1 1925
4s '97 A-O 50,000.....Apr 1 '27-'28
4s M-N 150,000.....Nov 1 '23-'28
4s '99 M-N 50,000.....May 1 1929
4s '99 F-A 150,000.....Aug 1 1929
3 1/2s '99 M-N 175,000.....Nov 1 1929
3 1/2s '00 F-A 100,000.....Feb 1 1930
3 1/2s '00 M-N 20,000.....May 1 1930
3 1/2s A-O 60,000.....Apr 1 '31-'33
3 1/2s '02 A-O 50,000.....Apr 1 1932
3 1/2s '02 J-D 50,000.....Dec 1 1932
4s '04 M-N 20,000.....May 2 1934
3 1/2s '04 F-A 175,000.....Feb 1 1934
4s '15 M-N 42,000.....Nov 1 '20-'45
4s '15 J-J 125,000.....Jan 1 21-'45

Equipment Bonds.
4s '15 --- \$14,000.....Aug 2 1920
School Loans.

3 1/2s '00 M-N \$100,000*.....May 1 1925
3 1/2s '04 J-J 150,000*.....July 1 1924
4s J-D 140,000*.....June 1 '27-'28
4s '08 J-D 70,000*.....June 1 1928
3 1/2s '09 M-N { 42,000*.....May 1 '21-'34
10,000*.....May 1 '35-'39
3 1/2s '09 J-J 60,000*.....July 1 1929
4s '09 M-S 9,545*.....Sept 1 '20-'39
4s '10 J-J 80,000*.....July 1 '21-'40
4s '10 J-J 50,000*.....July 1 '21-'30
4s '11 M-S { 3,000*.....Mar 1 1921
20,000*.....Mar 1 '22-'31
4s '13 M-N 13,000*.....May 1 '21-'33
4s '11 J-D 55,000*.....*J'ne 1 '21-'31
4s '14 J-J 59,500*.....*J'ne 1 '21-'34
4 1/2s '19 M-N 145,000.....Nov 1 '21-'39

Public Library.
4s '95 J-D \$150,000*.....J&D 1 1925
4s '97 J-J 75,000*.....Jan 1 1927
[*Special loans.]
Harbor-Improvement Bonds.

4s '16 J-D { \$14,000.....Dec 1 '20-'26
5,000.....Dec 1 '27-'31
Jan. 1 1920.
Municipal bonded debt.....\$6,831,300
Sinking fund, &c.....2,061,322

Net city debt.....\$4,819,978
Spec. loans, less slnk. fund 2,357,906
Net city debt, less special loans.....\$2,462,072
Water debt (additional).....1,422,000
Water sinking funds.....880,787

Net water debt.....\$511,213
Total net debt.....\$5,361,191
Val. city property.....9,338,333
Incl. water-wks. val. at.....2,119,200
Ass'd value, real estate.....69,921,600
Assessed val., personal.....62,303,423
Total val. 1919.....132,225,023
Tax rate (per \$1,000) 1919.....\$26.00

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

FALMOUTH.
This town is in Barnstable County.
Inc. 1686. Population 1915, 3,917.
Channel Bonds.

--- \$14,500.....\$2,500 yearly
Water Bonds.
3 1/2s '02 A-O \$167,000 c.....1920-1934
3 1/2s '05 --- 15,000.....1920-1931

3 1/2s '12 --- \$46,000.....1920-1942
4s '14 --- 12,500.....1920-1944
--- 3,000.....1920-1922
BOND. DEBT Jan 1 '20---\$183,500
Bridge bonds.....4,500
Tarr Road bonds.....41,000
Assessed val., real.....6,210,668
Assessed val., personal.....1,150,719
Total valuation 1919.....7,361,387
Tax rate (per \$1,000) 1919.....\$21.00
INT. at International Trust Co., Boston.

FITCHBURG.
This city is in Worcester Co. Inc. as town Feb. 3 1764; city Mar 8 1872.
Municipal Loans.

4s '10 M-N \$3,500r.....Nov 1 1920
4s '11 M-N 17,000r.....Nov 1 '20-'21
4s '12 M-N 30,000r.....Nov 1 '20-'22
4s '14 M-N 38,835r.....Nov 1 '20-'24
Macadam Pavement & Sidewalk.

3 1/2s '16 M-N \$16,448.....Nov 1 '20-'23
Street Emergency Bonds.
3 1/2s '15 M-N \$6,900.....Nov 1 1920
Playground Extension Bonds.

3 1/2s '16 M-N \$750.....Nov 1 '20-'22
Sewer.

4s '11 F-A { 8,000r.....Aug 1 '20-'21
80,000r.....Aug 1 '22-'41
4s '12 F-A 120,000r.....Aug 1 '23-'42
4s '13 F-A { 24,000r.....Aug 1 '20-'22
120,000r.....Aug 1 '24-'43
4s --- 102,665r.....Aug 1 '20-'34
4s '15 F-A { 60,000r.....Aug 1 '35-'44
60,000r.....Aug 1 '36-'45
32,000.....Aug 1 '20-'23

Sewer, Street, Paving, School and Bridge.

4s '16 M-N \$16,155.....Nov 1 '20-'29
4s M-N 58,000.....Nov 1 '20-'23
4s M-N 44,000.....Nov 1 '20-'24
4s '15 M-N 53,400r.....Nov 1 '20-'25

Water.
4s A-O \$300,000r.....Nov 1 1922
4s A-O { 21,000r.....Oct 1 '20-'27
20,000r.....Oct 1 '28-'37
3 1/2s J-D 12,000r.....Dec 1 1922
3 1/2s J-J 55,000r.....July 1 '23 & '26
4s '09 M-N { 10,000r.....Nov 1 '20-'29
5,000r.....Nov 1 '30-'39
10,500r.....Nov 1 '20-'40
1,066r.....Nov 1 '20-'21
3,000r.....Nov 1 '22-'31
2,000r.....Nov 1 '32-'41
4s '12 M-N { 11,000r.....Nov 1 '20-'30
6,000r.....Nov 1 '31-'42
4s '14 M-N 25,000r.....Nov 1 '20-'44
4s '15 M-N 130,000r.....Nov 1 '20-'45
4s '16 M-N 60,356.....Nov 1 '20-'32

School.
4s M-N \$200,000c.....&r May 1 1923
4s J-D 50,000r.....June 1 1925
4s --- 1,500r.....Dec 1 '20-'22
Restoration of Trust Fd. Bonds.

4s --- \$12,80

FRAMINGHAM (Concluded)—
 Debt Dec. 31 1919—
 Town debt (inside limit) \$131,300
 Town debt (outside limit) 177,000
 Water debt (outside limit) 450,000
 Borrow. capac. Dec. 31 '19 421,126
 S. fd. water (outside limit) 101,900
 Assess. val., real estate 15,054,380
 Assess. val., personal 4,174,823
 Total valuation 1919 19,229,203
 Total tax (per \$1,000) 1919 \$5.60
 Pop'n '15, 15,860; '20 (est.) 16,735
 INT. at First Nat. Bank, Boston.

FRANKLIN.
 This town is in Norfolk County.
 Inc. Mch. 2 1778. Pop. 1920, 6,497.
Sewer Bonds.
 4s '14 M-N \$57,000c. Nov 1 '20-'38
 4s '15 F-A 40,000c. Aug 1 '20-'39
Sewer Loan Notes.
 4s J-D \$2,000. Dec 1 1920
School Bonds.
 4s '12 M-N \$16,000. Nov 1 '20-'27
 4s '19 F-A 50,000c. Aug 1 '20-'29
School Notes.
 4s '17 M-S \$10,000. Sept 1 '20-'29
Water Works Bonds.
 4s '07 J-D \$11,415c. June 1 '20-'36
 4s '09 J-D 15,000c. June 1 '21-'33
 4s '11 J-D 42,000c. June 1 '21-'40
 4s '13 F-A 19,000c. Aug 1 '20-'38
BOND. DEBT Apr 1 1920. \$363,000
 Revenue notes 25,000
 Water debt (included) 188,000
 Assessed val., real 4,519,495
 Assessed val., personal 1,157,336
 Other assessable property 112,795
 Total valuation 1919 5,789,626
 (Assessment at fair cash value.)
 Total tax rate (per \$1,000) '19 \$26.60
 INT. payable at Franklin Nat. Bk.

GARDNER.
 This town is in Worcester Co. Inc.
 June 27 1785. Pop'n 1920, 17,500.
Isolation Hospital Loan.
 4s '15 A-O \$10,835. Apr 1 '21-'25
 4s '15 3,000.
School Loan.
 4s '97 J-J \$12,500c. July 1 '20-'24
 4s '04 J-D 3,750c. June 1 '21-'23
 3 1/4s '04 J-D 2,670. June 1 '21-'24
 4 1/4s '17 M-S 48,935c. Sept 1 '20-'31
Street Bonds.
 4 1/4s '12 M-N \$3,588. Nov 1 '20-'22
Sewer Loans.
 3 1/4s '01 M-N \$11,000c. May 1 '20-'26
 3 1/4s '01 F-A 8,400. Aug 1 '20-'31
 4s '03 M-S 6,000c. Sept 1 '20-'31
 4s '04 J-D 6,590c. June 1 '21-'34
 3 1/4s '04 A-O 22,500c. Oct 1 '20-'31
 4s '05 M-N 8,000. Nov 1 '20-'35
 3 1/4s '09 F-A 9,500. Aug 2 '26-'39
Sewer Scrip.
 4s '06 J-D \$9,255c. Dec 1 '20-'36
Water Bonds.
 4s '04 M-N \$110,000c. May 2 '21-'34
 4s '09 A-O 30,000c. Oct 1 '20-'39
 4s '17 28,000. Apr 1 '21-'47
 4 1/4s 18,000. July 1 '20-'37
Police Dept. Equipment Notes.
 4 1/4s '19 9,000. Oct 1 '20-'22
GEN. BD. DT. Jan 1 1920. \$399,213
 Floating debt 130,000
 Assessed val., real estate 8,843,873
 Assessed value, personal 3,073,293
 Total assessed value 1919 11,917,166
 Tax rate (per \$1,000) 1919 \$28.50
 INT. at Nat. Shawmut Bk., Bost.

GLOUCESTER.
 Gloucester is in Essex Co. Inc.
 town 1642; city 1874. Pop'n 1915,
 22,947. All bonds issued are cou-
 pon in form.
Municipal Bonds.
 4s J-D \$14,000. 1920-1926
 4s M-N 4,000. 1920-1920
 4s M-N 3,000. 1920-1920
 4s M-N 2,000. 1920-1920
 4s J-D 18,000. 1920-1921
 4s J-D 27,000. 1920-1922
 4s J-D 13,000. 1920-1932
 4s J-D 6,000. 1920-1922
 4 1/2s J-D 24,000. 1920-1923
 4s M-N 12,000. 1920-1923
 4 1/2s J-J 4,000. 1920-1923
 4s J-J 7,500. 1920-1931
 4s J-J 6,000. 1920-1925
 4s M-N 7,000. 1920-1926
 4s M-N 10,500. 1920-1926
 4s J-J 12,858. 1920-1925
 4s M-N 24,000. 1920-1927
 4s J-D 8,000. 1920-1927
 4 1/2s '18 J-J 25,000. July 1 1923
Highway Bonds.
 5s '20 M-N \$20,000. May 1 '21-'25
 (15,000. May 1 '26-'30)
St. Extension (Outside Limit).
 3 1/2s J-D \$16,715. 1920-1932
Park Bonds (Outside Limit).
 4s J-J \$35,625. 1920-1938
Bridge Bonds (Outside Limit).
 4s J-D \$2,000. 1920-1921
Water Bonds (Outside Limit).
 3 1/2s A-O \$312,000. 1920-1931
 3 1/2s A-O 160,796. 1920-1932
 4s '04 A-O 42,188. 1920-1934
 4s '05 A-O 16,000. 1920-1935
 4s '06 A-O 16,000. 1920-1936
 4s '07 A-O 16,000. 1920-1937
 4s '08 A-O 17,100. 1920-1938
 4s '09 A-O 19,000. 1920-1938
 4s '10 A-O 10,000. 1920-1930
 4s '12 A-O 12,000. 1920-1932
 4s '11 A-O 22,000. 1920-1941
 4s '13 A-O 24,000. 1920-1943
 4s '14 A-O 25,000. 1920-1944
 4s '15 A-O 26,000. 1920-1945
 4s '16 A-O 27,000. 1920-1946
 4s '17 A-O 28,000. 1920-1947
 5s '18 A-O 19,000. 1920-1938
 4 1/2s '19 A-O 19,000. 1920-1940
 5s '20 A-O 20,000. Apr 1 '21-'40
GEN. DEBT Apr 10 1920. \$235,500
 Street debt (additional) 16,000
 Park debt (additional) 35,625
 Water debt (additional) 831,000
 Bridge debt (additional) 2,000
TOTAL DT Apr 10 1920. \$1,120,125
 Assess. value, real estate 22,706,120
 Assessed value, personal 4,461,701
 Total assess. val. '19 (act.) 27,167,821
 Tax rate (per \$1,000) 1919 \$26.00

INT. on city bonds at First Nat.
 Bank, Boston; on water bonds at
 National Shawmut Bank, Boston.
GRAFTON.
 This town is in Worcester Co. Inc.
 Apr. 18 1735. Pop'n 1915, 6,250.
School Bonds.
 3 1/4s '09 J-J \$33,300c. July 18 '20-'39
 4s '08 Dec 2,430c. 1920-1928
Notes.
 4s '11 June \$520. \$300 yearly
 4s '13 J-D 300. \$300 yearly
 4s '13 J-D 1,720. \$430 yearly
Funding Bonds.
 4s '89 A-O \$30,000c. Oct 1 '20-'39
BOND. DEBT Apr 1920. \$67,430
 Notes outstanding 3,520
 Assessed valuation, real 2,565,615
 Assessed val., personal 988,732
 Total valuation 1919 3,554,377
 Tax rate (per \$1,000) 1919 \$18.50
 INT. on funding bonds and school,
 3 1/4s at Treas. office, school 4s at
 First Nat. Bank, Boston, on notes
 at Grafton Savings Bank.

GREAT BARRINGTON.
 This town is in Berkshire County.
 Inc. 1761. Popula'n 1920, 6,315.
School Bonds.
 4s '07 J-D \$28,000c. Dec 1 '20-'27
BOND. DEBT Apr 3 1920. \$79,000
 Assessed val., real 5,503,120
 Assessed val., personal 2,314,290
 Total valuation 1919 7,817,410
 Total tax rate (per \$1,000) '19 \$13.20
 INT. payable in Boston at Old
 Colony Trust Co.

GREAT BARRINGTON FIRE DISTRICT.
Water Bonds.
 4s '12 J-D \$55,000. July 1 '23-'37
 4s '12 J-D 27,160c. Dec 1 '20-'32
Water Notes.
 4s 5,000. Aug 1 1927
 4s 5,000. Nov 1 1935
Notes.
 4s \$10,000. \$2,000 yearly
 Bond & note debt May 5 '20 \$102,000
 Floating debt 3,000
 Cash on hand 2,779
 Sinking fund 46,471
 Total assessed val. 1919 4,015,750
 Tax rate (per \$1,000) 1919 \$4.90
 Population 1912 (est.) 4,000
 INT. at Old Colony Tr. Co., Bost.

GREENFIELD FIRE DIST. NO. 1.
 This district is in Franklin County.
 Organized May 6 1870.
Water Supply Bonds.
 4 1/2s '13 J-D \$26,000c. June 1 '21-'28
Reservoir Notes.
 4s '05 A-O \$12,250r. Apr 15 '21-'24
 4s '10 M-N 40,560c. Nov 1 '20-'30
TOTAL DEBT Jan 1 1920. \$80,250
 Assessed valuation 1919 14,287,290
 Tax rate (per \$1,000) 1919 \$28.00
 Population in 1910, 2,253; '20, 2,650
 INT. on water supply bonds is
 payable at First Nat. Bank, Boston;
 on others at Treasurer's office.

GROVELAND.
 This town is in Essex County.
Water-Plant Bonds.
 4 1/4s '14 A-O \$48,000. Yrly to 1944
NET DEBT Jan 5 1920. \$51,223
 Assessed val., real 1,212,585
 Assessed val., personal 344,487
 Total valuation 1919 1,587,072
 Tax rate (per \$1,000) 1919 \$28.00
 Population in 1910, 2,253; '20, 2,650

HAMPDEN COUNTY.
 County seat is Springfield.
School Bonds.
 4s '16 J-D \$112,000c. June 1 '21-'36
Notes.
 4 1/2s '19 F-A \$100,000. Feb 1 1922
 5 1/4s '20 300,000. June 1 1923
Court-House Bonds.
 4s '11 M-S \$120,000c. Mch 1 '21-'32
Bridge Bonds.
 4 1/2s \$200,000
BOND. DEBT April 1920. \$249,000
 Floating debt 224,538
 Sinking fund Jan. 1 '20 518
 Assessed valuation 1919 365,112,511
 Popul'n 1910, 231,369; 1915, 262,944
 INT. at Old Colony Tr. Co., Bos.

HAMPSHIRE COUNTY.
 Northampton is county seat.
 Connecticut River Bridge Notes
 4s '15 M-N \$30,835c. May 15 '21-'25
 Sanatorium Loan.
 4 1/2s \$23,000. (\$6,000 yearly
 on Oct 15)
TOTAL DEBT Apr 14 '19. \$71,000
 Assessed value, real estate 46,233,217
 Assessed value, personal 17,065,773
 Total assessed val. 1919 63,298,990
 County property assess't. 374,531
 Tax rate (per \$1,000) 1919 \$10.90
 Pop'n. 1910, 63,327; 1915, 69,549.
 INT. at First Nat. Bank, North-
 ampton.

HATFIELD.
 This town is in Hampshire County.
 Incorporated in 1670.
BOND. DEBT Apr 29 '19. \$80,000
 Water debt (incl) 50,000
 Floating debt 25,000
 Sinking fund (water) 28,045
 Assessed val., real estate 1,953,450
 Assessed val., personal 518,443
 Total assessed val. 1919 2,472,293
 Tax rate (per \$1,000) 1919 \$20.00
 Pop. '15, 2,630; 1918 (est.) 2,950
HAVERHILL.
 This city is in Essex County. Set-
 tled 1640; incorp. as a city 1870.
 4s '16 \$133,000. 1920-1944
 4s '16 4,000. Apr 1 1921
 4 1/2s '18 J-J 50,400c. July 1 '21-'28
 (Sec V. 107, p. 1208.)
Municipal Bonds.
 4 1/2s '17 F-A \$20,000. Aug 1 '20-'27

City Bonds.
 4s '91 A-O \$50,000c. Oct 1 1921
 4s A-O 50,000c. Oct 1 '22-'23
 4s '11 A-O 12,000c. Apr 1 1921
 4s '12 A-O 20,000c. Apr 1 '21-'22
 4s '13 A-O 28,000. 1920-1923
 4s '14 A-O 77,000. 1920-1924
 4s '15 A-O 90,000c. Apr 1 '21-'35
 (See V. 100, p. 1691 for maturity.)
Playground Bonds.
 3 1/4s '09 A-O \$22,000c. Apr 1 1939
 4s '11 A-O 1,000c. Apr 1 1921
School Bonds.
 4s '06 A-O \$225,000c. Apr 1 1926
 4s '07 A-O 40,000c. Apr 1 1927
 3 1/4s '09 A-O 7,000c. Apr 1 1929
 4s '10 M-S 78,955c. Feb 1 '21-'30
 4s '10 F-A 5,000. Aug 1 '20-'24
 4s '17 42,000. 1920-1937
Hospital Bonds.
 4s '12 A-O \$36,000c. Apr 1 '21-'32
 4 1/4s '17 56,000. \$7,000 yearly.
 4 1/4s '17 50,000. 1920-1928
 4 1/4s '19 40,000. Mar 1 '20-'29
Bridge Bonds.
 1s '08 J-D \$122,000c. June 1 1928
 4s '11 A-O 11,665c. Apr 1 '21-'31
Military Equipment Bonds.
 4s '17 J-J \$1,500. 1920-1922
Water Loans.
 4s '92 J-D \$500,000c. Dec 1 1922
 4s '97 J-D 100,000c. Dec 1 1927
 4 1/4s '19 M-S \$15,000c. Sept 1 '20-'34
Fire Department Bonds.
 4 1/4s '19 2,000.
Sewer Bonds.
 4 1/4s '19 23,000.
Sidewalk Bonds.
 4 1/4s '19 5,000.
Street Bonds.
 4 1/4s '19 31,000.
 4 1/4s '19 11,000.
**Water Bonds. (Bradford annexed
 Jan. 4 1897).**
 4s '95 J-J \$15,500c. July 1 '20-'22
Stadium Bonds.
 4 1/4s '18 12,000. 1920-1922
Influenza Epidemic Bonds.
 4 1/4s '18 J-D \$12,000. Dec 1 '20-'23
Sidewalk Bonds.
 4 1/4s '18 1,000. 1920
 INT. on water bonds and on cer-
 tain city bonds payable in Boston and
 at Treas. office; on bonds of 1905,
 1906 and 1907, city bonds of 1911 and
 bridge bonds of 1908 and 1911, at
 First National Bank, Boston.
TOTAL DEBT Jan 1 1920—
 Municipal bonded debt \$1,372,500
 Sinking funds 345,589
 NET DEBT 1,026,911
 Water debt (additional) 656,000
 Water sinking fund (add'l) 398,891
 Net water debt 257,108
TOTAL NET DEBT. 1,284,019
 Assess. val. real 38,941,325
 Assess. val. personal 10,365,612
 Total valuation 49,306,937
 Tax rate (per \$1,000) 1919 \$26.00
 Pop'n in 1910, 44,115; 1920, 53,881
CITY PROPERTY.—The real
 estate owned by the city as shown on
 the assessors' books Dec. 31 1919
 amounted to \$2,285,775.

HOLBROOK.
 This town is in Norfolk County.
 Inc. Feb. 29 1872. Pop. '15, 2,948
Water-Works Bonds.
 4s J-J \$35,000c. July 1 1922
 1s '04 J-J 3,000r. July 1 '23-'25
 1s '09 J-J 4,000r. July 1 '26-'29
 1s '11 J-J 12,000c. 1924-1932
 4s J-J 4,000c. 1933-1934
Water-Works Notes.
 4s '14 2,000. 1923-1924
 4s '16 5,000. 1920-1929
 4s '17 1,500. Serial '20-'22
Highway Bonds.
 4s \$1,000. 1920-1921
Refunding Loan.
 4s '11 J-D \$10,100. June 1 '21-'30
BOND. DEBT Dec 31 1918. \$82,700
 Water debt (included) 23,309
 Sinking fund (water) 23,309
 Assessed valuation, real 1,696,643
 Assessed valuation, pers'l 287,571
 Total assessed val'n 1919 1,984,214
 Tax rate (per \$1,000) 1919 \$23.50
 INT. at Boston at Nat. Shawmut
 Bk. and First Nat. Bank.

HOLYOKE.
 This city is in Hampden County
 Inc. April 7 1873. Pop'n '20, 60,203
Miscell. Municipal Bonds.
 4s '07 A-O \$11,335. Apr 1 '21-'37
 4s '11 A-O 19,000. Apr 1 1921
 4s '09 J-J 75,455. July 1 '20-'29
 4s '10 M-N 25,455. May 1 '21-'30
 4s '12 A-O 7,500. Oct 1 '20-'22
 4 1/2s '13 J-D 57,750. June 1 '21-'23
 4s '13 J-D 85,465. June 1 '21-'30
 4s '13 M-N 30,000. Nov 1 '20-'23
 4s '14 J-D 59,735. June 1 '21-'34
Sidewalk Bonds.
 4s '16 J-D \$2,250. June 15 1921
 4 1/2s '18 M-N 4,000. May 1 '21-'28
 4 1/2s '19 A-O 15,000. Apr 1 '20-'24
Highway Bonds.
 4s '14 J-D 27,200. June 1 '21-'24
 4s '15 M-S 35,000. Mar 1 '21-'25
 4s '16 J-D 72,000. June 15 '21-'26
 4 1/2s '18 M-N 140,000c. May 1 '21-'27
 4 1/2s '18 M-N 53,335. May 1 '21-'28
 4 1/2s '19 M-S 40,000. Mar 1 '20-'29
 4 1/2s '19 M-S 200,000c. Mar 1 '20-'29
 5 1/2s '20 M-N 200,000c. May 1 '21-'30
Sewer Bonds.
 4s '04 M-N \$14,000. May 1 '21-'34
 4s '06 A-F 17,000. Aug 1 '20-'36
 4s '08 A-O 8,000. Apr 1 '21-'28
 3 1/4s '09 M-S 9,000. Mar 1 '21-'29
 4s '15 M-S 10,000. Mar 1 '21-'30
 4s '16 J-D 6,000. June 15 '21-'26
 4 1/2s '18 M-N 6,000. Apr 1 '21-'26
 4 1/2s '19 A-O 15,000. Apr 1 '20-'34
 4 1/2s '20 F-A 90,000. Feb 1 '21-'50
Building Bonds.
 4s '15 M-S 56,250. Mar 1 '21-'35
 4s '15 J-J 15,000. July 1 '21-'35
 4s '16 J-D 52,500. June 15 '21-'36

Emergency Epidemic Bonds.
 4s '16 M-N \$32,000. Nov 1 '20-'21
Departmental Equip. Bonds.
 4s '16 J-D \$5,670. June 15 1921
Isolation Hospital Bonds.
 4 1/4s '18 A-O \$19,555. Apr 1 '21-'28
School Bonds.
 3 1/4s '05 M-S \$5,000. Sept 1 1920
 4s '07 A-O 2,500. Apr 1 '21-'25
 4s '08 A-O 12,000. Apr 1 '21-'28
 4s '10 M-N 30,000. May 1 '21-'30
 4s '11 A-O 40,000. Apr 1 '21-'28
Park Bonds.
 4s '07 A-O \$8,500. Apr 1 '21-'37
 4s '08 M-N 4,000. May 1 '21-'28
Municipal & Police Bldg. Bds.
 4 1/4s '13 J-D 208,929. June 1 '21-'33
Water Loan Bonds.
 4s '97 J-J \$250,000. Jan 1 1927
 4s '00 J-J 50,000. July 1 1930
 4s '10 J-J 118,180. July 1 '21-'40
 3 1/4s '17 A-O 10,000. Apr 1 '21-'22
Hol. & W. RR. Bonds.
 4s '10 J-J 196,876. July 1 '21-'50
Gas & Electric Light Bonds.
 3 1/4s '02 J-D 312,000. Dec 1 '20-'32
 3 1/4s '05 M-N 1,500. Sept 1 1920
 4s '07 A-O 2,500. Apr 1 1921
 4s '08 A-O 118,422. Apr 1 '21-'38
 4s '09 A-O 9,000. Apr 1 '21-'29
 4s '10 M-S 98,100. Mar 1 '21-'40
 4s '12 F-A 118,610. Feb 1 '21-'42
 4s '14 M-N 70,000. May 1 '21-'34
 4s '15 M-N 80,000. Nov 1 '20-'35
 4 1/2s '19 A-O 100,000. Apr 1 '20-'39
Influenza Epidemic Bonds.
 4 1/4s '19 M-S \$14,250. Mar 1 '21-'23
Bridge Bonds.
 4 1/4s '19 M-S \$38,000. Mar 1 '21-'39
Bath-House Bonds.
 4 1/4s '19 M-S \$19,000. Mar 1 '21-'39
 4 1/4s '19 M-S 25,000. Mar 1 '20-'24
Fire Department Bonds.
 4 1/4s '18 M-N \$9,000. May 1 '21-'23
 * Debt exempted by special Acts
 of Legislature.

TOTAL DEBT Apr 1920. \$3,140,000
 Sinking fund & RR. stock 419,707
NET DEBT Apr 1919. 2,720,293
 Water debt (included) 441,000
 Gas & Elec. debt (incl.) 939,000
 H. & W. RR. debt (incl.) 208,000
 Water sinking fund (incl.) 193,207
 Assess. val., real estate 56,427,520
 Assess. val., personal 18,949,445
 Tot. val. '19 (fair cash val.) 75,376,965
 Tax rate (per \$1,000) 1919 \$20.80
 INTEREST is payable at the Mer-
 chants' National Bank, Boston.
CITY PROPERTY.—Included in
 the city's sinking fund as given above
 is \$226,500 of Holyoke & Westfield RR.
 stock (market value \$792,750). This
 road is leased to the N. Y. N. H. &
 H. R. Co. and has paid dividends
 since 1879. The value of all city
 property, not including water and
 light plants, is estimated at \$3,478,-
 675. The water-works of the city are
 valued at \$1,397,912 and gas and
 electric plants at \$1,918,105.

HOPKINTON.
 A town in Middlesex County.
BOND. DEBT Dec 31 '19. \$28,000
 Floating debt 30,000
 Sinking fund 9,269
 Assess. val. real 1,660,837
 Assess. val. personal 269,492
 Total val. 1919 1,930,329
 Tax rate (per \$1,000) 1919 \$21.00
 Population in 1919 2,600

HUDSON.
 This town is in Middlesex Co.
 Inc. Mar. 19 1866. Pop'n '15, 6,758.
Light & Power Bonds.
 4 1/4s '18 A-O \$24,000. Apr 1 '21-'28
 4s 20,000. Apr 1 '29-'38
Park Loan.
 4s '15 M-S \$600. Sept 1 1920
Pavement Loan.
 4s '15 M-S \$900. Sept 1 1920
Dept. Equip. Loan.
 4s '15 M-S \$1,400. Sept 15 1920
Bridge Bonds.
 4 1/4s '18 M-N \$11,000. May 1 '21-'31
Electric Light Notes.
 3.65s '03 M-N \$5,000. Nov 2 '20-'29
Water Notes.
 4s '97 J-D \$5,000. June 1 '21-'27
 3 1/2s '98 3,200. Nov 5 '20-'23
 4s 5,000. Nov 5 '21-'28
 3 1/4s '06 J-D 7,555. Dec 31 '20-'36
 3.30s '08 A-O 12,350. Oct 1 '20-'38
 3 1/4s '09 J-J 2,800. July 1 '21-'34
 3 1/4s '09 J-J 1,000. Dec 1 '20-'29
 3.80s '11 J-J 400. May 15 1921
 4s 6,000. May 15 '22-'41
Water Bonds.
 4s '12 J-D \$2,844. June 1 '20-'32
 4 1/2s '17 F-A 16,000. Aug 1 '20-'27
 4s 5,000. Aug 1 '28-'32
Sewer Bonds and Notes.
 4s '04 M-N \$42,000c. May 1 '21-'34
 3 1/4s '04 M-N 30,000

IPSWICH.

This city is in Essex County Inc. 1631. Population 1915, 6,272; 1920 (census), 6,201.

Water Loans.

4s J-J \$160,000c. 1924 & 1927
4s A-O 14,170r. 1920-1924

Light Loan.

4s Var \$37,770. 1919-1924
BOND. DEBT May 1 1920 \$300,750

Water sinking fund. 112,025
Assessed val. real. 4,623,131
Assess. val. personal. 1,328,614

Total val. 1919. 5,951,745
Tax rate (per \$1,000) 1919. \$19.00

INTEREST on coupon bonds in Boston at Old Colony Trust Co.

LAWRENCE.

This city is in Essex County. Incorporated 1853. Commission government adopted Nov. 7 1911

4 1/2s 19 A-O 38,000c. Apr 1 '21-'39

Ordinary Debt Loan.

4s '10 J-D \$11,000. Dec 1 1920

Park Loans.

4s '16 J-D \$800. Dec 1 1921

Playground Loan.

4s '16 A-O \$3,120. Apr 1 '21-'26
4 1/2s '17 M-N 36,000. Nov 1 1937

Boulevard Bonds.

4s '16 M-N \$31,500c. Nov 1 '20-'26

Emergency Loan of 1915.

4s '16 \$10,000. Feb 16 1921
4 1/2s '19 J-J 110,000. June 1 1924

4 1/2s '19 M-S 100,000. Sept 1 1924

School Bonds.

4s '98 F-A \$30,720. Aug 1 '20-'23
4s '04 F-A 35,000. Aug 1 '20-'24

4s '10 A-O 49,500c. Oct 1 '20-'30
4s '14 J-J 70,000. July 1 '21-'31

4s '15 F-A 80,000c. Aug 1 '20-'35
4s '16 J-D 40,000c. June 1 '21-'36

4s '16 F-A 84,518c. Aug 1 '21-'36
4 1/2s '17 M-S 52,000c. Sept 1 '20-'32

4 1/2s '17 M-S 15,000c. Sept 1 '33-'37
4 1/2s '18 M-N 28,500. Nov 1 '20-'38

Sidewalk Bonds.

4s '15 M-S \$6,000. Sept 1 1920
4s '16 J-D 6,000c. June 1 1921

4s '17 M-N 10,000. May '21-'22

Municipal Loans.

4s '91 J-J \$20,000. July 1 1924
4s '10 J-D 16,000. Dec 1 1920

4s '12 M-S 100,000c. Mech 1 '21-'22

Police-Station Bldg. Bonds.

4s '14 J-J \$70,000. July 1 '21-'34

Sewer Bonds.

4s '91 J-D \$262,000. July 1 1924
4s '95 J-D 9,000. Dec 1 '20-'25

4s '98 J-D 9,000. June 1 '21-'23
4s '07 J-D 42,500c. June 1 '21-'37

4s '08 A-O 8,000. Apr 1 '21-'28
4s '03 J-D 9,000. Dec 1 1928

4s '10 M-S 37,860c. Sept 1 '21-'30
4s '15 A-O 30,000. Apr 1 '21-'35

4s '15 J-D 20,875. June 1 '21-'35
4s '15 M-S 20,875. May 1 '21-'35

4s '16 M-N 6,000. May 1 '21-'26
4s '16 F-A 6,000. Aug 1 '20-'26

4s '16 J-D 4,000. Dec 1 '20-'23
4s '17 s-a 10,950. Aug 1 '20-'27

4 1/2s '19 A-O 38,000. Apr 1 1930

Fire Protection Bonds.

4s '06 J-J \$22,000c. July 1 '21-'31

Paving Bonds.

4s '10 F-A \$15,000. Aug 1 1920
4s '12 A-O 45,000. May 1 1922

4 1/2s '13 M-S 40,000. Sept 1 1923
4s '14 J-D 100,000c. June 1 '21-'24

4s '15 M-S 6,000. Sept 1 1920
4s '16 J-D 30,000c. June 1 '21-'26

4 1/2s '19 J-D 100,000c. June 1 '20-'24
4 1/2s '19 J-D 50,000c. June 1 '20-'29

4 1/2s '19 M-N 25,000. Nov 1 1924

Water Bonds.

4s J-J \$712,000. July 1 '23 & '36
4s '16 J-D 45,175c. June 1 '21-'36

Bridge Loans.

4s '15 A-O \$250,000c. Apr 1 '21-'15
4s '14 J-J 238,000c. July 1 '21-'31

4s '14 J-J 160,000c. July 1 '31-'41
4s '15 M-N 240,000c. Nov 1 '20-'35

4 1/2s '17 M-N 135,000. May 1 1937
4s '17 M-S 13,500. Sept 1 1937

4 1/2s '18 J-D 108,000. June 1 '21-'38
4 1/2s '19 J-D 40,000. Dec 1 1939

Filter Building Loan.

4 1/2s '18 J-D \$57,000. Dec 1 '20-'33

Influenza Bonds.

4 1/2s '19 \$100,000. 1924

Macadam Bonds.

4 1/2s '19 \$25,000. 1924

Bridge Bonds.

4 1/2s '19 \$10,000. Dec 1 1939

War Loan.

4s '18 M-N \$16,000. May 1 1923

TOT. BD. DT. Apr 1 '20. \$4,079,320
Water debt (included). 820,000

Temp'y loan debt (add'l). 1,545,000
Municipal sinking fund. 229,801

Water sinking fund (add'l). 475,195
Borrowing capacity. 227,531

Assessed valuation, real. 67,352,825
Assessed val., personal. 28,074,260

Total valuation 1919. 95,427,085
(Assessment about market value.)

Tax rate (per \$1,000) 1919. \$21.80
Pop'n 1910, 85,892; 1920, 94,270

INT. paid at Old Colony Trust Co. in Boston and by City Treasurer.

CITY PROPERTY.—The city owns property (not including parks) valued at \$4,597,650.

LEOMINSTER.

This town is in Worcester County. Inc. 1740. Popula'n 1915, 17,616.

Municipal Loan Bonds. 4s '13 M-S \$81,000. Sept 1 '20-'33

Town Hall.

4s '94 M-S \$20,000. Mech 1 '21-'22
4s '14 --- 14,875. Nov 1 '20-'26

4s '14 --- 1,000. Nov 1 1927

Water Works.

4s '95 & '96 A-O \$152,000 Oct 1 '25 & '26

School Bonds and Notes.

4s '04 F-A \$20,000. July '23-'24
3 1/2s '05 F-A 50,000. Aug 1 '20-'24

3 1/2s '06 M-S 8,000. Sept 1 1925

School Bonds.

4 1/2s '19 A-O \$10,000c. Oct 1 '20-'24
15,000c. ---

Macadam Pavement Bonds.

4 1/2s '19 M-N \$6,000c. Nov 1 '20-'21
6,000c. Nov 1 '22-'24

TOTAL DEBT July 3 '20 \$444,000
Water debt (included). 152,000

Sinking funds (incl. water). 158,903
Assess. val. real. 11,723,030

Assess. val. personal. 2,770,770
Total val. 1919. 14,493,800

Total tax (per \$1,000) 1919. \$22.50

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

LEXINGTON.

This town is in Middlesex County. Incorporated in 1713.

Fire Loans.

4s '11 --- \$2,000
4 1/2s '13 --- 2,000
4 1/2s '17 --- 4,000

Improvement Loans.

4s '15 --- \$3,000
4 1/2s '17 --- 8,000
4 1/2s '17 --- 4,000

4 1/2s '17 --- 3,000

Stone Crusher Loan.

4 1/2s '17 --- \$1,800

School Loans.

3 1/2s '04 --- \$6,750
4s '12 --- 33,000
4s '15 --- 33,000

4 1/2s '19 --- 70,000

Park Loan.

4 1/2s '13 --- \$24,000

Sewer Loan.

4s '15 --- \$84,000

Trust Fund (Refunding) Loan. 4s '10 --- \$16,000

Water Loans.

3 1/2s '03 --- \$8,800
4s '05 --- 60,000
4s '11 --- 2,000

4s '12 --- 16,500
4 1/2s '17 --- 2,000

Cemetery Loans.

4 1/2s '17 --- \$8,000
4 1/2s '18 --- 9,000

TOTAL DEBT Dec 31 '19 \$400,850
Assess. val. real. 7,849,318

Assess. val. personal. 1,117,444
Total val. 1919. 8,966,762

Tax rate (per \$1,000) 1919. \$25.60
Pop'n. 1910, 4,918; 1915, 5,538.

INT. payable at Fourth Atlantic National Bank, Boston, and Lexington Trust Co., Lexington.

LINCOLN.

This town is in Middlesex County. Inc. Apr. 23 1751. Pop. '15, 1,310.

Water. (Int. at 1st Nat. Bk. Bos.) 3 1/2s J-D \$23,000. 1930 & 1932

4s J-D 8,500c. 1933-1934
4s J-D 14,000. 1938 & 1937

4s '07 J-D 4,500c. \$500 yearly
4s '11 --- 2,500c. \$500 yearly

School. (Int. at 1st Nat. Bk., Bos.) 1s '08 J-J \$13,000c. Jan 1 '21-'28

BOND. DEBT Jan 1 '20. \$81,000
Water debt (incl.). 43,300

Water sinking fund. 26,800
General sinking fund. 15,000

Assess. val. real. 1,650,409
Assess. val. personal. 268,148

Total val. 1919. 1,918,557
Tax rate (per \$1,000) 1919. \$12.00

LONGMEADOW.

A town in Hampden County. Incorporated in 1783.

Water Bonds. 4s '95 --- \$30,000
4s '11 --- 5,500

Refunding Bonds. 4s '09 --- \$1,500
4s '11 --- 5,850

4s '12 --- 6,000

Highway Bonds. 1s '11 --- \$3,000
4s '12 --- 1,500

Improvement Bonds. 4 1/2s '13 --- \$3,000

Sewer Bonds. 1 1/2s '14 --- \$1,500
4 1/2s '17 --- 6,000

School Bonds. 4s '16 --- \$12,500
4 1/2s '17 --- 20,000

Street Bonds. 4 1/2s '19 A-O \$17,500c. Oct 1 '20-'24
15,000c. Oct 1 '25-'29

BOND. DEBT Jan 1 '19. \$197,850
Floating debt. 25,000

Sinking fund (water). 22,870
Assess. val. real. 3,939,828

Assess. val. personal. 481,173
Total val. 1919. 4,421,001

Tax rate (per \$1,000) 1919. \$20.30
Pop'n 1915, 1,782; '18 (est.), 2,500

INT. on 4 1/2s of 1919 payable at the First National Bank, Boston.

LOWELL.

This city is in Middlesex County. Inc. as a town in 1826, as a city Apr. 1 1836. Commission govt. adopted Nov. 7 1911.

Charitable Bequests. 6s '71 M-S \$25,000. Perpetual
6s '17 A-O 1,000. Perpetual

Police Bonds. 4s '13 F-A \$9,100. Feb 1 1933

Library.

4s '12 M-S \$1,200. Sept 1 '20-'22

Bridge.

4s '10 M-S \$1,040. Sept 1 1920
4s '11 M-S 3,400. Sept 1 1921

4s '12 F-A 1,950. Aug 1 1922
4 1/2s '13 M-S 8,000. Sept 1 1923

4 1/2s '13 A-O 1,200. Oct 1 1923
4s '16 J-D 106,250. June 1 1936

4s '17 M-S 20,000. Apr 1 1936
4 1/2s '17 M-N 2,000c. May 1 1921

16,000c. May 1 '22-'37
4 1/2s '19 --- 20,000. 1920-1939

City Building Bonds. 4s '12 F-A \$24,500. Aug 1 1932
4s '12 M-S 15,400. Sept 1 1932

4s '13 J-J 4,500. Jan 1 1933
4s '13 F-A 9,750. Feb 1 1933

4 1/2s '13 J-J 5,250. July 1 1933

Park.

4s '11 J-J \$2,000. July 1 1921
4s '17 M-S 6,000. Apr 1 1937

4 1/2s '17 F-A 18,000c. Aug 1 '20-'37
4s '16 J-D 4,590. June 1916

4 1/2s '17 F-A 18,000. Aug 1937

Paving.

4s '12 F-A \$13,095. Aug 1922
4s '12 F-A 8,730. Aug 1922

4 1/2s '13 J-J 3,600. July 1923
4 1/2s '13 J-J 30,000. July 1923

4s '14 M-N 50,000. May 1924
4s '15 A-O 45,000. Apr 1925

4s '16 J-D 35,000. Dec 1926
4s '17 M-S 40,000. Mar 1927

4 1/2s '18 --- 45,000. 1920-1928
4 1/2s '19 M-S 20,000. Sept 1 '20-'29

4 1/2s '19 --- 40,000. 1920-1929
4 1/2s '19 --- 10,000. 1920-1929

4 1/2s '19 M-S 40,000. Mar 1929

Macadamizing Streets.

4s '12 F-A \$3,670. Aug 1 1922
4s '12 J-D 3,060. Dec 1 1922

4s '13 M-N 12,000. May 1 1923
4s '13 J-D 1,750. Dec 1 1923

4s '15 A-O 22,500. Apr 1 1925
4s '15 A-O 10,000. Apr 1 1920

4s '16 M-N 24,400. May 1 1921
4s '17 M-S 42,000. Apr 1 1922

4 1/2s '18 J-J 25,000. July 1923
4 1/2s '19 A-O 15,000. Apr 1924

4 1/2s '19 --- 15,000. 1920-1924
4 1/2s '19 --- 25,000. 1920-1924

Fire Department.

4s '11 J-J 4,000. July 1 1921
4s '12 F-A 2,100. Aug 1 1922

4 1/2s '12 M-N 6,000. May 1 1923

Municipal Buildings.

4s '90 A-O \$450,000. 1920

School.

4s '91 A-O \$150,000. Apr 1 1921
4s '96 J-J 200,000. July 1 1926

4s '11 M-S 1,300. Sept 1 1921
4s '12 J-D 10,500. Dec 1 1922

4 1/2s '13 J-D 14,000. 1923
4s '15 F-A 22,500. 1935

4s '15 M-N 100,000. Nov 1 1935
4s '16 F-A 85,000. Feb 1 1936

4s '16 M-N 51,000. 1936
4s '16 J-D 12,750. 1936

4s '

LYNN (Concluded).
 City Home.
 4 1/2s '13 \$2,000...Nov 1920-'23
Sewer Loan.
 4s A-O \$100,000r...Apr 1 1927
 4s J-D 11,000c...Dec 1 1928
 3 1/2s J-D 10,000r...June 1 1939
 3 1/2s M-S 30,000r...Mar 1 1939
 3 1/2s M-S 37,000r...Mar 1 1940
 4s '17 A-O 36,883...1920-1947
Municipal Deficiency Loan.
 4s J-D \$13,000r...Dec 1 1920
Municipal Bldg. & Drainage.
 4s M-N \$15,000r...Nov 1 '21-'35
 500r...Nov 1 1936
Public Health.
 4s '17 \$3,600...1920-1922
School-Drainage.
 4 1/2s '17 \$3,000...1920-1922
 4 1/2s '17 13,500...1920-1933
Floating Bridge Bonds.
 4 1/2s '19 J-D \$18,000c...
Land Bonds.
 4s '18 \$1,800...Dec 1 1928
 Loans marked () are authorized by special Acts of Legislature in excess of the city's legal debt limit.
TOTAL DEBT, & C.—Jan. 1 1920
 Munic. loans (inside limit) \$2,381,470
 Special loans (outside limit) 991,800
 Water loans (outside limit) 1,868,000
 Total loans (excepting temporary tax loans) 5,241,270
Sinking funds—
 For municipal loans... \$267,836
 For special loans... 305,317
 For water loans... 727,772
 Total sinking funds... 1,300,925
 Balance net funded debt... 3,940,345
 Pop'n. 1910, 89,336; 1920, 99,148
 INT. coupons at Bank of Republic, Boston, or at City Treasurer's office; other interest by Treasurer only.
ASSESSED VALUATION.—
 1919. 1918.
 Real estate... \$81,844,755 \$81,169,340
 Personal... 19,152,912 17,109,767
 Total... 100,997,667 98,279,107
 Tax (per M)... 21.70 21.80

MALDEN.
 This city is in Middlesex County.
 Inc. March 31 1881.
School House Loans.
 3 1/2s '05 F-A \$12,000...Aug 1 '20-'25
 4s '06 J-J 68,568...July 2 '21-'26
 4s '08 J-J 5,278...July 1 '21-'28
 4s '06 J-J 24,000...July 2 '21-'26
 4s '14 3,000...June 1 '21-'23
 4s '17 3,000...Mar '21-'23
 4s '06 70,000...July '20-'26
 4s '06 10,500...July '20-'26
Police-Station Loans.
 4s '06 J-J \$12,000...July 2 '21-'26
Sidewalk Bonds.
 4s '16 \$2,000c...July 1 1921
 4s '17 7,000...Mar '21-'22
 4s '11 2,000...July '20-'21
 4s '12 3,000...July '20-'22
Drainage Bonds.
 3 1/2s '02 J-J \$15,000...July 1 1932
 3 1/2s '04 J-J 20,000...July 1 1934
 4s '08 J-J 10,000...July 1 1938
 3 1/2s '09 A-O 20,000...Apr 1 1939
 4s '11 J-J 24,000...July 1 1941
 4s '12 J-J 10,000...July 1 1942
 4s '14 A-O 14,000...Apr 1 '21-'34
 4s '15 M-N 10,000...May 15 '21-'30
Street Loans.
 4s '11 J-J \$1,300...July 1 1921
 4s '12 J-J 2,000...July 1 '21-'22
 4s '13 A-O 34,000...Apr 1 '21-'23
 4s '14 A-O 20,000...Apr 1 '21-'24
 4s '14 5,000...Dec 1 '20-'24
 4s '15 10,630...May 1 '21-'25
 4s '14 12,000...July 1 '21-'24
 4s '15 5,000...May 1 '21-'25
 4s '15 30,000...May 1 '21-'26
 4s '16 12,000...July 1 '21-'26
Street Widening Bonds.
 4 1/2s '19 \$10,000...1920-1921
 32,000...1922-1929
Municipal Loan.
 4s '17 \$108,000...
 9,000...1920-1922
 4,000...1923-1924
 3,000...1925-1927
 12,000...1920-1922
 4,000...1923-1924
 3,000...1924-1927
Municipal Bonds.
 4 1/2s \$163,000...
Fire Department.
 3 1/2s '06 J-J \$2,000...July 2 '21-'22
 3 1/2s '02-'03 1,200...July 1 '20-'22
 4s '06 A-O 3,000...July 2 '20-'23
 4s '17 5,000...May 1 '21-'25
 4s '17 7,000...Mar 1 '21-'27
 4 1/2s '19 \$26,000...1919-1931
 7,000...1932-1938
Hospital Bonds.
 3 1/2s '04 J-D \$4,000...June 1 '21-'24
 4s '11 J-J 1,000...July 1 1921
 4s '15 J-J 13,000...July 1 '21-'33
 4s '16 6,000c...Oct 15 '20-'25
Middlesex Court Construction.
 4s '17 22,750...Mar 1 '21-'25
Public Parks.
 4s '94 J-J \$80,000...July 3 1944
 4s J-J 20,000...July 3 '45-'47
 4s '99 J-J 20,000...July 3 1924
 3 1/2s '01 J-J 12,000...July 1 1926
 4s '04 J-J 18,000...July 3 1929
 4s '07 J-D 25,000...Dec 2 1932
 4s '09 M-N 10,000...Nov 1 1934
 4s '11 J-J 5,000...July 1 1936
 4s '14 A-O 1,000...Apr 1 1921
 4s '15 J-J 5,835...July 15 '20-'24
Water Construction.
 3 1/2s J-J \$50,000...July 1 '22-'23
 3 1/2s '04 J-J 23,000...July 1 1924
 3 1/2s '05 J-J 25,000...July 1 1925
 4s '11 12,000...Sept 1 1931
 4 1/2s '19 \$20,000...1920-1923
 4,000...1924

Sewerage.
 4s '92 M-N \$50,000...May 2 1922
 4s '93 M-N 100,000...May 2 1923
 4s '94 M-N 200,000...May 2 1924
 4s '95 M-N 150,000...May 2 1925
 4s '96 M-N 100,000...May 2 1926
 3 1/2s M-N 30,000...May 2 '33-'35
 4s '08 J-J 20,000...July 1 1938
 1/2s '09 A-O 20,000...Apr 1 1939

MANCHESTER.
 This town is in Essex County.
 Inc. 1645. Population 1915, 2,945.
Sewer Loan.
 4s s-a \$70,000...1920-1928
 105,000...1929-1943
Water Bonds.
 4s '08 M-S \$12,000c...1920-1934
 BOND. DEBT May 4 1920 \$219,000
 Assessed val., real estate. 9,710,810
 Assessed val., personal. 1,544,679
 Total valuation 1919...11,255,519
 Tax rate (per \$1,000) 1919...\$10.00
 INT. at First Nat. Bank, Boston.

MANSFIELD.
 This town is in Bristol County.
 Inc. 1775. Population 1915, 5,772.
General Debt Bonds.
 4s J-D \$40,000...June 1922
School Bonds.
 4s '11 J-J \$24,000...1920-1931
 4s '11 M-S 2,000c...Sept 1 '20-'21
 '15 11,000...1920-1930
Lighting Bonds.
 4s '11 M-S \$14,625c...Sept 1 '20-'34
 4s J-D 7,000...June 1 1935
 4s A-O 43,000c...A&O '33-'34
 A-O 17,000...Apr 1 '21-'37
Street Railway Bonds.
 4 1/2s \$30,000...
 BOND. DEBT Apr 1918...\$169,500
 Sinking funds... 57,001
 Assessed val., real... 4,304,885
 Assessed val., personal... 1,565,630
 Total valuation 1919... 5,870,515
 Tax rate (per \$1,000) 1919...\$23.69
 INT. at First Nat. Bank, Boston.

MANSFIELD WATER SUPPLY D.
 4s '95 \$25,000...1925
 4s '03 10,000...1933
 4s '12 4,000...Due \$1,000 yly
 4s '14 J-J 55,000c...July 1 '20-'39
 4s '15 F-A 26,000c...Aug 1 '20-'45
 4s '16 M-S 12,000...1920-1931
 BOND. DEBT Apr 3 1920...\$137,000
 Sinking fund... 11,679
 Value of taxable property... 5,225,320
 Tax rate (per \$1,000) 1919...\$12.00
 Population in 1919 (est.)... 6,000
 INT. at First Nat. Bank, Boston.

MARBLEHEAD.
 This town is in Essex County.
 Inc. 1649. Population 1920, 7,324.
Electric-Light Bonds.
 4s '94 J-J \$50,000c...July 1 1924
 4s '09 M-N 10,000c...Nov 1 '20-'24
Water Bonds.
 4s '90 J-J \$4,000c...July 1920
 3 1/2s '09 M-N 4,000...May 1 '21-'24
 4s '10 M-N 13,500c...May 1 '21-'29
 4s '92 J-D 2,000c...1920-1921
 4s '95 J-J 10,000c...1920-1921
 4s '11 M-N 1,000c...May 1 1921
 4s '12 M-N 8,000c...May 1 '21-'22
 4s '16 J-D 1,500c...June 1 1921
School House Bonds.
 3 1/2s '03 J-D \$8,000c...1920-1923
 4s '06 J-D 12,000c...June 1 '21-'26
 4s '12 J-D 52,000...1920-1932
 4s '13 J-D 26,000c...June 1 '21-'33
 4s '16 J-D 12,000c...June 1 '21-'26
 5,000c...June 1 '27-'31
 BOND. DEBT Dec 31 1919 \$241,000
 Water debt (included) 53,000
 Sinking fund 38,953
 Assessed val., real... 10,457,950
 Assessed val., personal... 1,184,755
 Total valuation 1919... \$11,642,705
 Tax rate (per \$1,000) 1919...\$27.00
 INTEREST is payable at Boston.

MARION.
 This town is in Plymouth County.
 Inc. 1852. Population 1915, 1,487.
Sewer Loan.
 3 1/2s '06 s-a \$6,000...Jan 31 '21-'26
 4s '07 A-O 1,500...Apr 29 '21-'26
Water Loan.
 4 1/2s '08 J-J \$68,000c...Jan 1 '21-'38
 BOND. DEBT Dec 31 '19... \$80,750
 Cash on hand... 13,005
 Assessed val., real... 2,726,090
 Assessed val., personal... 562,870
 Total val. 1919... 3,288,960
 Tax rate (per \$1,000) 1919...\$13.60
 INT. on water loan payable at Old Colony Trust Co., Boston; on sewer loan at Wareham Sav. Bank; on school loan at Nat. Bk. of Wareham.

MARLBOROUGH.
 This city is in Middlesex Co. Inc. May 23 1890. Popula. '15, 15,250.
Sewer Bonds.
 4s '04 J-J \$12,000c...July 1 1929
 4s M-N 13,000c...Nov 1 1933
 4s '10 J-J 30,000c...July 1 '20-'35
 4s '11 F-A 8,000c...Aug 1 '20-'26
 4s '16 A-O 46,120c...Apr 1 '21-'36
 1,000c...Apr 1 1937
Street Notes.
 4 1/2s '13 J-D \$4,800c...June 2 '20-'23

4s '09 J-J \$30,000...July 1 1939
 4s '10 M-N 35,000...June 1 1940
 4s '12 J-J 20,000...July 1 1942
 4s '13 A-O 40,000...Apr 1 1943
 4s '16 24,000c...1920-1931
 15,000c...1932-1946
 4s '14 7,000...Sept 1 '20-'26
 4s '15 25,000...Feb 15 '21-'45
 4s '17 26,550...Mar 1 '21-'37
 4 1/2s '18 16,000...1920-1935

Paving Bonds.
 4 1/2s '19 \$10,000...1920-1924
 5,000...1925-1929
Emergency Bonds.
 4 1/2s '19 \$10,000...1920-1924
 4 1/2s '19 5,000...1920-1924
Debt Dec. 31 1919—
 Total debt... \$2,138,800
 Sinking fund, &c. (sewer.) 515,278
 Net debt 1,427,413
 Water debt (included) 125,000
 Water sinking fund (incl.) 115,912
 Assessed val., real... 35,236,500
 Assessed val., personal... \$86,215,040
 Total valuation 1919... 121,451,540
 Tax rate (per \$1,000) 1919...\$30.50
 Pop'n. 1910, 44,404; 1920, 49,103
 INT. at First Nat. Bank, Boston.

City Hall Bonds.
 4s '05 J-J \$15,200c...July 1 '21-'24
 4s J-J 2,000c...Jan 1 '21-'22
School Bonds.
 4s '15 J-J \$31,572...Aug 2 '20-'32
 City notes and trust fund... \$31,856.
Police & Fire Station Loans.
 4s '08 M-N \$26,000...May 1 1927
 TOTAL DEBT May 1916 \$682,866
 Sewer sinking fund... 33,363
 Water sinking fund... 202,291
 Assessed val., real... \$8,867,123
 Assessed val., personal... 3,071,187
 Total valuation 1919... 11,938,310
 Tax rate (per \$1,000) 1919...\$26.20
 INT. on bonds of 1915, 1916 and 1919 at Merchants' Nat. Bk., Boston, others at Winthrop Nat. Bk., Boston.

MEDFORD.
 This city is in Middlesex County.
 Inc. May 31 1892. Pop'n. '20, 38,687
Notes Outstanding Dec. 31 '19—

| Due. | Amount. | Due. | Amount. |
|-------|----------|------|-----------|
| 1920 | \$30,900 | 1925 | None |
| 1921 | 10,000 | 1926 | \$15,000 |
| 1922 | 21,600 | 1927 | 7,000 |
| 1923 | 11,300 | 1928 | 12,000 |
| 1924 | 1,300 | | |
| Total | | | \$109,600 |

War Loan Bonds.
 4 1/2s '17 J-D \$1,725c...June 1 '21-'27
Play-Ground Bonds.
 4s '03 M-N \$9,000c...May 1 1932
 4s '12 F-A 19,500c...Aug 1 '20-'32
 10,000c...Aug 1 '33-'42
 4s '14 M-N 8,000c...May 15 '21-'24
Public-Building Bonds.
 4s '16 J-J \$160,000c...Jan 3 '21-'36
Department & Equip. Bonds.
 4 1/2s '17 J-J \$5,100c...July 1 '20-'22
 4 1/2s '18 13,000...June 1 '21-'33
Water-Works Bonds.
 4s '94 J-J \$7,500c...Jan 1 '21-'22
 4s '94 J-D 25,000c...Dec 1 1922
 s 15,000...July 1 1921
 4s '97 J-J 26,000c...July 1 1923
Sidewalk Bonds.
 4s '15 \$400...Oct 1 1920
 4s '16 J-D 6,000c...Sept 1 '20-'21
 4 1/2s '18 12,000c...June 1 '21-'23
 4 1/2s '19 32,000c...June 1 '20-'23
Sewer Bonds.
 4s \$6,760...Sept 1 '20-'32
 4s '94 J-J 10,000c...July 1 1924
 4s '94 A-O 10,000c...Oct 1 1924
 4s '95 F-A 80,000c...Aug 1 '20-'23
 4s '96 J-J 20,000c...July 1 1925
 4s '96 J-J 41,000c...July 1 1926
 4s '09 M-N 5,000c...May 1 1939
 4s '09 M-S 5,000c...Sept 1 1939
 4s '10 M-S 15,000c...Sept 1 1940
 4s '11 M-S 5,000c...Sept 1 1941
 4s 6,500...Feb 1 '21-'33
 4s '13 M-N 12,000...Nov 1 '20-'43
 s 12,500...Dec 1 '20-'44
 4 1/2s '18 8,000...June 1 '20-'36

War Memorial Honor Roll Bonds.
 4 1/2s '19 \$5,000c...May 1 '20-'24
 TOTAL DEBT Jan. 1 1920—
 Inside limit... \$809,550
 Sinking funds... 170,479
 Outside limit... 1,015,750
 Sinking funds... 325,146
 Temporary debt... 450,000
 Assessed val., real... 32,679,600
 Assessed val., personal... 2,499,000
 Total valuation 1918... 35,178,600
 Tax rate (per \$1,000) 1919...\$29.40
 INT. at Shawmut Nat. Bk., Bost.

MELROSE.
 This city is in Middlesex County.
 Inc. a town 1850; city Jan 1 1900.
Auditorium Bonds.
 4s '11 J-J \$22,000c...July 1 '21-'31
Park Bonds.
 4 1/2s '11 M-N \$2,000c...Nov 1 '20-'21
 4s '12 J-D 2,000...Dec 1 '20-'21
Refunding.
 4s \$20,000...1920-1929
School-House Bonds.
 3 1/2s '09 M-S \$78,000c...Mar 1 1929
 Sewer (Outside of limit).
 4s '94 J-D \$100,000c...June 1 1924
 4s '95 J-D 100,000c...June 1 1925
 4s '96 J-J 50,000c...July 1 1926
 4s '05 J-J 10,000c...July 1 1935
 4s '07 J-D 10,000c...June 1 1937
 4s '07 J-J 10,000c...July 1 1937
 4s '08 J-D 10,000c...June 1 1938
 3 1/2s '09 J-D 10,000c...June 1 1939
 4s '10 A-O 10,000c...Apr 1 1940
 4s '11 M-N 10,000c...M&N 1 1941
 4s '12 J-J 10,000c...July 1 1942
 4s '13 M-S 7,000c...Sept 1 '20-'33
 4s '14 M-N 9,000c...May 1 1934
Sewer (Inside of Limit).
 4s '15 M-N 7,500c...May 1 '20-'35
 s F-A 10,000...
 4s '16 7,000...1920-1926
 4s '17 8,000...1920-1927
 4 1/2s '18 4,000...1920-1923
 4 1/2s '19 10,000...1920-1929

Sidewalk Notes.
 4s '17 A-O \$1,000...Apr 1 '21-'22
Surface Drain. (Outside of limit).
 4s '02 J-J \$100,000c...July 15 1932
 4s '13 M-S 10,000...Sept 1 1923
 4s '13 M-N 6,535c...May 1 '21-'34
 4s '15 A-O 7,095c...Apr 1 '21-'35
 4s '15 3,000...Nov 1 '20-'25
 4s '16 J-D 11,000c...June 1 '21-'31
 4s '17 A-O 3,778c...Apr 1 '21-'37
 4s '17 4,000...1920-1927
 4s '18 4,500...1920-1928
 4s '18 2,000...1920-1923
Surface Drain (Inside of Limit).
 4 1/2s '19 \$5,000...1920-1929
 4 1/2s '19 10,000...1920-1929

Water-Works (Outside of limit).
 4s J-J \$38,000c...July 1 1925
 4s F-A 10,000c...Aug 1 1922
 4s F-A 5,000c...Feb 1 1923
 3 1/2s '09 J-D \$22,000c...June 1 '21-'31
 1,000c...June 1 1932
 4s '12 J-J 2,000c...July 1 '21-'22
 4s '13 J-D 2,000c...Dec 1 '20-'23
 4s '13 M-S 4,500...Sept 1 '20-'23
 4s '14 M-N 4,500...May 1 '20-'24
 4s '15 J-D 700c...May 1 1920
 4s '16 J-D 6,000c...June 1 '21-'26
 4s '17 A-O 4,000c...Apr 1 '21-'22
 4 1/2s '18 J-D 6,000...June 1 '21-'23
 4 1/2s '18 4,000...1920-1923
 4 1/2s '18 2,000...1920-1921
 4 1/2s '19 10,000...1920-1929

Department Equipment Notes.
 4 1/2s '19 \$10,000c...May 1 '20-'23
 2,000c...May 1 1924
 BOND. D'T (Outside limit) \$666,000
 Apr. 1 '20. Inside limit. 158,000
 Note debt (additional) 129,470
 Sinking (Inside limit) 27,963
 funds (Outside limit) 355,440
 Borrowing capacity 163,160
 Assessed valuation, real... 18,252,075
 Assessed val., personal... 1,951,590
 Total valuation 1919... 20,203,575
 Total tax (per \$1,000) 1919...\$26.20
 Pop'n 1910, 15,715; 1920, 18,204
 INT. at Nat. Shawmut Bank, Boston, or Melrose Tr. Co., Melrose.

MERRIMAC.
 This town is in Essex County.
 Incorporated 1876.
Water Bonds.
 4s '04 J-J \$15,000c...July 15 '20-'32
Electric-Light Bonds.
 4s J-J \$3,500c...July 15 '20-'26
 BOND. DEBT Dec 31 1919 \$48,500
 Note debt (additional) 7,400
 Floating debt 30,000
 Assessed valuation, real... 1,422,810
 Assessed val'n, personal... 234,630
 Tot. val. 1919... 1,657,440
 Tax rate (per \$1,000) 1919...\$28.50
 Pop'n 1915, \$2,101; 1920 (est.), 2,173
 INT. at First Nat. Bank, Boston.

METHUEN.
 This town is in Essex County. Inc. in 1725. Pop'n 1920, 15,189
Water Bonds.
 4s M-N \$100,000c...May 1 1924
 4s F-A 12,500c...1920-1924
 4s A-O 25,000c...Oct 1 1925
 4s F-A 25,000c...Feb 1 1928
 4s J-D 25,000c...Dec 1 1930
 4s A-O 21,000...1920-1940
 4s '10 J-D 18,175c...Dec 1 '20-'33
 4 1/2s '17 M-S 2,600c...Sept 1 '20-'32
 4 1/2s '19 M-S \$6,000c...Sept 1 '20-'20
 2,000c...Sept 1 '23-'24
Sewer Loan.
 3 1/2s J-J \$25,000...July 1 1932
 4s J-J 4,400...1920-1920
Highway Bonds.
 4 1/2s '17 F-A \$8,000c...Aug 1 '20-'21
School Bonds.
 4s '10 F-A \$24,000c...Aug 1 '20-'25
 15,000c...Aug 1 '26-'30
 4s '16 M-S 15,000c...Sept 1 '20-'34
 4 1/2s '17 M-S 26,000c...Sept 1 '20-'32
School-House Notes.
 3 1/2s J-D \$5,000...1921
 4s J-J 3,500...Jan 1 1925
 4s M-S 5,000...Mch 1 1925
 4s J-J 13,000...Jan '21 & '22
 4 1/2s '13 26,400...1920-1931
 4s '14 J-J 22,000...July 1 '21-'31

Street-Impt. Bonds.
 4s '15 \$1,600...Nov 1 1920
 s 6,800...July 1 '21-'24
 4s '16 F-A 4,900...Aug 3 '20-'26
 4s '16 M-S 6,000...Sept 1 '20-'25
 600...Sept 1 1926
 4s '16 M-S 17,400c...Mar 1 '21-'26
 4 1/2s '17 F-A 7,000c...Aug 1 '20-'26
 4 1/2s '19 5,000c...June 1 '20-'24
 4 1/2s '19 35,000c...June 1 '20-'26
 4 1/2s '19 63,000c...July 1 '20-'28
 2,000c...July 1 1929
 4 1/2s '19 36,000c...Apr 1 '20-'29
 2,000c...April 1

METHUEN (Concluded)—
Fire Dept. Bonds.
 5s '18 M-N \$7,500...May 1 '21-'35
 5s '18 M-N 1,500...May 1 '21-'23
Macadam Pavement Bonds.
 4½s '19 M-S \$30,000c...Sept 1 '20-'24
 T.O.T. B.D. DT. June 1 1918 492,400
 Water debt (incl.) 240,500
 Sinking funds (General) 9,311
 (Water) 106,201
 NET DEBT June 1 1918 249,811
 Assess. val. real 10,676,195
 Assess. val. personal 4,096,795
 Total assess. val. 1919 14,772,990
 Total tax (per \$1,000) 1919 \$23.50
 INT. on bonds at First Nat. Bank
 Bos.; on notes at City Treas. office

MIDDLEBOROUGH.
 This town is in Plymouth County
 Inc. in 1669. Pop. 1915, 8,631.
Light Bonds
 4s '93 M-N \$11,200c...Nov 1 '20-'23
 4s '06 F-A 15,000c...Nov 1 '24-'26-27
 { 5,000c...Nov 1 1925
School Loan
 4s '06 M-N \$11,550...Nov 1 '20-'26
 Permanent debt Jan 1 1919 \$53,200
 Temporary loans 30,000
 Assessed valuation, real 4,266,700
 Assessed val'n, personal 991,860
 Total valuation 1919 5,261,560
 Tax rate (per \$1,000) 1919 \$22.50
 INTEREST on light bonds payable
 in Boston; on railroad loan in Salem;
 on other loans in Middleborough.

MIDDLESEX COUNTY.
 County seat is Cambridge. In-
 corporated 1643. Pop'n '15, 753,624.
Notes
 4s '13 J-D \$15,000...Dec 1 '25-'22
 4s '14 J-D 5,000...Dec 1 '20-'24
Bridge Notes.
 4½s '19 \$8,750...July 1 1920
Tuberculosis Hospital Notes.
 4½s '19 \$66,000...Dec 1 1920
Building Bonds
 4s J-D \$33,335c...Dec 1 '20-'21
Court-House Bonds
 4s J-D \$130,000c...Dec 1 '20-'32
 s J-D 14,000c...1920-26
BOND. DEBT Jan 1 '20 \$202,750
 Note debt (additional) 26,000
 Total valuation 1919 874,786,030
 INT. at Beacon Tr. Co., Boston.

MILFORD.
 This town is in Worcester County
 Inc. 1780. Population '15, 13,684.
Sewer Bonds
 4s '06 A-O \$119,000...1920-1936
 4s '08 M-N 28,000c...Nov 1 '20-'33
 4s '11 A-O 14,000c...Oct 1 '20-'26
 5s '19 M-N 12,000...May 1 '21-'24
 { 10,000...May 1 '25-'29
School Notes
 4s M-S \$7,000...Sept 1 '20-'26
 4s J-J 6,000...July 7 '21-'26
 { 20,000c...Nov 1 '20-'23
 4s '15 M-N { 28,000c...Nov 1 '24-'30
 { 15,000c...Nov 1 '31-'35
 s 2,500...Nov 15 1920
BOND. DEBT Apr 15 '20 \$249,000
 Notes 36,000
 Assessed valuation, real 8,151,225
 Assessed val'n, personal 2,474,515
 Total valuation 1919 10,625,740
 Total tax (per \$1,000) 1919 \$26.70
 INT. on 4s at Nat. Shawmut Bk.,
 Boston; at Milford Sav. Bank and
 Old Colony Trust Co., Boston; on
 3½s and 3¼s at Milford Sav. Bank.

MILLBURY.
 This town is in Worcester County.
High-School Bonds.
 4½s '13 M-S \$35,000...1920-1933
BOND. DEBT Apr 3 '20 \$35,000
 Note debt 13,000
 Total valuation 1919 3,678,818
 Tax rate (per \$1,000) 1919 \$28.00
 Population 1910, 4,740; 1915, 5,295

MILLERS' FALLS WATER DIST.
 Organized Mar. 18 1896.
BOND. DEBT Apr 23 '20 \$55,000
 Sinking fund 26,698
 Assessed valuation 1919 1,241,310
 Tax rate (per \$1,000) 1919 \$3.60
 Population 1919 (est.) 2,000

MILLIS.
 This town is in Norfolk County.
 Incorporated Feo. 24 1885.
 4s \$30,000...Dec 1 1925
BOND. DEBT Apr 6 1920 \$69,547
 Floating debt 40,000
 Sinking fund (water) 30,054
 Assessed value, real estate 1,285,975
 Assessed valuation, pers'l. 1,104,480
 Tot. assess. val. '19 (80% act.) 1,726,455
 Tax rate (per \$1,000) 1919 \$17.00
 Pop. '15, 1,442; '19 (est.), 1,650

MILTON.
 This town is in Norfolk County.
 Inc. 1662. Population 1915, 8,600.
 Park bonds \$1,000
School Loan
 3½s '09 M-N \$51,000...Nov 1 '20-'29
 3½s '10 M-N 145,000...1920-1926
 s '17 25,000
Library Bonds
 4s \$7,500...1920 1922
Sewer Bonds
 4s '13 \$6,000
 s '15 11,000
Water Bonds
 3½s F-A \$130,000c...Aug 1 '20-'32
Tuberculosis Hospital Bonds.
 4½s '19 M-N (\$20,000c...Nov 1 '20-'23
 { 3,500c...Nov 1 1924
BOND. DEBT Apr 20 '20 \$400,000
 Assessed valuation, real 16,070,320
 Assessed val'n, personal 2,335,050
 Total valuation 1919 18,405,370
 Tax rate (per \$1,000) 1919 \$16.10
 Population 1915, 8,600; 1919, 9,824
 INT. on school 3½s of 1909 at Old
 Colony Trust Co., Boston; other
 loans at First Nat. Bk., Boston.

NANTUCKET.
 A town in Nantucket County.
 First incorporated in 1671 by the
 Province of New York under name of
 Sherburn; on June 22 1695 was in-
 corporated by Province of Massa-
 chusetts as town of Nantucket.
Sewer Bonds.
 5s M-S \$7,000r...Sept 1 '20-'24
General Bonds.
 4s F-A \$6,000r...Aug 1 '20-'22
 4½s F-A 8,000r...Aug 1 '20-'23
School Bonds.
 4s J-J \$7,000r...July 15 '20-'26
BOND. DEBT Apr 1 '20 \$28,000
 Floating debt 30,000
 Assessed value, real estate 4,728,370
 Assessed valuation, pers'l. 826,960
 Total val. '19 (actual) 5,555,330
 Tax rate (per \$1,000) '19 \$19.50
 Pop. '15, 3,166; '19 (est.), 3,166.
 INT. is payable in Boston.

NATICE.
 This town is in Middlesex County.
 Inc. Feb. 19 1781. Pop'n '15, 11,119.
High School (Int. at Treas. office).
 4s '12 J-J \$66,000...July 1 '21-'32
Sewer Notes (Int. at Treas. office).
 4s J-J \$76,665...1929-1941
Water Notes (Int. at Treas. office).
 4s J-J \$50,600...1920-1938
Sewer (Int. at Treas. office).
 4s J-J \$150,000 July 1 '20-'25-6
 4s J-J 25,000...July 15 1926
Water (Int. at Treas. office).
 3½s A-O \$75,000...Oct 1 '20-'29
 4s J-J 15,000...Jan 1 '30-'31
Debt April 1 1920.
 Water debt \$141,600
 Sinking fund 15,808
 Net water debt \$125,792
 Sewer debt \$251,665
 Sinking fund 80,177
 Net sewer debt 171,488
 Net general debt 62,835
 High-school debt 71,500
 Total net debt of town \$431,615
 Assessed valuation, real \$7,617,425
 Assessed val., personal 1,323,825
 Assess. val. (abt. 80% act) 1,045,425
 Total valuation 1919 8,971,150
 Total tax (per \$1,000) 1919 \$28.40

NEEDHAM.
 This town is in Norfolk County.
 Inc. 1711. Population '15, 6,542.
Library Bonds.
 4s M-S \$7,500...1920-1934
Water Debt
 4s M-S \$28,000...1920-1933
 4s M-S 29,170...1920-1924
 4s M-S 77,400...1920-1937
 4s M-S 25,000...1920-1944
Refunding Bonds.
 3½s M-S \$21,000...1930-1932
 4s M-S 69,000...1933-1944
Highway Bonds.
 s \$14,000
Hospital Bonds.
 s \$13,000
Town-Hall Bonds
 4s M-S \$7,500r...1920-1922
School Bonds
 4s J-J \$28,200...Dec 31 '20-'25
 4s J-J 33,750...1920-1934
 4s J-J 6,500...1920-1932
BOND. DEBT Apr 1920 \$343,000
 Water debt (incl.) 178,000
 Floating debt 120,000
 Assessed valuation, real 8,381,800
 Assessed val'n, personal 1,516,770
 Other assess. prop. 4,116
 Total valuation 1919 9,905,686
 Total tax (per \$1,000) 1919 \$20.00
 INTEREST coupons are payable
 at Boston Safe Deposit & Trust Co.

NEW BEDFORD.
 This city is in Bristol County.
 Inc. Mar. 9 '47. Pop'n '20, 121,217.
City Improvement
 4s '10 A-O \$50,000r...Oct 1 1920
 4½s 989,386...1920-1949
Municipal Loan Bonds
 4s '11 M-S \$19,000r...Mch 1 1921
 4s '11 J-D 8,000r...June 1 1921
 4s '11 J-J 4,300r...July 1 1921
 4s '12 M-S 30,000r...Mch 1 '21-'22
 4s '11 J-J 8,000r...Jan 1 '21-'22
 4s '11 M-N 5,000r...Nov 1 '20-'21
 4s '12 M-N 30,000r...May 1 '21-'22
 4s '11 A-O 2,000r...Oct 1 '20-'21
 4s '12 F-A 6,000r...Aug 1 '20-'22
 4s '12 M-S 15,000r...Sept 1 '20-'22
 4s '12 M-N 12,000r...Nov 1 '20-'22
 4½s '13 F-A 32,000r...Aug 1 '20-'23
 4½s '13 M-S 41,000r...Sept 1 '20-'23
 5s '13 M-S 75,000c...Mar 1 '21-'23
 4s '13 M-N 12,000r...Nov 1 '20-'23
 4s '13 J-D 32,000r...Dec 1 '20-'23
 4s '13 F-A 8,000r...Aug 1 '20-'23
 4s '16 3,000...May 1 1921
 { 10,000...May 1 '22-'26
Cemetery Bonds.
 4s '14 A-O \$1,000r...Apr 1 '21-'24
Trust Fund Bonds.
 4s '14 M-S \$69,300r...Mar 1 '21-'29
Bridge Bonds
 4s '07 J-J \$777,000r...Jan 1 1957
 4s '10 A-O 21,000r...Oct '20-'40
 4s '15 M-S 14,000c...Mar 1 '21-'34
 4s '15 F-A 8,000c...Aug 1 '20-'27
High-School Bonds
 3½s '05 J-J \$100,000r...July 1 1925
 3½s '10 J-J 50,000r...Jan '21-'30
 4s '11 J-J 55,000r...Jan 1 '21-'31
 4s '11 J-J 55,000r...July 1 '21-'31
 4s '12 J-J 60,000r...Jan 1 '21-'32
 4s '12 J-D 29,540r...June 1 '21-'32
Sewer Bonds
 4s '95 A-O \$58,000r...Apr 1 1925
 4s '97 M-S 69,000r...Mch 1 1927
 3½s '98 F-A 35,000r...Feb 1 1928
 3½s '99 F-A 33,000r...Feb 1 1929
 3½s '02 M-S 30,000r...Mch 1 1932
 4s '03 J-D 30,000r...Dec 1 1933
 4s '05 J-J 62,000r...July 1 1935
 4s '07 A-O 14,000r...Oct 1 '20-'37
 4s '10 J-D 38,562...Doc 1 '20-'46
 4½s '10 J-D 77,276...June 1 '21-'47
 4s '11 M-N 105,000r...May 1 '21-'41
 4s '11 J-D 8,000r...Dec 1 '20-'21
 { 160,000r...Dec 1 '22-'41
 4s '12 J-D 187,957r...June 1 '21-'42
 4s '12 M-S 72,835r...Sept 1 '20-'42

4s '12 J-D \$110,000...June 1 '21-'42
 4s '13 M-S 71,875r...Mar 1 '21-'43
 4½s '13 M-S 120,000r...Sept 1 '20-'43
 4s '13 J-J 12,000c...July 1 '21-'23
 { 30,000c...July 1 '24-'33
 4½s '13 J-D 30,000c...July 1 '34-'43
 4s '13 J-J \$26,400c...June 1 '21-'23
 { 160,000c...June 1 '24-'33
 4½s '13 J-D 60,000c...June 1 '34-'43
 4s '14 A-O 28,000r...Apr 1 '21-'31
 { 10,000r...Apr 1 '35-'44
 4s '14 J-J 23,000r...July 1 '21-'31
 { 100,000r...July 1 '35-'41
 4s '14 J-D 100,000r...Dec 1 '20-'24
 { 50,000c...Dec 1 '20-'41
 4s '15 M-S 96,154r...Mar 1 '21-'45
 4s '15 M-S 25,000r...Mar 1 '21-'45
 4s '15 A-O 3,000r...Oct 1 1920
 { 50,000r...Oct 1 '21-'45
 4s '16 M-S 130,000r...Mar 1 '21-'46
 4s '16 42,370...Apr 1 '21-'46
 4s '17 A-O 41,358r...Apr 1 '21-'47
 4s '16 F-A 39,538...1920-1946
 4s '17 41,412...Jan 1 '21-'36
 { 11,000...Jan 1 '37-'47
 4½s '17 F-A 28,000...Aug 1 '20-'47
 4½s '17 J-D 110,890...June 1 '21-'47
 4½s '18 M-N 99,567...Nov 1 '20-'48
Wharf Bonds
 4s '97 M-N \$52,000r...May 1 1927
 4s '11 A-O 2,000r...Apr 1 1921
Park Bonds
 4s '92 A-O \$100,000r...Apr 1 1942
 3½s '01 J-J 28,000r...July 1 1951
 4s '07 J-J 72,000r...Jan 1 1957
 4s '14 A-O 24,000r...Apr 1 '21-'44
Macadam Bonds.
 4s '16 \$10,000r...June 1 1921
 4s '17 A-O 20,000r...Apr 1 '21-'22
 4½s '17 F-A 15,000...Aug 1 '20-'22
 4½s '17 M-S 15,000...Sept 1 '20-'22
 4½s '17 M-N 3,000...Nov 1 '20-'22
 5s '18 32,000...Nov 1 '20-'23
School & Public Bldg Bonds
 3½s '02 M-S \$65,000r...Mch 1 1922
 3½s '03 F-A 120,000r...Feb 1 1923
 4s '03 J-D 50,000r...Dec 1 1923
 4s '05 J-D 12,000r...Dec 1 '20-'25
 4s '04 J-J 20,000r...July 1 '21-'24
 4s '05 J-J 15,000r...Jan 1 '21-'25
 4s '05 J-J 21,000r...July 1 1925
 4s '08 J-J 120,000r...July 1 '21-'28
 4s '10 J-D 44,000r...June 1 '21-'30
 4s '11 J-J { 4,000r...Jan 1 1921
 { 30,000r...Jan 1 '22-'31
 4s '11 J-J 77,000r...Jan 1 '21-'31
 4s '10 J-D 14,000r...Dec 1 1930
 4s '12 M-S 72,000r...Sept 1 '20-'27
 { 40,000r...Sept 1 '28-'32
 { 4,000r...Feb 1 '21-'24
 4s '14 F-A 33,055...Apr 1 '21-'37
 4s '17 A-O 33,055...Apr 1 '21-'37
 4½s '17 M-S 134,525...Sept 1 '20-'37
 4½s '18 M-N 9,000...Nov 1 '20-'28
 4½s '18 M-N 8,057...Nov 1 '20-'27
 4½s '18 M-N 15,140...Nov 1 '20-'34
Rifle Range Bonds.
 4s '16 \$6,000...May 1 '21-'26
Water Loan
 4s '94 A-O \$120,000r...Apr 1 1924
 4s '94 A-O 200,000r...Dec 15 1924
 4s '96 A-O 400,000r...Apr 1 1926
 4s '97 J-J 600,000r...Jan 1 1927
 3½s '00 J-D 48,000r...June 1 1930
 4s '10 J-D 95,000r...June 1 '21-'40
 4s '10 M-S 63,000r...Sept 1 '20-'40
 4s '11 M-N 105,000r...May 1 '21-'41
 { 42,000r...May 1 '21-'27
 4s '12 M-N 50,000r...May 1 '28-'37
 { 20,000r...May 1 '38-'42
Fire Department Bonds.
 4s '07 M-N \$20,000r...May 1 1927
 4s '16 M-S 119,000r...Mar 1 '29-'39
 4s '17 M-S 14,000...Mar 1 '21-'22
 4½s '16 J-J 34,000...July 1 '21-'37
 4½s '18 10,000...Nov 1 '19-'28
Highway Bonds.
 4s '14 A-O \$40,000r...Apr 1 '21-'24
 4s '14 A-O 10,000r...Oct 1 '20-'24
 4s '14 A-O 9,600r...Oct 1 '21-'24
 4s '15 M-S 60,000r...Mar 1 '20-'25
 4s '15 J-J 36,000r...July 1 '20-'25
 4s '15 M-S { 6,000r...Sept 1 '20-'22
 { 3,000r...Sept 1 '23-'25
 4s '15 A-O 18,000r...Oct 1 '20-'25
 4s '14 J-J 20,000r...July 1 '21-'24
 4s '16 120,000...Apr 1 '21-'26
 4s '16 30,000...May 1 '21-'26
 4s '17 A-O 70,000r...Apr 1 '21-'27
 4s '17 J-J 70,000r...July 1 '21-'27
 4½s '17 F-A 70,000...Aug 1 '21-'27
 5s '18 F-A 80,000...Feb 1 '21-'28
 4s '16 M-N 17,500...Nov 1 '20-'26
 4½s '17 M-N 8,000...Nov 1 '20-'27
 5s '18 A-O 80,000...Feb 1 '21-'28
 5s '18 M-N 40,000...Apr 1 '21-'28
 4½s '18 M-S 62,786...Sept 1 '20-'28
 4½s '18 J-D 40,000r...June 1 '21-'28
 4s '17 8,000...1920-1927
 5s '18 90,000...1920-1928
Municipal Building Bonds
 ½s '09 J-J \$33,000r...July 1 '21-'29
 4s '10 J-D 41,000r...June 1 '21-'30
 4s '10 M-S 55,000r...Sept 1 '20-'30
 4s '11 M-N 44,000r...May 1 '21-'31
 4s '15 M-S 4,000r...Sept 1 '20-'23
 4s '16 41,241...May 1 '21-'36
 4½s '19 63,000...Aug 1 '20-'39
Library Bonds
 3½s '09 J-J \$45,000r...Jan 1 '21-'29
 4s '10 J-J 41,000r...Jan 1 '21-'30
 4s '10 M-S 39,415r...Sept 1 '20-'30
Street Widening Bonds.
 4s '13 M-N \$363,070c...Nov 1 '20-'33
Police Bonds.
 4s J-J \$41,550r...July '20-'36
Police Station Bonds.
 4½s '16 \$127,050...July 1 '21-'37
 4½s '18 M-S 4,000...Mar 1 '20-'23
Department Equipment Bonds.
 4½s '17 J-J \$6,000...July 1 '21-'22
 4½s '17 F-A 2,000...Aug 1 '20-'21
Military Equipment Bonds.
 4½s '17 M-S \$3,000...Sept 1 '20-'22
Municipal Hospital Bonds.
 4½s '18 M-N 51,743...Nov 1 '20-'38
Street Bonds.
 4½s '19 23,000...Aug 1 '20-'29
 INTEREST on coupon bonds pay-
 able at the office of the City Treas.;
 registered bonds by check.
DEBT STATEMENT APR. 1 1919.
 Bonded debt \$10,066,118
 Sinking funds 2,003,735

Net debt \$3,062,393
 Water debt (incl. above) 1,783,000
 Water sk. fd. (incl. above) 1,025,612
 Other debt exempt from
 statutory limit., incl.
 above 5,118,614
 Borr. capac. 554,179
 Assessed val., real 88,783,425
 Assessed val., personal 55,470,681
 Total val. 1919 144,254,106
 Value of city property '17, 15,496,386
 Tax rate (per \$1,000) 1919 \$27.20

The water, park, bridge (except
 1915), high-sch., library, municipal
 bldg. and wharf bonds, sewer
 bonds of '07, '01, '02, '03, '14 and
 \$120,000 of 1915, school bonds of
 1901, '05, '08, '10, '11 and '12,
 street-widening and trust funds and
 police-station and engine-house bonds
 are authorized outside the debt
 limit.

NEWBURYPORT.
 This city is in Essex County. Inc.
 June 1851. Pop'n 1920, 15,618.

Police-Building Bonds
 4s '11 M-N \$16,000c...May 1 '21-'26
Water Bonds (outside limit)
 3½s '04 J-D \$152,688c...June '20-'34
 4s '08 J-J 2,157c...r...July 1 '20-'38
 4s 4,000...Dec 1 '20-'21
 4½s '14 A-O 25,000...Oct 1 '20-'44
Pleasant St. Bonds.
 4s '12 J-D \$1,500c...Dec 2 '20-'22
School Bonds
 3½s J-J \$35,000c...r...July 1 1922
 3½s J-D 50,000c...Dec 1 1923
 4s '10 M-N 12,000c...Nov 1 '20-'25
Refunding Bonds
 4s '09 M-N \$62,000c...Nov 1 1924
Sewer Bonds (outside limit).
 3½s M-S \$46,000r...Sept 1 1931
Road Bonds.
 4½s '19 M-N \$50,000
 City Debt Dec 30 1919—
 Inside limit \$123,245
 Outside limit 357,000
 Sinking funds 151,189
 Borr. capac. within limit 203,926
 Assessed valuation, real 8,458,550
 Assessed val'n, personal 3,267,394
 Total valuation 1919 11,725,944
 Tax rate (per \$1,000) 1919 \$21.00
 INT. at City Treasury, at Ocean
 Nat. Bank and American Trust
 Co. of Boston.

NEWTON.
 This city is in Middlesex Co. Inc.
 June 2 1873. Pop'n 1920, 46,038.

***Water Loans**
 4s '91 A-O \$100,000c...r...Apr 1 1921
 4s '92 100,000c...r...Apr 1 1922
 4s '93 F-A 50,000c...Aug 1 1923
 4s '94 A-O 75,000c...r...Apr 1 1924
 4s '95 F-A 60,000c...r...Aug 1 1925
 4s '96 J-J 70,000c...r...July 1 1926
 4s '97 J-J 45,000c...July 1 1927
 4s '98 M-S 75,000c...Mch 1 1928
 3½s '01 M-S 25,000r...Sept 1 1931
 3½s '02 J-D 35,000c...June 1 1932
 3½s '03 J-D 16,000r...June 1 '21-'28
 3½s '04 M-N 15,000r...Nov 1 '20-'34
 3½s '06 F-A 16,000r...Feb 1 '21-'36
 3½s '16 32,000...Mar 1 '21-'46
Drainage Loan.
 4s '16 \$2,000...Aug 1 '20-'21
***Highway Loans.**
 4s '96 M-N \$80,000c...r...May 1 1936
***Sewer Bonds**
 4s '92 J-D \$98,000...Dec 1 1922
 4s '92 J-D 21,000...Dec 15 1922
 4s '93 F-A 100,000c...Aug 1 1923
 4s '94 J-J 100,000c...r...Jan 1 1924
 4s '94 A-O 125,000c...r...Oct 1 1924
 4s '95 J-D 70,000r...Dec 2 1925
 4s '96 J-J 70,000c...r...July 1 1926
 4s '97 M-N 100,000c...r...May 1 1927
 4s '98 M-S 50,000c...r...Sept 1 1928
 3½s '00 M-N 25,000r...May 1 1930
 3.10s '01 A-O 20,000r...Apr 1 1931
 3½s '01 J-D 50,000c...r...Dec 1 1931
 3½s '03 J-D 16,000r...June 1 '21-'28
 3½s '04 J-J 18,000r...July 1 '21-'29
 3½s '05 J-J 10,000r...

NEWTON (Concluded)—
 Elliott Street Land Bonds.
 4 1/2s '19 J-J \$7,000 & r July 1 '20-'28
Hospital Bonds.
 3.10s '01 J-D \$17,900 r. June 1 1921
School Bonds.
 4s '17 J-J \$2,000. Jan 1 '21-'24
 4 1/2s '19 --- (225,000 c. Dec 1 '20-'34
 { 70,000 c. Dec 1 '35-'39
Engine-House Loan.
 3 1/2s '02 M-S \$16,000 r. Sept 1 1922
Fire Protection Bonds.
 4s '13 M-S \$3,000. Mar 1 '21-'23
 4s '17 F-A 27,000. Feb 1 '21-'37
Public Library Bonds.
 3.65s '12 M-N \$20,570. May 1 '21-'32
Land Purchase Bonds.
 4s '13 M-N \$1,000. May 1 '21-'22
 4 1/2s '19 J-J 9,000. July 1 '20-'28
Bridge Loan.
 4s '16 --- \$3,000. May 1 '21-'23
 4 1/2s '19 --- 55,000. --- 1930-1939
Bridge Bonds.
 4 1/2s '17 --- \$21,790 c. Aug 1 '20-'37
STATEMENT OF DEBT, &c.,
 MAY 31 1920.
 Municipal debt. --- \$3,579,250
 Water debt. --- 716,000
 Total debt. --- 4,295,250
 Total sinking funds. --- 1,933,111
 Water sink. fd. (incl.) --- 459,757
 Borrow. capac. May 31 '20. 1,008,375
 Assess. val. real. --- 68,133,400
 Assess. val. personal. --- 10,501,990
 Total val. 1919. --- 78,635,390
 Total tax (per \$1,000) 1919. --- \$19.80
 [*Loans issued outside debt limit.]
 INT. at First Nat. Bk. of Boston.

NORFOLK COUNTY.
 Dedham is the county seat. Inc. 1793. Population 1915, 201,907.
 5s '19 --- \$25,000. Nov 15 '20-'29
Bridge Bonds.
 4s '16 M-N \$30,000 c. Nov 15 '21-'25
 4s '16 --- (13,000. Nov 15 '20-'32
 { 500. --- Nov 15 1933
 5s '19 --- 250,000 c. Dec 1 1920
County Farm Loan.
 5s '18 --- \$9,000. May 1 '21-'23
School Bonds.
 4s '16 M-N \$15,000 c. Nov 15 '20-'28
Building Loans.
 4s '06 J-J \$1,383. July 1 1921
Court House Loan.
 4s '11 M-S 8,000 c. Sept 15 1920
Hospital Notes.
 5s '20 --- \$40,000. Dec 1 1921
BOND. DEBT Jan 1 1920 \$178,282
 Assess. debt (add'l) --- 345,000
 Total valuation 1916. --- 308,975,759
 INT. on notes at Nat. Shawmut Bank; on school bonds at First Nat. Bank, Boston.

NORTH ADAMS.
 This city is in Berkshire Co. Inc. Mch 22 1895. Pop'n 1915, 22,035.
State-Highway Bonds.
 4 1/2s '14 M-N \$6,000. Nov 1 '20-'24
 4 1/2s '13 --- 2,800. M & N '20-'23
 4s '16 F-A 2,000. Aug 7 '20-'21
Cemetery Bonds.
 4s '14 M-N \$3,125. Nov 1 '20-'21
City-Hall Annex Bonds.
 4s '15 --- \$2,100. Aug 10 '20-'25
Bridge Bonds.
 4 1/2s '19 --- \$23,500 c. June 2 '21-'39
Refunding Loans
 3.15s '00 M-Sr \$15,266. --- Mch 1921
 3 1/2s '01 F-A \$30,533.33. Feb '21-'23
 3 1/2s '02 A-O \$30,533.33. Mch '23-'25
 3 1/2s '03 A-O \$11,533.32. --- 1925-1926
 3 1/2s '04 F-A \$6,533.33. Aug 1926
 3.45s '05 J-D \$4,533.33. June 1 1926
 4s '06 F-A \$1,533.32. Aug '26-'27
 4s '07 J-J \$1,533.33. July 1 1927
 4s '08 M-S \$3,533.34. Sept 1 1927
 3 1/2s '09 J-D \$3,783.33. June 15 '27
 4s '10 J-D \$3,333.34. June 15 '27
 3.90s '11 J-D \$3,333.34. June 15 '27
 3.65s '12 M-S \$3,000. Mar 1 '21-'22
 4 1/2s '13 A-O (10,000. --- Apr 1 1923
 { 5,000. --- Apr 1 1924
 4 1/2s '14 M-N 15,000. Nov 1 '21-'25
 4s '15 --- 10,000. --- Sept 1 1926
 4s '16 --- 10,000. --- Sept 1 1927
Sewer Loans
 3 1/2s '08 J-D \$8,000. June 1 '21-'28
 3.2s '09 J-D 6,300. --- June '20-'29
 3.2s '00 --- 10,000. Apr 4 '21-'30
 3.17s '01 J-D \$3,850. June 21-'31
 3.4s '02 M-N 4,060. --- Nov '20-'32
 4s '03 F-A 4,200. --- Aug '20-'33
 3.90s '11 J-D 1,250. --- June 10 1921
 4s '12 J-D 2,600. June 20 '21-'22
High School Bonds.
 4s '15 M-S \$152,000 c. Sept 1 '20-'35
 4s '16 --- 8,500. --- 1920-1936
 4s '16 --- (21,000. --- 1920-1926
 { 25,000. --- 1927-1936
 4 1/2s '19 --- 4,500. --- Feb '21-'29
Sundry Loans
 3 1/2s '96 J-D \$28,000. --- June '21-'26
 3.6s '96 J-D 6,000. --- June '21-'26
 3 1/2s '97 A-O 46,667. --- Mch '21-'27
Permanent Improvement Loan.
 -s '19 --- \$5,000. Oct 1 '20-'24
Park Loans
 3 1/2s '02 M-N \$10,400. --- Dec '20-'32
Water Loans
 3 1/2s '95 J-J \$52,000. --- Aug '20-'34
 3.6s '95 M-N 15,000. --- June 1 '21-'35
 3 1/2s '96 J-D 12,000. --- June 1 '21-'36
 3.65s '10 M-N { 7,000. Nov 12 '20-'30
 { 6,000. Nov 12 '31-'40
 4 1/2s '13 --- 3,000. Oct 31 '20-'23
 4 1/2s '13 J-J 9,600. July 28 '20-'43
 4s '14 M-N { 65,000. May 1 '21-'30
 { 81,000. May 1 '31-'41
 4 1/2s '17 J-J 4,000. July 1 '21-'22
Water Dept. Equip. Bonds.
 4 1/2s '19 F-A \$20,000 c. Aug 15 '20-'24
Paving Loan Bonds.
 4 1/2s '17 J-J \$12,500 c. July 1 '21-'25
 { 4,000 c. July 1 '26-'27
Paving Loans.
 4 1/2s '19 J-J \$25,000 c. July 1 '20-'29
TOT. BOND DEBT DEC. 1918—
 Inside debt limit. --- \$289,431
 Outside debt limit. --- 403,854
 Water debt. --- 259,550
TOTAL DEBT Dec 1 1919 952,835
 Assessed val'n, real estate. 12,926,470
 Assessed val'n, personal. --- 5,957,078
 Total valuation --- 18,883,548

Total tax (per \$1,000) 1919. --- \$23.50
 * Outside debt limit. z Part of issue outside of debt limit.
 INT. In Boston at First Nat. Bank and Nat. Shawmut Bank and in Nor. Adams at North Adams Nat. Bank.

NORTHAMPTON.
 This city is in Hampshire Co. Inc. June 23 1883. Pop'n 1910, 19,431; 1918, 21,654.
Department Equip't Bonds.
 4s '16 J-D \$2,000 c. June 1 1921
Paving Bonds.
 1 1/2s '14 M-S \$12,500 c. Sept 1 '20-'24
 4s '16 J-D 18,000 c. June 1 '21-'26
 4 1/2s '19 M-N 60,000 c. May 1 '21-'24
 5 1/2s '20 J-D 70,000 c. June 1 '21-'30
Library Bonds.
 4s '17 M-N \$10,000 c. May 1 '21-'22
King St. Highway Bonds.
 4s '15 J-D \$1,000 c. Dec 1 '20-'21
Steam Roller Notes.
 4 1/2s '16 J-J \$650. --- July 15 1921
Bridge Bonds.
 4s '13 M-N \$5,000 c. Nov 1 1920
School Bonds
 3 1/2s '04 A-O \$10,000 c. Oct 1 '20-'21
 3.65s M-S 2,000 c. Sept 1 '20-'21
 4 1/2s '13 F-A 24,000 c. Aug 1 '20-'23
 4 1/2s '14 M-S 82,500 c. Sept 1 '20-'34
 4 1/2s --- 2,000. --- Oct 1 '20-'21
Sewer Loans
 3.85s J-J \$3,000 r. July 1 '21-'23
Water Bonds.
 3 1/2s g J-J \$36,000 c. July 1 '21-'26
FUND. DEBT May 1 '20. \$284,300
 Water debt (included) --- 36,000
 Borrowing capacity --- 155,912
 Assess. val. real. --- 15,112,190
 Assess. val. personal. --- 4,340,389
 Total valuation 1919. --- 19,452,579
 Tax rate (per \$1,000) 1919. --- \$20.70
 INT. at Hampshire Co. Nat. Bank, Northampton Inst. for Savings and Northampton Nat. Bank.

NORTH ANDOVER.
 This town is in Essex County. Inc. 1855. Population 1920, 6,366.
Water Bonds
 4s '98 J-J \$80,000 c. July 1 1923
 4s '99 J-J 40,000 c. July 1930
 4s '04 M-N 11,000 c. May 1 '21-'31
 4s '14 J-D 750. --- June 1 1921
 4s '15 J-D 14,000. --- June 1 '21-'34
Engine-House Bonds
 4s '08 J-D \$9,000 c. Dec 1 '20-'28
School Bonds
 4s '11 J-D \$9,600 c. June 1 '21-'24
 4s '14 M-N 2,000. --- May 1 '21-'22
 4s '16 F-A 55,000 \$4,000 yearly (on Aug. 1.
Sewer Bonds
 4s '09 J-J \$28,000 c. July 1 '20-'34
BOND. DEBT May 1920 \$256,500
 Water debt (included) --- 102,914
 Sinking fund. --- 69,299
 Assess. val. real. --- 4,871,255
 Assess. val. personal. --- 1,203,360
 Total val. 1919. --- 6,074,616
 (Assessment at fair cash value.)
 Tax rate (per \$1,000) 1919. --- \$17.00
 INT. at Winthrop Nat. Bk., Boston.

NORTH ATTLEBOROUGH.
 This place is in Bristol Co. Inc. 1887. Pop'n 1919 (est.), 10,000.
Water Bonds
 4s '93 J-J \$15,000. --- Jan 1 1923
 { 16,000. --- July 1 1923
 4s '12 M-S 6,000 c. Sept 1 '20-'22
Notes
 Water 4s \$10,600. Sept 1 '20-'23
 Town 3 1/2s 13,500. July 1 '21-'29
 do 4s 10,000. Sept 1 '20-'24
 do 4 1/2s 28,000. July 1 '20-'26
 School 4s 107,000. Sept 1 '20-'24
Sewer Notes.
 1s '09 M-N \$160,953 c. Nov 1 '20-'39
 1 1/2s '13 --- 4,000. --- Oct 1 '20-'23
Electric-Light Bonds & Notes.
 4s '91 J-J \$50,000 c. Jan 1 1924
 4s '06 M-N 8,000. --- May 1 '21-'24
School Bonds.
 5s '18 F-A \$140,000 c. Feb 1 '21-'34
 4 1/2s '19 M-N 6,000. --- Nov 1 '20-'22
TOT. BD. DT. Apr 2 '20. \$485,600
 Deductions (Water debt. --- 47,600
 { Elec light bds. --- 60,000
 Sink. funds (water & light) --- 67,555
 Borrowing capacity --- 70,000
 Assessed val'n, real estate. 6,651,790
 Assessed val'n, personal. --- 1,912,110
 Total val. '19 (actual val.) --- 8,563,900
 Total tax (per \$1,000) 1919. --- \$25.00
 INT. at Boston Safe Dep. & Tr. Co.

NORTHBRIDGE.
 This town is in Worcester County
Sewer Bonds.
 4 1/2s '19 M-S \$60,000 c. Sept 1 '20-'31
 5 1/2s '20 J-J 60,000. --- July 1 '21-'50
BOND. DEBT June 14 '20 \$80,000
 Assessed value, real estate \$3,300,677
 Assessed value, personal. --- 2,289,818
 Total value 1919. --- 5,590,495
 Total tax rate (per \$1,000) '19. --- \$20.00
 Population in 1920. --- 10,974
 INT. payable at the National Shawmut Bank, Boston.

NORTH CHELMSFORD FIRE DISTRICT.
 A district in Middlesex County. Incorporated in 1906.
 4s '06 A-O \$34,000 c. Oct 1 '20-'35
 4s '07 M-S 15,000 c. Mch 1 '21-'35
 1 1/2s '08 A-O 6,000 c. April '21-'35
 4 1/2s '10 A-O 3,000 c. --- 1936 & 1937
BOND. DEBT Apr 15 1920 \$58,000
 Assess. val. Apr 1 '19. --- 2,160,000
 Fire Dist. tax (pr \$1,000) '19. --- 50c.
 INT. at Appleton Nat. Bk., Lowell.

NORTH EASTON.
 This municipality is in Bristol Co.
Water Bonds.
 4 1/2s '17 F-A \$56,000 c. Aug 1 '20-'47
BOND. DEBT Apr 1920. --- \$56,000
 Assess. val. real estate. --- 3,012,990
 Total assess. val. 1919. --- 4,022,272
 Tax rate (per \$1,000) 1920. --- \$16.00
 Population in 1920 (est.) --- 3,000
 INT. payable at Old Colony Trust Co., Boston

NORTHFIELD.
 A town in Franklin Co. Inc. 1672.
BOND. DEBT Apr 4 '20. --- \$28,000
 Assessed value, real estate. 1,372,081
 Assessed value, personal. --- 304,845
 Total assessed value 1919. --- 1,676,926
 Tax rate (per \$1,000) 1919. --- \$21.70
 Population in 1917. --- 1,782

NORTON.
 This town is in Bristol County.
Street Railway Bonds.
 4 1/2s '19 --- \$30,000. --- 1920-1939
TOTAL DEBT Jan 1 '20. --- \$52,950
 Assessed value, real estate. 1,469,925
 Assessed value, personal. --- 474,850
 Total value 1919. --- 1,944,775
 Total tax rate (per \$1,000) '19. --- \$20.00

NORWOOD.
 This town is in Norfolk Co. In 1872. New charter adopted Oct b. 1914. Population 1915, 10,977.
Park & Office Bldg. Lots.
 4s J-D \$24,000 c. Dec 30 '20-'31
Water Bonds.
 4s '11 Sept \$52,000 c. --- 1920-1932
Water Notes.
 4s J-D \$1,000. --- 1920
Highway Notes.
 4s J-J \$8,000. --- 1920
 4s F-A 28,000. --- 1920-1926
Sewer Bonds.
 4s '07 J-D \$101,250. --- June 1 '21-'47
 4s '08 F-A 29,000 c. Aug 1 '20-'48
 4s J-D 36,000 c. Dec 30 '20-'37
School-House Notes.
 5s A-O \$236,400. --- Aug 1 '20-'37
 4 1/2s J-D 30,000. --- Dec 1 '20-'22
 4s M-N 19,800. May 15 '20-'36
 4 1/2s --- 4,000. --- Dec 1 '20-'23
 4 1/2s J-D 37,422. --- Dec '20-'32
 4s --- 16,975. --- 1920-1926
Electric-Light.
 4 1/2s '07 J-D \$18,111 r. Dec 1 '20-'27
 4s '16 J-D 4,000. --- Dec 26 '20-'21
 4s J-D 2,000. --- Dec 26 1920
 5s F-A 5,350. Aug 14 '20-'24
 4 1/2s --- 59,000. --- Nov 1 '20-'29
Park Lot.
 4s --- \$5,225. --- May 1 '21-'23
General Purpose Loan.
 5s --- \$21,280. June 16 '21-'24
 5s --- 8,300. Aug 14 '20-'21
County Hospital.
 4 1/2s --- \$27,000. --- Nov 1 '20-'24
Surface Drainage.
 4 1/2s --- \$2,500. --- Nov 1 1921
TOTAL DEBT Apr 1 1920 \$781,450
 Sinking fund. --- 4,068
 Assess. val. real. --- 12,996,389
 Assess. val. personal. --- 2,930,300
 Total val. 1920. --- 15,926,689
 Total tax (per \$1,000) 1919. --- \$16.00

INTEREST paid by New Eng. Tr. Co. and First Nat. Bank, Boston, and Norwood Nat. Bk., Norwood.
ORANGE.
 This town is in Franklin Co. Inc. Feb. 24 1810. Pop'n 1920, 5,500.
Town Hall Bonds.
 4s '11 A-O \$28,154 c. Oct 1 '20-'31
Water Bonds.
 4s M-S \$10,335 c. Sept 1 '20-'30
East Main St. Impt. Notes.
 5s '20 J-D \$18,000. --- 1920-1925
Sewer Bonds.
 4s M-N \$ 2,500 c. --- Nov 1 1920
School-House Loans.
 4 1/2s '08 F-A \$10,500. --- On demand
BOND. DEBT Apr 1 '20. \$91,000
 Floating debt. --- 9,000
 Assess. val. real. --- 3,273,855
 Assess. val. personal. --- 1,040,685
 Assess. val. bank stock. --- 57,099
 Total val. '19. --- 4,371,630
 Total tax (per \$1,000) 1919. --- \$25.00
 INT. on water bonds at Orange Nat. Bk. and at office of Town Treas.; on sewer bonds at Nat. Bank; on town-hall bonds at Old Colony Tr. Co., Boston, and Orange Nat. Bank; all other loans at Town Treasurer's office.

PALMER.
 This town is in Hampden County. Inc. Aug. 23 1775. Pop. '15, 9,468.
Highway Bonds (Int. in Boston).
 4s '12 J-J \$10,000. --- July 1 '20-'22
School (Int. in Boston).
 4s '09 J-J \$7,000 c. July 1 '21-'27
TOTAL DEBT Apr 6 '20. --- \$24,600
 Assess. val. real. --- 4,175,750
 Assessed val'n, personal. --- 2,928,364
 Total val. 1919. --- 7,104,114
 Tax rate (per \$1,000) 1919. --- \$16.10

PEABODY.
 This city is in Essex Co. Inc. in 1855. Town property valued at \$2,000,000. Population 1920, 19,552.
School Loans.
 3 1/2s '02 F-A \$10,000 c. Aug 15 '20-'21
 4s '11 M-S 16,000 c. Sept 1 '20-'27
 4s '13 M-S 21,000 c. --- 1921-1927
Water Bonds.
 4s '03 F-A \$70,000 c. Aug 1 '20-'33
 4s '04 J-D 8,000 c. June 1 '21-'24
 3 1/2s '05 F-A 64,000 c. Aug 15 '20-'35
 4 1/2s '14 A-O 15,000 c. Oct 1 '20-'34
 4s '16 F-A 30,250 c. --- 1920-1930
Pavement Bonds.
 4s '16 F-A \$7,000 c. Aug 1 '20-'26
 4 1/2s '19 M-S 225,000. --- 1929
Electric-Light Bonds.
 4s '02 J-D \$40,000 c. --- June 1 1922
 3 1/2s '09 F-A 32,000 c. Aug 1 '20-'35
 4 1/2s '17 F-A 32,000 c. --- 1920-1927
Street & Sewer Bonds.
 4s '18 M-N \$24,000 c. --- 1926
Sewer Bonds
 4s '06 J-J \$80,000 c. July 16 '21-'36
 4s '06 M-N \$2,165 c. Nov 15 '20-'36
 4s '07 A-O 39,000 c. Oct 1 '20-'32
TOTAL DEBT Jan 1 '20. \$807,000
 Water debt (outside limit) 194,000
 Sewer debt (outside limit) 206,000
 Electric light loan (out-side limit) 104,000
 Debt within limit 303,000
 Sink. fund (outside limit) 35,339
 Borrow. capac. 267,641
 Assess. val. real estate. --- 15,050,000

Assess. val. personal. --- 10,196,344
 Total assessed value 1919 (70% to 80% actual) --- 25,246,344
 Total tax (per \$1,000) 1919. --- \$18.70
 INT. on the sewer 4s of 1906, the school 3 1/2s of 1902, the water 4s of 1903 and 1904, the street 4s of 1916, the electric 4 1/2s of 1917 and the pavement 4 1/2s of 1919, are payable at the First National Bank, Boston; on the pavement bonds, the sewer 4s of 1907, the school 4s of 1911 and 1913, the water 4s and 4 1/2s of 1910 and 1914 and the electric 3 1/2s of 1909 at the Old Colony Trust Co., Boston. The water 3 1/2s of 1905 at Harris, Forbes & Co., the electric 4s of 1892 at the National Shawmut Bank of Boston and the water 4s of 1914 at the Commonwealth Trust Co. of Boston.

PEPPERELL.
 This town is in Middlesex County.
Water Bonds
 4s '08 M-N \$73,800 c. May 1 '21-'38
BOND. DEBT May 1 '20. --- \$87,500
 Assess. val. real. --- 1,796,760
 Assess. val. personal. --- 757,098
 Total val. 1919. --- 2,553,858
 Total tax (per \$1,000) 1919. --- \$22.30
 Population 1910, 2,533; 1915, 2,839
 INT. at Harris, Forbes & Co., Inc., Boston. The debt is wholly a bonded water dept.

PITTSFIELD.
 Pittsfield is in Berkshire County. Incorpor. as a town 1761; as a city 1891. The sewer, water, playground, paving and \$77,090 of school debt, included below, is outside of the debt limit.
Municipal Yard Bonds.
 4s '16 M-S \$20,000. Sept 1 '20-'29
Paving Bonds.
 3 1/2s '04 M-N \$10,000 r. Nov 1 '20-'21
 4 1/2s '14 M-N 14,000. --- 1921
 4 1/2s '19 --- 225,000. --- 1920-1928
 { 17,000. --- 1929
Improvement Bonds
 4s '08 J-D. \$5,000 & r. Dec 1 1920
Water Bonds
 4s '08 M-N \$60,370 c. May 1 '21-'32
 4s '08 M-N 149,000 c. Nov 1 '20-'33
 4s '09 M-N 65,000 c. Nov 1 '20-'32
 4s '11 F-A 380,000. --- Mch 1 '21-'39
 4s '11 M-N 80,000 c. Nov 1 '20-'35
 4s '12 M-S 208,000 c. Mch 1 '19-'32
 4s '12 M-N 80,000. --- Nov 1 '20-'35
 4s '13 M-N 153,412. --- Nov 1 '20-'35
 4s '16 M-S 6,000. --- Sept 1 '20-'21
 4 1/2s '19 M-S { 9,000 c. --- Sept 1 1920
 { 12,000 c. --- Sept 1 '21-'24
Sidewalk Bonds.
 4s --- \$4,000. --- Dec 1 1920
 4 1/2s '19 M-N { 8,000 c. Nov 1 '20-'23
 { 1,500 c. --- Nov 1 1924

Water Notes.
 4 1/2s --- \$2,000. --- Nov 1920
 4 1/2s --- 20,000. --- Nov 19 '20-'21
 4 1/2s --- 15,000. --- Dec 20 '20-'22
Sewer Bonds
 3 1/2s g J-D \$61,000 c. & r. June 1 '21-'26
 4s '08 M-N 38,100 c. & r. Nov 1 '20-'23
 4s '11 F-A 85,000 c. & r. Feb 1 '24-'32
 4s M-S 15,000 c. Mch 1 '20-'22
 4s '13 M-N 100,000. --- Nov 1 '20-'29
 4s '15 F-A 84,000. --- Aug 1 '20-'40
 4s '16 M-S 54,000. --- Sept 1 '20-'46
 4 1/2s '19 N-S \$36,000 c. Sept 1 '20-'37
Playground Bonds.
 4s '15 F-A \$13,000. --- Aug 1 '20-'32
School Bonds
 3 1/2s g F-A \$6,000 c. & r. Aug 15 1920
 4s '08 J-D 56,000. --- Dec 1 '20-'27
 4s '09 J-D 42,000. --- Dec 1 '20-'24
 4 1/2s '13 --- (117,000. --- June 1 '21-'29
 { 12,000. --- June 1 1930
 4s '13 J-D 61,320. --- Dec 1 '20-'33
 1s g '15 F-A { 36,000. --- Feb 15 '21-'26
 { 2,000. --- Feb 15 1927
 4 1/2s '19 M-N { 135,000 c. Nov 1 '20-'34
 { 40,000 c. Nov 1 '35-'39

Park Bonds.
 4 1/2s '19 --- \$15,000. --- Apr 22 '20-'24
Sidewalk Notes.
 4s '16 M-N { \$5,000. --- Nov 6 1920
 { 2,500. --- Nov 6 1921
 4 1/2s '17 F-A 3,000. --- Aug 2 1920
Sewer Notes.
 4 1/2s '18 M-S \$7,500. --- Sept 6 '20-'22
TOTAL DEBT Apr 1920. \$2,678,000
 Water debt (incl.) --- 1,305,000
 Sewer debt. --- 394,000
 School debt. --- 56,000
 Paving debt. --- 10,000
 Playground debt. --- 13,000
 Borrowing capacity --- 119,199
 Assessed valuation 1919. --- 41,894,900
 Total tax (per \$1,000)

PLYMOUTH (Concluded)—
Water debt (incl.) \$42,900
Assess. val. real estate 14,532,500
Assess. val. personal 5,044,600
Tot. assess. val. 19 (act.) 19,577,100
Tax rate (per \$1,000) 1919 \$20.80

PLYMOUTH COUNTY.
County seat is Plymouth.
Court-House and House of Correction Notes.
4s \$15,000 Nov 1 '20-'22
3.80s 20,000 Nov 1 '20-'22
4s 10,000 May 1 '21-'22
4s 5,000 May 1 1922
Bridge Notes.
4s \$9,000 Dec 1 '20-'28
4 1/2s '17 M-S 18,000 Sept 1 '20-'22
Court-House & Equip. Notes.
4s \$6,000 Nov 1 '20-'25
PERM. DEBT Dec 31 '19 \$83,000
Temporarily loan (add'l) 500,000
Assess. val. real 132,467,075
Assess. val. personal 29,587,653
Total val. 1919 162,054,728
Population in 1915 157,303

PROVINCETOWN.
This town is in Barnstable Co.
BOND. DEBT Jan 1 1919 \$58,300
Floating debt (add'l) 25,000
Assess. val. real 2,535,968
Assess. val. personal 806,870
Total val. 1919 3,342,838
Tax rate (per \$1,000) 1919 \$23.00
Population in 1920 4,246
INT. at old Colony Tr. Co., Bost.

QUINCY.
This city is in Norfolk County.
Incorporated May 17 1888.
Municipal Debt—3 1/2s, 4s & 4 1/2s
1917 \$107,000 1921 \$35,000
1918 \$3,750 1922 20,000
1919 61,500 1923 10,000
1920 47,500 1924 10,000
Funding Bonds.
4s '12 M-S \$15,000c Sept 3 '20-'22
Street Loans.
s \$19,286 1920-1925
4s '10 A-O 2,000c Oct 1 1920
4s '11 1,700 June 1 1921
4s '11 J-J 9,917 July 1 '20-'21
4s '12 J-J 8,000c Jan 1 '21-'22
4 1/2s '13 J-D 19,310c June 1 '21-'28
4s '15 F-A 3,000c Aug 1 1920
4s '16 J-I 6,665c July 1 1921
Street Bonds.
4s '17 \$2,000 1920-1921
4 1/2s '17 5,665 1920-1921
4 1/2s '17 3,000 1920-1922
4 1/2s '19 F-A 7,500c Aug 1 1920
4 1/2s '19 54,000c Aug 1 '21-'29
4 1/2s '19 12,000c Aug 1 '20-'23
4 1/2s '19 2,000c Aug 1 1924
4 1/2s '19 17,000 1920-1921
Sewer Loans.
1920 \$32,000 1931-33 \$58,500
1921-22 62,000 1934-37 74,000
1923 30,000 1935 13,000
1924 29,000 1936 9,500
1925 28,000 1940-42 22,500
1926 26,000 1943 5,000
1927-28 46,000 1944 3,000
1929 22,500 1945-47 6,000
1930 20,500 1948-50 3,000
4s '11 A-O \$12,000c Apr 1 '21-'26
4s '12 M-S 22,000c Mch 1 '21-'42
4 1/2s '13 M-S \$6,000c Mar 1 '21-'23
4s '14 M-N 20,000c Mar 1 '24-'43
4s '14 M-N 6,000c May 1 '21-'24
4s '15 A-O 10,000c Apr 1 '21-'25
4s '16 A-O 7,000c Apr 1 1921
Sewer Bonds.
4s '17 \$21,000 1920-1922
4 1/2s '19 J-D 30,000c June 1 '20-'34
4 1/2s '19 F-A 4,200c Aug 1 1920
4 1/2s '19 12,000c Aug 1 '21-'24
School Bonds.
4s '11 J-J \$12,000c Jan 1 1921
4s '12 F-A 24,000c Aug 1 '20-'22
4s '15 J-D 129,430c Dec 1 '20-'25
4s '16 M-N 18,000c May 1 '21-'26
4s '16 1,125 1920
4s '17 2,220 1920
4s '17 2,220 1920
Playground Bonds.
s \$8,000 Oct 1 '20-'23
"Consolidated Miscell." 1910
4 1/2s '10 J-J \$56,825c Various
Extreme Emergency Loan Bds.
5s '19 M-S \$41,000c Mar 1 '21-'24
Sea Wall Bonds.
4 1/2s '17 \$3,300 1920-1922
Bridge Bonds.
4s '12 A-O \$6,000c Oct 1 '20-'22
Water Loans.
1920 \$56,500 1929 \$12,000
1921 51,500 1930 11,000
1922-23 97,000 1931 8,000
1924 25,500 1932 7,000
1925 24,500 1933 5,000
1926 23,000 1934-37 12,000
1927 22,000 1938-39 4,000
1928 18,000 1940 1,000
4s '10 A-O \$2,000c Oct 1 1920
4s '11 M-S 2,000c Mch 1 '21-'28
4s '11 A-O 2,000c Oct 1 '20-'21
4s '11 J-D 4,000c Dec 1 '20-'21
4s '12 M-S 35,650c Mch 1 '21-'42
4s '12 F-A 8,000c Aug 1 '20-'27
4 1/2s '13 M-S 21,000c Mar 1 '21-'27
4s '13 A-O 8,000c Apr 1 '21-'24
4s '16 J-J 2,000c July 1 1921
Channel Improvement.
4s '16 \$4,000 1920-1921
Water Bonds.
4s '17 \$9,000 1920-1922
Building Bonds.
4s '17 \$2,000 1920
4 1/2s '17 1,000 1920
Drainage Bonds.
4 1/2s '17 \$3,650 1920-1921
4 1/2s '19 M-N 25,000c May 1 '20-'24
Improvement Bonds.
4 1/2s '18 M-S \$11,000 Sept 1 1920
117,000 Sept 1 '21-'23
Macadam Bonds.
4 1/2s '19 \$10,600 June 1 1920
30,000 June 1 '21-'23
9,000 June 1 1924
Granolithic Sidewalk Bonds.
4 1/2s '19 J-J \$16,000c July 1 '20-'23
2,000c July 1 1924

Paving Bonds.
4 1/2s '19 \$40,000 Sept 1 '20-'24
35,000 Sept 1 '25-'29
Tuberculosis Hospital Bonds.
4 1/2s '19 M-S \$8,000 Sept 1 1928
5,000 Sept 1 1929
Summary of Debt Nov. 7 1918.
NET DEBT \$853,600
Park debt (exempt) 12,000
Sewer (exempt) 526,500
Water debt (exempt) 474,500
Refunding (exempt) 60,000
Street (exempt) 34,600
TOTAL DEBT Incl. debts
auth. but not incurred \$2,010,700
Borrow. capacity Sept 1 '18 \$390,936
Assessed valuation, real 46,382,200
Assessed val'n, personal \$6,176,070
Total valuation 1919 52,558,270
Tax rate (per \$1,000) 1920 \$28.00
Pop'n 1910 32,642; 1920 47,876
INT. at Elliot Nat. Bank, Nat. Shawmut Bank, Boston, and the Old Colony Trust Co., Boston.

RANDOLPH.
This town is in Norfolk Co. Inc. Mch. 9 1793. Pop. 1915, 4,734.
Water-Works.
4s J-J \$25,000c July 1 1922
4s J-J 10,000c July 1 1926
Water Notes.
s \$1,700 Jan 23 1921
s 3,000 Nov 5 1923
Fire-Truck Notes.
s \$2,200 1920-1921
Refunding Notes.
4.1s '07 M-N \$17,000c & r May 1 '21-'37
Stetson-Hall Notes.
5s \$2,000 1920-1921
School Notes.
4 1/2s \$12,000 1920-1927
BOND. DEBT Apr 29 '19 \$40,800
Water debt 91,000
Sinking fund (water) 21,000
Assess. val., real 2,490,400
Assess. val., personal 413,650
Tot. val. 1919 2,904,050
Tax rate (per \$1,000) 1919 \$29.60
Val. of town prop. Nov 1917 \$403,550
INT. payable at National Shawmut Bank, Boston.

READING.
This town is in Middlesex County. Inc. 1644. Population '19, 6,900.
4 1/2s '17 \$14,000 1920-1933
4 1/2s '17 36,000 1920-1937
Electric-Light Bonds.
4s & 4 1/2s \$141,878 1920-1936
4 1/2s '17 45,177 Oct 1 '20-'35
1,000 Oct 1 1936
Sewer & Electric Light Bonds.
5s '19 \$80,000 1920-1945
Water Bonds.
4s J-D \$59,000c June 1 '23-'30
4s J-D 28,000 June 1 '21-'22
4s J-D 6,000 1931-1936
Brown Estate Bonds.
4s \$6,718 1920-1932
Sewer Bonds.
5s \$3,000 1920-1922
4s 100,000 1923-1947
4 1/2s 32,000 1920-1937
School Bonds.
3 1/2s \$24,000 1920-1925
Guard Loan.
4s \$2,000 19-20-1921
Public Library Loan.
4s \$2,000 1920-1921
Fire Department Loan.
5s \$3,000 1920-1921
Richardson Estate Loan.
4s \$1,000 1920-1927
School Loan.
4s \$12,000 1920-1931
Cemetery and Library Loans.
4s \$2,400 1920-1921
Bond & note dt. Dec 31 '19 \$506,200
Temporary loans (add'l) 100,000
Borrow. capacity 130,820
Assessed valuation, real 7,197,770
Assessed val'n, personal 966,464
Total val. 1919 (act. val.) 8,164,234
Total tax (per \$1,000) 1919 \$29.40
INT. at First Nat. Bank, Boston.

REVERE.
This city is in Suffolk County. Inc. as town 1871; as a city 1915. Population 1920, 28,823.
School Loan Notes.
4s '02 J-D \$1,500 Dec 2 '20-'22
4s '03 M-N 2,190 May 15 '21-'23
4s '04 M-N 7,000 May 1 '21-'24
4s '04 A-O 2,500 Oct 1 '20-'24
4s '08 A-O 43,795 Apr 1 '21-'27
4s '09 M-S 9,000 Sept 15 '20-'28
4s '10 J-D 10,000 June 1 '21-'30
4s '10 27,475 Apr 1 '21-'31
4s '11 J-D 27,475 Dec 15 '21-'30
4s '16 65,000 June 1 '21-'33
4 1/2s '17 68,000 Oct 1 '21-'37
4 1/2s '17 4,000 June 15 '21-'24
4 1/2s '18 38,000 1920-1938
s '19 40,000
s '19 2,287
s '19 20,000
Sewer Loan.
4s '01 \$37,335 May 1 '21-'34
4 1/2s '15 10,000 June 15 '21-'24
4 1/2s '17 15,000 Dec 15 '21-'35
s '19 15,860
s '19 1,925
s '19 2,000
s '19 350
Sewer and Drainage Notes.
4s '16 \$12,000 May 15 '21-'26
4 1/2s '17 18,000 Apr 23 '21-'29
Police Station.
4s '09 A-O \$9,000 Apr 15 '21-'29
Water Bonds.
3 1/2s '05 A-O \$180,000c Apr 1 '21-'35
4 1/2s '13 J-D 9,000 1920-1928
Sidewalk Loan.
s '19 \$5,000
s '19 1,200
Park Loan.
s '19 \$5,000
Funding Bonds.
4s '15 M-N \$37,500 Mar 20 '21-'25
s '19 9,750

Fire Department Loan.
4s '12 M-S \$5,200 Mch 15 '21-'22
4s '13 7,000 Jan 1 '21-'27
4s '16 6,000 Dec 15 '20-'21
4s '17 5,000 Apr 10 '21-'22
Municipal Loan.
4s '12 M-N \$6,800 May 15 '21-'22
4s '16 3,600 May 1 1921
4 1/2s '17 6,000 June 15 '21-'22
5s '19 31,420 1920-1929
Street Loan.
4s '16 \$3,000 Dec 15 '21-'23
s '19 31,420
s '19 6,000
s '19 4,695
s '19 37,160
Bridge & Water Ext. Loan.
4 1/2s '18 \$4,452 Dec 4 1920
s '19 37,000
Street Bonds.
4 1/2s '17 M-S \$56,000 Sept 1 '20-'27
Refunding Bonds.
3 1/2s '02 M-S \$20,000c Mar 1 '21-'22
TOT. DEBT Jan 1 '20 \$1,046,797
Debt outside limit 477,000
Debt inside limit 569,797
Borrowing capacity 167,808
Notes due in 1920 128,405
Tot. ass'd valuation 1919 24,931,300
Total tax (per \$1,000) 1919 \$25.60
INT. at Fourth Nat. Bank, Boston.

ROCKLAND.
Town in Plymouth Co. Inc. 1874.
Water-Works.
4s '10 J-J \$8,000c July 1 '21-'28
Refunding Loans.
4s '12 F-A \$10,875c Aug 1 '20-'22
School Loans.
4s '09 J-J \$27,000c Jan 1 '21-'29
4s '11 J-J 3,000c July 1 '21-'23
TOTAL DEBT Apr 2 '20 \$57,500
Water debt (included) 13,000
Assessed valuation, real 4,595,858
Assessed val'n, personal 1,096,458
Total valuation 1919 5,692,316
Tax rate (per \$1,000) 1919 \$22.20
Pop'n 1915, 7,074; 1919 (est.) 7,074
INT. on water bonds due 1917-28 and school and refunding bonds at Second Nat. Bank, Boston; other interest at office of State Treasurer.

ROCKPORT.
This town is in Essex County Inc. Feb. 27 1840. Pop. '20, 3,878.
Water Bonds.
4s J-J \$5,000c July 1 '21-'25
4s M-N 20,000c May 1 '21-'24
3 1/2s '02 M-N 6,500c Nov 1 '20-'32
4s '10 J-J 5,000c July 1 '21-'30
4s '14 J-J 2,000c July 1 '21-'22
4s '15 M-N 5,000c May 1 '21-'25
4 1/2s '19 J-J 7,000c July 1 '20-'26
School Bonds.
4s '05 M-S \$5,000c Sept '20-'24
4s '07 J-J 4,000c Jan 1 '22-'25
Fire Dept. Equip. Bonds.
4 1/2s '19 J-J \$8,000c July 1 '20-'23
900c July 1 1924
BOND. DEBT May 1 '20 \$76,900
Water debt (incl.) 59,000
Assessed valuation, real 3,899,480
Assessed val'n, personal 532,112
Total valuation 1919 4,431,592
Tax rate (per \$1,000) 1919 \$23.00
INT. at Nat. Shawmut Bk., Bost.

SALEM.
This city is in Essex County. Inc. Mar. 23 1836. New charter providing for Mayor and Council adopted Nov. 1915, instead of commission government. Pop'n 1920, 42,529. City partially destroyed by fire June 1914. See V. 98, p. 2006.
Bridge Bonds.
4 1/2s '18 J-D \$56,000 Dec 1 '20-'27
Bridge Bonds (Outside Limit).
4s '15 M-N \$65,000c Nov 1 '21-'45
Municipal Loan.
4 1/2s '14 F-A \$40,000c Aug 1 '20-'54
4s '14 M-S 175,000c Sept 1 '20-'54
4s '15 J-J 175,000c Jan 1 '21-'55
4s '16 M-N 108,000c May 1 '21-'56
4s '16 M-N 80,000c May 1 '21-'36
4s '17 A-O 85,000c Apr '21-'37
Trust Fund Bonds.
4s '03 J-J \$15,000c July 1 '21-'23
School Bonds.
4s '12 M-S \$2,000c Mch 1 1921
4s '15 F-A 111,555c Aug 1 '21-'35
4s '17 J-D 127,500c June 1 '21-'37
Water Bonds (outside limit).
4s '15 A-O \$150,000c Apr 1 '21-'45
4s '15 F-A 52,000c Aug 1 '20-'45
4s '15 F-A 18,000c Aug 1 '20-'55
4s '15 M-N 104,000c Nov 1 '20-'45
4s '16 A-O 48,000c Apr 1 '21-'36
20,000c Apr 1 '37-'46
4 1/2s '18 J-D 15,000c June 1 '21-'23
20,000c June 1 '21-'28
1 1/2s '19 F-A 50,000c Aug 1 '20-'24
4 1/2s '18 J-J 21,000c July 1920-10
Water-Pipe Bonds.
4 1/2s '17 F-A \$27,000c Aug 1 '20-'22
Pipe-Renewing Bonds.
4s '13 F-A \$4,500c Feb 1 '21-'23
4s '16 F-A 16,000c Aug 1 '20-'21
Underground Wire Loan.
4s '13 A-O \$1,500c Apr '21-'23
4s '14 M-N 5,680c May 1 '21-'24
High-School Bonds.
4 1/2s '07 A-O \$35,000c Apr 1 '21-'27
4s '06 J-J 90,000c July 1 '21-'26
Sewer and Sewer Bonds.
4s '15 F-A \$12,000c Aug 1 '20-'25
Sewer Loans.
4s '09 J-D \$10,000c Dec 1 '20-'23
4s '11 M-N 1,000c May 1 1921
4s '11 M-N 3,750c Nov 1 '20-'21
4s '15 M-N 15,000c May 1 '21-'35
4s '16 J-D 1,000c June 1 1921
4 1/2s '17 F-A 1,500c Aug '20-'22
Sewerage Bonds (outside limit).
3 1/2s '03 M-S \$39,000 Mch '21-'33
3 1/2s '04 M-S \$125,000c & r Sept 1 '20-'44
4s '06 F-A 64,615c Feb 1 '21-'46
4s '06 F-A 3,000c Feb 1 '21-'26
4s '06 M-S 39,530c Mch 1 '21-'36
Train's-Sch Bds. (outside limit)
4s '12 J-D \$51,000c June 1 '21-'37

Police-Station Bonds
4s '12 M-S \$20,000c Mch 1 '21-'22
Revenue Bonds (Outside limit).
4s '15 M-N \$5,000c May 1 '21-'25
Electric Equipment Bonds.
4s '13 A-O \$6,000c Oct 1 '20-'22
Surface Drainage Bonds.
4s '13 F-A \$3,000c Feb 1 '21-'23
Fire Bonds.
4s '16 F-A \$12,000c Aug '20-'31
4s F-A 12,780c Aug 1 '20-'32
Public Park Bonds.
4s '07 J-J \$6,000c July 1 '21-'26
Street Paving Bonds.
4 1/2s '17 J-D \$24,500c June '21-'27
4 1/2s '17 M-S 10,000c Sept '20-'24
4 1/2s '18 J-D 20,000c July 1 '21-'40
4 1/2s '19 J-J 150,000c July 1 '20-'29
4 1/2s '19 J-J 27,500c July 1 '20-'24
TOT. BD. DT. May 1920 \$2,529,000
Less debts outside limit 1,683,000
Borrowing capacity 180,000
Assess. val. real 35,271,275
Assess. val. personal 8,288,560
Total valuation 1919 43,559,835
Tax rate (per \$1,000) 1919 \$28.80
INT. at Merchants' Nat. Bk. Boston or City Treasurer's office.

SAUGUS.
This town is in Essex County. Population 1920, 10,874.
Water Loan.
4s '15 \$2,584 May 1 '21-'25
3 1/2s '09 3,000 Dec 1 1920
4s '10 16,200 July 10 '21-'38
4 1/2s '13 4,500 Aug 1 '20-'22
4 1/2s 22,000 May 1 '21-'42
4 1/2s '14 4,000 May 1 '21-'28
4s '16 M-N 8,000 May 1 '21-'36
School-House Loan.
4s '05 \$47,200 Aug 1 '20-'35
4s '10 15,000 May 1 '21-'35
4s '16 M-N 60,500 May 1 '21-'36
TOT. BD. DT. June '20 \$200,000
Water bonds (additional) 71,500
Temporary loans (add'l) 60,000
Sinking fund and cash 12,394
Assessed valuation, real 7,315,106
Assessed valuation, pers'l 702,181
Total valuation 1919 8,017,290
Total tax (per \$1,000) 1919 \$25.95

SCITUATE.
This town is in Plymouth County.
School Bonds.
4s \$5,000 Nov 9 1920
Road Bonds.
4s \$5,000 Nov 9 1921
4s 5,000 Nov 9 1924
Various Bonds.
4s \$10,000 Nov 9 '22-'23
High-School Bonds.
4s \$20,000 July 6 '20-'36
4s 11,000 Mar 1 '21-'31
Public Landing Bonds.
4s \$7,000 Mar 4 '21-'25
FUND DEBT Dec 31 '19 \$66,650
Floating debt (add'l) 33,000
Assess. val. real estate 5,302,985
Assess. val. personal 1,030,530
Total assess. val. '10 (act.) 6,333,515
Tax rate (per \$1,000) 1919 \$24.20
Population in 1915 2,661

SEARON.
A town in Norfolk County.
Water Bonds.
4s '96 \$7,000 Oct 1 '20-'26
4s '98 4,000 Apr 1 '21-'24
4s '04 5,000 Apr 1 '25-'29
4s '05 6,000 Apr 1 '21-'26
4 1/2s '13 14,000 Aug 1 '20-'33
4 1/2s '19 5,000 Sept 1 '20-'24
BOND. DEBT Apr 1 '20 \$12,000
Assessed val., real 3,032,420
Assessed val., personal 572,277
Total valuation 1919 3,604,697
Tax rate (per \$1,000) 1919 \$23.00
Population in 1915 2,468

SHELBURNE FALLS FIRE DIST.
This district is in Franklin County.
4s '11 M-N \$63,000c 1920-1940
4 1/2s '13 11,500 Mar 1 '21-'43
BOND. DEBT Apr 1920 \$74,500
Assess. valuation 1919 1,877,814
Tax rate (per \$1,000) 1919 \$24.50
INT. at First Nat. Bank, Boston.

SOMERVILLE.
This city is in Middlesex County and was incorporated in 1872.
Highway Bonds.
4s '14 A-O \$28,000c Apr 1 '21-'24
4s '15 A-O 30,000c & r Apr 1 '21-'25
3 1/2s '16 J-J 60,858 Jan 1 '21-'26
4s '16 J-J 14,350c July 1 '21-'26
4s '17 A-O 61,375c Apr 1 '21-'27
4 1/2s '17 J-J 4,000c July 1 '21-'22
4 1/2s '19 A-O 36,000c Apr 1 '20-'29
City Bonds.
3 1/2s '02 J-J \$5,506c July 1 '21-'22
4s '03 J-J 12,000c July 1 '21-'23
4s '03 A-O 8,000c Oct 1 '20-'23
4s '04 J-J 10,000c July 1 '21-'24
3 1/2s '05 A-O 15,000c Apr 1 '21-'25
4s '06 J-J 1,500c July 1 1921
4s '07 A-O 19,250c Apr 1 '21-'27
4s '08 A-O 8,000c Apr 1 '21-'28
3 1/2s '09 A-O 18,000c Apr 1 '21-'29
4s '10 A-O 36,000c Apr 1 '21-'30
4s '11 A-O 51,335c Apr 1 '21-'31
4s '12 J-J 43,385c Jan 1 '21-'32
4s '12 J-J 90,860c July 1 '21-'32
4 1/2s '13 A-O 30,000c Apr 1 '21-'23
Public Building Bonds.
4s '15 J-J \$73,125c & r Jan 1 '21-'35
4s '15 J-J 19,250c & r July 1 '21-'34
4s '16 A-O 68,250c & r Apr 1 '21-'34
4s '16 J-J 6,000c July 1 '21-'26
4s '16 J-J 5,000c July 1 1921
4 1/2s '17 J-J 75,000c July 1 '21-'37
Municipal Loan.
4 1/2s '13 J-J \$23,400c July 1 '21-'23
Lowell St. Bridge Bonds.
3 1/2s '09 A-O \$29,000c & r Apr 1 '21-'49
Sewer Bonds (outside limit).
4s '95 J-J \$15,000c July 1 '21-'25
Water Bonds (Outside Limit).
4s '90 A-O \$2,000c Oct 1 1920
Park Bonds (outside limit).
3 1/2s '02 J-J \$9,000c & r July 1 '21-'29
Emergency Bonds.
4 1/2s '17 J-J \$10,000c July 1 '21-'22

SOMERVILLE (Concluded)—

Sewer Bonds (inside limit). 4s '97 J-J \$2,000 July 1 '21-'22 4s '98 J-J 3,000 July 1 '21-'23 3 1/2s '01 J-J 11,000 July 1 '21-'31 3 1/2s '02 J-J 7,000 & r July 1 '21-'27 4s '03 J-J 8,000 & r July 1 '21-'28 4s '04 J-J 9,000 July 1 '21-'29 3 1/2s '05 A-O 15,000 July 1 '21-'35 4s '06 J-J 6,000 July 1 '21-'26 4s '07 A-O 34,000 Apr 1 '21-'37 4s '08 A-O 18,000 Apr 1 '21-'38 3 1/2s '09 A-O 19,000 & r Apr 1 '21-'39 4s '10 A-O 20,000 & r Apr 1 '21-'40 4s '11 A-O 11,000 & r Apr 1 '21-'31 4s '12 J-J 7,000 Jan 1 '21-'27 4 1/2s '13 A-O 23,000 & r Apr 1 '21-'43 4s '14 A-O 14,000 Apr 1 '21-'34 3 1/2s '16 J-J 10,000 Jan 1 '21-'25 4s '17 A-O 2,000 Apr 1 '21-'22 BOND, DT. Apr 10 '20 \$1,171,500 Less debts outside limit... 30,000 Total borrowing capacity... 940,719 Temp. debt Dec 31 '19... 527,000 Assessed valuation, real... 73,297,500 Assessed val'n, personal... \$14,095,224 Total valuation 1919... 87,392,724 Tax rate (per \$1,000) 1919... \$25.80 Population 1910, 77,236; 1920, 93,033 INT. on coupon bonds payable at National Security Bank, Boston. Coupon bonds may be changed for registered bonds if application is made prior to one year of maturity of bonds. 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.

SOUTHBRIDGE.

This town is in Worcester County Sewer Bonds. '99 \$20,000 1930 '00 30,000 1929 School Bonds. '16 \$63,500 TOT. BD. DT. Jan 1 '20 \$713,200 Floating debt (add'l)... 61,000 Sinking fund... 31,347 Assessed val., real... 6,275,910 Assessed val., personal... 3,025,835 Total valuation 1919... 9,301,745 Tax rate (per \$1,000) 1919... \$25.00 Population in 1920... 14,235

SOUTH HADLEY.

This town is in Hampshire County Street Improvement Bonds. 4s '12 \$1,000 Sept 1 1920 Building Bonds. 4s '13 \$49,000 Oct 1 '20-'33 4s '14 3,000 June 1 '21-'26 Sewer Bonds. 4 1/2s '13 \$3,000 Nov 1 '20-'22 Municipal Light Bonds. 4s '15 \$30,000 Jan 1 '21-'35 BOND, DEBT Apr 1 1920 \$86,500 Floating debt... 24,500 Assessed valuation, real... 4,040,693 Assessed val'n, personal... 1,348,649 Total val. '19 (1/2 act.)... 5,389,342 Tax rate (per \$1,000) 1919... \$20.80 Population 1910, 4,894; 1919, 5,179

SO. HADLEY FIRE D. NO. 2.

This district is in Hampshire Co. Water Bonds. 4s '11 J-J \$89,728 Jan 2 '21-'41 4s '12 J-J 6,000 4 1/2s '19 J-J 20,000 July 1 '20-'39 BOND, DEBT Apr 1, 1916 \$60,000 Asses. val. '15 (abt. act.)... 832,899 District tax (per \$1,000) 1915... \$4.30 INT. at Old Colony Tr. Co., Boston

SPRINGFIELD.

This city is in Hampden County. Inc. a city May 25 1852. Pop'n '20, 129,338. School and Fire Loan. 4 1/2s '14 M-N \$65,000 Nov 1 '20-'24 4 1/2s '15 M-N \$120,000 Nov 1 '25-'34 a City-Hall Loan. 4s '07 J-J \$59,000 July 1 '21-'27 (\$9,000 even years, \$8,000 odd years) Fire & Police Bldg. Bonds. 4s '10 A-O \$187,000 Oct 1 '20-'30 Locust St. Extension. 4s '11 A-O \$4,000 Oct 1 '20-'21 Fulton Street Bonds. 4 1/2s '14 M-N \$300,000 Nov 1 '20-'34 Municipal Building Bonds. 3 1/2s '09 M-N \$450,000 Nov 1 '20-'40 4s '10 M-N 310,000 Nov 1 '20-'50 4s '12 M-N 429,000 Nov 1 '20-'52 4s '14 M-N 175,000 Nov 1 '20-'54 Municipal Loan Bonds. 4 1/2s '13 M-N \$20,000 Nov 1 '20-'23 Land and Buildings Loan. 4 1/2s '17 M-N \$270,000 Nov 1 '20-'37 School Bonds. 3 1/2s '01 M-S \$125,000 Sept 1 1921 3 1/2s '02 A-O 55,000 Oct 1 1922 3 1/2s '03 M-S 240,000 & r Sept 1 1923 3 1/2s '05 '06 J-J 396,000 Jan 1 1925 4s '06 M-N \$207,000 Nov 1 1926 4s '08 A-O 48,950 Oct 1 '20-'28 4s '09 A-O 50,000 Oct 1 '20-'29 4 1/2s '13 M-N \$151,000 Nov 1 '20-'33 4 1/2s '13 M-N 1,500 Nov 1 1933 4s '13 M-N \$350,000 Nov 1 '20-'33 4 1/2s '14 M-N 40,000 Nov 1 '20-'24 4 1/2s '14 M-N 70,000 Nov 1 '25-'34 4s '15 M-N 108,000 Nov 1 '20-'25 4s '16 M-N 170,000 Nov 1 '26-'35 4s '16 M-N 459,000 Nov 1 '20-'36 4 1/2s '19 M-N \$627,000 & r Nov 1 '20-'38 a Public Building Loan. 4s '11 A-O \$192,000 Oct 1 '20-'31 Street Ext. Bonds. 4s '15 M-N \$42,000 Nov 1 '20-'25 4 1/2s '17 J-D 720,000 Dec 1 '20-'37 Dwight St. Widening & Ext. L'n 4 1/2s '18 J-D \$190,000 & r Dec 1 '20-'38 Dwight St. Widening Bonds. 4 1/2s '18 \$500,000 Dec 1 '19-'38 Railroad Under-Pass Bonds. 4s '13 M-N \$56,000 Nov 1 '20-'23 4s '15 M-N 260,000 Nov 1 '24-'43 4s '15 M-N 160,000 Nov 1 '20-'35

Park Bonds.

3 1/2s '03 J-D \$125,000 June 1 1923 Sewer Bonds. 3s '00 J-D \$142,000 June 1 1930 3 1/2s '01 M-S 7,000 Sept 1920-'26 3 1/2s '04 F-A 10,000 Aug 1 '20-'24 4s '08 A-O 22,500 Oct 1 '20-'28 4s '13 M-N 38,000 Nov 1 '20-'38 4 1/2s '19 50,000 July 1 '20-'44 Water Bonds. 3 1/2s '90 A-O \$125,000 Oct 1 1920 4s '93 A-O 150,000 Oct 1 1923 4s '07 J-J 160,000 Jan 1 '21-'36 4s '08 J-J 170,000 Jan 1 '21-'37 3 1/2s '09 J-J 170,000 Jan 1 '21-'38 3 1/2s '10 J-J 252,000 Jan 1 '21-'39 4 1/2s '13 M-N 190,000 Nov 1 '20-'38 4s '16 M-N 85,000 Nov 1 '20-'36 a Coupon or registered. INTEREST payable at First Nat. Bank, Boston and City Treasurer. Tot. water debt Apr 1 1920 \$1,866,000 Less sinking fund... 225,706 Net water debt... \$1,610,294 Dwight St. Widening and Extension Loan... 1,385,000 Municipal group buildings (exempt)... 1,364,000 Dwight and Water Street underpasses (exempt)... 476,000 All other debt... 4,735,500 Less sink. fds... 962,531 Net debt excl. of water and exempted debt... 3,772,969 Tot. net debt Apr 1 '20 \$8,638,263 ASSESSED VALUATION.—Real estate is taken at abt. 100% cash val. Assessed val., real... \$180,060,760 Assessed val., personal... \$27,322,110 Tot. assess. val. 1919... 207,382,870 Tax rate (per \$1,000) 1919... \$21.20 \$Reduced by returning part of valuation to State.

STONEHAM.

This town is in Middlesex County. Inc. 1725. Popula. 1915, 7,489. Sewer Bonds. 4s J-D \$52,725 June 1 '21-'30 Water Bonds. 3 1/2s M-N \$45,000 May 1 '21-'29 4s M-N 10,000 May 1 '30-'31 4s M-N 15,000 June 1 '21-'35 Police & Fire Station Bonds. 4s \$18,000 1920-1925 20,000 1926-1935 BOND, DEBT June 1914 \$206,000 Notes outstanding... 25,000 Assessed valuation, real... 6,204,935 Assessed val'n, personal... 1,234,035 Total valuation 1919... 7,438,970 Total tax (per \$1,000) 1919... \$29.60 INT. at First Nat. Bank, Boston.

STOUGHTON.

This town is in Norfolk County Incorporated Dec. 22 1726. Water Loan. 4s A-O \$27,000 Part yearly 4s J-D 248,000 Part yearly 4s J-D 45,000 Part yearly \$Refunding Bonds. 4 1/2s J-J \$26,000 Part yearly 4s '14 16,000 Hospital Notes. \$7,500 BOND & NOTE DEBT Apr 1920 \$131,500 Total valuation 1919... 6,076,099 Total tax rate (per \$1,000) '19... \$27.00 Pop'n 1915, 6,982; 1919 (est.)... 7,500 INT. on bonds marked (r) at the Old Colony Tr. Co., Boston; (a) at Exchange Tr. Co.; (\$) at Int. Tr. Co.

SWAMPSCOTT.

This town is in Essex Co. Incorp. May 21 1852. Pop'n '20 8,101. Permanent Improvements. 3.60s '04 \$6,500 May 25 1924 Sewer Notes. 4s '16 \$19,000 1920-1938 4s '16 5,795 1920-1931 4 1/2s '17 10,500 June 1 '21-'41 Park Notes. 4s '12 \$4,200 May 1 '21-'41 Sidewalk Notes. 4s '16 \$500 May 1 1921 Water Notes. 4s '16 \$1,000 1920-1927 4 1/2s '17 3,884 June 1 '21-'41 Street-Improvement Notes. 4 1/2s '14 \$10,000 Oct 1 '20-'24 4 1/2s '19 10,000 Sept 1 '20-'24 4 1/2s '19 5,000 Sept 1 '25-'29 Essex Street Paving Bonds. 4 1/2s '19 \$15,000 Sept 1 '20-'29 Sewer & Drainage Notes. 4 1/2s \$8,000 Dec 1 '21-'24 School House Land Notes. 4s '20 J-J \$5,000 Jan 1 '21-'25 4s '13 7,000 Nov 1 '20-'33 Miscellaneous Loan Bonds. 4 1/2s '13 J-J \$3,000 July 1 '21-'23 Public Park & Town Hall Bonds. 4 1/2s '13 J-J \$6,500 July 1 '21-'33 Fire Bonds. 4 1/2s '13 J-J \$1,000 July 1 1921 500 July 1 1922 Humphrey St. Impt. Bonds. 4s '14 J-D \$37,500 1920-1934 Sewer Bonds. 3 1/2s M-S \$109,756 Sept 1 '20-'42 4s M-S 12,000 Sept 1 '20-'25 4s '11 1,000 1920 4 1/2s '13 J-J 4,000 July 1 '21-'28 4 1/2s '17 M-N 10,500 June 1 '21-'41 4 1/2s '18 6,500 July 15 '20-'25 4 1/2s '19 500 July 15 1926 8,000 Dec 1 '20-'23 Water Bonds. 3 1/2s '09 F-A \$150,000 Aug 1 1928 3 1/2s '09 A-O 57,000 Apr 1 '21-'39 4 1/2s '17 M-N 5,500 1920-1930 5 1/2s '20 J-J 25,000 July 1 '21-'45 4 1/2s '19 J-J 2,500 July 1 '20-'24 300 July 1 1925 Department Equipment Loan. 4 1/2s '17 M-N \$2,000 1921-1922 Street Loan. 4 1/2s '17 M-N \$2,000 1920-1921 500 1922

School Loans.

3 1/2s '05 \$13,200 July 15 '21-'24 4s '11 48,000 1920-1931 4s '12 1,000 May 1 '21-'22 4 1/2s '15 M-N 6,000 May 1 '21-'22 26,000 May 1 '23-'35 4 1/2s '17 500 June 1 1921 5 1/2s '20 J-J 56,000 July 1 '21-'28 72,000 July 1 '29-'40 Town Debt Jan. 1 1920. Perm. Impt. Notes & Bds. \$242,600 Sewer debt (add'l)... 238,400 Water debt (add'l)... 206,700 Water sinking fund... 98,280 Assessed val., real... 12,771,170 Assessed val., personal... 1,179,422 Total valuation 1919... 13,950,592 Tax rate (per \$1,000) 1919... \$20.00 Population 1910, 6,204; 1915, 7,345 INT. at 1st Nat. Bank, Boston.

TAUNTON.

This city is in Bristol County Inc. May 11 1864. Pop'n '20, 37,137. School Bonds. 4 1/2s '13 J-D \$65,000 June 1 '21-'33 4s '15 J-D 6,000 June 1 '21-'26 4s '16 J-D 11,000 June 1 '21-'31 4 1/2s '17 50,400 1920-1937 4 1/2s '16 J-D 170,000 Dec '20-'36 Sewer Bonds (outside debt limit). 4s '97 J-D \$83,500 & r June 1 1927 4s '98 J-D 66,500 J&D 1 1928 4s '99 J-D 30,000 June 1 1929 4s '00 J-D 75,000 & r J'ne 1 1930 3 1/2s '00 J-D 100,000 & r Dec 1 1930 3 1/2s '02 J-D 20,000 June 1 1932 3 1/2s '03 J-D 12,000 June 1 1933 3 1/2s '05 J-D 13,000 June 1 1935 4s '06 J-D 30,000 & r June 1 1936 4s '07 J-D 3,000 June 1 1937 3 1/2s '08 J-D 20,000 Dec 1 1938 4s '09 J-D 20,000 Dec 1 1939 4s '10 J-D 15,000 Dec 1 1940 4s '11 J-D 15,000 Dec 1 1941 4s '12 J-D 15,000 Dec 1 1942 4s '13 J-D 9,000 Dec 1 '20-'28 4s '14 J-D 10,000 Dec 1 '20-'29 4s '15 J-D 16,000 Dec 1 '20-'35 4s '16 12,000 1920-1931 City Bonds. 3 1/2s '04 J-D \$33,500 & r June 1 1924 4s '08 J-D 16,000 & r Dec 1 1928 4s '09 J-D 30,000 June 1 1929 4s '11 J-D 35,000 & r June 1 1931 4s '11 J-D 11,000 June 1 1931 4s '07 J-D 12,000 Dec 1 1927 4s '10 J-D 13,183.33r Dec 1 1920 4s '12 J-J 4,000 July 1 1922 4s '12 J-D 39,000 & r June 1 1922 4 1/2s '13 J-D 32,000 June 1 1923 4 1/2s '13 J-D 78,930 June 1 '21-'33 4 1/2s '16 J-D 32,748 June 1 '21-'28 4s '17 J-D 9,000 June '21-'46 4 1/2s '17 J-D 17,000 June '21-'37 4 1/2s '17 J-D 81,900 June '21-'27 4s '17 10,000 Dec 1 '20-'29 Street-Improvement Bonds. 4s '16 J-J \$5,000 June 1 1921 4s '16 J-D 6,000 June 1 '21-'26 4 1/2s '17 12,800 1920-1927 4 1/2s '17 8,800 1920-1927 4 1/2s '17 1,800 1920-1922 4 1/2s '17 17,600 1920-1927 4 1/2s '18 30,900 June 1 '21-'26 4 1/2s '18 6,563 June 1 '21-'27 4 1/2s '19 150,000 1920-1924 Water Bonds (outside debt limit). 4s '00 J-J \$40,000 & r July 1 1930 4s '02 J-J 506,500 & r July 1 1922 4s '02 J-J 10,000 Jan 1 1922 3 1/2s '03 J-J 10,000 Jan 1 1923 3 1/2s '04 J-J 10,000 Jan 1 1934 3 1/2s '04 J-J 5,000 July 1 1934 3 1/2s '05 J-J 15,000 & r Jan 1 1935 3 1/2s '06 J-J 10,000 Jan 1 1936 3 1/2s '08 J-J 20,000 J&J 1 1938 3 1/2s '09 J-J 7,000 Jan 1 1939 4s J-J 102,760 J-J '20-'43 4s '15 J-J 15,000 Jan 1 '21-'35 4s '15 J-J 5,000 July '21-'25 4s J-J 11,000 Jan '21-'31 4s '18 8,000 Jan '21-'28 Elec. Lt. Bonds (outside debt limit). 4s '07 J-D \$125,000 & r June 1 1927 4s '08 J-D 5,000 Dec 1 1928 3 1/2s '00 J-D 3,000 Dec 1 1920 3 1/2s '02 J-D 175,000 & r June 1 1932 4s '07 J-D 45,000 & r J'ne 1 1937 4 1/2s '13 J-D 38,610r June 1 '21-'43 4 1/2s '18 62,750 1920-1938 4 1/2s '19 5,000 1920-1929 4 1/2s '19 30,000 1920-1938 4 1/2s '19 100,000 1920-1929 Fire Equipment Bonds. 4 1/2s '18 \$4,000 1920-1923 Park Bonds. 4s '16 \$9,050 1920-1946 4 1/2s '18 8,000 1920-1948 Sewer Bonds. 4s '16 \$12,000 1920-1931 4s '18 15,000 1919-1933 4s '19 5,000 1920-1924 High School Bonds. 4 1/2s '16 \$135,090 1920-1936 4 1/2s '17 45,000 1920-1937 Road Bonds. 4 1/2s '17 \$27,000 1920-1922 4 1/2s '17 12,000 1920-1922 Bridge Bonds. 4 1/2s '17 \$3,600 1920-1922 Street Railway Bonds. 4 1/2s '19 \$30,000 1920-1939 Pavement Bonds. 4 1/2s '18 \$30,000 1919-1923 Dept. Equipment Bonds. 4 1/2s '19 \$46,000 1920-1924 Epidemic Bonds. 4 1/2s '18 \$3,000 1919-1922 Bonds exempt from limit... \$2,119,600 Debt within limit... 748,018 TOT. BD. DT. May 1918 2,867,618 Water sinking funds... 505,427 Elec-light sinking funds... 162,260 Sewer sinking funds... 315,066 Municipal sinking funds... 252,043 Total sinking funds... 1,234,800 Assessed val., real... 21,165,620 Assessed val., personal... 7,487,523 Total valuation 1919... 28,653,143 Tax rate (per \$1,000) 1919... \$28.60 INTEREST on coupon bonds is payable at the Webster & Atlas Bank of Boston. Registered interest remitted by City Treasurer.

TISBURY.

This town (P. O. Vineyard Haven) is in Dukes Co. Inc. July 6 1671. Population 1919, 1,325. Road Loan. \$4,000 School Bonds. A-O \$7,200 1930 Water-Works Bonds. 4s '06 M-S \$66,000 Sept 1 '20-'36 BOND, DEBT Apr 1920 \$77,200 Assessed val., real... 1,807,220 Assessed val., personal... 358,659 Other assess. property... 500 Tot. val. '19 (60 act.)... 2,166,379 Total tax (per \$1,000) 1919... \$13.00 INT. on water bonds at Martha's Vineyard Nat. Bk., Vineyard Haven; on school bonds at Lynn Five-Cent Savings Bank.

UXBRIDGE.

This town is in Worcester County. Incorporated as a town June 27 1727. Water Loans... \$56,500 School Notes. 4s '12 \$13,000 Serially Street Loans. 4s '17 \$16,000 1920-1927 BOND, DEBT Apr 1 1920 \$85,500 Floating debt... None Water debt (included)... 56,500 Assess. val. real estate... 3,272,885 Assess. val. personal... 1,656,100 Tot. assess. val. '19 (50% act.)... 4,928,985 Tax rate (per \$1,000) 1919... \$17.00 Population in 1920... 5,201

WAKEFIELD.

This town is in Middlesex County. Inc. 1868. Popula'n '15, 12,781. Sewer Bonds. 3 1/2s M-N \$60,000 Nov 1 '21-'30 3 1/2s M-N 5,000 Nov 1 1920 3 1/2s M-N 100,000 Nov 1 '31-'41 3 1/2s A-O 13,000 Oct 1 '23-'35 School Loans. 4 1/2s A O \$3,000 Oct 1 '20-'21 4s '13 M S 7,500 Mar 1 '21-'23 4 1/2s 22,264 Sept '20-'37 Water Meter Notes. 4s '12 A-O \$3,000 Apr 1 '21-'22 4 1/2s J-D \$1,500 June 2 '21-'23 Water-Main Notes. 4 1/2s J-J \$1,000 June 2 1921 Municipal Light Loan. 4s '94 A-O \$45,000 Oct 1 '20-'24 Water Bonds. 4s A-O \$144,670 Oct 1 '20-'33 Woodville School Bonds. 4 1/2s '19 J-J \$16,000 July 1 '20-'23 38,500 July 1 '24-'34 12,500 July 1 '35-'39 PERM'T DEBT Apr 23 '19 \$459,400 Assessed val., real... 10,775,521 Assessed val., personal... 2,514,581 Total valuation 1919... 13,290,102 Total tax (per \$1,000) 1919... \$25.80 INT. at Commonwealth Tr. Co. and Old Colony Trust Co., Boston.

WALPOLE.

This town is in Norfolk County. Inc. 1724. Population '15, 5,490. School Bonds. 4 1/2s '13 J-J \$30,000 July 1 '21-'26 4 1/2s '19 J-J \$126,000 July 1 '20-'37 4,000 July 1 '38-'39 4 1/2s '19 J-J \$24,000 July 1 '20-'31 1,000 July 1 1932 Hospital Loan. \$12,419 Water Bonds. 4s F-A \$21,000 Aug 1 '20-'25 4 1/2s '18 143,450 June 1 '21-'48 Miscellaneous Loans. Water ext 4s \$3,375r Oct 11 '20-'22 do 600 Aug 6 1920 Surf. drain. 750 Aug 15 1920 Water 4s 2,000 Sept 20 '20-'21 Park 4 1/2s 4,000 May 1 '21-'24 East St. 4s 7,000 Aug 15 1920 High-sch. 4 1/2s 8,240 Mch 27 1922 School 4 1/2s J-D 4,335 Dec 1 '20-'21 Main street. 8,000 Oct 1 '20-'21 BOND, DEBT Apr 5 1920 \$406,059 Water debt (included)... 187,200 Assessed val., real... 5,526,271 Assessed val., personal... 1,884,007 Total valuation 1919... 7,410,278 (Assessment at fair cash value.) Total tax (per \$1,000) 1919... \$25.00 INT. payable at the First Nat. Bank, Boston.

WALTHAM.

This city is in Middlesex County. Inc. as a town 1738; city June 2 1884. Building Bonds. 3 1/2s '02 J-J \$22,000 Jan 1 1922 4 1/2s '07 J-J 2,000 July 1 '21-'22 4s '15 J-J 1,000 Jan 1 1920 4s '15 J-J 45,000 Jan 1 '21-'35 4s '17 J-J 600r Jan 1921 Water Bonds. 3 1/2s '00 A-O \$10,000 Oct 1 1920 3s '05 A-O 2,700 & r Oct 1 1920 4s '06 A-O 14,000 Oct 1 '20-'26 4 1/2s '07 J-J 7,000 July 1 '21-'27 4 1/2s '13 J-J 13,000 July 1 '21-'33 4s '16 J-J 2,000r Jan 1 1921 Fire Apparatus Bonds. 4s '16 J-J \$1,000 Jan 1 1921 4 1/2s '13 J-J 3,000 July 1 '21-'23 4s '18 J-J 10,800 July 1 '21-'23 Farm Land Bonds. 4 1/2s '19 A-O \$8,000 Oct 1 '20-'27 Sewer Bonds. 4s '92 J-J \$25,600 July 1 1922 4s '92 J-J \$15,000 Dec 31 1922 4s '93 A-O \$10,000 Apr 1 1923 4s '93 A-O \$5,000 Oct 1 1923 4s '93 A-O \$50,000 Apr 1 1921 4s '94 A-O 5,000 Apr 1 1924 4s '97 J-J 7,000 Jan 1 1927 4s '06 J-J 5,000r July 1 1921 4 1/2s '13 A-O 13,000 Apr 1 '21-'33 4s '16 J-J 1,500r Jan 1 1921 5s '18 J-J 300 Jan 1 1921 Street Bonds. 4s '12 A-O \$2,000 Apr 1 '21-'22 4s '14 J-J 4,000 Jan 1 '21-'24 4s '16 J-J 1,000r Jan 1 1921 4s '16 J-J 1,000r Jan 1 1921 4s '17 J-J 10,000r Jan 1 '21-'22 5s '18 J-J 3,000 Jan 1 '21-'23 5s '18 J-J 11,625 Jan 21 '21-'23

WALTHAM (Concluded)—
Surface Drainage Bonds.
 4s '02 J-J \$11,000r Jan 1 1922
 3 1/2s '02 J-J 10,000c & r July 1 1922
 4s '15 2,000 Jan 1 '21-'22
 4s '16 J-J 1,000r Jan 1 1921
 4s '17 J-J 1,000r Jan 1921
 5s '18 J-J 6,300 Jan 1 '21-'26

Sidewalk Bonds.
 4s '16 J-J 1,000r Jan 1 1921
 5s '18 J-J 700 Jan 1 1921

School Bonds.
 3 1/2s '01 J-J \$31,000c & r Jan 1 1921
 3 1/2s '01 J-J 38,000c & r July 1 1921
 3 1/2s '02 J-J 15,000c July 1 1922
 3 1/2s '03 J-J 43,000c & r Jan 1 1923
 3 1/2s '06 J-J 6,000r Jan 1 '21-'26
 4s '12 A-O 12,000r Apr 1 '21-'32
 4 1/2s '13 J-J 4,200r July 1 '21-'23
 4s '14 J-J 28,935 Jan 1 '21-'34
 4s '15 J-J 1,000r Jan 1 1921
 4s '17 J-J { 10,000r Jan 1 '21-'24
 { 24,000r Jan 1 '25-'36
 5s '18 J-J 4,000 Jan 1 '21-'24
 4 1/2s '19 A-O { 90,000c Oct 1 '20-'29
 { 80,000c Oct 1 '30-'39
 4 1/2s '19 A-O { 165,000c Oct 1 '20-'34
 { 50,000c Oct 1 '35-'39

Public Playgrounds.
 3 1/2s '03 J-J \$31,000c July 1 1933

Public Park.
 4s '03 A-O \$20,000c Oct 1 1923

Poor Farm Bonds.
 4 1/2s '19 A-O \$8,000c Oct 1 '20-'27

TOTAL DEBT Apr 1 '20 \$1,107,100

Inside limit 901,100
 Outside limit (special) 156,000
 Outside limit (water) 50,000
 Sinking funds 449,068
 Water sinking fund (incl.) 22,008
 Borrowing capacity 201,608
 Total valuation 1919 32,822,111
 (Assessment at actual value.)
 Tax rate (per \$1,000) 1919 \$22.80
 Pop'n 1910, 27,834; 1920, 30,891
 *Special loans.
 INT. on coupon bonds is payable at the Boston Safe Deposit & Trust Co., Boston.

WARE.
 This town is in Hampshire County. Incorporated in 1775.
BOND. DEBT Dec 31 '19 \$33,320
 Assess. real estate 4,043,115
 Assessed personal 2,214,615
 Tot. assess. val. 1919 6,297,730
 Tax rate (per \$1,000) 1919 \$19.60
 Pop'n 1915, 9,346; 1919 (est.) 10,000

WATERTOWN.
 This town is in Middlesex County. Inc. Sept. 17 1630. Pop. '15, 16,515.

School-House Loans.
 4s '05 M-N \$15,000c May 1 '21-'25
 4s '13 M-N 39,000c May 1 '21-'33
 4 1/2s '14 J-D 7,000c Dec 1 '20-'26
 4 1/2s 3,000c May 1 '21-'23
 4s '15 M-N 53,000c May 1 '21-'35 (See V. 100, p. 1619, for maturity.)
 5s '19 A-O 95,000 Apr 1 '21-'39

Macadam Pavement Bonds.
 5s '20 M-N \$55,000c May 1 '21-'25

Street Loans.
 3 1/2s '05 M-N \$18,000c May 1 '21-'23
 4s '07 M-N 15,000c May 1 '21-'23
 4s '16 M-N 42,000c Nov 1 '20-'26
 4s '17 A-O 2,000c Apr 1 '21-'22
 4s '17 A-O 28,000c Apr 1 '21-'27
 5s '18 A-O 32,000c Apr 1 '21-'28
 5s '19 A-O 110,000 Apr 1 '21-'29
 5s '20 M-N 44,000c May 1 '21-'24

Surface Drainage Notes.
 4s '16 A-O \$10,000 Apr 1 '21-'30

Fire Station & Site Loans.
 4s '11 J-J \$1,000c July 1 1921

Drainage Loans.
 4s '10 M-S \$3,500 Sept 1 1920
 4s '15 J-J 11,000c July 1 '21-'31
 4s '16 A-O 26,000 Apr 1 '21-'46
 4s '17 A-O 3,735c Apr 1 '21-'22
 4 1/2s '17 A-O 5,000c Oct 1 '20-'24
 4s '17 A-O 6,000 Apr 2 '21-'26
 4 1/2s '17 A-O 5,000 Oct 1 '20-'24
 5s '19 A-O 42,000 Apr 1 '21-'49

Drainage and Sewer Bonds.
 4s '12 A-O \$2,000 Apr 1 1921
 4 1/2s 8,000 July 1 '21-'24
 5s '20 A-O 30,000c Apr 1 '21-'50

Water Loans.
 3 1/2s '99 J-J \$81,000c Jan 1 '21-'29
 4s '04 J-J 70,000c July 1 '21-'34
 4s '16 M-N 1,000c Nov 1 1920
 4 1/2s '17 A-O 3,000c Oct 1 '20-'22
 5s '18 A-O 8,000 Apr 1 '21-'23

High-School Loans.
 4s '10 A-O \$15,000c Jan 1 '21-'29
 4s '10 M-N 2,000c Nov 1 1920
 4s '12 J-J 3,000c July 1 1921
 4 1/2s '17 M-N { 2,000c May 1 1921
 { 16,000c May 1 '22-'37

Land Bonds.
 5 1/2s '20 J-D \$12,000c June 1 '21-'32

Building Construction Bonds.
 5 1/2s '20 J-D \$20,000c June 1 '21-'30
 { 10,000c June 1 '31-'40

Refunding Loans.
 4s M-N \$32,000 May 1 '21-'36
 4s '11 J-J 3,000c July 1 '21-'23

Sewer Loans.
 4s '10 M-S \$5,500 Sept 1 1920
 4s '16 M-N 12,000c Nov 1 '20-'31

North Beacon St. Bridge Bonds.
 4 1/2s '19 M-N \$4,000c Nov 1 1920
 { 57,000c Nov 1 '21-'39

Drainage Bonds.
 4 1/2s '19 M-N \$4,000 Nov 1 '20-'23

TOTAL DEBT May 2 '20 \$1,003,000

Water debt (included) 171,000
 Note debt (add'l) 100,000
 Borrow. capacity 132,779
 Total valuation 1919 24,959,166
 Total tax (per \$1,000) 1919 \$23.80
 INT. on water 4s of 1904 at Boston Safe Dep. & Tr. Co. on refunding loans at Old Colony Trust Co., Boston; other loans at Fourth Atlantic Nat. Bank, Boston.

WAYLAND.
 This town is in Middlesex County.

School Bonds.
 --- \$11,000 1920-1930
 --- 1,500 1920-1922
 --- 2,000 1920-1921
 --- 800 1920-1921

BOND. DEBT Jan 1 '18 \$63,100
 Note debt (additional) 45,500
 Assessed val., real 2,338,350
 Assessed val., personal 279,603
 Total valuation 1919 2,617,953
 Tax rate (per \$1,000) 1919 \$18.30
 Population in 1915 2,033

WEBSTER.
 This town is in Worcester County. Incorporated in 1832.

z Water Bonds.
 --- \$25,000 part yearly

BOND. DEBT Jan 1 1920 \$25,000
 Assess. val., real estate 4,436,462
 Assess. val., personal 2,276,008
 Other assessable property 360,000
 Tot. assess. val. '19 (60% act.) *7,072,470
 Tax rate (per \$1,000) 1919 \$17.70
 Pop'n 1915, 12,565; 1920 13,258

* Less value of personal property assessed by State of Massachusetts under income tax law.

z Water bonds are retired yearly from earnings of water plant.

WELLESLEY.
 This town is in Norfolk Co. Inc. Apr. 6 1881. Pop'n 1915, 6,439.

Sewer Bonds.
 4s '15 M-S \$125,000c Mar 1 '21-'45
 4s '16 M-S 26,000 Mar 1 '21-'46
 4s '16 M-S 42,000 Mar 1 '21-'41
 4s '16 M-S 6,000 Mar 1 1921
 5s '17 M-S 44,000 Mar 1 '21-'42
 5s '18 M-S 9,000 Mar 1 '21-'23

Various Municipal Bonds.
 4s '16 \$110,000

Water Works.
 4s '07 M-S \$14,000 Mar 1 '21-'27
 4s '01 M-S 10,000 Mar 1 1921
 4s '07 M-S 13,000 Sept 1 '20-'32
 4s '09 M-S 15,000 Sept 1 '20-'34
 4s '12 M-S 17,000 Mar 1 '21-'37
 4s '13 M-S 8,000 Mar 1 '21-'28
 4s '15 M-S 16,000c Sept 1 '20-'35
 4s '16 M-S 1,500 Mar 1 1921
 4s '18 M-S 27,068 Mar 1 '21-'34

Park Bonds.
 4s '09 M-S \$5,000 Sept 1 '20-'24
 4s '08 M-S 4,000 Mar 1 '21-'28
 4s '10 M-S 3,500 Sept 1 '20-'26

School Bonds.
 4s '05 M-S \$26,670c Sept 1 '20-'24
 4s '10 M-S 45,000 Mar 1 '21-'29

Norfolk County Tuberculosis Hospital Loan Bonds.
 4 1/2s '19 M-S \$15,000c Sept 1 '20-'29
 { 10,000c Sept 1 '30-'39

BOND. DEBT Jan 1 1920 \$513,000
 Water debt (included) 128,000
 Water sinking fund 7,600
 Borrowing capacity 454,021
 Assessed val., real 14,294,575
 Assessed val., personal 2,205,226
 Total valuation 1919 16,499,801
 Total tax (per \$1,000) 1919 \$18.50
 INT. at Boston Safe Dep. & Tr. Co.

WESTBOROUGH.
 This town is in Worcester Co. Inc. Nov. 1717. Popula. '15, 5,925.

Dept. Equip. Notes.
 4 1/2s \$2,000 Nov 1 '20-'21

Sewer Bonds.
 4s M-N \$31,000r 1922
 4s M-N 10,000c 1926
 3 1/2s M-N 30,000c Nov 1 1928
 4s '10 M-N 10,000 May 1 '21-'30

Water Bonds.
 4s M-S \$5,000r 1920
 4s M-S 19,000c 1925
 4s M-N 6,000c Nov 1 1925

School Notes.
 4s '06 M-N \$10,500 1920-1925

BOND. DEBT Jan 1 '19 \$115,000
 Note Debt Jan 1 1919 27,900
 Total debt Jan 1 1919 142,900
 Sinking funds 54,521
 Borrow. capac. Jan 1 '19 25,736
 Assessed val., real 2,794,641
 Assessed val., personal 609,285
 Assess. valuation 1919 3,403,926
 Total tax (per \$1,000) 1919 \$21.50

WESTFIELD.
 This town is in Hampden Co. Inc. May 29 1669. Pop'n '20, 18,603.

Bridge Bonds.
 4s '16 F-A \$18,000c Aug 1 '20-'28
 4s '16 J-D 12,000 Dec 1 '20-'31
 4 1/2s '17 J-D 4,000c July 1 '21-'24
 4s '17 J-D 4,000 Apr 1 '21-'24

School Bonds.
 4 1/2s '13 J-J \$45,000c July 1 '21-'28
 4s '14 M-S 18,000c Mar 1 '21-'29
 4 1/2s '14 M-N 15,000c Nov 1 '20-'34
 4s '15 M-N { 24,000c Nov 1 '20-'25
 { 30,000c Nov 1 '26-'35
 4s '15 F-A 500 Aug 1 1920
 4 1/2s '19 J-J 38,000 July 1 '20-'33

Water Bonds.
 4s '07 A-O \$12,000 Oct 1 '20-'22
 4s '02 J-J 7,000 July 1 '21-'27

Highway Bonds.
 4s '10 A-O \$8,500 Oct 1 1920
 4s '11 A-O 3,000 Oct 1 '20-'21

Gas and Light Bonds.
 3 1/2s '99 J-D \$36,000 June 1 '21-'29
 4s '07 A-O 13,000 Oct 1 '20-'32
 4s '09 A-O 15,000 Oct 1 '20-'34
 4s '10 A-O 6,000 Oct 1 '20-'25
 4s '11 A-O 2,000 Oct 1 '20-'21
 4s '14 M-N 14,000 May 1 '21-'34
 4s '15 F-A { 2,000c Aug 15 1920
 { 13,000c Aug 15 '21-'35
 4s '15 M-N 6,000 Dec 1 '20-'22
 4s '16 M-N 12,000 May 1 '21-'26
 4 1/2s '18 J-D 36,000 June 1 '21-'38
 4 1/2s '18 J-D 36,000 June 1 '21-'38

Sewer Bonds.
 4s '03 A-O \$15,000 Oct 1 '20-'22
 3 1/2s '04 A-O 4,000 Oct 1 1920
 4s '07 M-N 3,000 Nov 1 '20-'22
 4 1/2s '13 J-J 4,000c July 1 '21-'22
 4s '15 J-D 7,000c June 1 '21-'27
 4 1/2s '19 M-N 6,000 May 1 '21-'23

PERM. DEBT Dec 31 '19 \$192,000
 Water debt (included) 20,000
 Gas & light debt (incl.) 205,000
 Floating debt 50,000
 Borrowing capacity 132,178
 Assessed val., real 11,016,363
 Assessed val., personal 3,027,283
 Total valuation 1919 14,073,651

Total tax (per \$1,000) 1919 \$25.20
 INT. on water bonds and gas & light 4s, 1915, at First Nat. Bank, Boston; on others at Hampden Nat. Bank, Westfield.

WESTON.
 This town is in Middlesex County. Incorporated in 1712-13.

Town Hall Bonds.
 4s '16 M-N \$17,000 Mar 1 1936

Fire Engine Bonds.
 4s '13 M-S \$9,000c Mar 1 '21-'29

BOND. DEBT Apr 1 '20 \$26,000
 Assessed val., real 4,296,675
 Assessed val., personal 840,601
 Total valuation 1919 5,137,276
 Total tax rate (per \$1,000) '19 \$12.50
 Population in 1915 2,342
 INT. at Old Colony Tr. Co., Bost.

WESTPORT.
 A town in Bristol County.

School Bonds.
 4s '15 \$8,000 July 1 '21-'28
 4s '16 7,715 Apr 22 '21-'26

Macadam Bonds.
 4s '16 \$2,100 Apr 22 1921
 4 1/2s '17 9,900 July 28 '20-'22

TOT. PERM. DT. Jan 1 '18 \$63,650
 Assessed val., real 2,567,675
 Assessed val., personal 530,550
 Total valuation 1919 3,098,225
 Tax rate (per \$1,000) 1919 \$26.40
 Pop'n 1915, 3,262 '17 (est.), 3,000

WEST SPRINGFIELD.
 This town is in Hampden County. Population 1920, 13,443.

School Bonds.
 4s '12 F-A \$26,000c Aug 1 '20-'32
 4s '15 M-S 90,000c Mar 1 '21-'35
 5s A-O 25,000 1920-1939
 4 1/2s '19 J-J 40,000c 1920-1939

Refunding Bonds.
 4s M-N \$100,000 May 1 '28-'29

Permanent Street Bonds.
 5s A-O \$30,000

Water Bonds.
 4s g \$25,000 Apr 1 1929
 4s g A-O 25,000 Oct 1 1930
 4s 165,000 Apr 1 1927
 3 1/2s g A-O 50,000 Oct 1 1930
 4s '05 22,000 1920-1930
 4s g M-N 25,000c Nov 1 1933

Bridge bonds 1907 \$9,000

Pavement Bonds.
 4 1/2s '19 J-J \$20,000c 1920-1929

Sewer Bonds.
 4 1/2s '19 J-J \$20,000c 1920-1939

BOND. DEBT Dec 31 '18 \$311,000
 Water debt (add'l) 324,500
 Floating debt (add'l) 30,000
 Sinking fund 181,228
 Assessed val., real 11,175,254
 Assessed val., personal 2,056,186
 Other assess. prop. 3,400
 Total valuation 1918 13,234,840
 Total tax (per \$1,000) 1919 \$21.00
 INT. at Old Colony Tr. Co., Bost.

WEYMOUTH.
 This town is in Norfolk County. Incorporated 1635. The town's total assets on Jan. 1 1920 were figured to be \$1,462,225; including water-works property valued at \$590,425.

Highway Notes.
 6s '20 J-J \$20,000 July 1 '21-'24

Macadam Paving Bonds.
 5s '19 \$20,000 1920-1924

Water Refunding Bonds.
 4 1/2s '14 M-N \$70,000 Nov 1 '20-'33
 { 3,000 Nov 1 1934

Water Certificates (reg.).
 4s M-N \$1,000 Nov 1 1921

Water Bonds.
 4s M-N \$29,000c Nov 1 1920
 4s M-N 14,000c Nov 1 1921
 4 1/2s '14 M-N 1,000 May 1 1921
 4s 8,570 May 1 '21-'26
 4s 5,500 July 1 '21-'31

School Notes.
 4s F-A \$4,000 Nov 1 '20-'23
 4s '07 M-N 35,000 Nov 1 '20-'26
 4 1/2s '13 F-A 2,000 Aug 1 1920

School Bonds.
 4s '15 \$24,000c Oct 1 '20-'25
 4s '19 M-N 34,000c May 1 '21-'37

Auto Fire Apparatus.
 4s '17 J-J \$34,000 July 1 '21-'37

Tuberculosis Hospital Bonds.
 5s '19 J-D \$20,000c Dec 1 '20-'29

BOND. DEBT Jan 1 1920 \$277,500
 Water debt 134,000
 Floating debt & notes 50,000
 Sinking/General 23,131
 funds Water 55,372
 Assessed val., real 11,700,652
 Assess. val., personal 1,912,432
 Total val. 1919 (act.) 13,613,081
 Tax rate (per \$1,000) 1919 \$22.20
 Population in 1910, 12,895; '15 13,969
 INT. on town and school debt at Town Treasurer's office; other loans at the First Nat. Bank, Boston.

WHITMAN.
 This town is in Plymouth Co. Inc. March 4 1875. Pop'n 1919, 7,629.

Town Water Bonds.
 4s M-S \$20,000r 1925
 --- 32,000

Town Hall Bonds.
 4s M-S \$47,000r 1926

School Bonds.
 4s '12 \$31,200c Dec 1 '20-'27

TOTAL DEBT Feb 21 1920 \$127,500
 Floating debt (additional) 30,000
 Assess. val. real 4,668,410
 Assess. val. personal 1,180,018
 Total val. 1919 5,848,428
 Tax rate (per \$1,000) 1919 \$25.40
 INT. at Old Colony Tr. Co., Bos.

WILLIAMSBURGH.
 This town is in Hampshire Co. Inc. April 24 1771. Pop'n 1915, 2,118.

Water Bonds.
 4s g '03 J-J \$50,000 c July 1 1933

BOND. DEBT April 2 1920 \$50,000
 Floating debt 18,550
 Sinking fund 21,353
 Assessed val., real 921,140
 Assessed val., personal 293,238

Total valuation 1919 1,214,963
 (Assessment at fair cash val.)
 Tax rate (per \$1,000) 1920 \$24.50

WINCHENDON.
 This town is in Worcester County. Incorporated in 1764.

Town hall bonds 4 1/2s \$1,000
Cemetery refund. bonds 4s 7,000
Water bonds 4s 34,500
BOND. DEBT Dec 31 1919 52,500
Water debt (incl.) 34,500
Floating debt 10,000
Assessed (Real estate) 3,418,875
val. Personal 1,225,635
1919 Total 4,644,510
 (Assessment about 95% actual value)
 Tax rate (per \$1,000) 1919 \$25.00
 Pop'n 1915, 5,908; 1916 (est.) 6,000

WINCHESTER.
 This town is in Middlesex Co. Inc. Apr. 30 1850. Pop'n 1919, 13,000.

Bridge Bonds.
 4s '15 M-S \$4,000c Mar 1 '21-'24

Water Bonds.
 3 1/2s '03 J-D \$7,000c June 1 '21-'27
 3 1/2s '03 M-N 6,000c Nov 1 '21-'22
 4s '95 M-N 11,000c Nov 1 1925
 4s '98 J-D 33,000c June 1 '26-'28
 3 1/2s '02 M-N 12,000c Nov 1 '29-'30
 4s '16 M-S 2,000c Mar 1 1921
 4s '17 M-S 4,465c Mar 1 '21-'22

Sidewalk Bonds.
 4s '13 \$2,700 Nov 1 1920

Road Material & Storage Shed Bonds.
 4s '16 M-N \$5,000c May 1 '21-'25

Playground Bonds.
 4s '94 J-D \$26,500c Dec 1 '20-'24
 4s '98 J-D 12,500c Dec 1 1928

Fire & Police-Building Bonds.
 4s '14 M-N \$55,000 May 1 '21-'31

School Loans.
 3 1/2s '03 A-O { \$40,000c Oct 1 '20-'29
 { 6,000c Oct 1 '30-'31

Public Park Bonds.
 4s '11 M-N \$66,000c Nov 1 '20-'41

Surface Drain Loans.
 4s '16 M-S \$8,000c Mar 1 '21-'28
 4s '17 A-O 3,000c Apr 1 '21-'23
 4s '17 J-J 3,000c Jan 1 '21-'23

Sewer Bonds.
 4s '94 J-D \$30,000c Dec 1 '20-'22
 4s '95 J-D 15,000c Dec 1 '20-'22
 4s '96 J-D 20,000c Dec 1 '23-'24
 4s '15 M-S 5,000c Mar 1 '21-'25
 4s '16 M-S 1,000c Mar 1 1921
 4s '17 M-S 5,000c Mar 1 '21-'25

TOTAL DEBT Mar 1 1920 \$405,500
 Water debt (included) 81,000
 Debts outside limit 241,000
 Borrowing capacity 310,837
 Total val. 1919 19,881,649
 Tax rate (per \$1,000) 1919 \$20.20
 INT. at Old Colony Tr. Co. and Nat. Shawmut Bank, Boston.

WINTHROP.
 This town is in Suffolk Co. Inc. in 1852. Pop'n 1920, 15,446.

Municipal Loans.
 4s '10 A-O \$5,500 Oct 1 1920
 4s J-D 2,000c Dec 1 1920
 4 1/2s '13 A-O { 8,535c Apr 15 '21-'22
 { 3,873c Apr 15 1923

School Bonds.
 4s '08 M-N \$18,000 Nov 15 '20-'28
 4 1/2s '14 10,000 Oct 1 '21-'29
 4s '15 M-N { 41,400c Nov 15 '20-'28
 { 2,000c Nov 15 1929

Shore Road (Notes) (Outside limit)
 3 1/2s '01 J-D \$12,000 June 1 '21-'26

Highway & Gen. Loan Bonds
 4s '11 A-O \$6,000c Oct 15 '20-'21

Street & General Loan Bond.
 4s '12 \$9,000 Oct 15 '20-'22

Water Bonds (Outside limit).
 4s '08 --- \$103,737 Jan 1 '21-'38
 4s '09 --- 32,310 Jan 15 '21-'29
 4s '

WOBURN (Concluded)—
Water Bonds (Outside limit).
 4 1/2s '07 J-J \$1,000r July 1 '21-'22
 4s '08 J-J 6,000c July 1 '21-'23
 4s '11 J-J 11,000c July 1 '21-'31
 4s '10 J-J 10,000c July 1 '21-'30
 4s '11 M-S 1,000c Sept 1 1920
 4s '12 J-J 12,000c July 1 '21-'32
 4 1/2s '13 J-A 13,000c July 1 '21-'33
 4 1/2s '14 F-A 5,000c Aug 1 '20-'24
 4s '15 J-J 3,000c July 1 '21-'23
 3 1/2s '16 J-J 3,060c July 1 1921
 4 1/2s '18 J-J 1,675c -----
 4 1/2s '18 J-J 3,500 -----
 4 1/2s '19 --- 35,000 -----1920-1929
 4 1/2s '19 --- 10,000 -----1920-1924
 4 1/2s '19 --- 5,000 -----1920-1924
FUNDED DEBT July 12 '19:
 Inside limit----- \$178,900
 Outside limit----- 150,490
 Borrowing capacity----- 72,432
 Assess. val., real-----11,250,185
 Assess. val., personal----- 2,571,775
 Tot. assess. val. 1919-----13,821,960
 Tax rate (per \$1,000) 1919-----\$24.30
 Pop'n 1910, 15,308; 1920, 16,565.
 INTEREST at Second Nat. Bank,
 Boston, and in Woburn.

WORCESTER.
 This city is in Worcester County,
 incorp. as a city Feb. 29 1848.
 4 1/2s '17 --- \$200,000r Oct 1 '18-'27
Water Bonds.
 3 1/2s '16 J-J { \$5,000r Jan 1 1921
 { 39,000r Jan 1 '21-'26
 { 60,000r Jan 1 '21-'26
 3 1/2s '16 J-J 30,000r July 1 '21-'26
 3 1/2s '17 --- 135,000r Jan 1 '21-'47
 3 1/2s '17 --- 105,000r Jan 1 '21-'27
 4 1/2s '17 --- 160,000r Oct 1 '20-'27
 4 1/2s '19 --- 420,000r -----1920-1929
Bridge Bonds.
 3 1/2s '12 J-J \$10,000r Jan 1 1922
 4 1/2s '19 A-O 171,000r Oct 1 '20-'29
Sidewalk Bonds.
 4s '11 J-J \$25,000r J&J 1 1921
 3 1/2s '12 J-J 25,000r Jan 1 1922
 4s '13 J-J 20,000r Jan 1 1923
Funded Park Loan.
 3 1/2s J-J \$8,500r July 1 1932
 4s A-O 250,000r Apr 1 1938
Funded City Loans.
 4s A-O \$650,000r Apr 1 '25-'27
 4s '14 J-J 25,000r -----1920-1924
Land Damages Loan.
 4s '13 A-O \$40,000r Oct 1 '20-'23
 4s '15 J-J 25,000r Jan 1 '21-'25
 4s '16 J-J 42,858c Jan 1 '21-'26
 4s '17 --- 15,000r Apr 1 '21-'25
 4s '17 A-O 52,500r Apr 1 '21-'27
Land Damage Bonds.
 4s '11 J-J \$50,000r Jan 1 1921
 4s '11 J-J 10,000r July 1 1921
 3 1/2s '12 J-J 50,000r Jan 1 1922
Public Playground Loans.
 3 1/2s J-J \$50,000r July 1 1929
 4s '12 A-O 30,000r Apr 1 1922
 4s '13 J-J 3,000r July 1 '21-'23
Hospital Bonds.
 4s '12 A-O \$177,000r Oct 1 1922
 4s '13 J-J 15,000r Jan 1 1923
 4s '13 J-J 27,000r July 1 '21-'23
 4s '13 J-J 1,500r July 1 '21-'23
 4s '14 --- 2,000r July 1 '21-'24
Police-Station Bonds.
 4s '11 J-J \$20,000r Jan 1 1921
 3 1/2s '15 A-O 90,000r Oct 1 '20-'25
 3 1/2s '16 J-J 6,000r Jan 1 '21-'23
 4s '15 --- 20,000r Apr 1 '21-'25
 4s '17 A-O 59,500r Apr 1 '21-'27
Bath-House Bonds.
 4s '13 A-O \$12,000r Apr 1 1923
Funded Water Loan.
 4s A-O \$1,208,000r Apr 1 '21-'28
 3 1/2s J-D 250,000r June 1 1930
 3 1/2s A-O 150,000r Apr 1 1931
 3 1/2s J-J 85,000r July 1 '31 & '32
 3 1/2s A-O 50,000r A-O 1 1932
 3 1/2s J-J 225,000r Jan 1 '33 & '34
 3 1/2s A-O 25,000r Oct 1 1933
 3 1/2s '04 J-J 80,000r July 1 1934
 3 1/2s '04 J-D 50,000r Dec 1 1934
 3 1/2s '05 A-O 15,000r Apr 1 1935
 3 1/2s '06 A-O 25,000r Apr 1 1936
 4s '10 A-O 75,000r Oct 1 1920

4s '11 A-O \$100,000r Oct 1 1921
 4s '11 J-J 110,000r July 1 1921
 3 1/2s '12 A-O 175,000r Apr 1 1922
 4s '12 A-O 30,000r Oct 1 1922
 4s '13 J-J 65,000r Jan 1 '21-'33
 4s '13 A-O 65,000r Apr 1 '21-'33
 4s '13 J-J 3,000r July 1 '21-'33
 4s '13 A-O 14,000r Oct 1 '20-'33
 4s '13 A-O 65,000r Oct 1 '20-'33
 4s J-J 280,000r July 1921-'34
 4s '15 J-J 70,000r Jan 1 '21-'25
 4s '15 J-J 112,500r Jan 1 '21-'25
 4s '15 A-O 37,500r Apr 1 '21-'25
 3 1/2s '16 J-J 5,000r Jan 1 '21-'21
 3 1/2s '16 J-J 105,000r Jan 1 '21-'26
Grade-Crossing Abolition.
 4s '10 A-O \$100,000r Oct 1 1930
 3 1/2s '10 J-J 100,000r Jan 1 1930
 4s '12 A-O 50,000r Apr 1 1922
 4s '13 J-J 30,000r Jan 1 1923
 4s '14 J-J 4,000r July 1 '21-'24
Funded Sewer Loans.
 4s J-J 500,000r J&J 1 '27 & '28
 3 1/2s J-J 170,000r July 1 1929
 3 1/2s A-O 465,000r Apr 1 '30-'33
 3 1/2s '02 J-J 60,000r July 1 1932
 3 1/2s '05 A-O 60,000r Apr 1 '34-'35
 3 1/2s '06 A-O 20,000r Apr 1 1936
 4s '11 J-J 50,000r J&J 1 1921
 4s '11 A-O 50,000r Apr 1 1921
 3 1/2s '12 J-J 25,000r Jan 1 1922
 4s '12 A-O 115,000r J&J 1 1922
 4s '13 J-J 95,000r Jan 1 1923
 4s '13 J-J 7,500r July 1 '21-'23
 4s '13 A-O 16,000r Oct 1 '20-'23
 4s '14 J-J 18,000r July '21-'24
 4s '14 A-O 5,000r Oct '20-'24
 4s '15 J-J 40,000r Jan 1 '21-'25
 3 1/2s '16 --- 12,000r Jan 1 '21-'26
Street Paving Loans.
 4s J-J \$215,000r Jan 1 1921
 4s '11 J-J 125,000r July 1 1921
 3 1/2s '12 J-J 120,000r Jan 1 1922
 3 1/2s '12 --- 9,000r Apr 1 1922
 4s '12 A-O 50,000r Apr 1 1922
 4s '12 J-J 15,000r July 1 1922
 4s '13 J-J 85,000r Jan 1 1923
 4s '13 J-J 12,000r July 1 '21-'23
 4s '14 J-J 25,000r -----1920-1924
 4s '14 J-J 9,870r July '21-'24
 4s '15 J-J 37,860r July '21-'25
 3 1/2s '16 J-J 27,000r Jan 1 '21-'26
 4s '17 A-O 21,000r Apr 1 '21-'27
 4 1/2s '19 A-O 90,000r Oct 1 '20-'29
Building Bonds.
 4s J-J \$20,000r -----1921
 3 1/2s '12 A-O 9,000r Apr 1 1922
 4s '12 J-J 12,000r July 1 1922
 4s '17 --- 59,500r Apr 1 '21-'27
School Loans.
 3 1/2s A-O \$20,000r Apr 1 1921
 3 1/2s J-J 170,000r July 1 '21 & '22
 4s A-O 10,000r Apr 1 1927
 3 1/2s J-J 100,000r July 1 1928
 3 1/2s '09 A-O 125,000r Apr 1 1929
 4s '11 J-J 120,000r Jan 1 1921
 3 1/2s '12 J-J 20,000r Jan 1 1922
 4s '12 A-O 15,000r Apr 1 1922
 4s '12 A-O 15,000r Oct 1 1922
 4s '12 J-J 35,000r July 1 1922
 4s '13 J-J 275,000r Jan 1 1923
 4s '13 J-J 32,100r July 1 '21-'23
 4s '14 J-J 88,000r July 1 '21-'24
 4s '15 J-J 155,000r Jan 1 '21-'25
 3 1/2s '16 J-J 57,000r Jan 1 '21-'26
 3 1/2s '16 --- 18,000r July 1 '21-'26
 4s '17 A-O 53,834r Apr 1 '21-'37
School Bonds.
 4s '17 --- \$45,500r Apr 1 '21-'27
Street Paving Bonds.
 4s '17 --- \$21,000r Apr 1 '21-'27
Sewer Bonds.
 4 1/2s '17 A-O \$19,685r Oct 1 '21-'27
 4 1/2s '17 --- 35,000r Apr '21-'27
 4 1/2s '19 --- 195,000r -----1920-1929
 TOT. BD. DT. Feb 1 '20 \$11,598,800
 Sinking funds----- 5,785,615
 Borrow. capacity (inside
 debt limit)----- 2,799,554
 Assessed val., real estate-----167,603,800
 Assessed val., personal----- 40,277,310
 Total assess. val. 1919-----207,881,110
 Tax rate (per \$1,000) 1919-----\$22.40
 Pop'n 1910, 145,986; 1919, 180,000
 INTEREST payable by check on
 Merchants' Nat. Bank, Boston.

INTEREST on the State-House bonds and Charitable Inst. Loan 1914
 is payable in Providence at the Rhode Island Hospital Trust Co.; on the
 Charitable Inst. bonds of 1916 and 1918 and bridge bonds of 1917, payable
 at National Exchange Bank; on all other issues at Industrial Trust Co.

TOTAL DEBT, SINKING FUNDS, &c.—

| | Jan. 1 '20. | Jan. 1 '19. | Jan. 1 '18. | Jan. 1 '17. |
|------------------------|-------------|-------------|-------------|-------------|
| Total funded debt----- | \$7,832,000 | \$7,702,000 | \$7,624,000 | \$7,449,000 |
| Sinking funds----- | 1,421,860 | 1,263,843 | 1,186,774 | 1,043,269 |
| Net debt----- | \$6,410,140 | \$6,438,157 | \$6,437,226 | \$6,405,731 |

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive \$102,262 yearly.

TAX VALUATION.—The total assessed valuation of real estate and personal property in Rhode Island Jan. 1 1920 was \$848,562,212, consisting of \$521,027,429 real estate and \$327,534,783 personal property. Tax rate (per \$1,000) in 1912, 1913, 1914, 1915, 1916, 1917 and 1918 was \$0.90.

POPULATION OF STATE—

| Year | Population |
|-------------|------------|
| 1920 | 650,000 |
| 1916 (est.) | 610,000 |
| 1915 | 595,986 |
| 1910 | 542,610 |
| 1905 | 480,082 |
| 1869 | 174,620 |
| 1850 | 147,545 |
| 1840 | 108,830 |
| 1830 | 97,210 |
| 1820 | 83,059 |
| 1810 | 77,031 |
| 1800 | 69,122 |
| 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 8, Chapter 46 (page 221) of the Revised Statutes of the State of 1909. Since 1878 these provisions have been in force, and consequently 3% 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 thereof."

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."

EXEMPTION FROM TAXATION.—Bonds and notes of the State are not subject to taxation. Loans of municipalities, we were advised Dec. 12 1911 by the Secretary of State, are taxable.

SAVINGS BANK INVESTMENTS, RESTRICTIONS, &c.—At the 1911 session of the Legislature the laws concerning Rhode Island savings bank investments were completely revised and materially altered in many respects. In 1912, 1914, 1917 and 1918 further amendments were made. Sec V. 94, p. 1397; V. 98, p. 1629; V. 104, p. 1824, and V. 106, p. 1741. In 1919 the General Assembly passed an Act amending Clause 1X of Section 1 of Chapter 232 of the General Laws so as to permit investment by savings banks in the bonds of the Federal Loan banks; the 1919 Legislature also passed an Act amending Clause VI, which deals with investments in bonds of telephone companies, the qualifications being changed. A comprehensive digest of the law as it now stands is furnished in the following:

Clause I. Permits investments in (a) bonds or notes of the United States or any State or Territory which has not, in the ten years next preceding the time of investment, defaulted in the payment of its debt

(b) Bonds or notes of any city or town of the New England States or New York State which has not defaulted in ten years and whose net debt does not exceed 7% of the last preceding assessed valuation; or of any incorporated district of said States having over 5,000 inhabitants, or in New Hampshire, with a population of over 2,500, whose bonds are a direct obligation on all the taxable property of such district, and whose net debt does not exceed 5% of such valuation, and which bonds are provided for by a sinking fund or serial retirement.

(c) Bonds or notes of any city of the United States other than the New England States and New York State which has not defaulted during ten years, has 30,000 or more inhabitants, as established by the last national or State Census, or city Census certified to by the City Clerk or Treasurer of such city, and taken in the same manner as a national or State Census preceding such investment, and a net debt of not exceeding 7% of the last preceding assessed valuation, or the bonds and obligations of any incorporated school district within such city, payable primarily from taxes levied on all taxable property in such district; providing the population of the district is 30,000 or more, and the population and assessed valuation of the district are equal to at least 75% of the population and assessed valuation of the city within which such district is located;

(d) Bonds or notes of any county in the United States having a population of over 100,000 (according to National or State Census), and whose net indebtedness does not exceed 3% of the last preceding assessed valuation.

"Net Indebtedness—Definition."—(e) "Net Indebtedness" shall mean the total debt less sinking funds, the net outstanding water and sewer debts and the tax levy for the current year."

Clauses II to VI, inclusive, which govern investment in railroad bonds, public service securities and bonds of telephone companies, are given in full herewith:

"Steam Railroad Bonds and Notes.—Clause II. In the bonds and notes and receivers' certificates of steam railroad corporations described herein below, in the 'table of eligible steam railroad bonds and notes,' subsections (a) to (y) inclusive, subject to the following definitions and classification:

"The words 'railroad' and 'railway' herein used are to be considered synonymous titles.

"The term 'funded indebtedness' herein used shall include all bonds and notes bearing interest.

"All 'income bonds' are ineligible.

"The eligibility of such bonds for such investments is defined as follows, unless hereinafter otherwise provided:

"**Definition.—Ownership.**—Such railroad corporation shall own its road in fee.

"**Location.**—The railroad of such corporation shall be located principally in the United States.

"**Gauge.**—The railroad of such corporation shall be of standard gauge.

"**Mileage.**—Such railroad must be not less than 100 miles in length, exclusive of sidings.

"**Net income.**—The net income of any such corporation shall be its earnings and income after payment of all operating expenses, maintenance charges, rentals and taxes, and all guaranteed dividends and guaranteed interest paid by, or due from, it.

"The net earnings and income of any such corporation shall equal the following requirements by the following classes, to which reference is made in the succeeding table of bonds.

"**Classification.—Class I.** Any such corporation of this class must have earned and received in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, a net income of not less than twice the annual interest for the current year on all its funded indebtedness, including the bonds in question.

"**Class II.** Any such corporation of this class must have earned and received a net income, in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, not less than twice the annual interest for the current year on the underlying mortgage bonds in question, and all prior liens.

"**Class III.** Any such corporation of this class must have earned and received in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, a net income of not less than twice the annual interest for the current year on all its mortgage indebtedness outstanding, including the bonds in question.

"**Class IV.** Any such corporation of this class must have earned and received in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, a net income of not less than one and a half times the annual interest for the current year on all its funded indebtedness, including the bonds in question.

"**Table of Eligible Steam Railroad Bonds and Notes.**—(a) Debenture bonds of any such steam railroad corporation, incorporated in any of the United States, whose net income is described in Class I.

State of Rhode Island.

ITS

DEBT, RESOURCES, &c.

Admitted as a State-----One of Original Thirteen
 Total area of State (square miles)-----1,250
 State Capital-----Providence
 Gov. (term exp. first Tues. Jan. 1921) R. Livingston Beekman
 Sec. of State (term exp. first Tues. Jan. '21) J. Fred Parker
 Treasurer (term exp. first Tues. Jan. '21) Richard W. Jennings

LEGISLATURE.—The Legislature now meets annually the first Tuesday in January. There is no limit as to the length of session, but compensation of the legislators is limited to sixty days' attendance in any calendar year.

HISTORY OF DEBT.—For early history of the Rhode Island State debt, see "State & City Supplement" of Apr. 13 1895, page 33. The bonds outstanding at present are described as follows:

Penal & Reformatory Inst. Loan.
 3 1/2g '09 M-S \$300,000c Mch 1 1959
State House Loan.
 3 1/2g '94 J-J \$318,000c Jan 1 1924
 3 1/2g '94 J-J 395,000c Jan 1 1934
 3s g '98 A-O 800,000c July 15 1938
 3s g '01 M-N 700,000c May 1 1941
Highway Improvement Bonds.
 3s g '06 A-O \$600,000c Apr 1 1936
 3 1/2g '09 M-S 600,000c Mch 1 1930
 4s '12 J-D 563,000c June 1 1942
Harbor Improvement Bonds.
 4s g '10 F-A \$500,000c Aug 1 1960
 4s '13 J-D 476,000z Dec 1 1963

*This is debt incurred for the benefit of the several towns and cities included in Metropolitan Park System. While such debt is a direct obligation of the State, its payment must eventually be met by assessment on the towns and cities benefited. (z) Coupon with privilege of registration.

"(b) Debenture bonds of any such steam railroad corporation, incorporated in any of the United States, which has leased its railroad to another such railroad whose net income is described in Class I; *Provided*, that such lease is for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest and sinking fund requirements, if any, on said bonds or any prior lien or any other debenture bonds, together with a dividend of not less than four per centum per annum on the entire capital stock of the lessor corporation; and also provides for the proper maintenance and operation of the property leased.

"(c) Debenture bonds of any such steam railroad corporation, incorporated in any of the United States, guaranteed as to principal and interest or assumed by another railroad described in Class I.

"(d) Bonds of any such steam railroad corporation described in items (b) and (c), which are guaranteed as to principal and interest, or assumed by two or more steam railroads of which one shall be of Class I and the others may be of Class III or Class IV.

"(e) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, whose net income is not less than that described in Class III.

"(f) Underlying mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, whose net income is not less than that described in Class II.

"(g) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, which are guaranteed as to principal and interest, or assumed by another steam railroad, whose net income is described in Class I or Class III.

"(h) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, which are guaranteed as to principal and interest, or assumed, by two or more steam railroads, of which at least one shall be of Class I or Class III and the others may be of Class III or Class IV.

"(i) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, which has leased its railroad to another steam railroad whose net income is described in Class I or Class III; *Provided*, that said lease is for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest and sinking fund requirements, if any, on said bonds and any prior liens, together with a dividend of not less than four per centum on the entire capital stock of the lessor corporation, and provides for the proper maintenance and operation of the property leased.

"(j) Mortgage bonds of any such steam railroad corporation, incorporated in the United States, which has leased its railroad to two or more steam railroads, of which at least one shall be of Class I or Class III; *Provided*, that said lease shall be for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest, and sinking fund requirements, if any, on said bonds and any prior liens, together with a dividend of not less than four per centum on the entire capital stock of the lessor corporation, and provides for the proper maintenance and operation of the property leased.

"(k) First mortgage bonds or refunding mortgage bonds of any such steam railroad corporation which would be a legal investment under terms (g), (h), (i) and (j), respectively, except for the fact that it owns in fee less than 100 miles of road, exclusive of sidings.

"(l) First mortgage bonds of any such steam railroad corporation, irrespective of mileage, which is a constituent part of a steam railroad and transportation system of not less than 1,000 miles of road, exclusive of sidings, and at least ninety per centum of the capital stock of which is owned by a proprietary holding company which operates said railroad and transportation system, and the earnings of which, with the earnings of the other divisions constituting said railroad and transportation system, are received by said holding company, and which bonds in question are fully guaranteed as to principal and interest by such holding company, either by direct guaranty, or by rental under lease extending at least ten years after the maturity of said bonds, the terms of which lease require a payment of rent equivalent to all taxes and interest, and provides a sinking fund sufficient to retire said bonds at maturity; *Provided, however*, that the net income of said holding company shall equal the requirements of railroads in Class I.

"(m) Bonds and debentures of any steam railroad corporation whose railroad property is unencumbered by mortgage, and whose net income is described in Class I; *Provided, however*, that such bonds or debentures shall be issued only under the authority of some State which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its railroad property without including in and securing by such mortgage all bonds previously issued by it and all its pre-existing debts and liabilities, which provision so enacted in such State shall have been accepted by the stockholders of such railroad company.

"(n) Bonds of any steam railroad corporation described in item (m) which has leased its railroad to another steam railroad for a term extending not less than ten years after the maturity of the bonds in question, which lessee railroad fully guarantees the principal and interest on said bonds; *Provided*, that said lessee railroad is one whose net income is at least up to the standard set in Class III; and *provided, further*, that said lease is for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest and sinking fund requirements, if any, on said bonds, together with a dividend of not less than four per centum per annum on the entire capital stock of the lessor corporation, and provides for the proper maintenance and operation of the property leased.

"(o) First mortgage bonds of any terminal company, or terminal railway company, incorporated in the United States, whose property is located in the United States, and whose bonds are guaranteed as to principal and interest by any such steam railroad corporation of Class I.

"(p) First mortgage bonds of any terminal company or terminal railway company, incorporated in the United States, whose property is located in the United States, whose bonds are guaranteed as to principal and interest by two or more steam railroad corporations of Class I or Class III.

"(q) First mortgage bonds of any terminal company or terminal railway company, incorporated in the United States, whose property is located in the United States, of which company at least ninety per centum of its capital stock is owned by two or more proprietary steam railroads of Classes I, III or IV, and which use said property, and jointly, or jointly and severally, guarantee the principal and interest of all the indebtedness of said company.

"(r) First mortgage bonds of any terminal company or terminal railway company, incorporated in the United States, whose property is located in the United States, which has leased its property to one or more steam railroad corporations which guarantee the principal and interest on said bonds, and which lease runs for a term extending at least ten years after the maturity of said bonds, and which lease provides for the maintenance and operation of the leased property; *Provided*, that, if such lease is to one steam railroad corporation, it shall be of Class I, and if such lease is to two steam railroad corporations, they may be of Classes I or III, and if such lease is to three or more steam railroad corporations, they may be of Classes I, III or IV.

"(s) First mortgage bridge bonds issued by any railroad corporation of Class I.

"(t) First mortgage bonds of any bridge company, incorporated in the United States, whose property is in the United States, whose entire indebtedness is guaranteed as to principal and interest by one or more steam railroad corporations; *Provided*, that, if such guarantee is by one such railroad corporation, it shall be of Class I, and if such guarantee is by two or more railroad corporations they may be of Classes I, III or IV.

"(u) First mortgage bonds of any bridge company, incorporated in the United States, whose property is in the United States and whose capital stock is entirely owned, except shares qualifying directors, by two or more proprietary steam railroad corporations of Classes I, III or IV which guarantee the maintenance of the property and the principal and interest of such bonds.

"(v) Equipment bonds or equipment notes issued by any steam railroad corporation of Class I, Class III or Class IV which are secured by a first lien on the equipment against the purchase of which said bonds or notes were issued at not exceeding eighty per centum of the purchase price thereof; *Provided*, that the indenture under which said lien is established contains adequate requirements for the maintenance of the property pledged, and provides that an equal amount of any issue of such bonds or notes shall be paid annually until all are retired without the release of the lien on any of such equipment.

"(w) Notes, warrants and obligations, running for a term of not more than five years from date of issue, given by any steam railroad corporation which has earned and paid dividends at the rate of not less than four per centum per annum on all its outstanding capital stock for five years next prior to the date of issue.

"(x) Certificates of indebtedness commonly termed 'receiver's certificates' issued by a receiver of any such steam railroad under an authorization of the court or courts having jurisdiction over such receiver.

"(y) First mortgage bonds and refunding mortgage bonds of any steam railroad, incorporated and whose property is principally located in the Dominion of Canada, which conform in all respects to the provisions applying to mortgage bonds of steam railroad corporations in the United States.

"Change of Motive Power.—*Clause III.* The change of motive power by any steam railroad corporation, whether wholly or in part, shall not affect the eligibility, for such investment, of any of the steam railroad obligations hereinbefore described, so long as its earnings conform with the foregoing requirements.

"Railroad Stocks.—*Clause IV.* (a) In the shares of the capital stock of any steam railroad which has leased its railroad to another steam railroad, which operates the property so leased as a part of its railroad system; *Provided*, that such lease is for a term of not less than fifty years, and the lessee company is one whose bonds would be a legal investment under the provisions of Clause II, Class III, and that by the terms of the lease the lessee company is obliged to pay rents sufficient to pay the interest on the outstanding bonds of the lessor and a dividend at an annual rate of not less than four per centum per annum on all the capital stock of the lessor company.

"(b) In the shares of the capital stock of any steam railroad which operates its own railroad whose bonds would be an eligible investment under Clause II, Class I; *Provided*, that such railroad has paid regular annual dividends on all its capital stock at the rate of not less than four per centum per annum for ten years next preceding such investment.

"(c) The aggregate investment of such deposits and income by any bank, savings bank or trust company in the stock of any one such steam railroad corporation at par value shall not exceed two per centum of said deposits held by it.

"Public Service Securities.—*Clause V.* In the bonds of public service corporations, commonly called 'public service securities,' described hereinbelow in the 'table of eligible public service securities,' sub-sections (a) to (k), inclusive, subject to the following description and definition:

"The title 'public service securities' shall include only mortgage bonds issued by any electric railroad, street railway, gas company, electric light or power company, or water company, as hereinafter described.

"The term 'funded indebtedness' herein used shall include all bonds and notes bearing interest.

"Descriptive Definition.—Ownership.—Such corporation shall own the major part of its property in fee.

"Location.—The property of such corporation shall be located principally in the United States, unless otherwise provided.

"Net Income.—The net income of such corporation shall be its net earnings and income after payment of all operating expenses, maintenance charges, rentals and taxes, and all guaranteed interest and guaranteed dividends paid by, or due from, it.

"Eligibility for such investment.—Such corporation must have earned and received a net income in each of its three fiscal years, or three nearer periods of one year, next preceding such investment not less than twice the annual interest for the current year on all its indebtedness secured by the mortgage under which the bonds in question are issued and all prior liens, unless otherwise hereinafter specified, and shall not have defaulted on any of its obligations during the same period; *Provided, however*, that said bonds shall mature at least five years before the expiration of the principal franchise or franchises under which such corporation is operated, or there shall exist some definite agreement or contract with the grantors whereby such franchise or franchises may be renewed or extended from time to time throughout and beyond the life of the bonds in question, and or that by such an agreement or contract the security of said bonds is adequately protected and preserved to the bondholders, and a copy of such agreement or contract shall be filed in the office of the Bank Commissioner and shall be preserved in his files during the life of the bonds in question.

"Table of Eligible Public Service Securities.—(a) Mortgage bonds of any such electric railroad, street railway, gas, electric light or power company, incorporated under the laws of Rhode Island, whose property is located and operated chiefly in this State.

"(b) Mortgage bonds of any such electric railroad, street railway, gas and electric light or power company, incorporated under the laws of any of the United States; *Provided, however*, that the said bonds of any such electric railroad or street railway company shall be a legal investment for such deposits and income only in case such company shall have received average gross earnings of not less than four hundred thousand dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment, and if said bonds are issued by a company which carries on the business of an electric railroad or street railway combined with that of either a gas company or an electric light or power company, or both of such kinds of business, then, in such case, such company shall have received average gross earnings of not less than six hundred thousand dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment; and if said bonds are issued by any such gas company or electric light or power company, or by a company which combines the business of a gas company and an electric light company, and, or, power company, or any two such businesses, then, in such case, it shall have received average gross earnings of not less than two hundred thousand dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment.

"(c) First or refunding mortgage bonds of any such electric railroad, street railway, gas, electric-light or power company incorporated in any of the United States, which are in operation and show substantial net earnings and which are guaranteed as to principal and interest or assumed by another corporation whose bonds would be a legal investment under the provisions of paragraph (b) of this clause.

"(d) First or refunding mortgage bonds of any such electric railroad or street railway, incorporated in any of the United States, which are guaranteed as to principal and interest, or assumed by a steam railroad or railroads whose bonds would be a legal investment under the provisions of Class III of the classification of steam railroads herein.

"(e) First or refunding mortgage bonds of any such electric railroad, street railway, gas, electric light or power company which has leased its property to any other corporation whose bonds would be a legal investment under the provisions of paragraph (b) of this clause; *Provided, however*, that said lease shall extend for a term of at least ten years after the maturity of said bonds at a rental at least equal to the fixed charges and taxes of the lessor, including the interest on, and a sinking fund for, the bonds in question, or provides for the payment of said bonds at maturity, and shall require the operation and maintenance of the leased property; and *provided, further*, that an authentic copy of such lease shall be filed in the office of the Bank Commissioner, and such copy shall be preserved in his files during the life of the bonds in question.

"(f) Equipment bonds or equipment notes issued by any such electric railroad or street railway which are secured by a first lien on the equipment against the purchase of which said bonds or notes were issued at not exceeding eighty per centum of the purchase price thereof; *Provided*, the indenture under which said lien is established contains adequate requirements for the maintenance of the property pledged and provides that an equal amount of such bonds or notes shall be paid annually until all are retired, without the release of the lien on any of such equipment.

"(g) Certificates of indebtedness, commonly termed 'receiver's certificates,' issued by a receiver of any such electric railroad, street railway, gas, electric light or power company under an authorization of the court or courts having jurisdiction over such receiver.

"(h) First mortgage bonds of any electric railroad, street railway, gas, electric light or power company, described in paragraph (b) of this clause, which is incorporated in the Dominion of Canada, and whose property is located principally in said Dominion; *Provided*, that such bonds conform in all other respects to the provisions of paragraph (b), (c), (d), (e) or (f) of this clause.

"(i) Bonds of any corporation which owns more than ninety per centum of the capital stock and of the outstanding bonds of any electric railroad or street railway company, incorporated in this State, the railway of which is located wholly or in part therein, secured by the deposit in trust of the said stock and bonds as collateral, and which corporation has paid, in each fiscal year for the five years last preceding such investment, dividends of not less than four per centum per annum upon all its outstanding capital stock; or the bonds of any such electric railroad or street railway company which are secured by mortgage on its property and are guaranteed as to principal and interest by any such corporation.

"(j) First mortgage bonds of any company incorporated in this State for the purpose of supplying water for domestic and other purposes; *Provided*, that such company has an exclusive franchise to serve a population of not less than ten thousand in this State, which franchise extends at least

five years beyond the life of the bonds in question, and that said bonds are secured by a mortgage of the property, rights and franchises of such company.

(k) Notes, warrants and obligations, running for a period of not exceeding ten years from date of issue, of any electric railroad, street railway, gas and electric light or power company such as is described in paragraph (b) of this clause, and which has earned and paid dividends at the rate of not less than 4% per annum on all its outstanding stock for a term of not less than five years next prior to the date of issue; and in the notes, warrants and obligations, running for a period of not exceeding ten years from date of issue, of any such corporation which are secured by the deposit of collateral security having value in excess of the amount loaned of not less than 20%.

An Act in amendment of and in Addition to Chapter 232 of the General Laws, Entitled "Of Investments," as Amended by Chapter 687 of the Public Laws, Passed at the January Session, A. D. 1911, and as Otherwise Amended and Added to.

It is enacted by the General Assembly as follows:

Section 1. Clause VI of Section 1 of Chapter 232 of the General Laws, entitled "Of Investments," as amended by Chapter 687 of the Public Laws, passed at the January Session, A. D. 1911, is hereby amended so as to read as follows:

"Bonds of Telephone Companies.—Clause VI. In the bonds of any Telephone Company incorporated in any of the United States, whose property is located chiefly in the United States, subject to the following description and definition:

"The term 'Funded indebtedness' herein used shall include all bonds and notes bearing interest.

"Descriptive Definition.—Location.—The property of such corporation shall be located principally in the United States.

"Net income.—Net income of such corporation shall be its net earnings and income after payment of all operating expenses, maintenance charges, rentals and taxes, and all guaranteed interest and guaranteed dividends paid by, or due from it.

"Eligibility for such investment.—Such corporation must have earned and received a net income in each of its three fiscal years, or three nearer periods of one year each, next preceding such investment, of not less than twice the annual interest for the current year on all its indebtedness secured by the indenture under which the bonds in question are issued, and all prior liens, unless otherwise hereinafter specified, and shall not have defaulted on any of its obligations during the same period.

"Table of eligible telephone company bonds.—(a) Mortgage bonds of any such telephone company incorporated under the laws of any of the United States: *Provided, however,* that the said bonds of any such telephone company shall be a legal investment for such deposits and income only in case such company shall have received average gross earnings of not less than one million dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment.

(b) Debenture bonds of any such telephone company incorporated under the laws of any of the United States where definite covenant is made by the company that said debenture issue shall be equally secured with any future mortgage lien that may be later made by the company: *Provided, however,* that such company shall have received average gross earnings of not less than two million dollars in each of its three fiscal years, or three nearer periods of one year next preceding such investment.

(c) First or refunding mortgage bonds of any such telephone company incorporated in any of the United States which is in operation and which shows substantial net earnings and which are guaranteed as to principal and interest or assumed by another corporation whose bonds would be a legal investment under the provisions of paragraph (a) or (b) of this clause.

(d) First or refunding mortgage bonds of any such company which has leased its property to any other corporation whose bonds would be a legal investment under the provisions of paragraphs (a) or (b) of this clause: *Provided, however,* that said lease shall extend for a term of at least ten years after the maturity of said bonds, at a rental at least equal to the fixed charges and taxes of the lessor, including the interest on, and a sinking fund for, the bonds in question, or provides for the payment of said bonds at maturity and shall require the operation and maintenance of the leased property; and *provided, further,* that an authentic copy of such lease shall be filed in his office during the life of the bonds in question.

(e) Certificates of indebtedness commonly termed receiver's certificates issued by a receiver of any such telephone company under an authorization of the court or courts having jurisdiction over such receiver.

(f) Collateral trust bonds of any such telephone company secured by the deposits with a trust company of bonds and of shares of stock of other telephone companies, under an indenture of trust which limits the amount of bonds so secured to not more than 75% of the value of the securities deposited as stated and determined in said indenture, and provided that the company issuing such collateral trust bonds shall have received average gross earnings of not less than five million dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment and *provided, further,* that such telephone company shall have earned and paid cash dividends on all its outstanding issues of stock at the rate of not less than 6% per annum during each of its five fiscal years next preceding such investment.

(g) Notes, warrants and obligations, whether secured by collateral or unsecured, running for a period of not exceeding ten years from date of issue, of any telephone company such as is described in paragraph (a) of this clause and which has earned and paid cash dividends on all its outstanding issues of stock at the rates of not less than 6% per annum during each of its five fiscal years next preceding such investment.

A true copy of the mortgage or indenture of trust securing said bonds shall be filed in the office of the bank commissioner and shall be preserved during the life of said bonds.

The aggregate investment of such deposits and income by any bank, savings bank or trust company in the bonds of any one such telephone company at par value shall not exceed 2% of said deposits held by it.

Sec. 2. This Act shall take effect from and after its passage.

An Act in Amendment of and in Addition to Chapter 232 of the General Laws, Entitled "Of Investments," as Amended by Chapter 687 of the Public Laws, Passed at the January Session, A. D. 1911, and as Otherwise Amended and Added to.

It is enacted by the General Assembly as follows:

Section 1. Clause IX of Section 1 of Chapter 232 of the General Laws, entitled "Of Investments," as amended by Chapter 687 of the Public Laws, passed at the January Session, A. D. 1911, is hereby amended so as to read as follows:

"Real Estate Mortgages.—Clause 9. In the bonds of the Federal Land Banks organized pursuant to the provisions of an Act of Congress approved July 17 1916: *Provided,* that not more than 3% of the deposits of any bank shall be invested in said bonds.

"In loans secured by first mortgage on real estate subject to the following restrictions:

"No such loan shall be made except upon the report of not less than two officers, or trustees, or directors, or agents duly authorized to the duty by the board of trustees or directors, who shall certify according to their best judgment to the value of the premises to be mortgaged. Such report and certificate shall be in writing, and shall be filed and preserved in the records of the corporation.

"Loans on improved real estate shall not exceed 60% of such valuation.

"Loans on unimproved real estate shall not exceed 40% of such valuation.

"The aggregate amount of such loans shall not exceed 70% of such deposits, and of this authorized amount, not exceeding 30% thereof shall be on real estate located out of Rhode Island.

"In event of any such mortgage loan continuing for five years unreduced in amount, the property upon which such loan is secured, shall be re-examined and revalued, and a written report and certificate of the condition and value of the property at the time of such re-examination, shall be filed and preserved in the records of the corporation after the manner provided for a new loan, and such an examination and revaluation shall be made as often as every fifth year, until such loan is paid. If at the time of any such revaluation it shall appear that the property mortgaged has depreciated in value so that the loan secured thereby is in excess of the percentage limit of such value herein permitted for such loans, a reduction in the amount of the loan shall be required and secured as promptly as is practicable until the margin of safety is restored."

Sec. 2. This Act shall take effect from and after its passage.

Under Clause VII a bank may invest in the capital stock of any bank or trust company incorporated under the laws of any of the New England States, or New York State, or of any national banking association doing business in said States. Holdings both by investment and as security for loans are limited to not more than 25% of a bank's deposits. No more

than 3% of the deposits shall be invested in the stock of any one such corporation, nor shall such corporation hold, both by investment and as security for loans, more than one quarter of the capital stock of any one such bank, trust company or national banking association.

Clause VIII concerns limit of deposits in any one bank. Clauses IX, X, XI and XIII concern real estate loans and personal securities. The full text of these sections will be found in the "Chronicle" of May 20 1911, page 1388.

The General Assembly in 1919 passed an Act amending Clause IX of Section 1 of Chapter 232 of the General Laws, entitled "Of Investments," as amended by Chapter 687 of Public Laws, passed at the January Session 1911, so as to permit investments by savings banks in the bonds of the Federal Land Banks, organized pursuant to the provisions of the Act of Congress approved July 17 1916, provided, that not more than 3% of the deposits of any bank shall be invested in said bonds. Investments in loans secured by first mortgage on real estate are defined in the same law and are subject chiefly to the following restrictions: Loans on improved real estate shall not exceed 60% of the valuation; loans on unimproved real estate shall not exceed 40% of the valuation; the aggregate amount of such loans shall not exceed 70% of the deposits, and of this authorized amount, not exceeding 30% shall be on real estate located out of Rhode Island.

Clause XII permits investment in the note or notes of a gas, water, electric light or power, telephone, electric railroad or street railway company incorporated, or doing business, in this State, which has paid dividends of at least 4% in each fiscal year upon all its issues of capital stock for 5 years next preceding the date of such investment; *Provided,* the principal of said note or notes matures at a time not exceeding 3 years from the date of investment therein; and *provided, further,* that said note or notes shall mature at least 5 years before the expiration of the principal franchise or franchises under which said gas, electric light or power, telephone, electric railroad or street railway company are operated; and *provided, further,* that the aggregate amount so invested by any bank, savings bank or trust company in the note or notes of any such corporation, together with the bonds and other securities of such corporation held, shall not exceed 2% of said deposits held by it.

Securities taken in settlement of debt may be held under Clause XIV, but the non-legal securities so obtained shall be sold within five years after being acquired, unless the time is extended.

"General Provisions.—Clause XV. (a) Securities acquired after the passage of this Act, which were legal investments when acquired, need not be disposed of if it happens afterwards that the net income of the corporation issuing such securities shall fall below the limit fixed by this Act, or, in the case of a city, county, town or district, if the debt limit is exceeded, unless, in the judgment of the Commissioner, it is hazardous to retain the same, in which case said Commissioner may give directions in writing requiring the disposal of such securities, and when such directions are given, such securities shall be disposed of within one year from the date of such notice, unless an extension of time is granted by said Commissioner.

(b) Bonds which are legal investments under the foregoing provisions of this chapter and are secured by a mortgage which provides for payments to a sinking fund shall cease to be legal investments if the corporation issuing such bonds shall at any time fail to make such payments. And such bonds shall not be legal investments under the provisions of this section so long as any such payment is in arrears and unpaid.

(c) If a corporation is formed by a consolidation or merger of two or more corporations, and it is desired to ascertain the legality of the bonds of the successor corporation for investment of savings deposits, the earnings and income of the several predecessor and constituent corporations shall be consolidated, and the aggregate corporate income so ascertained shall be regarded as that of one and the same continuous corporation represented by the successor corporation; or, if a corporation shall acquire by purchase the property and franchises of another corporation, and a bond issue is made for the financing of the transaction, the legality of the bonds so issued with the other bonds of the purchasing corporation shall be ascertained by the same process as in the case of a consolidation or merger above provided, subject to the rules applying to the several classes of corporations described under the preceding clauses of this chapter.

(d) If the net earnings and income of any corporation whose bonds have been a legal investment under the provisions of this chapter shall fall somewhat below the requirements of this chapter for a period of not exceeding two successive fiscal years, and in the following year such earnings and income shall be restored to the required amount, said corporation after such restoration of income, shall be regarded as having complied with said requirements during said period, but during the period of failure to earn the required amount no investment shall be made in the bonds of a corporation so situated.

(e) Serial maturities of bonds shall be considered equivalent to sinking fund provisions.

"Of the Segregation of Assets.—Clause XVI. (a) Every bank or trust company which maintains a savings or participation department, or solicits or receives deposits as savings or on participation, shall invest all deposits therein, or so received, according to the requirements of this chapter, and such deposits, invested or uninvested, shall be set apart for the exclusive protection of the deposits in said savings or participation department, and shall not be liable for, or be used to pay, any other obligation or liability of such bank or trust company until after the payment of all the deposits in said savings or participation department.

(b) The foregoing provision as to the character of the investment of savings or participation deposits shall not render illegal any investments of such deposits made prior to May 26 1908, nor compel the change of such investments for those prescribed by this chapter, except as hereinafter provided.

(c) If any bank or trust company shall continue to hold such investments of non-legal character made prior to May 26 1908 which, in the opinion of the Bank Commissioner, are hazardous and unsafe for the investment of savings deposits, said Commissioner may, by giving notice in writing, require such bank or trust company to dispose of such investments, to substitute other investments of a character in conformity with the requirements of this chapter within one year from the date of receipt of such notice, and said bank or trust company shall make such disposal or substitution in accordance with such requirement; but if it shall appear on written request of such bank or trust company that additional time is reasonably necessary in which to make such disposal or substitution in order to avoid unnecessary sacrifice, said Commissioner may grant a reasonable extension of time for the compliance herewith.

(d) If any investment of the savings or participation department of any bank or trust company, which has been set apart as provided in (a) of this clause, shall be in default in payment of either principal or interest, such investment shall promptly be reduced in its book value approximately to the market value of the same.

(e) The uninvested funds of the savings or participation department of any such bank or trust company shall be kept in a distinct deposit account or accounts or demand certificates of deposit in such manner that the same can be readily identified as clearly belonging to the segregated assets of such savings or participation deposits.

(f) Every bank or trust company shall keep an accurate account wherein shall appear a complete list of the assets set apart for the exclusive protection of savings or participation deposits held by it, showing the par value, book value, and, periodically, as often as a report is made to the Bank Commissioner shall enter in such account the fair market value of each of the investments of said assets.

(g) The Bank Commissioner in requiring the substitution of investments under the provisions of (c) of this clause shall not require changes or substitutions aggregating in any one year more than two per centum of the savings or participation deposits of any such trust company at the time of the passage of this Act.

"Of Savings Bank Investments Made Before the Passage of This Act.—Clause XVII. (a) The provisions of this chapter shall not render illegal any investments held by any savings bank prior to May 26 1908, nor require the change of any such investment for those herein prescribed for the investment of savings deposits; *Provided, however,* if any savings bank shall hold any such investment or investments which are in default in the payment of interest or dividends thereon, or which, at any time, in the opinion of the Bank Commissioner, are hazardous or unsafe for the investment of savings deposits, the Bank Commissioner may by notice in writing require such savings bank to dispose of such investments; and such savings bank within one year from the receipt of such notice, unless such time shall be extended by the Commissioner, shall dispose of the same; *Provided, further,* said Commissioner shall not require the disposal of investments aggregating in value in any one year more than two per centum of the amount of the deposits of such savings bank.

"Defaulted Bonds.—Clause XVIII. If any bonds held by any savings bank shall be in default either in principal or interest, such investment shall promptly be reduced in its book value approximately to the market value of the same."

Clause XIX relates to "loans to officers of savings banks." Clause XX provides that bonds bought below par shall be entered on the books and returns of the corporation holding the same at the actual cost price thereof, and the discounts in the price thereof may, by an equal annual amortization, be extinguished so as to gradually bring the book value thereof to par at maturity.

"Borrowing by Savings Banks."—Clause XXI. It shall not be lawful for any savings bank to borrow money for the purpose of investing or loaning the same, but this shall not be so construed as to prevent any savings bank from borrowing for the purpose of meeting a run or unusual withdrawals by its depositors, and in no case shall such borrowing exceed 10% of the deposits of any such savings bank, and the provisions of Clause XXII of this section shall constitute a further exception to such prohibition against borrowing. The note or notes given may be issued either on the general credit of the corporation or on pledge of securities owned, and shall be made only upon authority granted by vote of the board of trustees, or of the investment committee if specifically authorized so to do, and shall contain a reference to the minutes of the meeting at which the authority to borrow was voted. All such notes shall be executed in the name of the corporation by its Treasurer and shall bear the corporate seal of the corporation, and shall be countersigned by the President or Vice-President and two members of the investment committee. No general authority to borrow shall be voted by the trustees or the investment committee, but all borrowings shall be only upon a specific vote relating to the note to be issued. In event of such borrowing, such savings bank shall not make any new investment or loan until the note or notes given are all paid."

Clause XXII. It shall be lawful for any savings bank to borrow money for the purpose of purchasing bonds or other evidence of indebtedness of the United States, issued on or after the first day of April 1918, provided that in no case shall the aggregate amount of the sum so borrowed exceed 10% of the amount of the deposits of any such savings bank. The note or notes given in payment thereof shall be made only upon authority granted by vote of the board of trustees, or of the investment committee if specifically authorized so to do, and shall contain a reference to the minutes of the meeting at which the authority to borrow was voted. All such notes shall be executed in the name of the corporation by its Treasurer, shall bear the corporate seal of the corporation and shall be countersigned by the President or Vice-President and two members of the investment committee. No general authority to borrow shall be voted by the trustees or the investment committee, but all borrowing shall be upon only a specific vote relating to the note to be issued.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BARRINGTON. A town in Bristol County. Incorporated in 1770. Population 1920, 3,897. TOTAL DEBT Apr 1 '20. \$130,000 Assessed valuation, real...3,527,825 Assessed val'n, personal...1,014,800 Assessed val'n, intangibles...1,281,100 Total valuation 1919...5,823,725 Exemptions...20,800 Net assessed valuation...5,802,925 Tax rate (per \$1,000) 1919 (Real & pers)...\$16.00 (Intangible)...\$1.00

BOSTON. This town is in Bristol Co. Incorp. in 1746. Pop'n 1920, 12,000. Sewer Bonds. 3 1/2 s g M-S \$55,000c...Sept 1 1930 4 s M-S 40,000c...1932 Refunding Bonds. 3 1/2 s M-S \$100,000c...Sept 1 1930 BOND. DEBT Feb 1 1920...\$155,000 Floating debt & note debt...43,110 Sinking fund...44,083 Assessed val'ne, real estate...6,607,600 Assessed val'n, personal...\$1,172,700 Pther assessable property...1,063,200 Total assessed val'n 1919...8,843,500 Town tax (per \$1,000) 1919...\$20.90 INT. at Industrial Tr. Co., Prov.

BURRILLVILLE. This town is situated in Providence Co. Inc. 1806. Pop'n 1920, 8,086. Funding Bonds. 3 1/2 s g '99 M-S \$60,000c...Sept 1 1939 Highway Improvement Bonds. 4 s g '97 J-J \$4,000c & Jan 1 '21-'22 (Part due every five years) 3 1/2 s g '02 M-S \$40,000c...Aug 1 1942 BOND. DEBT Jan. 31 '20...\$110,000 Floating debt...5,800 General sinking fund...30,919 Cash on hand...6,986 Unpaid taxes...16,359 Assessed val'a, real estate...3,579,225 Assessed val'n, personal...1,104,150 Total valuation 1919...4,683,375 Tax rate (per \$1,000) 1919...\$16.00 INT. at Industrial Tr. Co., Prov.

CENTRAL FALLS. This city, incorp. 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. City Bonds. 4 s g '96 J-D \$70,000c...Dec 1 '20-'26 Bridge Bonds. 4 s '04 F-A \$100,000c...Aug 1921 3 Refunding Bonds. 4 s g '08 F-A \$200,000c...Aug 1 '28-'47 Funding Bonds. \$51,000c...Apr 1 '21-'26 19,000c...Apr 1 1927 39,000c...Apr 1 '28-'30 163,000c...Apr 1 '31-'38 20,000c...Apr 1 1939 57,000c...Apr 1 '40-'42 18,000c...Apr 1 1943 19,000c...Apr 1 1944 10,000c...Apr 1 '45-'46 10,000c...Apr 1 1947 48,000c...Apr 1 '48-'53 9,000c...Apr 1 1951 8,000c...Apr 1 '55-'56 5 s g '20 M-N \$200,000c...May 1 '21-'40 BOND. DEBT Apr 1 1920 \$879,000 Note debt...\$320,000 Assess. val. real...10,589,262 Assess. val. personal...4,142,906 Total val. '19 (2-3 act.)...14,732,168 Tax rate (per \$1,000) 1919...\$21.00 Value of city owned prop...\$1,051,891 Pop'n '10, 22,751; '19 (est.)...25,000 * \$200,000 of floating debt to be retired by the funding bond issue of 1920. INT. at Industrial Trust Co., Providence, and at First National Bank, Boston.

CRANSTON. This city is in Providence Co. Inc. as town in 1754, as city, 1910. Population 1920, 29,107. Highway and Bridge Bonds. 4 s '92...\$150,000...1923 4 s '94...135,000...1929

4 s '95...\$100,000...1925 4 s '97...150,000...1937 4 1/2 s '15...50,000...1925 4 s '16...35,000...1921-1925 School-House Bonds. 3 1/2 s '99...\$50,000...1939 4 s '05...50,000...1945 4 s '07...100,000...1947 4 s '15...25,000...1935 4 s '16...21,000...1921-1930 4 s '16...15,500...1930 4 s '17...8,000...1920-1927 4 s '17...4,000...1920-1927 TOT. BD. DT. Apr 17 '20 \$896,500 Bonds outside of debt limitations: Highway and bridge...85,000 High school addition...32,000 Sinking fund...411,736 Cash on hand...29,964 NOTE DEBT...632,000 Assessed val'n, real estate...21,438,440 Assessed val'n/Tangible...3,895,175 personal...Intangible...3,061,825 Total assessed val'n 1919...31,395,440 Exemptions 1919...5,157,130 Net assess. val'n 1919...26,238,310 Tax rate (per \$1,000) 1919...\$17.00 INT. on bonds of 1915, 1916 and 1917 at First Nat. Bank, Boston, or Rhode Island Hospital Trust, Providence; other int. payable at City Treasurer's office.

CUMBERLAND. This town (P. O. Valley Falls) is in Providence County. Population 1915, 9,929; 1920, 11,500. Bridge Bonds (exempt). 4 s '16 J-J (\$28,000c...July 1 20-'33 1,000c...July 1 1934 BOND. DEBT Apr 6 '20...\$149,000 Floating debt...110,090 Assess. val. real estate...7,330,864 Assess. val., personal...2,976,285 Total assessed val. 1920 (66% actual)...10,307,149 Tax rate (per \$1,000) 1920...\$14.00 INT. at Old Colony Tr. Co., Bost.

EAST PROVIDENCE. This town is in Providence County. Incorp. March 1 1862. School bonds below are excluded in ascertaining borrowing capacity. 4 s '11 J-J \$75,000c...July 1 1951 Highway Bonds. 4 1/2 s '15 M-S \$32,000c...Mar 1 1935 Funding Bonds. 4 1/2 s '16...\$75,000...1941 Town Bonds. 4 s g '93 J-J \$25,000c...July 1 1923 4 s g '93 J-J 120,000c...July 1 '33 & '43 4 s '97 J-D 100,000c...J'ne 15 '22 & '47 4 s g '08 J-J 200,000c...Jan 1 1938 School Bonds. 4 s '08 J-J \$76,000c...July 1 1948 4 1/2 s '11...5,000...July 1 1951 1 1/2 s '11 J-J 75,000c...July 1 1951 4 1/2 s '13 J-J 18,000c...July 1 1953 4 1/2 s '18 M-N 36,000c...May 1 '21-'38 BOND. DEBT Oct 11 1919 \$627,000 School bonds (exempt, not included)...210,000 Floating debt...65,000 Sinking fund...21,555 Assess. val. real estate...15,153,853 Assess. val./Tangible...2,708,423 personal (Intangible)...1,272,730 Tot. assess. val. 1919...19,170,038 Town tax (per \$1,000)...\$15.00 Pop'n, 1915, 18,584; 1919 (est.) 20,000 INT. payable at the Rhode Island Hospital Trust Co., Providence, and City Trust Co., Boston.

EAST PROVIDENCE FIRE DIST. 1 1/2 s g J-J \$50,000c...July 1 1922 1 1/2 s g J-J 100,000c...July 1 1932 BOND. DEBT Apr 1920...\$185,000 INT. at Industrial Tr. Co, Prov. The above bonds, while issued by the district, have been assumed by the E. Prov. Water Co., which purchased the system some years ago. Although thus assumed, the district has not been relieved of the responsibility of their payment

JAMESTOWN. This town is in Newport County. Refunding Bonds. 4 1/2 s '15 J-D { \$8,000c...Dec 1 '20-'27 36,000c...Dec 1 '28-'45 BOND. DEBT Mar 31 '18...\$134,250 Sink. fd. & secured notes...38,561 Assess. valuation 1918...3,521,890 Tax rate (per \$1,000) 1918...\$11.00 Population in 1915...1,518 INT. is payable in Boston.

JOHNSTON. This town is in Providence County and was incorporated Mch. 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 reported that the city's share of the net debt is \$255,720.64, leaving \$101,677.48 as the town debt remaining. Bonds Numbers 151 to 191 (all inclusive) remain as an obligation of the town of Johnston. The bonds given below are those remaining as an obligation of the town after division. Chap. 882, Laws o. 1912, increases the limit of debt which may be incurred by this town (not counting temporary loans) to 5% of the taxable property. School bonds 1915...\$12,000 Refunding Bonds. 4 s '08 J-J { \$12,500c...1923 40,000c...1928 & 1933 4 1/2 s '15...\$85,000...1923 '17...50,000... School Bonds. s '15...12,000... s '16...4,500... 4 1/2 s '17 M-N \$7,500...May 1 1932 BOND. DEBT Mar 1920...\$214,000 Notes outstanding...10,000 Sinking fund...2,337 Assess. val. (real est.)...3,511,605 Assess. val. personal...1,326,200 Total assess. val. 1919...4,837,805 Town Tax (per \$1,000) 1919...\$20.00 Population 1910, 5,935; 1919, 7,000 INTEREST payable by Rhode Island Hospital Tr. Co., Providence, and Nat. Shawmut Bank, Boston.

LINCOLN. This town is in Providence Co. Inc. 1871. Population 1915, 10,149. 4 s g A-O \$125,000c...Oct 15 1928 BOND. DEBT Apr 1 '20...\$125,000 Floating debt...115,000 Sinking fund and cash...108,980 Assessed val. '19 (Real...5,289,176 80% actual...Personal 1,461,725 Intangible 133,700 Total...6,884,601 Tax rate (per \$1,000) 1919...\$15.00 INT. at Industrial Tr. Co., Prov.

NARRAGANSETT. This place, located in Washington Co., was incorp. as a town June 1901. Refunding Bonds. 5 s '19 M-N { \$9,000c...May 1 '21-'23 48,000c...May 1 '24-'29 Highway Bonds. 4 1/2 s '13 M-N \$20,000...Nov 1 '20-'23 General Bonds. 1 s g '99 J-J \$60,000c...Aug 15 1929 TOTAL DEBT Apr 12 '20...\$80,000 Floating debt...28,000 Assess. val., real est...2,007,660 Assess. val., personal...1,706,900 Other assess. prop...403,750 Total assess. val. '19 (60% actual)...4,118,310 Total tax rate (per \$1,000) '19 \$17.50 Population 1910, 1,250; 1920, 1,200 INT. on improvement bonds at J. P. Morgan & Co., N. Y.; on general bonds at Nat. Shawmut Bank, Boston; on highway bonds at Old Colony Trust Co., Boston.

NEWPORT. Newport is in Newport County. Settled in 1639; inc. 1784; re-chart-ered in 1853. Pop'n '15, 30,472. Third Street Impt. Bonds. s '14...\$15,000...June 1 1924 Police-Station Bonds. 4 1/2 s '13 M-N \$40,000...Nov 15 '20-'27 Street Bonds. 4 s '16 M-N \$10,000...Nov 1 1921 City Hall and Impt. Bonds. 4 s g '98 M-N \$153,000c...May 15 1948 4 s g '00 J-J 18,000c...July 25 1930 Industrial School and Consol. 4 s '93 M-N \$146,000c...May 15 1923 3 1/2 s g '00 M-N 15,000c...Nov 15 1930 Fire Dept. Bonds. 4 1/2 s '15...\$30,000...Aug 15 '20-'29 Public Improvements. 4 s g '95 M-N \$100,000c...May 1 1925 School House. 4 s g '98 J-J \$40,000c...Jan 1 1928 3 1/2 s '04 J-D 150,000c...June 1 1954 4 s '08 J-J 19,000c...July 1 '20-'38 4 1/2 s '14 M-S 95,000c...Mar 2 '21-'39 High School Bonds. 5 1/2 s g '20 J-D \$175,000c...June 1 '21-'15 5 1/2 s g '20 J-D 74,000c...June 1 '12-'57 1,000c...June 1 1958 5 1/2 s g '20 J-D 50,000c...June 1 '21-'15 Easton Beach Impt. Bonds. 4 s g '12 M-N \$6,000c...May 1 '21-'22 4 s '13...1,000c...Feb 1 '21-'22 1,000c...Feb 1 1923 Broadway Impt. Bonds. 4 s '15...\$1,000...Aug 15 1920 Park Bonds. 4 s g '97 F-A \$40,000c...Feb 15 1927 Athletic Field Bonds. 4 s '13 M-S \$9,000c...Mar 16 '21-'23 Sewer and Street Improvement. 4 s '91 A-O \$70,000c...Apr 15 1921 Sidewalk Bonds. 1 s g '99 F-A 50,000c...Aug 1 1929 Sidewalk & Paving Bonds. 4 s '16 F-A { \$24,000c...Aug 1 '20-'25 2,500c...Aug 1 1926 Permanent Impt. Bonds. 3 1/2 s g '00 J-J 50,000c...July 25 1930 4 1/2 s g '17 M-S 50,000c...Sept 1 '20-'29 3,000c...Sept 1 1930

Road Bonds. 4 1/2 s g '17 M-S \$25,000c...Sept 1 '20-'24 5 s '19...40,000...Dec 15 '20-'29 Land Bonds. 5 s '18 J-D \$40,000c...June 1 '21-'28 Equip. & Reimbursement Bds. 4 1/2 s '19...\$85,000c...1920-1928 POT. BD. DT. July 15 '20 \$1,150,679 Floating debt (notes)...13,000 Sinking fund...464,759 Assess. val. '19 (Real...51,697,900 (90% act.) (Personal 31,766,900 Total...83,464,800 Tax rate (per \$1,000) 1919...\$17.70 INT. at Newport except on Industrial School Loan, which is payable at Old Colony Trust Co., Boston, and on high school bonds of 1920 which is payable at the office of the City Treasurer or at holder's option at First National Bank, Boston.

NEW SHOREHAM. A town in Newport County. Population 1915, 1,414. BOND. DEBT May 1 '18...\$149,846 Note debt...36,600 Floating debt...22,599 Assessed valuation 1918...1,031,925 Tax rate (per \$1,000) 1918...\$20.00

NORTH KINGSTOWN. This town is in Washington County Inc. Oct. 28 1674. Pop'n '15, 3,931. Funding Bonds. 4 s '05 M-S \$125,000c...Dec 1 1940 BOND. DEBT Apr 3 1920...\$125,000 Floating debt...19,444 Sinking fund (Gen'l)...37,506 Assess. val. real...3,879,850 Assess. val. personal...1,467,480 Total assessed val. 1919...5,347,330 Tax rate (per \$1,000) 1919...\$14.00 INT. at Industrial Tr. Co., Prov.

NORTH PROVIDENCE. This town is in Providence Co. Incorporated 1765. By a special Act of the Legislature this town is given authority to borrow up to 7% of its assessed valuation. Funding Bonds. 4 s g '05 A-O \$65,000c...Oct 1 1935 4 1/2 s g J-J 40,756...July 1 '20-'42 BOND. DEBT Mar 3 1920...\$108,500 Floating debt...80,000 Sinking fund, &c...22,500 Assess. val. '19 (Real estate 3,309,715 (3/4 act.) (Personal 1,355,850 Total val'n 1919 (3/4 act.)...5,665,565 Total tax (per \$1,000) 1920...\$15.00 Population 1910, 5,407; 1915, 6,780 INT. at Industrial Tr. Co., Prov.

PAWTUCKET. This city is in Providence County. Inc. Mar. 27 1885. Pop'n '20, 64,248 Grade-Crossing Abolition. 4 1/2 s '15 F-A \$270,000c & r Feb 1 '21-'65 4 1/2 s '16...46,000c & r May 1 '21-'66 General Funding Bonds. 4 s g '08 J-J \$210,000c & r July 1 1948 4 s g '10 J-J 200,000c & r July 1 1950 General Account Bonds. 4 s '89 J-J { \$50,000c...July 1 1924 50,000c...July 1 1929 4 s g '96 J-J 222,000c...July 1 1936 4 s g '97 M-N 130,000c & r May 1 1937 3 1/2 s g '02 J-D 55,000c...June 1 1922 4 1/2 s g '04 M-N 490,000c...May 1 1944 4 1/2 s g '16 M-N 135,000c...May 1 '21-'47 Gen'l & Highway Acct. Bonds. 4 s g '03 A-O \$412,000c...Apr 1 1923 Sewer Bonds. 4 s g '93 A-O \$339,000c...Apr 1 1923 3 1/2 s g '00 A-O 17,000c...Apr 1 1930 4 s g '94 J-J 156,000c & r July 1 1934 4 s g '97 M-N 225,000c & r May 1 1937 4 s g '04 M-N 35,000c...May 1 1944 4 s g '08 J-J 80,000c & r July 1 1948 4 1/2 s g '10 J-J 90,000c & r July 1 1950 4 1/2 s g '12 J-D 40,000c & r Dec 1 1952 4 1/2 s g '16 M-N 72,000c & r May 1 '21-'44 Bridge Bonds. 4 s g '04 M-N \$25,000c...May 1 1934 1 1/2 s g '15 F-A 72,000c & r Feb 1 '21-'44 School Bonds. 3 1/2 s g '02 J-D \$13,000c...June 1 1922 3 1/2 s g '09 A-O 50,000c & r Apr 1 1939 4 s g '14 M-S 120,000c...Mch 1 1929 4 s g '08 J-J 78,000c & r July 1 1938 4 1/2 s g '12 J-D 40,000c & r Dec 1 1942 4 1/2 s g '15 F-A 180,000c & r Aug 1 '20-'55 1 s '17...273,000 Street Improvement Bonds. 4 s g '94 J-J 255,000c...July 1 1934 4 s g '05 M-N 140,000c...Nov 1 1935 3 1/2 s g '99 A-O 100,000c...Apr 1 1939 Highway and Bridge Bonds. 4 1/2 s '10 J-J \$125,000c & r July 1 1950 4 1/2 s '12...40,000c & r Dec 1 1952 4 1/2 s '14 J-D 72,000c & r J'ne 1 '21-'44 4 1/2 s '14 I-D 48,000c & r J'ne 1 '21-'44 4 1/2 s '15 F-A 67,500c & r...1920 Police Station Bonds. 4 1/2 s '15 F-A \$26,000c & r Aug 1 '20-'45 Fire-Station Bonds. 4 s g '05 M-N \$13,000c...Nov 1 1930 4 1/2 s '12...35,000c & r Dec 1 1937 1 1/2 s g '15 F-A 1,000c & r Aug 1 1940 1 1/2 s g '15 F-A 6,500c & r Aug 1 1940 Public Park Bonds. 4 1/2 s g '10 J-J \$40,000c...July 1 1950 4 1/2 s '12...10,000c & r Dec 1 1952 1 1/2 s g '16 M-N 36,000c & r May 1 '21-'56 Water Bonds. 3 1/2 s g '00 A-O \$25,000c...Apr 1 1930 4 s g '94 J-J 70,000c...July 1 1934 4 s g '97 M-N 100,000c & r May 1 1937 4 s g '04 M-N 98,000c...May 1 1929 4 1/2 s g '08 J-J { \$70,000c & r July 1 1923 70,000c & r July 1 1933 85,000c & r July 1 1938 25,000c & r July 1 1920 25,000c & r July 1 1925 25,000c & r July 1 1930 25,000c & r July 1 1935 4 1/2 s g '12 J-D 105,000c & r Dec 1 '21-'37 (\$35,000 due every 5 years.) 4 1/2 s g J-D 76,000c...June 1 '21-'39 4 1/2 s g J-D 57,000c...June 1 '21-'39 4 1/2 s g M-N 105,000c...May 1 '21-'41

PAWTUCKET—(Concluded).

Recapit'n of Debt Jan. 1 1920.

| | |
|-------------------|-------------|
| General debt | \$1,401,000 |
| Sewer debt | 1,237,000 |
| Water debt | 1,066,000 |
| Total bonded debt | \$6,704,000 |
| Floating debt | 417,000 |
| Total debt | \$7,121,000 |

Less Sinking Funds—

| | |
|---------|-----------|
| General | \$907,280 |
| Sewer | 487,578 |
| Water | 202,585 |

NET DEBT Jan 1 1920 \$5,523,551

Assessed valuation, real 53,120,740

Assessed val., personal 20,351,400

Personal prop. (Intangible) 2,585,123

Total valuation 1919 76,057,263

(Assessment fair cash value.)

Tax rate (per \$1,000) 1919 \$20.00

Popula'n 1910, 51,622; 1915, 55,335

INT. at First Nat. Bank, of Bost.

PROVIDENCE. W. L. Clarke, Tr.

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 assumes \$255,720.64 of the net debt of the old town of Johnston. City was incorporated 1832. None of the city's bonds is tax-exempt.

Harbor Bonds.

| | |
|---------------------------|------------|
| 4s g '15 J-J \$500,000c&r | Jan 1 1945 |
| 4s g '16 J-J 250,000c&r | Jan 1 1946 |

School Loan.

| | |
|--------------------------|-------------|
| 4s g '95 M-N \$300,000r | May 1 1925 |
| 4s g '97 A-O 500,000c&r | Apr 1 1927 |
| 3 1/2sg '99 M-N 350,000r | May 1 1929 |
| 3 1/2sg '04 M-N 300,000r | Nov 1 1934 |
| 3 1/2sg '06 J-D 300,000r | June 1 1936 |
| 3 1/2sg '07 M-N 300,000r | May 1 1937 |
| 3 1/2sg '09 M-N 300,000r | May 1 1939 |
| 4s g '13 M-N 300,000r | Nov 1 1943 |
| 4s g '16 J-J 500,000c&r | Jan 1 1946 |
| 4s g '17 J-J 500,000c&r | Jan 1 1947 |

Fire and Police Loan.

| | |
|----------------------------|------------|
| 3 1/2sg '02 M-N \$258,000r | Nov 1 1932 |
|----------------------------|------------|

Bridge Loan.

| | |
|----------------------------|------------|
| 3 1/2sg '04 M-N \$200,000r | Nov 1 1934 |
|----------------------------|------------|

Sewer Loan.

| | |
|-----------------------------|-------------|
| 4s g '91 J-J \$1,125,000c&r | July 1 1921 |
| 4s g '92 M-S 500,000c&r | Mch 1 1922 |
| 4s g '93 A-O 500,000c&r | Apr 1 1923 |
| 4s g '95 M-N 800,000c&r | May 1 1925 |
| 4s g '96 J-D 500,000c&r | June 1 1926 |
| 4s g '97 A-O 500,000c&r | Apr 1 1927 |
| 3 1/2sg '98 A-O 200,000c&r | Apr 1 1928 |
| 3s g '99 M-N 250,000c&r | May 1 1929 |
| 3s g '01 M-N 300,000c | May 1 1930 |
| 3s g '01 M-N 300,000c | May 1 1931 |
| 3 1/2sg '03 M-N 500,000r | Nov 2 1933 |
| 3 1/2sg '04 M-N 200,000r | Nov 1 1934 |
| 4s g '06 M-N 350,000c | Nov 1 1936 |
| 3 1/2sg '10 M-N 400,000r | May 1 1940 |
| 3 1/2sg '11 M-N 500,000r | Nov 1 1941 |
| 4s g '14 M-N 375,000r | May 1 1944 |
| 4sg '17 M-N 300,000c&r | Nov 1 1947 |

Hospital Bonds.

| | |
|----------------------------|------------|
| 3 1/2sg '10 M-N \$375,000r | May 1 1940 |
|----------------------------|------------|

Park Loan.

| | |
|---------------------------|------------|
| 4s g '92 M-S \$500,000c&r | Mch 1 1922 |
| 3 1/2sg '97 M-N 674,000r | May 1 1947 |
| 4s g '08 M-N 260,000r | May 1 1938 |
| 4sg '17 M-N 300,000r | Nov 1 1947 |

Public Improvement.

| | |
|----------------------------|------------|
| 3 1/2sg '97 M-N \$640,000r | May 1 1937 |
| 3s g '99 M-N 84,000c | May 1 1929 |
| 4s g '08 M-N 295,000r | May 1 1938 |
| 4s g '17 J-J 322,000c&r | Jan 1 1947 |

Weybosset Bridge Loan.

| | |
|------------------------------|------------|
| 3 1/2sg '99 M-N \$270,000c&r | May 1 1929 |
|------------------------------|------------|

Water Loan.

| | |
|---------------------------|-------------|
| 4s g '93 A-O \$566,000c&r | Apr 1 1923 |
| 4s g '97 A-O 165,000c&r | Apr 1 1927 |
| 4s g '16 J-J 1,000,000c&r | July 1 1956 |

Refunding Water Loan.

| | |
|--------------------------|------------|
| 3sg '00 M-N \$964,000c&r | May 1 1930 |
|--------------------------|------------|

Highway Loan.

| | |
|---------------------------|------------|
| 4s g '94 M-N \$1,200,000r | May 1 1924 |
| 3s g '00 M-N 300,000c&r | May 1 1930 |
| 4s g '06 M-N 300,000c&r | Nov 1 1936 |
| 4s g '14 M-N 700,000r | May 1 1944 |
| 4s g '15 J-J 1,500,000c&r | Jan 1 1945 |
| 4s g '16 J-J 300,000c&r | Jan 1 1946 |

JOHNSTON BONDS (Annexed).

School District No. 1.

| | |
|----------------------|------------|
| 4s '97 M-N \$17,000c | Nov 1 1927 |
|----------------------|------------|

School District No. 15.

| | |
|----------------------|------------|
| 4s '94 A-O \$30,000c | Oct 1 1924 |
|----------------------|------------|

INTEREST payable as follows:

Park loans due 1922; highway due 1930, 1944, 1945 and 1936; public improv't 1929; school 1927; sewer 1921 to 1923, 1925 to 1930, 1936 and 1944 and 1947; water 1923, 1927, 1930 and 1956; harbor 1915 and bridge loan at Nat. City Bank, N. Y., and at the City Treasury in Providence; on Johnston School bonds at Industrial Trust Co. in Providence; on all other loans at City Treasury.

TOT. DEBT, SINKING FUNDS, ETC.— Mar. 31 1920.

| | |
|--------------------------------|--------------|
| Bonded debt (incl. water debt) | \$22,770,000 |
| Floating debt | 2,459,740 |
| Total debt | \$25,229,740 |
| Sinking funds, &c. | 12,015,527 |
| Net debt | \$13,214,213 |
| Water debt (incl. above) | \$3,195,000 |

The notes outstanding on Oct. 1 1920 representing the floating debt were issued for and are chargeable to the following accounts:

| | |
|-----------------------------|-------------|
| School houses and lots | \$227,000 |
| Public playground | 51,202 |
| Highways, special | 807,000 |
| Public comfort station | 49,000 |
| Olneyville grade crossing | 80,272 |
| Public bath houses | 53,279 |
| Dexter Asylum, loan account | 12,500 |
| Harbor improvement | 213,500 |
| Police loan account | 2,500 |
| Sewer construction | 160,000 |
| Fire loan account | 270,487 |
| Water Supply Board Loan | 500,000 |
| New highway loan 1919 | 40,000 |
| State tax | 120,857 |
| Public building loan 1919 | 4,949 |
| Total | \$2,459,740 |

WATER WORKS.—The water-works construction account to Oct. 1 1920 amounted to \$7,071,283.41. In year 1918-19 income from water rents, &c., was \$939,819.63; cost of management, &c., \$396,436.47; interest on water loans, \$187,479.80; transfer to depreciation and extension fund, \$139,099.02; surplus, \$303,240.81. The total value of city property in 1919 was as follows: Real estate (including water-works valued at \$1,853,592.77), \$21,369,557.77; personal property, \$1,112,066.05; Trust funds were valued at \$761,375.71.

ASSESSED VALUATION—

| | |
|-------------------------|---------------|
| 1919. | 1918. |
| Real est. \$241,001,260 | \$234,931,160 |
| Personal *182,814,860 | *167,924,180 |
| Total \$423,816,120 | \$402,855,340 |
| Tax p. M. \$21.50 | \$18.50 |
| Amount of tax | \$7,275,013 |
| | \$6,070,966 |

* Includes \$104,973.320 intangible property, which is taxed at \$4 per \$1,000.

POPULATION.—In 1919, 269,060; in 1915 was 247,660; in 1910 it was 224,326.

SOUTH KINGSTOWN.

This town (P. O. Wakefield) is in Washington County. Inc. Feb. 26 1722. Pop. 1915, 5,497.

Improvement Bonds.

| | |
|---------------------|----------------|
| 4s '92 J-D \$8,550r | Dec 15 '20-'21 |
|---------------------|----------------|

(\$5,000 in even & \$6,000 in odd yrs.)

Funding Bonds.

| | |
|----------------------|-----------------|
| 4s '12 J-D \$70,500c | June 15 '21-'33 |
|----------------------|-----------------|

BOND. DEBT Apr 2 '20 \$101,000

Floating debt 44,000

Assess. val. real estate 4,118,120

Assess. val. personal 3,175,097

Total valuation 1919 7,293,217

(Assessment fair cash value.)

Total tax (per \$1,000) 1919 \$19.00

INT. at R. I. Hosp. Tr. Co. or at Town Treasurer's office.

TIVERTON.

This town is in Newport County.

Refunding Bonds.

| | |
|---------------------|----------------|
| 4s '12 M-S \$50,000 | Sept 1 '20-'42 |
|---------------------|----------------|

BOND. DEBT Mar 2 1920 \$49,000

Floating debt 48,000

Assess. val. real estate 4,036,812

Assess. val. personal 1,069,035

Tot. ass'd val. '19 (75% act.) 5,105,847

Tot. tax rate (per \$1,000) '20 \$16.00

Population 1915 4,409

WARREN.

This town is in Bristol County. Incorporated in 1747.

Sewer Bonds.

| | |
|-------------------------|----------------|
| 4s g '16 J-J \$110,000c | July 1 '20-'41 |
|-------------------------|----------------|

Refunding Bonds.

| | |
|--------------------|---------------|
| 4s g A-O \$12,000c | Oct 1 '20-'22 |
|--------------------|---------------|

BOND. DEBT Apr 2 1920 \$168,000

Assessed valuation, real 4,778,090

Assessed val'n, personal 2,326,025

Assess. val. intangible prop. 892,525

Total valuation 1919 7,996,640

(Assessment at 70 to 80% act. value.)

Total tax rate (per \$1,000) '19 \$16.80

Population 1920 7,841

INT. payable at Old Colony Trust Co., Boston.

WARWICK.

This town is in Kent County. Patent granted and signed by the Earl of Warwick March 14 1643. Town divided Nov. 4 1913; now Warwick and West Warwick. The 3 1/2s below were issued prior to the division. The 4 1/2s were issued in June 1914 to take up portion of indebtedness of old town of Warwick

Sewer Bonds.

| | |
|--------------------------|-------------|
| 3 1/2sg J-J \$251,000c | Jan 1 1932 |
| 4 1/2sg '14 J-J 350,000c | July 1 1944 |

School Bonds.

| | |
|---------------------------|----------------|
| 4 1/2s '16 J-J (\$12,500c | July 1 '20-'21 |
| | 70,000c |
| July 1 '22-'31 | |
| 5s '20 J-D (70,000c | June 1 '21-'30 |
| | 40,000c |
| June 1 '31-'35 | |

BOND. DEBT May 7 1920 \$793,000

Sinking funds 155,044

Assessed valuation, real 13,417,902

Assessed val'n, personal 6,883,163

Total val. 1919 (66% act.) 20,301,065

Total tax rate (per \$1,000) '19 \$22.50

Population in 1915 13,302

INT.—The 3 1/2s are payable prin. & int. at Rhode Island Hospital & Trust Co., Providence; the 4 1/2s at First Nat. Bank, Boston.

* Part of an issue of \$400,000, of which \$251,000 is assumed by Warwick and \$149,000 by West Warwick.

WESTERLY.

This town is in Washington County. Inc. 1669. Population 1915, 10,175.

Funding Bonds.

| | |
|-------------------------|-------------|
| 4s g '09 J-D \$100,000c | June 1 1939 |
|-------------------------|-------------|

Refunding Bonds.

| | |
|--------------------|------------|
| 4s g J-J \$30,000c | Jan 2 1929 |
|--------------------|------------|

Water Loan.

| | |
|-------------------------|-------------|
| 4s M-S \$15,000r | Sept 1 1927 |
| 3 1/2sg F-A 73,000c | Feb 1 1929 |
| 3 1/2sg '05 M-S 63,000c | Mch 1 1935 |

BOND. DEBT Apr 1 '20 \$281,000

Water debt (incl.) 181,200

Floating debt (add'l) 463,711

Sinking fund (water) 22,506

Assess. val. real estate 9,347,250

Assess. val. personal 4,154,050

Total assess. val. 1919 13,501,300

(Assessment about 3/4 actual value.)

Tax (per \$1,000) 1920 \$23.75

INT. on funding is at Old Colony Tr. Co., Boston; other coupon bonds at U. S. Mtge. & Trust Co., N. Y.

WEST WARWICK.

This place (P. O. River Point) is in Kent County. Incorporated 1913.

| | |
|-------------------------|-------------|
| 3 1/2sg J-J \$149,000c | Jan 1 1932 |
| 4 1/2sg '14 J-J 300,000 | July 1 1944 |

BOND. DEBT Apr 1 1920 \$449,000

Sinking fund 101,704

Assess. val. real estate 6,882,589

| | |
|-------------------------------|-------------|
| Assess. val. personal | \$1,626,741 |
| Tot. ass. val. '19 (60% act.) | 11,509,330 |
| Tax rate (per \$1,000) 1919 | \$17.00 |
| Population in 1915 | 15,782 |

INT. in Prov. at R. I. Hosp. Tr. Co. and Union Tr. Co.

WOONSOCKET.

Woonsocket is in Providence County. Inc. town in 1867; city June 13 1888. Pop'n 1920, 43,496.

City Hall Bonds.

| | |
|-------------------------|------------|
| 4s g '03 M-N \$100,000c | May 1 1923 |
|-------------------------|------------|

School Bonds.

| | |
|-------------------------|-------------|
| 4s g '03 M-N \$97,000c | May 1 1923 |
| 4 1/2s '15 J-D 150,000c | June 1 1945 |

Funding Bonds.

| | |
|--------------------------|----------------|
| 4s g '94 A-O \$256,000r | Apr 1 1924 |
| 4s g '97 M-N 238,000r | May 1 1927 |
| 4 1/2sg '07 J-D 200,000c | June 1 1927 |
| 4s '08 s-a 435,000c&r | 1933 |
| 4s '11 J-D 250,000c | June 1 1941 |
| 4 1/2s '11 J-D 250,000c | June 1 1941 |
| 4 1/2s '14 M-N 500,000 | May 1 1944 |
| 4s '17 M-N 500,000c | Apr 1 1947 |
| 5s g '18 M-S (\$306,000 | Mar 15 '21-'38 |
| | 160,000 |
| Mar 15 '39-'48 | |
| 5s '18 | 323,000 |
| | 1920-1938 |
| | 160,000 |
| | 1939-1948 |
| 5s '19 A-O 780,000 | Apr 1 '21-'59 |

Refunding Bonds.

| | |
|----------------------------|-------------|
| 4 1/2sg '07 J-D \$200,000c | June 1 1927 |
|----------------------------|-------------|

Sewer Bonds.

| | |
|-------------------------|-------------|
| 4s g '93 F-A \$47,000r | Aug 15 1921 |
| 4s g '97 F-A 32,000r | Feb 15 1921 |
| 4s g '97 F-A 43,000r | Aug 15 1925 |
| 3 1/2sg '01 F-A 71,000r | Feb 15 1925 |
| 4s g '04 J-D 81,000c | June 1 1924 |
| 4 1/2s '15 J-D 50,000c | June 1 1945 |
| 4s '17 F-A 35,000 | Feb 15 1925 |

Water Bonds.

| | |
|----------------------------|-------------|
| 3 1/2sg '01 M-N \$200,000r | May 31 1931 |
| 4s g '03 M-N 100,000c | May 31 1923 |
| 4s g '04 J-D 150,000c | June 1 1929 |
| 4s g '05 M-N 50,000c | Nov 1 1935 |

BOND. DEBT Apr 5 '20 \$5,281,000

Floating debt 1,100,000

Sinking fund 1,707,392

NET DEBT Apr 5 '20 4,673,608

Water debt (included) 500,000

Water sinking fund (inc.) 190,326

Sewer debt (included) 359,000

Sewer sinking fund (incl.) 252,950

Assess. val. real est. 25,270,500

Assessed val'n, personal 16,253,150

Total valuation 1919 41,523,650

(Assessment about fair cash value.)

Tax rate (per \$1,000) on real estate and personal, 1919 \$20.00

Val. of city prop. 1919 3,005,600

Population 1920 50,000

INTEREST on coupon bonds is payable at First Nat. Bank, Boston.

State of Connecticut.

ITS DEBT, RESOURCES, &c.

| | |
|--|--------------------------|
| Admitted as a State | One of Original Thirteen |
| Total area of State (square miles) | 5.004 |
| State Capital | Hartford |
| Governor (term exp. Jan. 1921) | Marcus H. Holcomb |
| Secretary of State (term exp. Jan. 1921) | Frederick L. Perry |
| Treasurer (term exp. Jan. 1921) | G. Harold Gilpatric |
| State Comptroller (term exp. Jan. 1921) | Morris C. Webster |
| Attorney-General (term exp. Jan. 1923) | Frank E. Healey |

LEGISLATURE meets biennially in odd years on the Wednesday following the first Monday in January. A constitutional amendment adopted in Oct. 1911 limits the length of each session to the first Wednesday after the first Monday in June. V. 95, p. 1435.

HISTORY OF DEBT.—For early history of the Connecticut State debt see "State and City Supplement" of April 1895, page 36. The 3 1/2% bonds below, it is provided, "shall be exempt from taxation by or under State or municipal authority." The 4s are also exempted from taxation, but the Act provides that "this exemption shall not be construed to apply to corporations taxed under the provisions of Section 2331, General Statutes, and amendments thereof." Connecticut's debt now is as follows:

| Name and Purpose. | Interest. | Principal. |
|-------------------|----------------|----------------------------|
| State bonds | 1909 3 1/2 A-O | * April 1 1934 \$2,955,000 |
| do do | 1911 4 J-J | July 1 1936 8,336,000 |
| War loan | 1865 Ceased | Oct. 1 1885 100 |

* Subject to call after April 1 1924.

INTEREST on all bonds is payable in Hartford, Conn., but checks are mailed on request.

TOTAL DEBT &c.—* July 1 '19.

| | Oct. 1 '18. | Oct. 1 '17. | Oct. 1 '16. |
|-------------------|--------------|--------------|--------------|
| Total bonded debt | \$11,791,100 | \$12,062,100 | \$12,535,100 |
| Civil list funds | 2,659,885 | 8,025,076 | 5,911,781 |
| Sinking fund | 8,332,255 | 4,630,596 | 2,966,337 |
| | | | 507,552 |

Net bonded debt \$798,960 sur. \$593,572 \$2,656,979 \$8,255,588

* The General Assembly in 1919 changed the date of the fiscal year from Sept. to June 30.

The General Assembly of 1915 enacted a law providing for a sinking fund of \$500,000 annually, to be taken from the State tax on the towns and used in the purchase of State or municipal bonds. The bonds so purchased are to be held and the proceeds, with the interest on the purchased bonds are to be used for the redemption, at maturity, of all State bonds. This law was repealed in 1919 after four such annual appropriations had been made. Appropriations of \$3,000,000 were also made by each of the General Assemblies of 1917 and 1919, making a total of \$8,000,000 set aside for the sinking fund. This fund has been used to retire \$69,000 of the State bonds, and on June 30 1919 the fund also had \$6,365,000 invested in Liberty bonds and various State, town and city securities, besides \$1,967,255 cash on hand.

ASSESSED VALUATION.—Assessed value believed to be fair value.

| Years. | Tax valuation. | Years. | Tax valuation. | Years. | Tax valuation. |
|--------|-----------------|--------|-----------------|--------|----------------|
| 1918 | \$1,461,602,164 | 1912 | \$1,102,990,545 | 1905 | \$712,519,166 |
| 1917 | 1,375,708,933 | 1911 | 1,011,331,019 | 1900 | 694,200,162 |
| 1916 | 1,278,357,574 | 1910 | 997,500,664 | 1895 | 452,863,714 |
| 1915 | 1,174,551,713 | 1909 | 965,629,807 | 1888 | 354,557,515 |
| 1914 | 1,105,081,413 | | | | |

These valuations do not include steam or electric railroads, banks, insurance or investment companies and only a small portion of cash, bonds or notes.

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge company whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. The value of such stocks was previously included in the grand list of each town.

POPULATION OF STATE.—Population has been as follows:

| | | | | | | | |
|------|-----------|------|---------|------|---------|------|---------|
| 1910 | 1,114,756 | 1870 | 537,451 | 1840 | 309,978 | 1810 | 261,942 |
| 1900 | 908,420 | 1860 | 460,147 | 1830 | 297,675 | 1800 | 251,002 |
| 1890 | 746,258 | 1850 | 370,792 | 1820 | 275,248 | 1790 | 237,946 |
| 1880 | 622,700 | | | | | | |

DEBT LIMITATION.—The constitution of Connecticut contains but a

TAX EXEMPTION.—A law was enacted by the 1917 Legislature, exempting from taxation within the State all bonds, notes and other evidences of indebtedness issued after April 1 1917 by the U. S. Government, and by any county, town, city, borough or other municipal taxing district in this State. The full text of the new law was given in the "Chronicle" of April 21 1917, page 1617.

SAVINGS BANK INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—A complete revision of the law concerning investments by savings banks was made by the 1919 Legislature. The text of the law as it now stands follows:

Sec. 1. Section 3972 of the General Statutes is amended to read as follows: Savings banks may invest their deposits and surplus only as provided in chapter 204 of the General Statutes: (1) In the stock 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 principal and interest, including the bonds of the District of Columbia; (2) not exceeding ten per centum of their deposits and surplus in bills of exchange drawn by the seller on the purchaser of goods and accepted by such purchaser, provided such bill of exchange is indorsed by any national bank, member of a Federal Reserve bank, State bank or trust company in this State, or in the city of Boston, Massachusetts, the city of Providence, Rhode Island, the city of New York, New York, or the city of Philadelphia, Pennsylvania, and in the acceptance authorized by section 13 of the Federal Reserve Act of the United States or any amendment thereto, of any national bank, or member of a Federal Reserve bank, in this State, in the city of Boston, Massachusetts, the city of Providence, Rhode Island, the city of New York, New York, or the city of Philadelphia, Pennsylvania, or of any State bank or trust company in this State which may be authorized to issue such acceptances, nor shall the amount invested in such acceptances and bills of exchange of any one bank by any savings bank, when added to the sum of any funds deposited by the savings bank in such bank, exceed thirty per centum of the capital stock, surplus and undivided profits of said depository bank; (3) in the stock or bonds or interest-bearing obligations of any State of the United States which was admitted to Statehood prior to January 1 1896, which has not, within ten years previous to making such investment by such corporation, defaulted for more than ninety days in the payment of any part of either principal or interest of any debt authorized by the Legislature of such State to be contracted; and in the bonds or interest-bearing obligations of any such State of the United States which have been issued and outstanding for a period of at least ten years previous to making such investment by such corporation, and which have been issued in pursuance of the authority of the Legislature of such State, (a) for the funding or settlement of any previous obligation of such State theretofore in default, or (b) for the refunding of such funding or settlement obligation of such State theretofore in default, and on which said funding or settlement obligation or obligation issued to refund the same there has been no default in the payment of either principal or interest since its issue, provided the authorization of any obligation by the Legislature of any such State heretofore referred to shall not have been in violation of any constitutional provision, and provided such bond or interest-bearing obligation shall be the direct obligation of such State and the faith and credit of the State shall be pledged for its payment, principal and interest; (4) in the obligations of any county, town, city, borough, school district, fire district or sewer district, in this State; (5) in the stock or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January 1 1896, and which was incorporated as a city, under the same or a different name, at least twenty-five years prior to making such investment, and which has 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 of property therein for the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the amount of the sinking funds which are available for payment of its bonds other than water bonds, does not exceed seven per centum of the valuation of the taxable property in such city, to be ascertained by the valuation of property therein for the assessment of taxes, next preceding such investment, and provided, the city issuing such bonds, or the State in which it is located, has not defaulted for more than ninety days in the payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank. The provisions of this sub-division shall not authorize the investment of funds in any "special assessment" or "improvement" bonds, or other bonds or obligations which are not the direct obligations of the city issuing the same, and for which the faith and credit of the issuing city are not pledged. A city of State shall be considered to be in default within the meaning of this section while any unpaid and overdue obligation, either principal or interest, shall be outstanding; (6) in the bonds or interest-bearing obligations issued by a railroad corporation organized under the laws of any of the New England States, and owning in fee not less than three hundred miles of railroad located in said States, and which has paid in dividends in cash an amount equal to not less than four per centum per annum on its outstanding shares of capital stock in each fiscal year for the 5 years next preceding such investment, or in the bonds or interest-bearing obligations issued by a railroad, terminal, depot, bridge, tunnel or street railway corporation organized under the laws of any of the New England States or the State of New York assumed by a railroad corporation organized under the laws of any of the New England States and owning in fee not less than 300 miles of railroad located in said States and complying with all the provisions of this section: if any such railroad corporation shall be leased to another railroad corporation organized under the laws of any of the New England States and owning in fee not less than 300 miles of railroad located in said States, under a lease which provides for the payment by the lessee as rental an amount sufficient to pay dividends on the capital stock of the lessor amounting in each fiscal year of said lessor corporation during the term of said lease to not less than 4% on its outstanding capital stock, such lessor shall be regarded as having paid its dividends within the meaning of this sub-division, but in case the lessee shall hold any shares of the capital stock of the lessor such shares shall not be considered as outstanding within the meaning of this sub-division.

(7) In bonds or debentures actually issued by a railroad corporation incorporated in any of the New England States, at least 1/2 of the railroad of which is located in said State, whether such corporation is in possession of and is operating its own railroad or such railroad is leased to another railroad corporation incorporated in any one of the New England States, provided such bonds or debentures shall be secured either by a mortgage which was at the date thereof, or is at the time of making the investment, a first mortgage on not less than 75% of the railroad of such corporation owned in fee at the date of the mortgage, or by a refunding mortgage which provides for the retirement of all prior lien mortgage bonds of such railroad corporation, or by a mortgage which is a prior lien on some part of the railroad covered by a refunding mortgage which provides for the retirement of all outstanding prior lien bonds, or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds or debentures shall be issued under the authority of one of said States which provides by law that no such railroad corporation which has issued bonds or debentures shall subsequently execute a mortgage upon its road, equipment, franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds or debentures previously issued and all pre-existing debts and liabilities, and provided such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding capital stock in each fiscal year for the five years next preceding such investments. If any such railroad company shall hold the railroad of another such railroad corporation under a lease which provides for the payment by the lessee as rental of an amount sufficient to pay dividends on the capital stock of the lessor amounting in the aggregate in each fiscal year of said lessor, during the term of said lease, to not less than 4% on all its outstanding capital stock, such lessor shall be regarded as having paid its dividends within the meaning of this sub-division; but in case the lessee shall hold any shares of the capital stock of the lessor such shares shall not be considered as outstanding within the meaning of this sub-division.

(8) No bonds or other interest-bearing obligations shall be made a legal investment by sub-divisions 6 and 7 in case the authorized issue thereof, with all outstanding prior debts of the issuing or assuming corporation, including all evidences of debt that may legally be issued under any of its prior authorizations or under any of its assumed prior authorizations, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment.

(9) In the bonds issued by a railroad, terminal, depot, bridge, tunnel or street railway corporation organized under the laws of any of the New England States or the State of New York, the property of which is located

wholly or in part in one of said States, or in the bonds issued by a railroad, terminal, depot, bridge, tunnel or street railway corporation, organized under the laws of any of said States, assumed by a railroad, terminal, depot, bridge, tunnel or street railway corporation organized under the laws of said States, provided such bonds shall be secured either by a mortgage which was at the date thereof, or is at the time of making the investment, a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgage, in the case of a railroad or street railway corporation, or the fixed property, in the case of a terminal, depot, bridge or tunnel corporation, owned by the corporation issuing the bonds, or by a refunding mortgage which provides for the retirement of all prior lien bonds of such corporation, or by a mortgage which is a prior lien on some part of the property covered by a refunding mortgage which provides for the retirement of all outstanding prior lien bonds. No bond shall be made a legal investment under this sub-division unless the bonds are guaranteed, principal and interest, by endorsement by, or guaranteed principal and interest by endorsement, which guaranty has been assumed by a railroad corporation owning in fee not less than 300 miles of railroad in the New England States, whose bonds are made a legal investment under sub-division 6. No bonds shall be made a legal investment by this sub-division in case the mortgage securing the bonds shall authorize a total issue of bonds which, added to the total debt described in sub-division 8 of the guaranteeing corporation, including therein the authorized amount of all previously guaranteed bond issues, shall exceed 3 times the outstanding capital stock of said guaranteeing corporation at the time of making said investment.

(10) In the mortgage bonds, as described in sub-division 15, issued or assumed by any railroad corporation incorporated under the laws of the United States, or any State, provided such railroad corporation owned in fee during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment not less than 500 miles of standard-gauge railroad, exclusive of sidings, within the United States, and provided such railroad corporation has complied during each of said fiscal years with the provisions of sub-division 14, or if such corporation owned in fee less than 500 miles of such railroad, the gross earnings of such corporation, as reckoned in sub-division 14, shall have been not less than \$10,000.00.

(11) In the mortgage bonds, as described in sub-division 15, issued or assumed by any railroad corporation incorporated under the laws of the United States, or any State thereof, provided during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment its railroad subjected to the lien of the mortgage securing its bonds has been operated by a corporation described in, and which has complied with all the provisions of, sub-divisions 10 and 14. No bonds shall be made a legal investment by this sub-division unless the bonds are guaranteed principal and interest by endorsement by, or guaranteed principal and interest by endorsement which guaranty has been assumed by, the corporation operating the railroad covered by the mortgage securing the bonds and which has complied with all the provisions of sub-divisions 10 and 14.

(12) In the mortgage bonds as described in this Act issued or assumed by any terminal, depot, bridge or tunnel company incorporated under the laws of the United States, or any State, provided the property of such terminal, depot, bridge or tunnel company is used by one or more railroad corporations described in, and which have complied with all the provisions of, sub-division 10 and 14. No bond shall be made a legal investment by this sub-division unless the bond is guaranteed principal and interest by endorsement by, or guaranteed principal and interest by endorsement which guaranty has been assumed by, one or more railroad corporations described in, and which has complied with all the provisions of, sub-divisions 10 and 14.

(13) In the mortgage bonds as described in sub-division 15 issued or assumed by any railroad corporation incorporated under the laws of the United States, or any State, provided, during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment, such railroad corporation owned in fee not less than 100 miles of standard-gauge railroad, exclusive of sidings, within the United States, and provided such railroad corporation has complied during each of said fiscal years with the provisions of sub-division 14. No bonds shall be made a legal investment by this sub-division unless the bonds are guaranteed principal and interest by endorsement by, or guaranteed principal and interest by endorsement, which guaranty has been assumed by, a corporation described in, and which has complied with all the provisions of, sub-divisions 10 and 14, nor unless it complies with the provisions of sub-division 16.

(14) Any railroad corporation described in sub-divisions 10 and 13 shall comply with the provisions of this sub-division during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment, before any of its mortgage bonds as described in sub-division 15 shall be made a legal investment: Such railroad corporation shall have paid the matured principal and interest of all indebtedness and shall have paid in dividends in cash to its stockholders an amount equal to at least 4% upon all its outstanding capital stock; the gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than 5 times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all outstanding indebtedness of railroads controlled and operated which are not owned by said corporation, after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security for the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes.

(15) Whenever the term "mortgage bonds" is used in sub-divisions 10 to 20, inclusive, it shall mean either (a) That the mortgage securing the bonds was at the date thereof, or is at the date of such investment, a first mortgage on not less than 75% of the railroad, in the case of a railroad corporation, or the fixed property, in the case of a terminal, depot, bridge or tunnel company, owned in fee at the date of the mortgage by the corporation which executed the mortgage and issued the bonds; that 75% of the railroad subject to the lien of said mortgage is connected; that the date of said mortgage is at least 5 years prior to the date of such investment, unless the corporation issuing, assuming or guaranteeing the bond has complied with sub-division 14 for each of the 10 fiscal years of such corporation next preceding the date of such investment; but a mortgage given in substitution for and not greater in amount than such mortgage, and covering the same railroad or property, shall be considered to be in accordance with this requirement; (b) That if the mortgage securing the bonds was at the date thereof, or is at the date of such investment, not a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgage, it is a first mortgage on at least 75% of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least 75% of the total mileage which is subject to the lien of such mortgage, including the mileage which is represented or covered by said stocks or bonds; that 75% of the railroad subject to the lien of said mortgage is connected; that the date of said mortgage is at least 5 years prior to the date of such investment, unless the corporation issuing, assuming or guaranteeing the bond has complied with sub-division 14 for each of the 10 fiscal years of such corporation next preceding the date of such investment; but a mortgage given in substitution for and not greater in amount than such mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement. (c) That the mortgage securing the bonds was at the date thereof, or is at the date of such investment, a first mortgage or a mortgage or trust indenture which is in effect a first mortgage upon all the railroads, subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue of bonds of which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation issuing or assuming said bonds; that 75% of the railroad subject to the lien of said mortgage is connected; that the date of said mortgage is at least 5 years prior to the date of such investment, unless the corporation issuing, assuming or guaranteeing the bonds has complied with sub-division 14 for each of the 10 fiscal years of such corporation next preceding the date of such investment; but a mortgage given in substitution for and not greater in amount than such mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement. (d) That the mortgage securing the bonds was at the date thereof, or is at the date of such investment, a refunding mortgage which provides for the retirement of all prior lien mortgage bonds of said corporation outstanding at the time of said investment, and covering at least 75% of the railroad owned in fee by said company at the date of said mortgage. No mortgage is to be regarded as a refunding mortgage under the provisions of this sub-division unless the bonds which it secures mature at a later date than any bond which it is given to refund; but, in case bonds are issued to mature at an

earlier date than any bond which it is given to refund, the mortgage contains the provisions that bonds issued to mature at an earlier date may be retired by a like amount of bonds reissued under said mortgage. (e) That the mortgage securing the bonds is a prior lien to a refunding mortgage described above, on some part of the railroad or railroad property covered by said refunding mortgage, provided the bonds issued under such mortgage are to be refunded by said refunding mortgage, and the property covered by said prior lien mortgage is operated by, and its operations included in, those of the railroad corporation issuing said refunding mortgage.

(16). No bond shall be made a legal investment by sub-division 10 in case the mortgage securing the same shall authorize a total issue of bonds, which, with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior debts, or of its assumed prior debts, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage, to retire prior debts at maturity, shall exceed 3 times the outstanding capital stock of said corporation at the date of such investment. No bond shall be made a legal investment by sub-divisions 11, 12 and 13 in case the mortgage securing the same shall authorize a total issue of bonds, which, added to the total debt, as defined in this sub-division, of the guaranteeing corporation, including therein the authorized amount of all previously guaranteed bond issues, shall exceed 3 times the capital stock of said guaranteeing corporation outstanding at the time of making said investment; in case of a mortgage executed prior to May 28 1913, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered as the total authorized issue.

(17). Bonds which have been or shall become legal investments under any of the provisions of sub-divisions 10 to 20, incl., shall not be rendered illegal, although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding 2 successive fiscal years to comply with the requirements of sub-divisions 10 and 14; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made after the first fiscal year of such failure; but if, after the expiration of said period, said corporation complies for the following fiscal year with all the requirements of sub-divisions 10 and 14, it shall be regarded as having complied therewith during said period, and thereupon said bonds shall be legal investments, but in case of any subsequent failure to comply with sub-divisions 10 and 14 the bonds of said corporation shall not be purchased until said corporation shall have complied each year for 5 successive years with said sub-divisions 10 and 14.

(18). Bonds which have been or shall become legal investments under any of the provisions of sub-divisions 10 to 20, incl., shall not be rendered illegal because the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of, the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the times of such consolidation or purchase, of said corporation which issued or assumed said bonds.

(19). If a railroad corporation which has complied with all the requirements of sub-divisions 10 and 14 except that the period of compliance is less than 5 years, shall be, or shall have been, consolidated or merged with, or its railroad purchased and all the debts of such corporation assumed by, another railroad corporation incorporated under the laws of the United States, or any State, the corporation so succeeding shall be considered as having complied with all the provisions of said sections during those successive years next preceding the date of such consolidation, merger or purchase, in which said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would, taken together, have so complied, provided in the case of a railroad corporation which has complied with all the requirements of said sub-divisions except that the period of compliance is less than 5 years, said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least 5 successive years.

(20). If, by means of consolidation, merger or purchase, a railroad corporation shall own and possess the properties and franchises which, prior thereto, belonged to similar corporations, and, during the years next preceding such consolidation, merger or purchase, one or more of said corporations, have regularly paid in cash to stockholders dividends in amounts equaling or exceeding 4% per annum upon the entire capital stock of the successor corporation outstanding at the time of the investment, such successor corporation shall be considered as having paid such dividends during the same period of years; the time during which any railroad is operated by the Government of the United States and the earnings and dividends made and paid during said time shall not be taken into consideration in determining the compliance of the corporation owning said railroad and any of the provisions of this section nor shall any default in the earning or payment of dividends or any failure to make the gross earnings required by this section during said period of Government control, render any bonds illegal for investment which were legal at the beginning of said Government operation.

(21). Savings banks may invest not exceeding 2% of their deposits and surplus in equipment trust notes, bonds or certificates issued by, or which are guaranteed by endorsement both as to principal and interest by, or which are secured by lease of equipment to, a railroad corporation which in case of a railroad corporation incorporated under the laws of any of the New England States, has complied with sub-division 6, or which, in the case of a railroad corporation incorporated under the laws of any other State, or of the United States, has complied with all the provisions of sub-divisions 10 and 14, provided said notes, bonds or certificates are secured by a first lien on or by a lease and conditional sale of, new standard railroad equipment free from other encumbrances, for the purchase of which said notes, bonds or certificates were issued at not exceeding 90% of the purchase price thereof and provided the instrument under which such notes, bonds or certificates are issued, or the lease of such equipment to the railroad corporation provides for the proper maintenance of the equipment covered thereby and for the payment of the entire issue of such notes, bonds or certificates in not exceeding 15 annual or 30 semi-annual installments, without the release of any part of the lien or interest in any of the equipment securing such notes, bonds or certificates until the entire issue of such series of notes, bonds or certificates shall have been paid or redeemed. No equipment trust notes, bonds or certificates shall be made a legal investment by this section in case the series authorizes an amount which, added to the total debt as defined in sub-division 8, in the case of a railroad corporation organized under the laws of any of the New England States, or sub-division 16 in the case of a railroad corporation organized under the laws of any other State or of the United States, which issued or guaranteed or is the lessee of the equipment securing such equipment trust notes, bonds or certificates, including therein the outstanding amounts of all previously issued series of such equipment trust notes, bonds or certificates, shall exceed 3 times the capital stock of such railroad corporation outstanding at the time of making said investment.

(22). Savings banks may invest not exceeding 2% of their deposits and surplus in bonds issued by any street railway corporation incorporated in this State the railway of which is located wholly or in part therein, provided such bonds are secured by a mortgage which was at the date of the mortgage or is at the date of the investment a first mortgage on not less than 75% of the railway of such corporation owned in fee at the date of the mortgage, and provided the gross earnings of said corporation each fiscal year for the 5 years next preceding the date of such investment were not less than \$100,000, and that said corporation in each of said years earned and paid in dividends in cash an amount equal to at least 4% per annum upon the outstanding capital stock, and provided, at the date of any such dividend, the outstanding capital stock is equal to at least 1/2 of the debt of such corporation.

Sections 23, 24 and 25, given below, add the bonds of water companies and telephone companies to the list of securities in which banks may invest.

(23). Savings banks may invest not exceeding 2% of their deposits and surplus in mortgage bonds and other interest-bearing obligations of any water company incorporated in this State supplying water for domestic use to communities in this State having a population of not less than 50,000 whose franchise is an exclusive one and unlimited in time, provided the amount of all the outstanding debts of such company does not exceed its capital stock, and provided such water company has earned each year and paid in cash from its officially reported net earnings, as shown by its annual report or other official statement under oath, to municipal, State or United States authorities, dividends of not less than 4% per annum on its entire outstanding capital stock, for a period of 4 years next preceding the making of the investment.

(24). Savings banks may invest not exceeding 2% of their deposits and surplus in bonds of any telephone company incorporated in this State, whose property is located chiefly in this State, which are secured by a first mortgage upon at least 75% of the property of such company, including its franchises, rights and privileges, and limiting the amount of bonds issuable thereunder to 75% of the valuation of the property mortgaged, excluding any valuation of said franchises, rights and privileges, and providing the gross income of such telephone company shall have been not less than \$2,000,000 per annum during each of the 5 fiscal years of such telephone company next preceding the date of such investment.

(25). Savings banks may invest not exceeding 2% of their deposits and surplus in bonds of any telephone company incorporated in any of the New England States, or in the State of New York, and secured by a first mortgage upon at least 75% of the property of such telephone company, or by the deposit with a trust company incorporated under the laws of one of the New England States or of the State of New York of bonds or shares of stock, or both, of other telephone corporations under an indenture of trust which limits the amount of bonds so secured to 75% of the value of the securities deposited as stated and determined in said indenture, and provided the gross income of such telephone company shall have been not less than \$25,000,000 per annum during each of the 5 fiscal years of such telephone company next preceding the date of such investment. No bond of a telephone company shall be made a legal investment under sub-divisions 24 and 25 unless during each of the fiscal years of such telephone company next preceding the date of such investment said telephone company shall have paid the matured principal and interest of all its indebtedness, and shall have paid, during each of said years, in cash dividends an amount equal to not less than 6% per annum of all its outstanding issues of capital stock, and the dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

(26). Savings banks may invest not exceeding 2% of their deposits and surplus in mortgage bonds of any gas or electric light company, incorporated under the laws of this State, supplying gas or electricity for lighting to any community in this State whose franchise is an exclusive one and unlimited in time, provided the amount of the outstanding debts of such company does not exceed its capital stock, and provided such gas or electric company has earned each year and paid in cash from its officially reported net earnings as shown by its annual report or other sworn official statement to the municipal, State or United States authorities, dividends of not less than 5% per annum on its entire outstanding capital stock for a period of four years next preceding the making of such investment. The term "indebtedness," as used in this Act, shall be construed to mean and include all bonds, notes and other obligations or accounts payable at a time or times more than a year after their date.

(27). Savings banks may invest 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 the City of Boston in the State of Massachusetts, but no savings bank shall hold by way of investment and as security for loans more than 20% of its deposits in the stocks of such banks or trust companies, at par value, nor more than 3% of its deposits, nor more than \$100,000 of par value in, nor more than 1/4 of the capital stock of, any such bank or trust company. The provisions of this sub-division shall not render illegal any such investments owned by any bank or trust company on Aug. 1 1913.

(28). Savings banks may invest not exceeding 20% of their deposits and surplus in notes secured by pledge of stock or bonds as collateral, provided the corporation issuing such stock or bonds shall have paid thereon dividends or interest at the rate of not less than 4% per annum during the two years next preceding the time when such loan is made; or by the pledge of any stocks or bonds or other obligations which under the provisions of this section may be purchased by savings banks; but the market value of any securities given to secure any collateral loan shall be at least 20% in excess of the amount of the loan and not more than 5% of the aggregate deposit in any savings bank shall be loaned on the stock, bonds or other obligations of one corporation, or by the pledge of deposit accounts and books in savings banks in this State to an amount not exceeding the balance due from said savings banks on such deposit account.

(29). The provisions of this Act shall not render illegal the investment in, nor the investment hereafter in, any bonds or interest-bearing obligations issued or assumed by a railroad corporation, which were a legal investment on May 28 1913, so long as such bonds or interest-bearing obligations continue to comply with the laws in force prior to said date; but no such bond or interest-bearing obligation that fails, subsequent to said date, to comply with said laws, shall again be a legal investment unless such bonds or interest-bearing obligations comply with the provisions of this section.

(30). If any street railway company, the bonds of which were a legal investment prior to May 28 1913 shall fail, in any fiscal year subsequent to said date, to pay dividends equal to 1% upon its outstanding capital stock, the bonds of such railway company shall cease to be a legal investment until such company has complied with all the provisions of sub-division 22 of this section.

(31). In the sub-divisions of this section which relate to railroad bonds the word "debt" shall be construed to mean obligations issued or assumed evidenced by a series of bonds or other interest-bearing instruments which mature at a time or times exceeding 3 years after their date, and the term "railroad corporation" shall be construed to mean a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this section.

(32). Savings banks may invest not exceeding 2% of their deposits and surplus in notes secured by a trust indenture of any stocks or bonds or other obligations which under provisions of this section may be purchased by savings banks; the market value of any securities given shall be at least 20% in excess of the amount of the loan, provided the bonds under such trust indenture shall be legal investment for the savings banks of this State.

(33). Savings banks may invest not exceeding 10% of their deposits and surplus in the obligations of the Government of the Kingdom of Great Britain and Ireland, and the Government of the French Republic and the Government of the Dominion of Canada or any of its provinces, provided such obligations have a fixed and definite date of maturity and shall be the direct obligations of such Government or province and that the full faith and credit of such Government or province shall be pledged for its payment, principal and interest.

The Bank Commissioner on May 1 1920 issued his usual semi-annual compilation enumerating the municipalities and obligations falling within the definition of legal investments. This was published in the "Chronicle" of July 10, page 211.

TRUST FUNDS—HOW LOANED OR INVESTED.—We find in Sec. 51 of Chapter 22 of the Revised Statutes of 1902 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. 254.—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.

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 167. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List" of each town) is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. Many towns and cities, however, whose limits were about identical, have been consolidated (including Stratford, Bridgeport, New Britain, New London and New Haven), and the outstanding bonds of both town and city are reported together without distinction.

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 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 1916 \$60,390,633. 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 4 columns: Year, Funded debt, Floating debt, Total debt. Rows include years 1916, 1912, 1908, 1904, 1900, 1896, 1892, 1888, 1884, 1880, 1877.

* In 1904 and at former periods the county debt (\$344,500 in 1904) was not divided into funded and floating debt, and therefore is included only in total debt column.

ANSONIA.

Ansonia is in New Haven County. Inc. April 1889. Legislature in 1893 authorized consolidation of borough, town and fire district to form present city.

Bridge Bonds.

4 1/2 g '13 A-O \$72,000c. Apr 1 '21-'44

Sewer Bonds.

4 s g '10 J-J \$75,000c. July 1 1936

Refunding Bonds.

4 s '11 M-N \$75,000c. Jan. 1 1937

4 1/2 s '15 M-N \$125,000c. May 1 '21-'45

Building Bonds.

3 1/2 s g J-J \$75,000c. July 1 1923

School Bonds.

4 s '05 J-J \$28,000c. July 1 '20-'30

BOND. DEBT Oct 14 '19 \$158,000

Sinking fund. 157,583

Assessed valuation, real. 15,730,559

Assessed val'n, personal. 3,797,287

Tot. val. '19 (75% act.) 19,527,846

Tax rate (per \$1,000) 1919. \$20.50

Population 1910, 15,152; 1920 17,643

INT. at Ansonia Nat. Bank and City Treasurer's office.

BERLIN.

This town is in Hartford County. Incorporated May 1785.

School and Road Bonds.

4 s F-A \$72,000c. (Due \$2,000 yearly on Aug. 1.)

BOND. DEBT Apr 16 '20. \$72,000

Floating debt. 15,000

Assess. val. '19 (90% act.) 3,805,869

Tax rate (per \$1,000) 1919. \$20.00

Pop'n 1910, 3,728; 1920 (est.), 4,300

INT. payable at New Britain Trust Co., New Britain.

BETHEL.

This town is in Fairfield County. Incorporated May 1855.

School bonds. \$30,000

Refunding bonds. 35,000

BOND. DEBT Apr 29 '19. \$65,000

Floating debt. 5,000

Sinking fund. 22,000

Grand list (Real estate. 1,809,751

Personal. 267,412

Total grand list 1918 (90% actual) 2,068,163

Tax rate (per \$1,000) 1918. \$22.00

Population in 1910. 3,792

BLOOMFIELD.

This town is in Hartford County. Inc. May 1835.

NET DEBT Sept 3 1919. \$84,269

Grand list 1918. 2,636,412

Tax rate (per \$1,000) \$20.00

Population in 1910 (Census) 1,821

BRIDGEPORT.

This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

Public Clinic Bonds.

4 1/2 s '16 \$60,000. \$5,000 yearly

4 1/2 g '17 A-O 125,000c. Apr 1 '22-'46

Park Bonds.

4 1/2 s '16 \$242,000. \$11,000 yearly

4 1/2 g '17 A-O 200,000c. Apr 1 '22-'46

5 s '19 s-a 230,000. Due serially

Police and Fire Dept. Bonds.

4 1/2 s '16 \$110,000. \$5,000 yearly

4 1/2 g '17 A-O 100,000c. Apr 1 '22-'41

Alms-House Bonds.

4 1/2 s '15 J-J \$125,000. \$10,000 yearly

Isolation Hospital Bonds.

4 1/2 g '17 A-O \$200,000. Apr 1 '22-'41

City and Funding Bonds.

4 s '94 J-J 500,000c. Jan 1 1924

Bridge and City Hall Repair.

3 1/2 s '05 M-N \$50,000c. May 1 '21-'45

Fire Department Bonds.

3 1/2 s '06 A-O \$32,000c. Apr 1 '21-'36

4 1/2 s '13 J-J 11,000. Jan 2 '21-'31

4 1/2 g '17 A-O 30,000c. Apr 1 '21-'22

Bridge Bonds.

3 1/2 s '01 J-J \$60,000c. July 1 '20-'31

4 1/2 g '15 J-J 368,000. July 1 '20-'65

4 1/2 s '16 180,000. \$10,000 yearly

4 1/2 s '16 110,000. \$5,000 yearly

4 1/2 s '11 M-N 86,000. \$2,000 yearly

4 1/2 s '16 220,000. \$10,000 yearly

Refunding Bonds.

3 1/2 s '00 J-J \$6,000c. July 1 1920

3 1/2 s '03 J-J 102,000c. \$3,000 yearly

5 s s-a 200,000. 1920-1969

4 1/2 s g '19 (500,000. Dec 1 '20-'23

68,000. Dec 1 1924

High School Bonds.

4 1/2 s '13 J-J \$344,000. Jan 1 '21-'63

4 1/2 s '14 80,000. 1925-1944

4 1/2 s '14 25,000. \$5,000 yearly

Sewer Bonds.

4 1/2 s '11 \$250,000. \$10,000 yearly

4 1/2 s '16 410,000. \$20,000 yearly

4 1/2 g '17 A-O 350,000c. Apr 1 '22-'46

5 s '18 J-D 650,000c. Dec 2 '23 '47

School Bonds.

4 1/2 s '15 F-AS \$160,000. Aug 1 '20-'35

4 1/2 s '16 255,000. \$15,000 yearly

4 1/2 g '17 A-O 425,000c. Apr 1 '22-'46

5 s '19 s-a 155,000. Due serially

School Notes.

4 1/2 s '13 \$116,000. \$14,000 yearly

Sewer Notes.

4 1/2 s '13 \$8,000. 1920-1923

Paving Bonds.

4 1/2 g '17 A-O \$300,000c. Apr 1 '21-'22

5 s '18 120,000. 1920-1923

5 s '19 s-a 100,000. 1920-1924

5 s '19 s-a 500,000. 1920-1969

5 1/2 g '20 J-D 300,000. June 1 '21-'25

Street Bonds.

4 1/2 s '16 \$220,000. \$10,000 yearly

4 1/2 s '16 200,000. \$100,000 yearly

4 1/2 g '17 A-O 350,000c. Apr 1 '22-'46

5 s '18 900,000. 1923-1947

Improvement Bonds.

3 1/2 s '01 J-J \$220,000c. July 1 '20-'41

4 s '07 F-A 239,000c. Aug 1 '20-'42

Construction Bonds.

5 s '19 \$125,000. 1921-1948

TOT. DEBT June 1 '20. \$11,370,000

Floating debt (additional) 388,799

Sinking fund. 757,737

Ass'd val. '18 (100% act.) 195,255,321

Tax rate (per \$1,000) 1918. \$20.90

Value city property '16. \$12,294,103

Pop. '10, 102,054; 1918 (est.) 170,000

INT. at City Treasurer's office.

BRISTOL.

This city is in Hartford County. Incorporated May 1785.

The 1911 Legislature granted a charter to the city (accepted by the voters Aug. 14 1911, going into effect Oct. 2 1911) superseding the old town and borough governments, the liabilities of which are assumed by the city.

General City Bonds.

4 1/2 s '15 J-D \$150,000. June 15 1940

Water Bonds.

4 1/2 s '14 J-J \$500,000c. Jan 1 1939

Town Bonds Assumed.

4 s J-J \$100,000c. Jan 2 1927

TOT. BD. DT. Nov 30 '19 \$750,000

Floating debt. 151,337

Cash on hand. 9,070

Total assess. val. 1,193,262

Sinking funds. 105,742

Grand list 1919. 21,129,576

City tax (per \$1,000) 1919. \$16.00

Certain expenses, such as sidewalks, sewers, police, &c., are paid by the "First Taxing District," which occupies the same territory as the old borough and assumes the borough obligations, which are as follows:

Bonds outstanding. \$20,000

Floating debt. 160,200

Sinking fund against bonds. 9,323

NET DEBT Nov 30 '19. \$170,877

The Mayor and Council of six members govern both the city and taxing districts.

Pop'n (town & city), 1920. 20,620

INT. on 4 1/2 s of 1914 payable at Old Colony Trust Co., Boston; on 4 s and 4 1/2 s at office of City Treasurer.

BROOKLYN.

This town is in Windham County. Incorporated May 1786.

TOTAL DEBT. \$42,705

Grand list 1918. 1,276,368

Tax rate (per \$1,000) \$14.00

Population 1910 (Census) 1,858

CANTON.

This town is in Hartford County. Incorporated May 1806.

s '03 \$20,000. June 1 1923

TOTAL DEBT Sept 1 '19. \$51,500

Floating debt (incl) 31,500

Sinking fund. 4,229

Grand list 1919 (act val.) 2,174,634

Total tax rate (per \$1,000) '19. \$20.00

Population in 1910. 2,732

CHATHAM.—See E. Hampton.

CHESHIRE.

This town is in New Haven Co. Incorporated May 1780.

TOTAL DEBT Oct 1 '18. \$43,500

Grand list 1918. 3,167,391

Tax rate (per \$1,000) \$14.00

Population 1910, 1,988; 1918, 2,500

COLCHESTER.

This town is in New London Co. Town was named in October 1699.

BOND. DEBT Mar 9 1920. \$30,000

Cash in bank and on hand. 11,856

Assess. val., real estate. 786,676

Assess. val., personal. 143,398

Other assess. property. 11,923

Tot. assd. val. '19 (85% act.) 944,997

Population (per \$1,000) 1919. \$22.00

Tax rate in 1910. 2,140

DANBURY, CITY.

In Danbury Town, Fairfield Co. Settled 1685; named Oct. 1687 and incorporated in 1889. Pop'n 1910, 20,304.

Improvement Bonds.

4 s J-J \$100,000c. July 1 1923

Funding Bonds.

4 s M-N \$150,000r May 1 '27-'37

3 1/2 s A-O 215,000r Oct 1 1941

Water Bonds.

4 s '06 J-J \$179,000c. Jan 1 1946

4 s '09 J-J 35,000c. Jan 1 1929

Paving Bonds.

4 1/2 s \$100,000. Jan 1 1950

4 1/2 s '20 \$95,000. Jan 1 1950

BOND. DEBT May 1 1920 \$660,000

Water debt (additional) 836,148

Sinking funds. 97,875

Floating debt. 60,000

Total valuation 1919. 15,900,000

Value of city property. \$1,500,000

Tax rate (per \$1,000) 1919. \$14.75

INT. on Impt. and fund. bonds at Nat. Park Bk., N. Y.; on water bonds at Imp. & Traders' Nat. Bank, N. Y.

DANBURY, TOWN.

Funding Bonds.

3 1/2 s A-O \$225,000c. Apr 1 1932

School Bonds.

3 1/2 s A-O \$50,000c. Apr 1 1932

4 s '05 M-N 88,000c. Mch 1 '21-'50

1 20,000c. Mch 1 '51-'55

BOND. DEBT Apr 3 1920 \$388,000

Floating debt. 41,030

Assess. val. 1920 (act val) 22,991,503

Tax rate (per \$1,000) 1920. \$14.87

Population in 1910. 23,512

INTEREST is payable at the Import. & Traders' N. Bank, N. Y. C.

DANIELSON.

This borough is in Windham Co.

TOTAL DEBT. \$48,696

Grand list 1919. 2,274,011

Tax rate (per \$1,000) \$6.59

Population 1910 (Census) 2,934

DARIEN.

This town is in Fairfield County. Incorporated May 1820.

Highway, Sidewalk & Bridge.

4 1/2 s g '16 \$60,000. Jan 1 '21-'26

School Bonds.

4 1/2 s '17 \$35,000. July 1 '20-'

GREENWICH, TOWN.
The town and borough of same name are located in Fairfield County. Inc. in 1662. Pop'n 1910, 16,463

Sewer Bonds.
4 1/2 s '15 \$18,800... May 1 '21-'24

School Bonds.
4 1/2 s '14 J-J \$159,000c July 1 '20-'34
4 1/2 s '14 M-N { 10,000c... July 1 1935
 { 6,000c... July 1 1936
4 1/2 s '20 { 280,000... May 1 '21-'34
 { 15,000... May 1 1935

Highway Improvement Bonds.
4 1/2 s '16 M-N 100,000... May 1 '21-'23
4 1/2 s '17 M-N { 15,000c... May 1 1923
 { 35,000c... May 1 1924
4 1/2 s '19 { 70,000c... May 1 '25-'26
 { 30,000c... May 1 1927
4 1/2 s '19 A-O 150,000c... Oct 1 '21-'35

Refunding School Bonds.
4 1/2 s '14 M-N \$20,000c... May 1 '21-'24

Refunding Bonds.
4 1/2 s '12 J-J \$118,000c... July 1 '20-'44
4 s '09 F-A 411,250c... 1921-1954
4 s '95 A-O 125,000c... 1920-1920
4 1/2 s '15 A-O 102,000... Apr 1 '21-'40

High School Notes.
4 s '07 J-J \$100,000c... July 1 1935

Park Bonds.
4 1/2 s '20 \$50,000c... May 1 '21-'30

TOT. DEBT Apr 8 1920... \$1,568,000
Assess. val. '19 (grand list) \$1,782,707
Tax rate (per \$1,000) 1919... \$13.50

INT. on bonds of 1912, 1914 & '15 at U. S. Mtge. & Tr. Co., N. Y.; bonds of 1909 also in N. Y.; others at office of Town Treasurer.

GREENWICH, BOROUGH.
Incorp. 1854. Pop'n '10, 3,886.
4 s M-N \$147,000... May 1 1922

Funding Bonds.
4 1/2 s '15 J-D \$190,000c... Dec 1 '20-'38
BOND. DEBT Mar 1 1919 \$347,000 (Real estate... 6,539,051)

Grand list 1919... 7,609,094
Total tax rate (per \$1,000) \$9.00

INTEREST at Greenwich Trust Co. and U. S. Mortgage & Trust Co., New York

GRISWOLD.
This town is in New London Co. Incorporated October 1815.
5 s \$111,000

TOT. DEBT Apr 1920... \$111,000
Floating debt... 20,000
Grand list 1919 (80% act.)... 2,705,085
Tax rate (per \$1,000) 1919... \$20.00
Population in 1910... 4,233

GROTON.
This town is in New London Co. Inc. May 1704. Pop'n 1910, 6,495.
5 s '19 J-D \$203,000c... \$7,000 y'ly

Registered Bonds.
4 1/2 s M-N \$35,000... Subject to call

BOND. DEBT Apr 1920... \$210,000
Total grand list 1919... 8,925,063
Tax rate (per \$1,000) 1919... \$12.00
Population in 1910... 6,495

INTEREST payable by Treasurer.

GROTON WATER DISTRICT.
4 s g '04 A-O \$150,000c... 1924
4 s g '05 J-D 75,000c... 1925
4 1/2 s '11 J-J 35,000c... 1941
4 1/2 s '11 M-N 30,000... 1941

TOTAL DEBT Apr 1920... \$290,000
Floating debt... 105,000
Ass'd val. '19 (3/4 act.)... 3,000,000
Tax rate (per \$1,000) 1919... \$5.00
Population in 1919 (est.)... 3,000

INT. payable at National Bank of Commerce, New London, Conn

GUILFORD.
This town is in New Haven County. Settled 1639, named July 1643. Pop'n '10 (Census), 3,001.

TOTAL DEBT... \$54,580
Grand list 1918... 2,300,699
Tax rate (per \$1,000)... \$15.00

HAMDEN.
This place is in New Haven Co.

Improvement Bonds.
5 s \$100,000

BONDED DEBT... (?)

HARTFORD.
This city is in Hartford County. The town and city of Hartford were consolidated on April 1 1896, and their debts are no longer reported separately. City Incorp. May 1784.

Municipal Building Bonds.
4 1/2 s '13 M-N \$1,570,000... Nov 1 1933

Land-Purchase Notes.
4 s '14 M-S \$375,000... 1920-1934

Park Improvement Bonds.
3 1/2 s J-J \$300,000c... Jan 1 1926

Perm. Impt. Notes.
4 1/2 s '18 J-D \$800,000... Dec 1 '20-'27
4 1/2 s '19 J-D { 100,000... Dec 1 1928
 { 50,000... Dec 1 1929

Funding Notes.
6 s \$23,481

Morgan Street Note.
5 s '20 \$325,000... Nov 1 1920

Paving Bonds.
3 1/2 s J-J \$200,000r... Jan 1 1938
3 1/2 s '00 J-J 20,000r... Jan 1 1930

High School & Bridge Bonds.
3 1/2 s '98 J-J \$200,000r... Jan 1 1938
4 1/2 s g F-A 650,000... Feb 1 1939

Police Department.
3 1/2 s '98 J-J \$75,000r... Jan 1 1923

Refunding Bonds.
3 1/2 s '97 J-J \$800,000r... Jan 1 1922
3 1/2 s '97 M-N 270,000r... May 1 1922

Improvement Bonds.
3 1/2 s '97 J-J \$250,000r... Jan 1 1922
Conn. R. Bge. Bds. (Coup. or Reg)
3 1/2 s '01 J-J 1,000,000... July 1 1954
3 1/2 s '05 J-D 1,000,000... June 1 1955

Water Bonds.
4 s '14 J-D \$2,000,000... 1930-1939
4 s g '17 J-D 1,200,000... June 1 '40-'45
4 s g '17 J-D 200,000c... June 1 1945
4 s '17 200,000... June 1 1947
4 s g '17 J-D 200,000c... June 1 1948

TOT. BD. DT. Apr 1 '20 \$11,808,481

Sinking fund... 1,641,588
Water debt (included)... 3,800,000
Water Sinking Fund (not incl. above sink. fund)... 230,845

CITY PROPERTY.—The city owned property to the value of \$18,905,697 on April 1 1920.

ASSESSED VALUATION AND TAX RATE.

| Year | Total Valuation | Tax Rate per \$1,000 |
|------|------------------|----------------------|
| 1919 | \$278,440,301.00 | \$28.75 |
| 1918 | 242,935,954.00 | 24.00 |
| 1917 | 241,238,358.00 | 22.00 |
| 1916 | 236,344,401.00 | 20.50 |
| 1915 | 193,528,927.00 | 21.50 |
| 1914 | 180,824,480.00 | 22.25 |
| 1910 | 138,060,842.00 | 16.50 |
| 1905 | 96,967,410.00 | 18.00 |
| 1900 | 69,761,120.00 | 17.50 |
| 1895 | 53,211,681.00 | 17.00 |
| 1890 | 47,225,324.00 | 17.00 |

z Including valuation of corporation stock held by residents, which for 1916 aggregated \$100,467,135; in 1917 it was \$97,927,771; in 1918 totaled \$90,881,077, and in 1919 it was \$107,626,410.

Tax rate for 1919 includes 7.5 mills levied for school purposes.
Pop'n 1920... 138,036

INT. payable at City Treas. office.

SCHOOL DISTRICT TAXES.—Under an Act of the Legislature approved April 3 1913, a tax is levied on the city's "grand list" and the proceeds appropriated for the purposes of school maintenance in the various school districts, the same being apportioned according to the number of pupils in each district. For the first year of operation of this Act the tax levy was fixed at 5 mills. Heretofore each of the districts given below reported separate valuations and tax rates.

HARTFORD "ARSENAL SCH DISTRICT."
4 s '08 M-N \$80,000c... May 1 1933
4 s J-J 60,000c... Jan 1 1942

Building Bonds.
4 1/2 s '17 M-S \$200,000... Sept 17 '20-'47

BOND. DEBT May 1918... \$214,000
Sinking fund... 13,591

INT. at Riverside Tr. Co., Hartf.

HARTFORD "NORTHEAST SCH DISTRICT."
Building Bonds (Tax-Exempt).
4 s '09 J-D \$78,000c... June 1 1939
3 1/2 s J-D 66,000c... June 1 1931
4 1/2 s '14 M-S 100,000c... Mar 1 1944
4 1/2 s '19 J-D 250,000c... June 1 1959

BOND. DEBT June 1920... \$191,000
Sinking fund... 23,000

INT. on Phoenix Nat. Bk., Hartf.

HARTFORD "NORTHWEST SCHOOL DISTRICT."
Bonds are subject to taxation.
1 s '08 M-S \$200,000... Sept 1 1938
4 1/2 s '15 M-S 150,000c... Sept 1 1945

BOND. DEBT May 10 '20... \$350,000
Floating debt... 43,000
Sinking fund... 20,000
Ass'd val. 1920 (3/4 act.)... 11,700,400

INT. at Security Co. of Hartford

HARTFORD "SECOND NORTH SCHOOL DISTRICT."
4 s '94 J-J \$137,000c... Jan 1 1924 (Subject to call after Jan 1 1904.)
3 1/2 s '04 J-J 40,000c... July 1 1934
4 1/2 s '14 J-J 144,000... Jan 1 1944 (Bonds are exempt from taxes.)

BOND. DEBT May 31 '19... \$281,000
Floating debt... 41,500
Total assess. val. 1919... 11,467,640

INT. at Security Co., Hartford.

HARTFORD "SOUTH SCHOOL DISTRICT."
3 1/2 s M-N \$200,000c... May 1 1931
3 1/2 s M-N 200,000c & r... Nov 1 1912
3 1/2 s g '05 M-S \$200,000c... Sept 1 1955

BOND. DEBT Apr 28 '20... \$600,000
Floating debt... 50,000
Sinking funds... 41,741
Population in 1920 (est.)... 57,000

INT. at Fidelity Tr. Co., Hartford.

HARTFORD "SOUTHWEST SCHOOL DISTRICT."
4 1/2 s '14 M-N \$75,000c... May 1 1944
4 s M-S 10,000c... 1925

BOND. DEBT June 20 '20... \$85,000
Mortgage note... 2,500
Floating debt... 9,100
Dist. grand list... 2,498,240

INT. at Conn. Trust & Safe Dep. Co., Hartford.

HARTFORD "WASHINGTON SCHOOL DISTRICT."
4 s J-J \$20,000c... 1928
3 1/2 s J-J 25,000c... 1924
4 s '08 J-J 100,000c... July 1 1932
4 1/2 s '18 J-J { 125,000c... Jan 1 1941
 { 25,000c every 5 yrs. }
 { 100,000c... Jan 1 1947

BOND. DEBT June 7 1920 \$380,000
Sinking fund... 17,390
Assess. val. '19 (3/4 act.)... 7,012,466
Tax rate (per \$1,000) 1919... \$20.70

INT. at Hartford Nat. Bank.

HARTFORD "WEST MIDDLE SCHOOL DISTRICT."
3 1/2 s '01 F-A \$120,000c... July 31 1926
4 s '11 F-A 160,000c... July 31 1938
4 s '12 F-A 125,000c... Aug 1 1937

BOND. DEBT June 7 '20... \$380,000
Sinking fund... 17,390
Ass'd val'n '19 (2-3 act.)... 27,500,000
Tax rate (dist.) (per \$1,000) '19... \$1.00
Population in 1918 (est.)... 25,000

INT. at Phoenix National Bank, Hartford.

HARWINTON.
This town is in Litchfield County Incorporated October 1737.

TOTAL DEBT Oct 1 1918... \$48,057
Grand list 1918... 865,961
Tax rate (per \$1,000)... \$20.00
Population in 1920 (Census)... 2,020

HUNTINGTON (See Shelton.)

JEWETT CITY.
This borough is in New London Co.

TOTAL DEBT Apr 10 1920... \$45,000
Floating debt (add'l)... 30,275
Sinking fund... 2,511
Tot. ass'd val. '19 (75% act.)... 1,884,029
Tax rate (per \$1,000) 1919... \$5.00
Population in 1910... 3,023

KENT.
This town is in Litchfield County. Incorporated October 1739.

TOTAL DEBT... \$30,200
Grand list 1918... 695,860
Tax rate (per \$1,000)... \$30.00
Population 1920 (Census)... 1,086

KILLINGLY.
This town is in Windham County Incorporated May 1708.

4 1/2 s '16 J-J \$69,000... \$2,000 yearly

Town Bonds of 1900.
3 1/2 s g J-D \$125,000c... Dec 1 1920

BOND. DEBT Feb 1 1920... \$194,000
Total taxable value 1919... 5,938,129
Tax rate (per \$1,000) 1919... \$20.00
Population 1910, 6,564; 1918, 8,000

INT. at Nat. Shawmut Bank, Boston, or at Windham Co. Nat. Bank, in Danlston.

LISBON.
This town is in New London Co. Incorporated May 1786.

BOND. DEBT Apr 26 1919... \$28,000
Floating debt... 11,600
Grand list 1918... 427,406
Total tax rate (per \$1,000) '19... \$20.00
Population in 1910... 824

LITCHFIELD, TOWN.
This town is the county seat of Litchfield County, incorporated 1720

Railroad Bonds (Tax-exempt).
4 s J-D \$68,000c... On demand

BOND. DEBT Apr 16 '20... \$68,000
Floating debt (additional)... 17,600
Grand list '19 (Real estate... 4,808,716 (abt. act.) Personal... 714,390)

Total val. '19 (actual val.)... 5,523,106
Town tax (per \$1,000) 1919... \$16.00
Population in 1920 (Census)... 3,180

INT. at Litchfield Sav. Society.

LYME.
This town is in New London Co. Named May 1667, became a town in 1665.

Civil War Bonds.
5 s \$27,500... Apr 1 '21-'38

BOND. DEBT May 1 1920... \$28,000
Floating debt... 10,440
Assess. val. real estate... 523,889
Assess. val. personal... 140,983
Total grand list '19 (3/4 act.)... 664,872
Tax rate (per \$1,000) 1920... \$21.00
Pop. 1910, 746; 1919 (est.)... 755

MADISON.
This town is in New Haven Co. Inc. May 1826; taken from Guilford.

TOTAL DEBT Sept 1 '19... \$45,516
Grand list 1919... 4,347,033
Tax rate (per \$1,000) 1919... \$9.00
Population 1910 (Census)... 1,534

MANCHESTER.
This town is in Hartford Co. Inc. May 1823. Population 1910, 13,641; 1920 (about), 18,000.

Refunding Bonds.
4 s '08 M-N \$55,000c... May 1 '21-'31

BOND. DEBT Apr 3 1920... \$60,000
Floating debt... 80,000
Tot. ass'd val. '19 (actual) 25,618,913
Tax rate (per \$1,000) 1919... \$14.00

INT. at Manchester T. & S. D. Co.

MANSFIELD.
This town is in Tolland County. Incorporated May 1702.

TOTAL DEBT Apr 12 1920... \$58,334 (real estate... 1,231,636)

Grand list personal... 275,326
Tot. grand list '19 (80% act.)... 1,506,962
Total tax rate (per \$1,000) '19... \$20.00
Pop'n, 1910, 1,977; 1920 (est.) 2,200.

MERIDEN, CITY.
Inc. 1867. Pop'n 1920, 34,739.

The town and city of Meriden are situated in New Haven County

Water Bonds.
4 1/2 s '15 J-J { \$30,000c... July 1 1920
 { 200,000c... July 1 '21-'25

Street and Pavement Bonds.
4 1/2 s '17 J-J \$180,000c... July 1 '20-'28

Funding Bonds.
4 1/2 s '19 \$60,000... July 1 '30-'33

BOND. DEBT Dec 1 1919... \$470,000
Water debt (included)... 290,000
Cash on (General debt... 7,400 hand. (Water debt... 25,103)

Assessed valuation, real... 18,537,301
Assessed val'n, personal... 5,337,105
Total val. '19 (2-3 actual)... 23,874,406
Tax rate (per \$1,000) 1919... \$10.50

INT. at Imp. & Trad. Nat. Bank, N. Y.

MERIDEN, TOWN.
Inc. May 1806. During the year 1896 the town voted to consolidate the schools and assume the debt of all the school districts. Population 1910, 32,066.

High School Bonds.
4 1/2 s '14 M-N \$225,000c... May 1 '36-'44

Funding Bonds.
3 1/2 s '01 M-N \$40,000c... May 1 '21-'24
4 s '08 M-N { 40,000c... May 1 '21-'24
 { 220,000c... May 1 '25-'35

BOND. DEBT May 1 '20... \$525,000
Floating debt Sept 1 1919... 13,662
Cash on hand Sept 1 1919... 55,788
Assess. val. '19 (act.)... 26,694,466
Tax rate (per \$1,000) 1920... \$19.00

INT. at Mechanics & Metals Nat. Bank, New York.

MIDDLETOWN, CITY.
Middletown City is situated in the town of Middletown, Middlesex Co. Inc. May 1784. Pop'n 1910, 11,854.

Funding Bonds.
4 s '16 J-D \$45,000... June 1 '21-'35
 { 4,000... June 1 1936

City Improvement Bonds.
3 1/2 s '01 J-J \$70,000c & r... July 1 1921

Water Bonds.
4 s '97 J-J \$200,000r... July 1 1922

Sewer Refunding Bonds.
3 1/2 s '01 J-D \$53,000c... Dec 1 1921
4 s '05 M-N 35,000c... May 1 1925

Municipal Building Bonds.
3 1/2 s '05 M-N \$36,000c... May 1 1925

BOND. DEBT April 1920... \$446,000
Water debt (included)... 200,000
Sinking funds... 177,255
Water sinking fund (incl)... 172,629
Grand list 1919... 12,266,613
Tax rate (per \$1,000) '19... \$10.00
Pop'n 1910, 11,854; '18 (est.)... 15,000

INT. at Middletown Nat. Bank, Middletown.

MIDDLETOWN, TOWN.
Incorporated Sept. 1651. Bonds are tax-exempt. Pop'n '10, 20,749.

Railroad Refunding Bonds.
3 1/2 s '04 J-J \$100,000c & r... Jan 1 1924

4 s '09 J-D 340,000c... June 1 1929
4 s '10 F-A 244,000c... Aug 1 1930

BOND. DEBT Sept 1 1919... \$684,000
Floating debt... 155,000
Sinking fund... 51,760
Grand List 1919... 17,806,871
Tax rate (per \$1,000) 1919... \$16.00

INT. on 4% bonds of 1909 & 1910 payable at Old Colony Trust Co., Boston; on others in Middletown.

MIDDLETOWN SCHOOL DIST.
School Refunding Bonds.
4 1/2 s '15 J-J \$40,000... July 1 '20-'35

High School Bonds.
4 1/2 s '13 M-S \$69,500r... 1920-1933

BOND. DEBT May 1 '20... \$110,000
Grand list 1919... 12,266,633
Tax rate (per \$1,000) 1920... \$5.00

INT. payable in Middletown.

MILFORD.
This town is in New Haven County. Incorp. 1651. Pop'n. 1910, 4,366. 1920 (estimated), 12,000.

Municipal Bldg. Bonds.
4 1/2 s '16 J-J \$99,200/\$5,000 yearly (on Jan 1)

Refunding Bonds.
4 s '07 A-O \$33,000c... Oct 1 1927
 { 50,000c... Oct 1 1932
4 s '10 J-J 28,000... July 1 1931

School Bonds.
4 s '11 J-J \$50,000... July 1 1931
4 1/2 s '17 J-J \$150,000c... July 1 '21-'35

rRoad Improvement Bonds.
5 s g '19 F-A \$50,000c... Aug 1 '20-'29
4 1/2 s '20 A-O 110,000... Apr 1 '21-'31

BOND. DT. Apr 22 1920... \$556,200
Cash on hand Sept 1 '19... 128,217
Grand list 1919 (100% act) 13,364,000
Tax rate (per \$1,000) 1920... \$20.00

z Int. at Milford Trust Co.; others at Town Treasurer's office.

MONTVILLE.
This town is in New London Co. Incorporated October 1786.

BOND. DEBT Apr 6 1920... \$30,000
Floating debt... 11,229
Assessed val'n, real estate... 3,733,534
Assessed val'n, personal... 409,860
Other assessable property... 76,120
Tot. ass'd val. '19 (actual) 4,219,514
Tax rate (per \$1,000) 1920... \$16.00
Population in 1920... 3,500

NAUGATUCK.
This borough is in New Haven Co. Town Inc. 1844; borough 1893; consolidation of town and borough 1895. Pop'n 1910, 12,722; 1920... 15,051

Refunding Bonds.
4 s '12 F-A \$120,000c... Feb 1 '21-'32

TOTAL DEBT 1919... \$193,033
Grand list 1918... 12,227,184
Tax rate (per \$1,000) 1920... \$19.25

INT. at Naugatuck Nat. Bank.

NEW BRITAIN.
The city of New Britain (Incorp. May 1850) is situated in Hartford County. In Apr. 1906 the town and city were consolidated.

CITY OF NEW BRITAIN BONDS.
Water Bonds.
4 s F-A \$250,000c... July 1 1927
4 s F-A 75,000c... July 1 1933
4 s '08 J-J 300,000c... Jan 1 1938
4 s '09 F-A 250,000c... Aug 1 1939
4 1/2 s '11 F-A 100,000c... Aug 1 1941

School Bonds.
4 1/2 s J-J \$15,000c... Jan 1 1938
4 s '09 F-A 153,000c... Feb 1 1939
4 s '10 F-A 20,000c... Aug 1 1920
4 s F-A 20,000c... Aug 1 1921
4 1/2 s J-J 14,000c... July 1 1938
4 1/2 s '14 F-A { 60,000c... Aug 1 '20-'25
 { 6,000c... Aug 1 1926
4 1/2 s '15 F-A 170,000c... Aug 1 '27-'43
4 1/2 s '16 25,000c... Aug 1 1929
4 s '16 F-A { 150,000c... Aug 1 '20-'34
 { 5,000c... Aug 1 1935
4 1/2 s '20 F-A 50,000c... Aug 1 '36-'40
4 1/2 s '19 F-A 40,000c... Aug 1 1929
4 1/2 s '19 F-A 30,000c... Aug 1 '41-'43
4 1/2 s '20 F-A { 60,000c... Aug 1 '22-'24
 { 5,000c... Aug 1 1925

Municipal Building Bonds.
4 s '08 J-J \$215,000c... July 1 1948

Subway Bonds.
 3 1/2% A-O \$6,000,000...Oct '20-'22
 4s A-O 14,000,000...Oct '23-'29
 4s '11 A-O 24,000,000...Oct 30 1941
 4s '12 A-O 46,000,000...Oct 1 '20-'41
 4s A-O 10,000,000...Oct 1 1942
 4s '15 A-O { 9,000,000...Oct 1 '20-'28
 { 22,000,000...Oct 1 '29-'39

Refunding Bonds.
 4 1/2% F-A \$55,000,000...Aug 1 '20-'30

Street Bonds.
 4s F-A \$30,000,000...Aug 1 1925
 { 20,000,000...Aug 1 1927

Park Bonds.
 4 1/2% F-A \$38,000,000...Aug 1 '20-'38

Sewer Bonds.
 4s F-A \$100,000,000...Aug 1 1925
 (Subject to call after Aug 1 1910.)
 3 1/2% J-J 150,000,000...July 1 1924
 3 1/2% J-J 100,000,000...July 1 1932
 4s '04 J-J 200,000,000...Jan 1 1932
 4s '06 J-J 300,000,000...Jan 1 1936
 4s '11 J-J 75,000,000...Jan 1 1936
 4s '15 F-A 90,000,000...Feb 1 1940

TOWN OF NEW BRITAIN BONDS
Park Bonds.
 4s J-J \$5,000,000...July 1 1924

School Bonds.
 4s J-J \$15,000,000...July 1 '20-'28
 3 1/2% F-A 50,000,000...Aug 1 1929
 3 1/2% M-N 30,000,000...May 1 '21-'35
 3 1/2% F-A 26,000,000...Aug 1 '20-'32

DEBT OF CONSOLIDATED CITY
 TOT. DEBT Mar 26 '20...\$3,571,000
 Sinking fund, general... 314,549
 Water debt (included)... 975,000
 Water sinking fund... 101,314
 Assessed valuation 1919...58,026,423
 Tax rate (per \$1,000) 1920...\$25.00
 Population in 1920...59,316
 INT. at New Britain Nat. Bank

NEW CANAAN.
 This town is in Fairfield County. Incorporated May 1801.
Floating Debt, &c., Bonds.
 3 1/2% M-S \$100,000,000...1929

School, Town-Hall, &c.
 4s F-A \$150,000,000...1939

BOND, DEBT May 1920...\$250,000
 Grand list 1919...7,330,601
 Tax rate (per \$1,000) 1919...\$11.00
 Sinking fund...18,610
 Population in 1910...8,448
 INT. at U. S Mtg. & Tr. Co., N. Y.

NEW HARTFORD.
 This town is in Litchfield County. Incorporated in 1733.
Refunding Bonds.
 3 1/2% J-J \$36,000,000...1921

BOND, DEBT Sept 1 1919 \$36,000
 Floating debt... 32,000
 Sinking fund... 15,869
 (real estate...1,979,152)
 Grand list (personal... 259,966
 Other assessable property... 27,381
 Tot. grand list '19 (act.)...2,266,499
 Tax rate (per \$1,000) 1920...\$13.00
 Pop'n 1910, 2,144; 1920 (cen.)...1,781
 INTEREST payable at First Nat. Bank, Hartford.

NEW HAVEN.
 This city is the county seat of New Haven County. Incorporated 1784. By an Act of the General Assembly, the city, town and school district of New Haven were consolidated Dec. 7 1897 under one government, and the city assumes the assets and liabilities of the two other governments.

NEW HAVEN CITY BONDS.
City-Hall Bonds.
 4 1/2% J-J \$245,000...July 1 '41-'45

Bridge Bonds.
 3 1/2% '02 A-O \$185,000...Oct 1 1920
 3 1/2% '02 A-O 10,000...Oct 1 1922
 3 1/2% '05 A-O 95,000...Oct 1 1925
 4s '08 J-J 35,000...July 1 1928
 4s '11 J-J 75,000...Jan 1 '34-'36

Funding & High School Bonds.
 3 1/2% '00 A-O \$120,000...Oct 1 '20-'24

Funding Bonds.
 3 1/2% '05 A-O \$253,000...Oct 1 '25-'35

Improvement Bonds.
 4s '07 J-D \$172,000...June 1 '27-'32
 4s '08 J-J 100,000...July 1 '29-'33
 4s '10 J-J 100,000...Jan 1 '31-'35
 4s '09 J-J 100,000...Jan 1 '30-'34
 4 1/2% '19... 500,000...Mar 15 '31-'35

City Dock Improvement Bonds.
 4 1/2% '18 J-J \$20,000...July 1 1926

Depot Approach Bonds.
 4 1/2% '18 A-O \$475,000...Apr 1 '37-'38

Park Bonds.
 4 1/2% '14 A-O \$100,000...Oct 1 1914
 4s '18 A-O \$200,000...Apr 2 1941

Paving Bonds.
 3 1/2% '00 A-O \$50,000...Oct 1920

4s 100,000...Oct 1922
 3 1/2% '02 A-O 12,500...Oct 1922
 4s '11 A-O 100,000...Oct 1 '32-'36
 4s '13 M-N 200,000...May 1 '33-'36
 4s '14 J-J 50,000...Jan 1 1931
 4 1/2% '14 J-J \$150,000...Jan 1 '32-'34
 4 1/2% '13 F-A \$100,000...Feb 15 1935
 4 1/2% '16 M-S 50,000...Mar 1 1935
 4 1/2% '16 M-S 100,000...Mar 1 1936
 4 1/2% '17 F-A \$200,000...Aug 1 1937
 4 1/2% '18 M-N 75,000...May 1 1936
 4 1/2% '19 300,000...Mar 15 '28-'30

Hospital Bonds.
 4s '12 A-O \$75,000...Oct 1 '30-'32

Fire Headquarters Bonds.
 4s '11 A-O \$65,000...Oct 1 '28-'31

City Sewerage.
 4s '89 A-O \$225,000...Apr 1 '21-'29
 3 1/2% '05 A-O 100,000...Oct 1 1925
 4s '08 J-J 150,000...July 1 1928
 4s '12 J-J 50,000...July 1 '36-'37
 4 1/2% '14 J-J \$50,000...Jan 1 1938
 4 1/2% '15 F-A \$100,000...Feb 15 '40-'44
 4s '17 A-O 110,000...Apr 2 1942
 4 1/2% '18 J-D 300,000...Dec 1 '46-'47
 4 1/2% '19 J-D 100,000...1948

TOWN OF NEW HAVEN DEBT.
Air Line RR. Bonds.
 3 1/2% '89 J-J \$250,000...July 1 '20-'29

Park Bonds.
 3 1/2% '89 J-J \$100,000...July 1 1939
 (Subject to call after July 1 1910.)
 4s '89 J-J 100,000...July 1 1939
 * Exempt from taxation.

NEW HAVEN SCHOOL DISTRICT
 4s '89 F-A \$10,000,000...1920
 (\$20,000 yearly on Aug. 1.)
 4s '92 M-N \$70,000,000...May 1 '21-'24
 4s '94 F-A 75,000,000...Feb 1 '25-'28
 4s '95 M-N 125,000,000...Nov 1 '29-'34

INTEREST on all issues is paid at the City Treasury.

TOTAL DEBT, SINKING FUND &c.
 Dec. 31 '19. Dec. 31 '18.
 Bd. dt. (city)...\$5,522,500 \$4,684,500
 Town... 450,000 300,000
 School district... 280,000 475,000

Tot. bd. dt. \$6,252,500 \$5,459,500
 Sinking funds... 182,555 111,635

Not debt...\$6,069,945 \$5,347,865

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51% actual value" until 1900, when basis of valuation was raised to full value:

| Years. | Grand List. | Rate of Tax per \$1,000. |
|--------|---------------|--------------------------|
| 1919 | \$188,855,399 | \$19.75 |
| 1918 | 183,940,924 | 20.00 |
| 1917 | 171,098,044 | 20.00 |
| 1916 | 165,880,769 | 20.00 |
| 1915 | 155,681,221 | 20.00 |
| 1914 | 148,552,269 | 19.00 |
| 1912 | 139,779,146 | 17.50 |
| 1911 | 131,658,990 | 17.50 |
| 1910 | 126,804,456 | 17.50 |
| 1905 | 110,001,166 | 14.00 |
| 1895 | 53,800,000 | 21.00 |
| 1890 | 52,171,131 | 19.50 |

POPULATION.—In 1919 (est.)...175,000; in 1910 (Census)...133,605; 1900, 108,027; 1890, 85,981; 1790, 4,418.

NEWINGTON.
 This town is in Hartford County. Incorporated in 1871.
Funding Bonds.
 4 1/2% '15 J-J \$76,000,000...Jan 1 '21-'58

BOND, DEBT Apr 3 '20...\$76,000
 Floating debt... 17,485
 Sinking funds... 2,982
 Grand list 1919 (act.)...2,648,376
 Tax rate (per \$1,000) 1919...\$17.00
 Pop'n 1910, 1,689; 1919 (est.)...2,150
 INT. at Phoenix Nat. Bk., Hartf.

NEW LONDON.
 The town and city (located in county of same name) are under one government and the following statement includes both. Inc. town 1646; city, 1784. Pop'n 1910, 19,659.

Municipal Bldg. Bonds.
 4s '13 A-O \$100,000...Apr 1 1913
 4 1/2% '15 J-J \$75,000...Jan 1 1915

Park Bonds.
 4s M-N \$25,000...May 1 1923
 4 1/2% '15 J-J \$50,000...July 1 1912
 4 1/2% '20 J-J 50,000...July 1 1912

Water Bonds.
 4s J-J \$30,000...July 1 1924
 3 1/2% J-J 225,000...Jan 1 1950
 3 1/2% J-J 200,000...July 1 1926
 3 1/2% '08 J-D 175,000...Dec 1 1927
 4 1/2% '20... 200,000...Feb 1 '21-'40
 4 1/2% '20 J-J 63,000...Dec 1 '20-'39

Water Refunding Bonds.
 4 1/2% '19... \$116,000...July 1 1919
 4 1/2% '20... 225,000...1920

School Bonds.
 4s J-J \$63,000...July 1 1920
 4s J-D 40,000...June 1 1924
 4s M-N 60,000...May 1 1925
 3 1/2% J-D 100,000...Dec 1 1931
 4s '08 J-D 175,000...Dec 1 1927
 4 1/2% '20... 200,000...Feb 1 '21-'40
 5s '20 J-J 63,000...Dec 1 '20-'39

Sewer Bonds.
 5s J-D \$35,000...Dec 1 1937

College Bonds.
 4 1/2% J-J \$50,000...July 1 1941

Sidewalk Bonds.
 4 1/2% M-S \$15,000...1920-1922

Refunding Bonds.
 3 1/2% '05 A-O \$100,000...Oct 1 1935

Funding & School Refunding Bonds.
 4 1/2% '19 J-J (\$2,000...July 1 1920
 { 19,000...July 1 '21-'39

Funding Bonds.
 4 1/2% '19 J-J \$20,000...July 1 '20-'39

Funding & Refunding Bonds.
 4 1/2% '19 J-J \$160,000...July 1 '20-'39

BOND, DEBT Apr 3 '20 \$2,190,000
 Sinking fund... 47,455
 Water debt (included)... 651,000
 Grand list 1919...32,090,628
 (Assessment about 1/2 actual value.)
 Tax rate (per \$1,000) 1919...\$26.00
 Population in 1920...25,688
 z INT. at New London City Nat. Bk. and on funding and refunding bond issues of 1919 at the City Treasurer's office or at the U. S. Mtg. & Trust Co., N. Y., at holder's option and on park bonds of 1920 at the City Treasurer's office.

NEW MILFORD.
 This town is in Litchfield Co. Incorporated October 1712.
TOTAL DEBT Oct 1919...\$118,804
 Grand list 1918...2,654,581
 Tax rate (per \$1,000)...\$25.00
 Population in 1920 (census)...4,781

NEWTOWN.
 This town is in Fairfield County. Incorp. Oct. 1711.
BONDED DEBT...None
 Floating debt...\$53,000
 Grand list 1918...2,158,152
 Tax rate (per \$1,000)...\$18.00
 Population 1910 (Census)...3,012

NORFOLK.
 This town is in Litchfield County. Incorporated in Oct. 1753.
Railroad Bonds.
 4s A-O \$29,000...1920

Road Bonds.
 4s J-J \$15,000...1929

BOND, DEBT Apr 15 '20...\$41,000
 Floating debt... 39,000
 Sinking fund... 3,480

Grand list 1919 (act.)...3,751,921
 Tax rate (per \$1,000) 1919...\$15.00
 Population in 1920 (census)...1,229
 INT. payable at Norfolk.

NORTH HAVEN TOWNSHIP.
 This township is in New Haven Co.
Town Bonds.
 4 1/2% '13 M-N \$75,000...Nov 1 1943

BOND, DEBT May 5 '17...\$75,000
 Sinking fund... 16,228
 Assess. val. real...1,930,691
 Assess. val. personal... 316,965
 Tot. val. '16 (abt. 90% act.)...2,247,656
 Tot. tax rate (per \$1,000) '16...\$14.00
 Population in 1910...2,254

NORTH STONINGTON.
 This town is in New London Co. Incorp. May 1807.
TOTAL DEBT 1919...\$39,558
 Grand list 1918...517,773
 Tax rate (per \$1,000)...\$25.00
 Population 1919...1,100

NORWALK, CITY.
 Incorporated June 30 1913 by a consolidation of the former city of Norwalk (Incorporated June 30 1893) the city of So. Norwalk (Incorporated Aug. 18 1870), the former Fire District of East Norwalk, and the outlying districts, which altogether comprised the old town of Norwalk, which was incorporated in Sept. 1651

Paving Bonds.
 4 1/2% '12 J-J \$100,000...July 1 1931

Refunding Sewer Bonds.
 4s '07 J-J \$150,000...July 1 '27-'28

Water Bonds.
 4s '95 J-J \$50,000...July 1 1935
 3 1/2% '99 J-J 200,000...July 1 1929
 (Subject to call July 1 1919.)
 3 1/2% '03 J-D 100,000...June 1 1928
 (Subject to call June 1 1923.)
 4s '09 J-J 70,000...July 1 1934

Sewer Bonds.
 4s '07 J-J \$35,000...July 1 1927

Refunding Funded Debt.
 3 1/2% J-J \$50,000...July 1 1929
 (Subject to call Jan. 1919.)
 4s g J-J \$50,000...1935

Third Taxing Dist. Funding & Improvement Bonds.
 \$4,000...July 1 1920
 \$36,000...July 1 '21-'32
 \$12,000...July 1 '33-'35
 \$15,000...July 1 '36-'38
 \$6,000...July 1 1939

TOWN OF NORWALK (Annexed.)
Refunding Bonds.
 4s '09 A-O \$220,000...Apr 1 1939

Bridge Bonds.
 4 1/2% '12 \$250,000...June 1 1942

Funding Bonds.
 4s '88 J-J \$100,000...Jan 1 1921

School Bonds.
 4 1/2% '14 J-J \$100,000...Jan 15 1944

CITY OF SOUTH NORWALK (Annexed.)
Funding Bonds.
 4s '05 J-J \$50,000...July 1 '25 & '30
 { 20,000...July 1 1935
 { 109,000...July 1 1939

Paving Bonds (Tax-Free).
 4 1/2% '12 F-A \$100,000...Aug 1 1922

Public-Improvement Bonds.
 4 1/2% '12 M-N \$75,000...May 1 1942

Electric-Light Bonds.
 4s A-O \$20,000...Apr 1 1928

Library Bonds.
 1s A-O \$5,000...Apr 1 1928

Refunding Bonds.
 4s '05 M-S \$90,000...Sept 1 '25, '30 & '35

Water Bonds.
 4s J-J \$150,000...July 1 '25-'35
 (Part every 5 years)

Refunding Water Bonds.
 4s '09 J-J \$52,000...July 1 1939

TOTAL DEBT 1919...\$876,077
 Sinking fund... 30,000
 Grand list 1918...25,569,650
 Tax rate (per \$1,000)...\$22.25
 Population in 1920...27,557

INT. on bonds due 1935 and refunding and funding bonds of the old town of Norwalk at Am. Exch. Nat. Bank, N. Y.; other bonds of annexed town at Empire Trust Co., N. Y.; water 4s of 1909 and paving bonds due July 1 1931 at U. S. Mtg. & Trust Co., N. Y.; water 3 1/2% at Fairfield Co. Nat. Bank in Norwalk; other Int. in Norwalk.

NORWICH, CITY.
 Norwich is in New London County. Inc. 1784 Population 1920, 22,301.

Water Bonds.
 3 1/2% J-J \$150,000...Jan 1 1923
 4s '06 A-O 65,000...Apr 2 1931
 4 1/2% M-S 395,000...Mar 2 1939

Funding Bonds.
 3 1/2% J-D \$166,000...June 1 1925

Refunding Bonds.
 4s '06 A-O \$143,000...Apr 2 1931
 4 1/2% '13 A-O 125,000...Oct 1 1938
 4 1/2% M-S 84,000...Mar 2 1939

Gas and Electric Plant Bonds.
 4s '06 A-O \$287,000...Apr 2 1931
 5s '19 M-N 225,000...May 16 1921

GEN. BONDS Mar 15 '20...1,640,000
 Water debt (included)...610,000
 Assessment debt (add'l)... 147,100
 Sinking fund, general... 19,581
 Sinking & cash (gas & elec)... 35,581
 Assess. val. real estate...12,653,423
 Assess. val. personal... 2,046,107
 Tot. assess. val. '19 (1/2 act.)...14,699,530
 Tax rate (per \$1,000) '19...\$16.50

INT. at Norwich Sav. Society, First Nat. Bk., Columbia Trust Co. and Thames Nat. Bank.

NORWICH, TOWN.
 Inc. 1659. Pop'n 1920, 29,685

Refunding Court-House Bonds.
 3 1/2% '05 J-J \$117,000...Jan 1 1925

Town of Preston Bonds.
 3.40s J-J \$31,000,000...1920

Town Deposit Fund 6s.
 On demand...\$13,302
 Outstanding notes... 58,503
TOTAL DEBT Sept 1919 219,805
 Sinking fund and cash... 61,477
 Grand list 1919...19,208,535
 (Assessment about 1/2 actual value.)
 Town tax (per \$1,000) 1919...17.25
 INT. is payable at the Treasurer's office except the "Town of Preston Bonds," which is payable at the Thames National Bank of Norwich.

OLD SAYBROOK.
 This town is in Middlesex County. Inc. May 1852, taken from Saybrook.
TOTAL DEBT Oct 1 1919...\$41,120
 Grand list 1918...1,417,337
 Tax rate (per \$1,000)...\$15.50
 Population 1910 (Census)...1,516.

ORANGE.
 This town is in New Haven County. Inc. May 1822. Pop'n '10, 11,272; '18 (est.), 15,500.

Refunding Bonds.
 4 1/2% '16 J-J \$100,000...Jan 1 1936

Funding Bonds.
 4s g '05 J-J \$200,000...Jan 1 1925

Sinking Fund Bonds.
 4 1/2% '19 M-S \$90,000...Mar 1 1939

4 1/2% 130,000...
BOND, DEBT Apr 7 '20...\$520,000
 Assessment debt (add'l)... 178,500
 Floating debt... 63,000
 Sinking fund (general)... 15,367
 Assessed val'n, real estate...18,742,555
 Assessed val'n, personal... 888,581
 Other assessable property... 729,555
 Tot. ass'd val. '19 (80% act.)...20,360,691
 Total tax rate (per \$1,000) '19...\$16.00
 Population in 1920 (est.)...16,614
 INT. at Nat. Tradesmen's Bank, New Haven.

OXFORD.
 This town is in New Haven Co. Incorporated October 1798.
TOT. DEBT Oct 1919...\$33,433
 Grand list 1918...842,230
 Tax rate (per \$1,000)...\$20.00
 Population in 1910...1,020

PLAINVILLE.
 This town is in Hartford County. Incorporated May 1869.
 s... \$70,000
BOND, DEBT April 3 '20...\$58,000
 Sinking fund... 10,500
 Assessed val'n, real estate...2,800,223
 Assessed val'n, personal... 930,991
 Tot. val'n 1919 (90% act.)...3,731,214
 Total tax rate (per \$1,000) '19...\$17.50
 Pop'n 1910, 2,882; 1920 (est.), 4,000

PLYMOUTH.
 This town is in Litchfield County. Incorporated 1795.
Funding Bonds.
 4 1/2% '11 F-A \$75,000...Aug 1 1936

BOND, DEBT Sept 1 1919 \$75,000
 Floating debt... 49,133
 Sinking funds... 18,246
 Ass'd val'n '19 (80% act.)...4,550,689
 Town tax (per \$1,000) 1920...\$22.50
 Pop'n 1910, 5,021; 1920...5,942
 INT. at Old Colony Tr. Co., Boston.

PORTLAND.
 This town is in Middlesex County. Inc. May 1841.
Refunding Bonds (tax-exempt).
 4s '05 M-N \$72,000...Nov 1 1925
 4s '09 J-J 42,000...July 1 1929
 4 1/2% '19 s-a 18,000...July 1 '20-'22
 4 1/2% 42,000...July 1 '23-'29

Sewer Bonds (Tax Free).
 4 1/2% '19... \$40,000...1939

BOND, DEBT Apr 3 '20...\$174,000
 Floating debt... 27,000
 Assessed val., real...2,771,485
 Assessed val., personal... 212,050
 Other assessable property... 338,687
 Total val. '19 (90% act.)...3,322,122
 Total tax (per \$1,000) 1919...\$25.00
 Pop'n 1910, 3,425; 1919 (est.)...3,800
 INT. payable at Town Treasury

PRESTON.
 This town is in New London Co. Incorporated in 1687.
BOND, DEBT Apr 1920...\$45,000
 Floating debt... 4,000
 Total assessed val. 1920...1,055,419
 Tax rate (per \$1,000) 1920...\$15.00
 Pop'n 1910, 1,917; 1919 (est.)...1,200

PUTNAM, CITY.
 This city and town of the same name are in Windham County. Incorp. Jan. 1 1896. Pop'n '10, 6,637.

Water-Works Bonds.
 4 1/2% F-A \$250,000...1920-1939
 4 1/2% M-S 65,000...1920-1939

Sewer Bonds.
 4 1/2% '14 M-S \$100,000...1920-1939

Street Improvement Bonds.
 3 1/2% J-J \$40,000...July 1 1929

BOND, DEBT Mar 1 '20...\$155,000
 Floating debt... \$15,000
 Sinking/General... 27,220
 fund/Water... 10,000
 Total valuation 1919...5,200,000
 (Assessment about 60% actual value)
 City tax (per \$1,000) 1920...\$9.50
 Special sewer tax...\$2.00
 Pop'n 1910, 6,637; 1920 (est.)...9,500
 INT. at First Nat. Bk. in Putnam.

PUTNAM, TOWN.
 Bonds (Due on Apr. 1).
 4 1/2% '16 A-O \$12,000...1922-1923
 4 1/2% '16 A-O 35,000...1921-1928
 4 1/2% '16 A-O 48,000...1929-1934
 4 1/2% '16 A-O 63,000...1935-1941
 4 1/2% '16 A-O 40,000...1942-1945
 4 1/2% '16 A-O 13,000...1946-1948

BOND, DEBT Sept 1 1919 \$211,000
 Sinking fund... 7,830
 Assess. val., real estate...4,384,244
 Assess. val., personal... 1,762,160
 Tot. assess. val. '19 (75% act.)...6,146,404
 Tax rate (per \$1,000) 1919...\$20.00
 Pop'n 1910, 7,280; 1919 (est.)...9,0

READING.

This town is in Fairfield County. Incorp. May 1767. NET DEBT \$28,929 Grand list 1918 1,808,492 Tax rate (per \$1,000) \$15.00 Population 1910 (Census) 1,617

RIDGEFIELD, TOWN.

This town is in Fairfield County. Inc. 1709. Population 1910, 3,118. School Bonds. 5s \$40,000 1933 Funding Bonds (opt. Aug 1 '17). 3 1/2s P-A \$60,000 Aug 1 1929 TOTAL DEBT 1919 \$105,581 Sinking fund 38,132 Grand List 1918 5,139,674 Total tax (per \$1,000) 1918 \$13.00 INT. payable at First National Bank, Ridgefield in N. Y. funds.

RIDGEFIELD, BOROUGH.

Inc. 1901. Population '10, 1,114. Sewer Bonds (opt. Jan. 1 1922.) 3 1/2s J-J \$50,000 Jan 1 1932 BOND. DEBT May 3 1920 \$72,000 Sinking fund 24,499 Grand list 2,242,830 Tax rate (per \$1,000) 1919 \$5.00 INT. payable at the First Nat. Bank, Ridgefield, in New York funds.

ROCK HILL.

This town is in Hartford County. Inc. May 1843; taken from Wethersfield. TOTAL DEBT \$32,883 Grand list 999,336 Tax rate (per \$1,000) \$18.00 Population 1910 (Census) 1,187

ROCKVILLE.

This city is in Tolland County. Inc. 1886. Population 1910, 7,977; 1916, est., 8,850. Filtration (Int. at Treas. Office). 4s J-J \$65,000 July 1935 Sewer (Int. at Treas. Office). 4s J-J \$50,000 Jan 1 1926 (Subject to call Jan 1 1900.) 4s J-J \$74,000 July 1 1927 BOND. DEBT Nov 15 '19 \$189,000 Sinking fund 42,226 Assess. val. 1920 est. 10,183,720 Tax rate (per \$1,000) '20 (est.) \$11.50 Pop. '10, 7,977; '19 (est.), 8,500

SAYBROOK.

This town is in Middlesex County. Settled 1635, united with Connecticut December 1644. BOND. DEBT May 3 1920 \$39,000 Floating debt 16,538 Sinking fund 5,640 Assessed val'n, real estate 1,290,035 Assessed val'n, personal 474,780 Tot. ass'd val. '19 (80% act.) 1,764,815 Total tax rate (per \$1,000) '19 \$18.00 Population in 1920 23,000

SEYMOUR.

This town is in New Haven County Incorp. May 1850. Refunding Bonds. 4 1/2s '15 M-S \$50,000 Mar 1 '21-'45 90,000 Mar 1 1946 BOND. DEBT Apr 1920 \$140,000 Total of assets Aug 10 '19 249,818 Assessed valuation 1919 8,575,000 (Assessment about 90% actual value) Total tax rate (per \$1,000) '19 \$13.00 Population in 1910 4,786 INT. payable at Seymour Tr. Co.

HELTON.

This city (formerly a borough) is in Fairfield Co. Funding Bonds. 4 1/2s '17 \$70,000 1920-1933 4,000 1934 High School Bonds. 4 1/2s '19 \$125,000 Dec 1 '20-'44 Paving Bonds. 4 1/2s '19 \$55,000 Dec 1 '20-'30 4 1/2s '19 10,000 Dec 1 '20-'24 Bridge Bonds. 4 1/2s '17 \$1,000 1934 20,000 1935-1938 1,000 1939 Road Bonds. 4 1/2s '17 \$4,000 1939 5,000 1940 School and Refunding Bonds. 4s '08 J-J \$100,000 Jan 1 1928 4 1/2s '11 F-A 100,000 Aug 1 1931 Borough of Shelton bonds \$25,000 BOND. DEBT May 1920 \$295,000 Floating debt 31,000 Sinking fund 51,645 Net city debt 244,535 Tot. ass. val. '19 (90% act.) 10,081,770 Tax rate (per First District) \$17.00 (\$1,000) '19 Second District \$21.50 Population in 1918 (est.) 9,000 INT. on town bonds payable at Shelton Bank & Trust Co.

SOUTHBURY.

This town is in New Haven Co. Incorp. May 1787; taken from Woodbury. TOTAL DEBT \$28,383 Grand list \$17,814 Tax rate (per \$1,000) \$20.00 Population 1910 (Census) 1,233

SOUTHINGTON, BORO.

This borough is in Hartford Co. incorporated 1889. Refunding Bonds. 4 1/2s '16 A-O \$118,000 Apr 1 1946 BOND. DEBT Apr 1920 \$118,000 Assess. debt (add'l) 10,840 Sinking funds 7,314 Grand list 1920 (100% act.) 4,513,935 Tax rate (per \$1,000) 1920 \$19.50 Population 1920 (est.) 5,000 INT. payable at Southington Bank & Trust Co.

SOUTHINGTON, TOWN.

This town is in Hartford County. Incorporated 1779. Floating Debt Bonds. 4s g J-J \$26,000 1927 School Bonds. 4 1/2s '13 J-J \$50,000 July 1 1943 Water-Plant Purchase Bonds. 4 1/2s '11 J-J \$222,000 July 1 1941 BOND. DEBT Sept 1 1919 \$298,000 Water bonds (included) 222,000 Sinking fund (general) 22,023 Assess. val. (100% act.) '20 7,205,000 Tax rate (per \$1,000) 1919 \$22.25 Pop'n 1910, 6,516; 1919 (est.), 8,000 INT. at Southington Bk. & Tr. Co.

SOUTH WINDSOR.

This town is in Hartford County. Incorp. May 1845; taken from East Windsor. TOTAL DEBT \$69,559 Grand list 3,851,840 Tax rate (per \$1,000) \$20.00 Population 1910 (Census) 2,251

SPRAGUE.

This town is in New London Co. Incorporated May 1861. TOTAL DEBT April 1920 \$113,036 Grand list 1919 2,721,518 Tax rate (per \$1,000) 1919 \$13.00 Population in 1910 2,551

STAFFORD.

This town is in Tolland County. Settled in 1719. Funding Bonds. 4s '09 \$36,000 BOND. DEBT Aug 31 1919 \$36,000 Floating debt 23,000 Cash on hand 2,519 Grand list 1918 (100% act.) 4,213,130 Value of town property 64,200 Tax rate (per \$1,000) 1919 \$14.00 Population in 1918 6,400

STAMFORD, CITY.

This city is in Fairfield County. Inc. 1893. Population 1910, 23,136; 1919 (est.), 40,000. Garbage, Sewage Disp. & Dock. 4 1/2s '4 A-O \$8,000 Apr 1 1939 4 1/2s '14 J-D 4,000 Dec 1 1939 Public Library Bonds. 4s g '09 J-D \$33,000 Dec 1 1939 Sewer Bonds. 3 1/2s g M-S \$25,000 Mch 1 1921 4s g M-N 60,000 May 1 1924 4s '10 J-J 35,000 July 1 1935 4s '12 M-S 25,000 1937 Public Park Bonds. 4s '08 A-O \$55,000 Apr 1 1938 4s '09 F-A 50,000 Mch 1 1939 4s g '09 J-D 45,000 Dec 1 1939 4s g '12 M-N \$150,000 May 1 1942 Funding Bonds. 3 1/2s g M-S \$60,000 Mch 1 1921 Public Improvement Bonds. 4s '09 J-D \$35,000 June 1 1934 4s A-O 30,000 1939 4 1/2s '11 J-D 20,000 1936 4s g '07 F-A 50,000 Aug 1 1932 4 1/2s '10 J-J 30,000 July 1 1935 5s '13 J-J 22,000 July 1 1928 5s '13 M-N 30,000 Nov 1 1938 1 1/2s '14 A-O 34,000 Apr 1 1929 1 1/2s '14 J-D 45,000 Dec 1 1939 4 1/2s '15 26,000 Dec 1 '20-'45 4 1/2s '17 46,000 1920-1942 4 1/2s M-S 75,000 Sept 1 1924 BOND. DEBT Dec 1919 \$1,011,000 Sinking fund 308,191 Cash on hand 414,806 Grand list 1919 (1/2 act.) 41,229,991 Tax rate (per First district) \$13.31 (\$1,000) 1919 (Second district) 11.00

STAMFORD, TOWN.

This town is in Fairfield County. Settled 1641 under New Haven jurisdiction; named 1642; submitted to Connecticut October 1662. Bridge Bonds. 4 1/2s '17 \$20,000 1920-1940 School Bonds. 4 1/2s '11 F-A \$340,000 Aug 1 1941 4 1/2s '14 J-J 36,000 Jan 1 '21-'29 75,000 Jan 1 '30-'34 35,000 Jan 1 '21-'25 80,000 Jan 1 '26-'35 100,000 Jan 1 '36-'45 Town Hall 1890. 4s '08 J-D \$225,000 Dec 1 1938 Schools and Bridges 1892. 4s F-A \$96,000 Aug 1 1923 High School. 4s F-A \$75,000 Aug 1 1924 Funding Bonds. 4s g F-A \$75,000 Feb 1 1927 4 1/2s '17 76,500 1920-1940 Improvement Bonds. 1 1/2s '11 J-J \$35,000 July 1 1941 A Road Improvement Bonds. 4 1/2s '17 8,400 1920-1940 4 1/2s '17 J-J \$75,000 July 2 1932 NET DEBT Oct 1919 \$1,316,167 Sinking fund 360,405 Grand list 1918 49,350,225 Total tax rate (per \$1,000) \$15.00 Pop. 1910, 23,836; 1917 (est.), 37,000 a INT. payable at National Park Bank, New York; all others at office of Town Treasurer.

STONINGTON.

This town is in New London Co. Inc. Oct. 1658. Pop'n 1910, 9,154. Refunding Bonds. 4s g '08 M-N \$100,000 May 1 1928 4 1/2s '19 150,000 1939 School Loans (Assumed). Dist. No. 3 bonds, 4s \$50,000 BOND. DEBT Apr 1920 \$300,000 Floating debt 25,000 Grand list 1919 (90% act.) 7,307,401 Tax rate (per \$1,000) 1917 \$18.00 INT. payable at Treasurer's office.

STRATFORD.

This town is in Fairfield County. Settled in 1639. 4s \$10,000 Aug 1 1924 3 1/2s 30,000 July 1 1920 4s 12,000 Jan 1 1926 4s 13,000 Apr 1 1927 Sewer Bonds. 4 1/2s \$250,000 Apr 1 1923 School Bonds. 4 1/2s '17 s-a \$116,000 Dec 1 '20-'48 Refunding & Impt. Bonds. 4s \$166,000 Aug 1 '25-'52 TOTAL DEBT Sept 1 '19 \$650,859 Assess. val. 1919 11,755,904 Tax rate (per \$1,000) \$20.00 Population 1910 5,712

STRATFORD SCHOOL DIST.

This district (P. O. Stratford) is in Fairfield County. 5s g '19 M-N \$100,000 Nov 1 '20-'44 BONDED DEBT Apr 1920 \$216,000 Sinking fund 4,000 Total assessed valuation 1919 (80% actual) 15,000,000 Population in 1920 (est.) 20,000 INT. payable at the Stratford Trust Co., Stratford.

THOMASTON.

This town is in Litchfield County. Inc. May 1875. Bonds are tax-free. Refund. Bonds (Subject to call). 4s '04 J-D \$50,000 Dec 1 1924 BOND. DEBT Apr 14 '20 \$50,000 Floating debt 3,239 Ass'd val. '19 (90% act.) 4,199,162 Total tax (per \$1,000) 1919 \$18.00 Pop'n. 1910, 3,533; '20 (est.), 3,993 INT. at office of Town Treas.

TOLLAND.

This town is in Tolland County. Named May 1715. TOTAL DEBT Sept 1 '19 \$32,014 Grand list 1918 596,555 Tax rate (per \$1,000) \$20.00 Population 1910 (Census) 1,145

TORRINGTON, TOWN.

This town (and the borough of the same name) is in Litchfield County. Inc. Oct. 1740. Pop'n 1910, 16,840; 1919 (est.), 21,000. School Bonds. 4 1/2s '17 F-A \$230,000 Aug 1 '20-'42 Funding and School Bonds. 4 1/2s '14 J-J \$250,000 July 1 1939 BOND. DEBT May 5 1920 \$480,000 Floating debt 278,253 Sinking funds 6,000 Assess. val. real estate 21,223,176 Assess. val. personal 4,819,656 Total assess. val. 1919 (90% actual) 26,042,832 Town tax (per \$1,000) 1919 \$20.00 Pop. 1910, 16,840; 1920 22,055

TORRINGTON, BOROUGH.

Incorporated 1887. 4 1/2s '07 M-N \$75,000 Nov 1 1927 4s '09 M-N 150,000 May 1 1929 Sewer. M-N \$30,000 1924 BOND. DEBT Jan 1 1920 \$255,000 Floating debt 32,598 Sinking fund 18,562 Assessed val. real estate 19,872,461 Assessed val. personal 4,700,126 Total val. '19 (90% act.) 24,572,587 Borough tax (per \$1,000) 1919 \$10.06 Pop. 1910, 15,483; 1920 (est.) 26,000 INT. at Borough Treas. office.

TRUMBULL.

This town is in Fairfield County. Incorporated October 1797. TOTAL DEBT Apr 1920 \$32,000 Total assess. val. 1919 2,215,462 Total tax (per \$1,000) 1919 \$16.00 Pop'n. 1910, 1,642; '18 (est.), 2,000

VERNON.

This town is in Tolland County. Inc. Oct. 1808. Refund. RR. Aid Bds. (tax-free). 4s '10 J-J \$60,000 July 1 1925 Memorial Hall Bonds. 4 1/2s M-N \$125,000 Nov 1 1944 High School 1892. 4s J-J \$50,000 July 1 1922 Refunding Bonds. 4 1/2s '19 M-S \$125,000 Sept 25 1914 BOND. DEBT Apr 6 1920 \$235,000 Floating debt 66,300 Sinking fund 61,980 Total assessed val. 1919 (100% actual) 9,905,245 Town tax rate (per \$1,000) '19 \$12.00 Pop'n. 1910, 9,087; '20 (est.), 10,000 z INT. at Old Colony Trust Co.; others at Town Treasurer's office.

WALLINGFORD, TOWN.

The town and borough of Wallingford is situated in New Haven County. Incorporated 1669. 4s '97 J-J \$30,000 1927 High-School & Refunding Bds. \$70,000 Dec 1 '20-'26 4s '16 J-D 80,000 Dec 1 '27-'36 70,000 Dec 1 '37-'46 Funding Bonds. 4s '09 J-J \$45,000 July 1 1930 Refunding Bonds. 3.65s '99 M-N \$20,000 1919-1929 4 1/2s '18 A-O 80,000 Apr 1 1938 Refund. & Improve. Bonds. 4 1/2s '12 A-O \$35,000 (55,000 payable every 5 years; next payment Apr 1922.) BOND. DEBT Apr 23 '19 \$442,000 Floating debt 65,000 Sinking funds 6,890 Assess. val. real estate 8,747,160 Assess. val. personal prop. 2,491,803 Total assess. val. 1918 11,238,963 (Assessment at full value) Town tax (per \$1,000) 1919 \$15.00 Pop'n 1910, 11,155; 1919 (est.) 12,500 INT. at First Nat. Bk., Wallingford.

WALLINGFORD, BOROUGH.

Inc. 1853. Population '10, 8,690. Refunding Bonds. 4 1/2s '13 J-D \$60,000 June 1 1943 (optional beg. 1923). 4 1/2s '14 M-N \$13,000 Nov 1 1944 (Subj. to call beg. Nov. 1 1929). Street Bonds (Opt. beg. 1928). 4 1/2s '13 J-D \$75,000 June 1 1943 4 1/2s '14 M-N 25,000 May 1 1944 (Subject to call May 1 1929.) Electric-Light Bonds. 3 1/2s M-N \$27,500 May 1 1929 Water Bonds. 4s M-N \$45,000 May 1 1923 Sewer Bonds. 4s M-N \$45,000 May 1 1923 3 1/2s M-N 50,000 Nov 15 1929 4 1/2s '13 J-J 42,000 June 1 1943 (Optional beginning June 1 1928) TOT. BD. DT. Apr 1919 \$410,000 Water bonds (included) 70,000 Floating debt 82,300 Sinking (General) 19,334 fund (Elec light bonds) 55,000 Assess. val. '18 (abt. act.) \$8,990,731 Borough tax (per \$1,000) 1917 \$5.00 INT. at First Nat. Bk., Wallingford.

WALLINGFORD CENTRAL SCH. DISTRICT.

4 1/2s J-J \$20,000 1943 (Subject to call after 1933.) 4s M-N \$40,000 1927 4 1/2s J-J 18,000 1921-1931 (\$3,000 yearly in odd years.) School Bonds (opt. Mch 1 1926). 4s '06 J-J \$55,000 Mch 1 1936 BOND. DEBT Apr 3 1920 \$689,059 Grand list 1920 (90% to 100% actual) 15,315,997 School tax (per \$1,000) 1920 \$10.00 Population in 1920 (est.) 13,000 INT. at First Nat. Bk., Wallingford.

WASHINGTON.

This town is in Litchfield County. Incorporated January 1779. TOTAL DEBT Apr 15 1920 \$30,000 Floating debt 4,163 Grand list 1919 3,409,076 Tax rate (per \$1,000) 1920 \$11.00 Population in 1920 1,619

WATERBURY.

This city is in New Haven County. Incorporated in 1833. The city, town and school governments were consolidated in Jan. 1900. City Hall, Police & Fire Station. 4 1/2s '13 J-J \$10,000 July 1 '20-'23 4 1/2s '13 J-J 400,000 July 1 '24-'63 4 1/2s '15 J-J 360,000 July 1 '20-'55 4 1/2s '19 J-J 200,000 & July 1 '20-'39 Brooklyn Bridge Bonds. 4 1/2s '14 J-J \$100,000 Jan 1 1944 Sewer Bonds. 3 1/2s '04 J-J 10,000 Jan 1 1934 3 1/2s '05 J-J 100,000 Jan 1 1935 4s '06 J-J 100,000 July 1 1936 4s '09 J-J 190,000 July 1 1939 4s '15 J-J 28,000 Jan 1 1945 4 1/2s '17 J-J 180,000 July 1 '20-'37 Comfort Station & Garage. 4 1/2s '19 J-J \$100,000 & July 1 '20-'39 School Bonds. 4s '97 J-J \$200,000 July 1 '27-'46 3 1/2s '01 J-J 120,000 Jan 1 '21-'32 4 1/2s '11 J-J 10,000 Jan 1 1921 4 1/2s '11 J-J 300,000 Jan 1 '22-'51 4 1/2s '13 J-J 170,000 July 1 '20-'53 4 1/2s '15 J-J 180,000 July 1 '21-'55 4 1/2s '16 J-J 180,000 Jan 1 '21-'38 4 1/2s '16 J-J 575,000 July 1 '20-'42 4 1/2s '17 J-J 175,000 July 1 '43-'49 4 1/2s '19 J-J 96,000 July 1 '21-'32 4,000 July 1 1933 4 1/2s '19 J-J 400,000 & July 1 '21-'40 4 1/2s '19 J-J 200,000 July 1 '41-'50 Park Bonds. 4s '08 J-J \$195,000 July 1 '20-'58 Storm Water Drainage Bonds. 3 1/2s '01 J-J \$21,000 Jan 1 '21-'26 Street Bonds. 4 1/2s '08 J-J \$150,000 Jan 1 1938 4 1/2s '19 J-J 490,000 & July 1 '20-'33 10,000 & July 1 1934 Water Funding Bonds. 4 1/2s '18 J-J \$390,000 July 1 '20-'58 Water Bonds. 3 1/2s '01 J-J \$30,000 Jan '21-'26 3 1/2s '04 J-J 20,000 Jan '21-'24 4s '10 J-J 290,000 Jan 1 '21-'49 4 1/2s '11 J-J 510,000 Jan 1 '21-'71 4 1/2s '13 J-J 40,000 July 1 '20-'23 4 1/2s '13 J-J 150,000 July 1 '24-'38 4 1/2s '13 J-J 100,000 July 1 '39-'48 4 1/2s '17 J-J 450,000 July 1 '49-'93 4 1/2s '19 J-J 200,000 July 1 '28-'39 Paving Bonds. 4s '07 J-J \$200,000 Jan 1 1927 Improvement Bonds. 4 1/2s '11 J-J \$55,000 Jan 1 '21-'31 Isolation Hospital Bonds. 4 1/2s '19 J-J \$200,000 July 1 '20-'39 BOND. DEBT May 7 '20 \$7,927,000 Water debt (included) 2,180,000 Sinking funds 185,000 NET DEBT 5,562,000 Grand List Tax Rate 1919 1919.

1st Dist. \$122,400,000 \$10.48

2nd Dist. 118,900,000 19.07 Total 241,300,000 29.55 Pop. 1910, 73,141; '19 (est.), 125,000 INT. on school bonds of 1897 at Nat. Park Bank, N. Y.; water bonds of 1904 and sewer bonds of 1904 and 1905 by N. Y. draft; water bonds of 1910 & 1913 at Columbia Trust Co., N. Y.; 4 1/2s of 1915 and 4 1/2s of 1919 at First Nat. Bank, Boston; all other issues at office of City Treasurer. WATERFORD. This town is in New London Co. Incorporated in 1801. TOTAL DEBT \$97,674 Grand list 1918 2,717,766 Tax rate (per \$1,000) \$18.00 Population in 1910 3,097

WATERTOWN.
This town is in Litchfield County. Incorporated in May 1780; taken from New London.
Notes.
4½s'07 \$9,000 Dec 1 '20-'22
4½s'15 8,000 May 1 '20-'23
4½s'15 60,000 May 1 '21-'35
TOTAL DEBT Apr 6 1920 \$103,000
Grand list 1920 (80% act.) 6,196,588
Value of town property 179,203
Tax rate (per \$1,000) 1919 \$22.00
Population in 1920 (est.) 6,000

WATERTOWN FIRE DISTRICT.
This district is in Litchfield Co.
Water Bonds.
4½s'17 F-A \$90,000 serial
BOND. DEBT Apr 25 1920 \$90,000
Floating debt (add'l) 6,850
Assess. val. 1918-19 2,202,539
Total tax (per \$1,000) '18-'19 \$17.50

WEST HARTFORD.
This town is in Hartford County. Inc. May 1854. Pop'n 1910, 4,808; 1920 (est.), 10,000.
Refund., Impt. & Sewer Bonds.
4½s'13 J-D \$300,000 Dec 1 1943
4½sg'15 F-A 150,000 Aug 1 1945
BOND. DEBT May 1 '20 \$350,000
Assess. debt (add'l) 100,000
Floating debt 222,000
Sinking fund 43,602
Grand list 1919 19,269,385
Value of town property 576,313
Town tax (per \$1,000) 1919 \$15.00
INT. at U. S. Bank, Hartford.

WESTPORT.
This town is in Fairfield County. Incorporated May 1935.
Town Bonds.
4½s \$318,000
BOND. DEBT Apr 30 1920 \$318,000
Floating debt 8,294
Cash on hand 10,000
Grand list 1919 9,840,074
Total tax rate (per \$1,000) '19 \$13.50
Population in 1919 5,000

WESTVILLE SCH. DIST.
This district (P. O. Westville) is in New Haven County.
School Building Bonds.
4½s \$40,000 July 1 1941
4½s 40,000 Oct 1 1943
4½s 60,000 Mar 1 1948
***Fire Engine-House Bonds.**
4½s'15 J-J \$13,000 July 1 1945
Sewer Bonds.
4½s \$80,000 Mar 1 1918
BOND. DEBT Apr 1920 \$233,000
Floating debt 11,000
Sinking fund 19,022
Grand list 1919 (act.) 8,956,545
Tax rate (per \$1,000) 1919 \$19.50
Population in 1918 (est.) 5,000
*Int. at Nat. Tradesmen Bk., N. Haven

WETHERSFIELD.
This town is in Hartford County. This town was settled in 1635 and named in 1637.
z Coupon Bonds.
4½s'15 M-N \$32,000c Nov 1 '20-'35
30,000c Nov 1 '36-'45
BOND. DEBT Apr 3 1920 \$64,000
Floating debt 37,377
Assessed val'n, real estate 3,315,359
Assessed val'n, personal 261,358
Total ass'd val'n 1919 3,576,717
(Ass't abt. 80 to 85% actual value.)
Tax rate (per \$1,000) 1919 \$18.00
Pop. '10, 3,148; '20 (est.), 4,000
z INT. at Phoenix Nat. Bank, Hartford.

WILLIMANTIC.
This city is situated in the town of Windham, Windham Co. Inc. 1893.
Municipal Bonds (Coupons).
4s A-O \$200,000c Oct '25 & '34
Water Bonds.
4s'85 & '04 A-O \$50,000c Oct 1 1929
4s'89 A-O 75,000c Oct 1 1924
BOND. DEBT May 1920 \$325,000
Water debt (included) 125,000
Sinking funds/General 66,071
Water 22,131
Grand list 1919 14,133,579
Tax rate (per \$1,000) 1920 \$10.00
Population in 1920 12,330
INTEREST payable at City Treas.

WILTON.
This town is in Fairfield County. Incorporated May 1771.
5s s-a \$25,000
BOND. DEBT Mar 1 1920 \$25,000
Sinking fund 2,468
Grand list 1919 (about 80% actual) 2,132,516
Tax rate (per \$1,000) 1919 \$13.50
Population in 1910 1,706

WINCHESTER.
This town (P. O. Winsted) is in Litchfield County. On Oct. 1 1915 Winsted Borough (now known as the Winsted District) was consolidated with this town and is now under one government. Winchester was incorporated in May 1771.
Town Bonds.
4s'10 M-N \$18,000c May 1 '21-'28
4½s'15 M-N 80,000c May 1 '21-'36
4½s'18 M-N* 50,000c Nov 1 1928
Borough Bonds.
4s'96 F-A* \$28,000c 1920-1926
3½s'06 A-O* \$28,000c Oct 1 1931
4s'14 F-A* \$100,000c or r Aug 1 '27-'51
TOT. BD. DT. Apr 1 1920 \$349,000
Water debt (incl.) 28,000
Floating debt 90,000
Sinking funds 35,080
Assessed val'n, real estate 7,398,680
Assessed val'n, personal 1,281,004
Other assessable property 36,957
Total ass'd val. '19 (act.) 8,716,641
Tax rate (per City \$16.00
\$1,000) '19 Town 12.50
Pop. '10, 8,679; 1920 9,019
§ INT. at First Nat. Bank, Boston; on others at the Hurlbut Nat. Bank, Winsted.
* These bonds are tax-exempt.

WINDHAM.
This town is in Windham County. Incor. May 1692. Pop n, '10, 12,604.
School Bonds.
4½s'14 J-J \$150,000 Jan 1 1944
Funded debt \$430,000
Floating debt 134,368
Sinking fund 51,699

Grand list 1920 \$15,627,623
Tax rate (per \$1,000) 1919 \$9.00
WINDSOR.
This town is in Hartford County. Town was settled in 1635.
Funding Bonds.
4½s'15 J-J \$135,000c July 1 '20-'46
4s 20,000
BOND. DEBT Apr 3 '20 \$155,000
Floating debt 118,000
Sinking funds 21,641
Assessed valuation 1919 7,371,499
Value of town property 246,150
Tax rate (per \$1,000) 1919 \$25.00
Population in 1919 6,000
INT. at Windsor Tr. & Safe Dep. Co.

WINDSOR FIRE DISTRICT.
Water Fund Bonds.
4½g'15 A-O \$140,000c Oct 1 1945
(Subject to call after Oct 1 1925.)
General Fund Bonds.
4½sg'15 A-O \$18,500c Oct 1 '20-'30
20,000c Oct 1 1931
BOND. DEBT Aug 10 '19 \$179,000
Floating debt 1,147
Cash in hand 19,000
Assessed valuation 1917 1,376,041
Dist. tax (per \$1,000) 1917 \$3.00
Population in 1917 (est.) 2,500
INT. at Windsor Trust & Safe Dep. Co. or Irving Nat. Bank, N. Y

WINDSOR LOCKS.
This town is in Hartford County. Incor. May 1854. Pop'n, '10, 3,715.
Sewer Bonds.
4½sg'15 J-J \$50,000c Jan 15 1935
NET DEBT Sept 2 '19 \$106,116
Grand list (exclusive of exemptions), 1918 4,198,319
Tax rate (per \$1,000) 1918 \$15.00
INT. at Windsor Locks Tr. & Safe Deposit Co.

WOODBURY.
This town is in Litchfield County. Named May 1674.
TOTAL DEBT \$48,352
Grand list 1918 1,349,168
Tax rate (per \$1,000) \$16.75
Population 1920 (Census) 1,698

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES

INDEX FOR THE MIDDLE STATES, CITIES, ETC.

| | | | |
|-------------------------------------|-----------------|---------------------------------|------------------|
| NEW YORK—State, Cities, &c..... | Pages 50 to 79 | DELAWARE—State, Cities, &c..... | Pages 110 to 111 |
| NEW JERSEY—State, Cities, &c..... | Pages 79 to 94 | MARYLAND—State, Cities, &c..... | Pages 111 to 113 |
| PENNSYLVANIA—State, Cities, &c..... | Pages 94 to 110 | DISTRICT OF COLUMBIA..... | Page 113 |

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 1920)....Alfred E. Smith
 Sec. of State (term expires Dec. 31 1920)....Francis M. Hugo
 Treasurer (term expires Dec. 31 1920)....James L. Wells
 Comptroller (term expires Dec. 31 1920)....Eugene M. Travis
 Attorney-Gen'l (term exp. Dec. 31 1920)....Chas. D. Newton

LEGISLATURE meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The early historical details of New York State's debt from 1817 to 1894 will be found in the "State and City Supplement" of April 1893, 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.

In Nov. 1895 the voters approved a bond issue of \$9,000,000, for the purpose of enlarging and improving the Erie, Oswego and Champlain canals. These bonds were all issued and have since been redeemed. In 1903 a further issue of \$101,000,000 canal bonds was authorized, and these bonds have all been sold. [A bill, signed by the Governor April 17 1912, authorized the State Comptroller to issue canal improvement bonds made payable in foreign currency. V. 94, p. 1131.] At the 1905 election a constitutional amendment was adopted giving authority to create an aggregate debt of \$50,000,000 for highway purposes, and all of these bonds have been sold. The question of issuing an additional \$50,000,000 bonds for highways received a favorable vote in Nov. 1912, and of these \$31,000,000 have been issued. In Nov. 1909 the voters approved the issuance of \$7,000,000 bonds for the Cayuga and Seneca Canals, all of which have been sold. In 1910 the voters approved the issuance of \$2,500,000 bonds, all of which have been sold, for the acquisition of the Palisades Interstate Park. At the election Nov. 7 1916 a favorable vote was polled on the referendum proposition providing for the issuance of \$10,000,000 additional bonds for this purpose and for State Forest Preserve, and of which \$5,000,000 have been issued. Under the provisions of Chap. 394, Laws of 1911, and Chap. 252, Laws of 1914, Chap. 335, Laws of 1915, \$1,284,000 bonds were authorized for a State Reservation at Saratoga Springs. These bonds were all issued, but \$760,000 have been redeemed, leaving outstanding Mar. 31 1920 \$524,000. A proposition to issue \$19,800,000 barge canal terminal bonds was adopted Nov. 7 1911, and of these \$13,000,000 have been sold. On Nov. 2 1915 the voters approved the issuance of \$27,000,000 bonds for the completion of the barge canal; all of these have been disposed of. The State's total bonded debt on Mar. 31 1920 was \$236,024,660. The sinking fund resources on the same date were \$70,621,070. Loans outstanding Mar. 31 1920, were as follows:

| | |
|---|-------------------------------------|
| Canal Bonds (Gold). | Highway Bonds (Gold). |
| 3s '05 J-J \$2,000,000..Jan 1 1923 | 3s '06 J-D \$1,000,000..Dec 1 1956 |
| 3s '06 J-J 1,000,000..Jan 1 1956 | 4s '08 M-S 5,000,000..Mar 1 1958 |
| 3s '07 J-J 5,000,000..Jan 1 1957 | 4s '08 M-S 5,000,000..Sept 1 1958 |
| 3s '08 J-J 5,000,000..July 1 1958 | 4s '10 M-S 5,000,000..Mar 1 1960 |
| 3s '09 J-J 10,000,000..Jan 1 1959 | 4s '11 M-S10,000,000..Mar 1 1961 |
| 4s '10 J-J 11,000,000..July 1 1960 | 4s '12 M-S 8,000,000..Mar 1 1962 |
| 4s '11 J-J 10,000,000..Jan 1 1961 | 4½s '13 M-S21,000,000..Sept 1 1963 |
| 4s '11 J-J 10,000,000..July 1 1961 | 4½s '15 M-S10,000,000..Mar 1 1965 |
| 4s '12 J-J 12,000,000..Jan 1 1962 | 4s '15 M-S 5,000,000..Sept 1 1965 |
| 4½s '14 J-J 30,000,000..Jan 1 1964 | 4s '17 M-S10,000,000..Mar 1 1967 |
| 4½s '15 J-J 12,000,000..Jan 1 1965 | Barge Canal Terminal (Gold). |
| 4s '16 J-J 17,000,000..Jan 1 1966 | 4s J-J \$5,000,000..Jan 1 1942 |
| 4s '17 J-J 10,000,000..Jan 1 1967 | 4½s '15 J-J 5,000,000..Jan 1 1965 |
| State Reservation (Gold). | 4s '16 J-J 3,000,000..Jan 1 1946 |
| 4s M-S \$524,000 Mar 1 '21-'25 | Palisades I-S. Park (Gold). |
| State Forest Preserve Park Bonds (gold). | 4s '11 M-S\$2,500,000..Mar 1 1961 |
| 4s '17 M-S \$2,500,000..Mar 1 1967 | 4s '17 M-S 2,500,000..Mar 1 1967 |

Non-interest bearing debt (Erie & Champlain 6% canal stock.....\$160
 (Stock for payment 6% canal rev. cfts..... 500
 Interest is payable at the Bank of the Manhattan Company, N. Y. City.

STATE DEBT FOR A SERIES OF YEARS.—The 1916, 1917, 1918 and 1919 figures of gross State debt given below are for the fiscal years beginning with June 30 1916, the year having been changed from Sept. 30 to this date by Chap. 118, Laws of 1916. All other figures in the following table are for the old date (Sept. 30):

| | | | | | | | |
|-------|---------------|-------|--------------|-------|--------------|-------|--------------|
| 1919a | \$236,119,660 | 1909. | \$11,230,660 | 1899. | \$10,185,660 | 1875. | \$28,328,686 |
| 1918 | 236,214,660 | 1908. | 26,230,660 | 1898. | 9,340,660 | 1870. | 8,641,606 |
| 1917 | 236,309,660 | 1907. | 17,290,660 | 1897. | 5,765,660 | 1865. | 50,861,349 |
| 1916 | 211,404,660 | 1906. | 10,630,660 | 1893. | 660 | 1860. | 34,182,975 |
| 1915 | 186,400,660 | 1905. | 11,155,660 | 1892. | 763,160 | 1850. | 23,507,874 |
| 1914 | 159,280,660 | 1904. | 9,410,660 | 1891. | 2,927,655 | 1840. | 18,385,309 |
| 1913 | 108,355,660 | 1903. | 9,665,660 | 1890. | 4,964,304 | 1830. | 8,635,035 |
| 1912. | 109,702,660 | 1902. | 9,920,660 | 1885. | 9,461,854 | 1820. | 2,983,500 |
| 1911. | 79,730,660 | 1900. | 10,130,660 | 1880. | 9,114,054 | 1816. | 2,905,535 |
| 1910. | 57,230,660 | | | | | | |

↑ Comptroller's temporary loan certificates amounting to \$650,000 were also outstanding Sept. 30 1914. * In addition, there were outstanding Sept. 30 1913 \$27,000,000 notes issued in anticipation of the sale of bonds.

a In addition to the bonded debt on Mar. 31 1920 there were outstanding \$75,856.14 of revenue loans and \$2,400,000 temporary loans in anticipation of the sale of barge canal terminal bonds.

TAX VALUATION, TAX RATE, &c.—Large increase in values for 1904, due mainly to New York City's real estate being assessed about full value. The constitutional amendment adopted in 1905 permits interest and sinking fund requirements to be met out of funds in the Treasury instead of by means of a direct tax as heretofore. No direct State levy, therefore, was made in 1906 to 1910, revenue being entirely raised through the operation of mortgage, stock transfer, liquor, inheritance and corporation taxes. In July 1911, however, the Legislature again imposed a direct tax of 6-10 of a mill on each dollar of real and personal property. In 1912 the Legislature made provision for a direct tax levy of one mill. At the 1913 session, in order to avoid the levying of a direct tax, a bill was introduced to permit the transfer to the general fund of a part of the sinking fund. This measure, however, failed to pass both houses. V. 96, p. 1435. On Sept. 17 1913, while the Legislature was in extra session, a bill was passed authorizing the levy of a direct tax of 5805-10000 of a mill. In 1914 a bill was passed providing for a direct tax of three hundred and fifty-five thousandths of a mill but this was vetoed by the Governor. V. 98, p. 1404. At the 1915 session of the Legislature provision was made for the levy of a direct tax of one and seven-tenths mills. V. 100, p. 1525. No direct State tax was imposed by the 1916 Legislature. In 1917 the Legislature provided for a direct tax of 1.03 mills, and in 1918 and 1919 it imposed a direct tax of 1.06 mills.

| Year | Valuation | | Total Equalized Valuation. | *State Tax | |
|------|------------------|---------------|----------------------------|-------------------|---------------|
| | Real Estate | Personal. | | Rate per \$1,000. | Total Levied. |
| 1919 | \$12,322,150,324 | \$435,871,630 | \$12,758,021,954 | \$1.06 | \$13,523,503 |
| 1918 | 12,006,966,764 | 513,853,047 | 12,520,819,811 | 1.06 | 13,272,069 |
| 1917 | 11,605,694,898 | 485,742,745 | 12,091,437,643 | 1.08 | 13,058,753 |
| 1916 | 11,335,638,806 | 454,989,997 | 11,790,628,803 | None | None |
| 1915 | 11,146,271,012 | 924,149,875 | 12,070,420,887 | \$1.70 | 20,519,716 |
| 1914 | 11,144,162,824 | 436,509,748 | 11,580,672,572 | None | None |
| 1913 | 10,960,260,892 | 424,876,235 | 11,385,137,127 | 0.5805 | 9,830,467 |
| 1912 | 10,684,290,188 | 444,207,867 | 11,128,498,055 | 1.00 | 11,022,985 |
| 1911 | 10,561,501,373 | 461,484,541 | 11,022,985,914 | 0.60 | 6,072,768 |
| 1910 | 9,639,001,868 | 482,275,593 | 10,121,277,461 | None | None |
| 1909 | 9,266,628,484 | 555,192,070 | 9,821,820,554 | None | None |
| 1908 | 9,117,352,838 | 548,765,843 | 9,666,118,681 | None | None |
| 1907 | 8,553,298,188 | 620,268,058 | 9,173,566,246 | None | None |
| 1906 | 7,933,057,917 | 632,321,477 | 8,565,379,394 | None | None |
| 1905 | 7,312,621,452 | 702,469,270 | 8,015,090,722 | \$0.154 | 1,191,677 |
| 1904 | 7,051,455,025 | 686,710,615 | 7,738,165,640 | 0.13 | 968,042 |
| 1903 | 6,749,509,958 | 696,966,169 | 7,446,476,127 | 0.13 | 761,085 |
| 1902 | 5,297,754,482 | 556,736,239 | 5,854,490,721 | 0.13 | 748,072 |
| 1901 | 5,169,308,069 | 585,092,312 | 5,754,400,381 | 1.20 | 6,824,306 |
| 1900 | 5,093,025,771 | 593,895,907 | 5,686,921,678 | 1.96 | 10,704,153 |
| 1895 | 3,908,853,377 | 459,859,526 | 4,368,712,903 | 3.24 | 13,906,346 |
| 1890 | 3,397,234,679 | 382,159,067 | 3,779,393,746 | 2.34 | 8,619,748 |
| 1870 | 1,599,930,166 | 452,607,732 | 2,052,537,898 | 7.26 | 14,285,976 |
| 1859 | 1,098,666,251 | 315,108,117 | 1,413,774,368 | 2.50 | 3,512,284 |

* The direct State tax, it will be noticed from the above, is always reckoned on the valuations of the previous year, these being the latest figures available at the time of the session of the Legislature.

a This does not include bank stock.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 and 1915 returns, which were compiled under State supervision.

| | | | | | | | |
|------|-----------|------|-----------|------|-----------|------|---------|
| 1915 | 9,687,744 | 1890 | 6,003,174 | 1850 | 3,097,394 | 1810 | 959,049 |
| 1910 | 9,113,614 | 1880 | 5,082,871 | 1840 | 2,428,921 | 1800 | 589,051 |
| 1905 | 8,067,308 | 1870 | 4,382,759 | 1830 | 1,918,608 | 1790 | 340,120 |
| 1900 | 7,268,894 | 1860 | 3,880,735 | 1820 | 1,372,812 | | |

* Includes population (5,321) of Indian reservations, specially enumerated.

CANASERAGA CREEK IMPROVEMENT BONDS.—On July 1 1910 the State Water Supply Commission sold under authority of Chap. 54, Consolidated Laws of 1909, and on behalf of the Canaseraga Creek Improvement District in Livingston County, \$200,000 5% bonds, due \$5,000 yearly from 1915 to 1954, incl. V. 91, p. 110. These bonds are payable by assessment upon the lands and properties in such improvement district.

CONSTITUTIONAL AMENDMENT CHANGING CLASSIFICATION OF CITIES.—At the Nov. 1907 election an amendment to Sec. 2 of Art. 12 of the constitution was adopted by a vote of 309,159 "for" to 123,919 "against." This amendment alters Sec. 2 by changing the population of cities of the first class from "250,000 or more" to "175,000 or more," and cities of the second class from "50,000 and less than 250,000" to "50,000 and less than 175,000." This section was printed in full in V. 85, p. 359.

NEW CONSTITUTION DEFEATED.—A revised Constitution drafted by the Convention of 1915, in session from April 6 to Sept. 10, was overwhelmingly defeated at the general election Nov. 2 1915. V. 102, p. 172. The changes proposed by the Convention were explained in an "address to the people," which was given in full in the "Chronicle" of Sept. 18 1915, page 892. The voters, at the general election on Nov. 7 1916, defeated the question of holding another constitutional convention. V. 104, p. 86.

DEBT LIMITATION—STATE.—The provisions of the fundamental law restricting the power of the Legislature over the issue of debt under the Constitution of 1894 are contained 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. At the Nov. 1918 election amendments to Section 4 and 11 of Article 7 of the Constitution, relating to the contracting of debts by the State, were adopted by the people. See V. 103, p. 189. The full text of the amendments, as passed, is published below, the new matter being put in italics while the portions eliminated are placed in brackets.

Except the debts specified in Sections 2 and 3 of this Article, no debts shall be hereafter contracted by or in behalf of this State, unless such debt shall be authorized by law, for some single work or object, to be distinctly specified therein; [and such]. *No such debt hereafter authorized shall be contracted for a period longer than that of the probable life of the work or object for which the debt is to be contracted to be determined by general laws, which determination shall be conclusive, nor for more than fifty years from the time of the contracting of such debt. A debt hereafter contracted by the State, pursuant to an authorization hereafter made, and each portion of any such debt from time to time so contracted, may, if provided by the law authorizing such debt, be paid in equal annual installments, the first of which shall be payable not more than one year, and the last of which shall be payable not more than fifty years, after such debt or portion thereof shall have been contracted.* Such law shall if it authorize the contracting of a debt payable otherwise than in equal annual installments 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 fifty years from the time of the contracting thereof. No [such] law authorizing the contracting of a debt pursuant to this Section 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, if any, 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 payment 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 shall be submitted to be voted for or against. The Legislature may provide for the issue of bonds of the State to run for a period not exceeding fifty years in lieu of bonds heretofore authorized but not issued and shall impose and provide for the collection of a direct annual tax for the payment of the same as hereinbefore required. When any sinking fund created under this Section shall equal in amount the debt for which it was created, no further direct tax shall be levied on account of said sinking fund and the Legislature shall reduce the tax to an amount equal to the accruing interest on such debt. The Legislature may from time to time alter the rate of interest to be paid upon any State debt, which has been or may be authorized pursuant to the provisions of this Section, or upon any part of such debt, provided, however, that the rate of interest shall not be altered upon any part of such debt or upon any bond or other evidence thereof, which has been, or shall be created or issued before such alteration. In case the Legislature increase the rate of interest upon any such debt, or part thereof, it shall, if such debt be payable otherwise than in equal annual installments, impose and provide for the collection of a direct annual tax to pay and sufficient to pay the increased or altered interest on such debt as it falls due and also to pay and discharge the principal of such debt within fifty years from the time of the contracting thereof, and shall appropriate annually to the sinking fund moneys in amount sufficient to pay such interest and pay and discharge the principal of such debt when it shall become due and payable.

Sec. 11. The Legislature may appropriate out of any funds in the treasury, moneys to pay the accruing interest and principal of any debt heretofore or hereafter created, or any part thereof and may, if such debt be payable otherwise than in annual installments, set apart in each fiscal year, moneys in the State treasury as a sinking fund to pay the interest as it falls due and to pay and discharge the principal of any debt heretofore or hereafter created under Sec. 4 of Article 7 of the constitution until the same shall be wholly paid, and the principal and income of such sinking fund shall be applied to the purpose for which said sinking fund is created and to no other purpose whatever; and, in the event such moneys so set apart in any fiscal year be sufficient to provide such sinking fund, a direct annual tax for such year need not be imposed and collected, as required by the provisions of said Section 4 of Article 7, or of any law enacted in pursuance thereof. *The Legislature shall annually as the same shall fall due provide by direct tax, appropriation or both for the payment of the interest upon and installments of principal of all debts created on behalf of the State, payable in annual installments, pursuant to Section 4 of Article 7, or of any law enacted in pursuance thereof.*

[On June 2 1913 a bill was signed increasing from 4% to 4½% the rate of interest on bonds hereafter issued for canal and highway improvements and barge canal terminal facilities. V. 96, p. 1642. A bill passed in 1915 permits the sale of canal and highway bonds at not exceeding 4½% interest and a block of \$27,000,000 4½s was sold on March 10 1915.]

[Chapter 645, Laws of 1913, as amended by Chap. 333, Laws of 1915, allows the Comptroller to issue 5% 1-year notes in anticipation of the sale of State bonds. On June 5 1913 the State sold \$27,000,000 of these notes due Feb. 1 1914, and those were taken up with a part of the proceeds of \$51,000,000 4½% bonds sold Jan. 21 1914.]

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. [At the general election Nov. 2 1915 the voters rejected a proposed amendment to Section 4 of Art. VII. of the Constitution providing that—

"In case any annual tax heretofore imposed for the payment of a debt authorized by vote of the people under the Constitution will, if continued, provide for the payment of the interest on such debt as it falls due and also the payment of the principal of such debt before it becomes due, the Legislature may amend the law by reducing the rate of such tax, provided that the same shall not be reduced below a sum sufficient to pay the interest on such debt as it falls due, and also the principal of such debt when it becomes due."

DEBT LIMITATION—CITIES, COUNTIES, TOWNS AND VILLAGES.—The constitution of 1894 puts a general and uniform limit to the power of counties and cities of the State to contract and put out their obligations, leaving the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Art. 8, Sec. 10. We give that section in full below. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to any particular portion can the more readily find the part desired.

(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 10% 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 10% 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 for 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.

At the 1909 election a constitutional amendment with reference to the exclusion of debt incurred for rapid transit and dock purposes by New York City, and with reference to the exclusion after Jan. 1 1910 of water bonds issued by third class cities, was ratified by the voters. In November 1917 the voters adopted an amendment to the constitution providing that debts incurred by any city of the first class after Jan. 1 1904 to provide for the supply of water, are not to be included in ascertaining the power of a city to become indebted. Previously this section simply applied to New York City. The amendments referred to change sub-division (6), making it read as follows:

(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; except that debts incurred by any city of the first class after the first day of January, nineteen hundred and four, and debts incurred by any city of the second class after the first day of January nineteen hundred and eight, and debts incurred by any city of the third class after the first day of January, nineteen hundred and ten, to provide for the supply of water, shall not be so included; and except further that any debt hereafter incurred by the City of New York for a public improvement owned or to be owned by the city which yields to the city current net revenue, after making any necessary allowance for repairs and maintenance for which the city is liable, in excess of the interest on said debt and of the annual installments necessary for its amortization, may be excluded in ascertaining the power of said city to become otherwise indebted, provided that a sinking fund for its amortization shall have been established and maintained and that the indebtedness shall not be so excluded during any period of time when the revenue aforesaid shall not be sufficient to equal the said interest and amortization installments, and except further that any indebtedness heretofore incurred by the city of New York for any rapid transit or dock investment may be so excluded proportionately to the extent to which the current net revenue received by said city therefrom shall meet the interest and amortization installments thereof, provided that any increase in the debt-incurring power of the city of New York which shall result from the exclusion of debts heretofore incurred shall be available only for the acquisition or construction of properties to be used for rapid transit or dock purposes. The Legislature shall prescribe the method by which and the terms and conditions under which the amount of any debt to be so excluded shall be determined, and no such debt shall be excluded except in accordance with the determination so prescribed. The Legislature may in its discretion confer appropriate jurisdiction on the Appellate Division of the Supreme Court in the First Judicial Department for the purpose of determining the amount of any debt to be so excluded. No indebtedness of a city valid at the time of its inception shall thereafter become invalid by reason of the operation of any of the provisions of this section.

(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 100,000 inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year 2% 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% of the assessed valuation of the real estate.

Towns and villages are not limited in their debt-making power by the constitution. Those municipalities are governed by general or special statutes.

The 1920 Legislature amended the Educational Law by adding a sentence to Section 1 of Chapter 16 of the Consolidated Laws, limiting the bonded debt of districts having a total valuation of real property of \$1,000,000 or over to 10% of the aggregate assessed value of real property. See V. 111, p. 310.

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.

HOME RULE BILL.—On April 10 1913 a bill was signed (given in full in V. 96, p. 1108), conferring on all cities full powers of local self-government.

OPTIONAL CITY GOVERNMENT LAW DECLARED VALID.—The Court of Appeals on Dec. 22 1917 declared valid the optional city government law passed by the Legislature in 1914. V. 105, p. 2560.

BILL REGULATING ISSUANCE AND SALE OF MUNICIPAL AND SCHOOL BONDS.—The general municipal law was amended in 1917 (Chapter 534) providing that municipal bonds having no coupons attached must have the payee's name inserted and registered with the treasurer or other designated official, before interest shall be paid. The bill also provides that all bonds hereafter issued by any municipal corporation, or by any school district or civil division of the State shall be sold, in the case of first class cities as required by its charter or special act, and in the case of second class cities, as required by the second class cities law, and in all other cases, bonds must be sold at public sale not less than 5 or more than 30 days after publication of offering. The full text of the 1917 amendment was published in the "Chronicle" of May 19 1917, page 2031.

BILL PERMITTING LEGALIZING OF MUNICIPAL BONDS BY SUPREME COURT.—The 1911 Legislature passed a bill amending the general municipal law by providing that proceedings heretofore or hereafter taken by municipal corporations in relation to bond issues, pursuant to statute authorizing such procedure, may be legalized and confirmed by the Supreme Court instead of requiring legislative enactments. This bill was given in full in the "Chronicle" of Dec. 9 1911, page 1619. See also "Chronicle" of Feb. 3 1912, pages 316 to 318, inclusive. The Appellate Division of the Supreme Court at the July 1913 term declared the Act to be constitutional. V. 97, p. 211.

EXEMPTION FROM TAXATION.—Sec. 8, Article Two, Chapter 24, Consol. Laws of 1909 (p. 403) provides that "all bonds of a municipal corporation, until payable, shall be exempt from taxation for town, county, municipal or State purposes." Chapter 24 here mentioned provides that the term 'municipal corporation' as used in this chapter includes only a county, town, city and village." This differs from the definition given in the General Corporation Law (Chapter 23, Consolidated Laws of 1909), which in Section 3 of Article 1 says that "A 'municipal corporation' includes a county, town, school district, village and city and any other territorial division of the State established by law with powers of local government."

A bill was passed by the 1917 Legislature, now Chapter 97, Laws of 1917, amending the tax law in relation to exemption from taxation of bonds of the State and its civil divisions. The new law amends sub-division 6 of Section 4, Chapter 62, Laws of 1909, constituting Chapter 60 of the consolidated laws, so as to read that "bonds of this State or any civil division thereof," are exempt from taxation. V. 101, p. 1513.

TAXATION ON MORTGAGES.—Mortgages on real property wacily within the State of New York are not subject to taxation of any kind, the only charge being the payment of a recording tax of ¼ of 1%. Important changes, however, were made by the 1916 Legislature in that section of the mortgage recording tax law, relating to mortgages and bonds

secured by real property both within and without the State—a condition which oft-times applies in the case of corporation mortgages.—V. 103, p. 551 and 552. Among these was the amendment to Section 264 of this law relating to an optional tax on prior advanced mortgages on real property. It applies to mortgages recorded prior to July 1st 1906 (the date when the mortgage recording tax went into effect) and bonds secured thereby. When first enacted this section was intended to enable the holder of any such bond to present it to the recording officer in the county where the mortgage was first recorded and pay a tax on the whole amount at the prevailing rate of $\frac{1}{2}$ of 1%, thus putting such bonds on a parity with those issued subsequent to the recording tax law as regards exemption from the personal property tax. A ruling of the Attorney-General (V. 95, p. 993) held that such bonds could only be exempted from the personal property tax to the extent that the mortgage covered real property within the State. The 1916 amendment made it clear that the whole amount of such bonds would be included under this section, and when the recording tax was paid the bonds would become exempt from the personal property tax. Another amendment of 1916, to Section 260, provided that when a mortgage was recorded covering property, both within and without the State, the tax could be paid on the entire amount, and the whole value of bonds be exempted from the personal property tax. The Legislature in 1917 again amended this section of the law (Chapter 72, Laws of 1917) so that now the situation is as it was prior to 1916, that the tax can be paid only on the value of the mortgaged property within New York State, and bonds are exempt pro rata only, the remaining portion of the bond being liable to personal property assessment as an investment, without deduction for indebtedness of the owner. See "Chronicle" of May 5 1917, pages 1762 and 1763.

TAX ON SECURED DEBTS OR INVESTMENTS.—In July 1911 the Legislature passed a bill providing for a tax of $\frac{1}{2}$ of 1% on bonds and other obligations secured by property located outside the State (and also on unsecured debt), and for exemption of the same from the annual tax on personal property. The 1915 Legislature suspended the operation of the law referred to until May 1 1915 and also passed a bill increasing the registration fee on secured debts registered between May 1 and Nov. 1 1915 from $\frac{1}{2}$ to $\frac{3}{4}$ of 1% and limiting the period of exemption to 5 years. The definition of secured debts was extended at this time so as to include such proportion of a bond, &c., secured by mortgage or deed of trust recorded in the State of New York, and covering also property outside the State, as the value of the property outside the State bears to the value of the entire mortgaged property. As this law expired by limitation on Nov. 1 1915, the 1916 Legislature passed a bill reviving the same until Jan. 1 1917 and also providing that bona fide bond dealers might be permitted to deduct their debts from the value of such securities as are held by them for sale.

The law having expired in Jan. 1917, the 1917 Legislature passed a new law changing the term "secured debts" to "investments," the definitions remaining substantially the same. As finally amended, it provided for a tax of 20 cents per \$100 annually which might be paid for one or more years, not exceeding five. The 1917 bill also amended the inheritance tax law to provide a penalty of 5% on any investment owned by a decedent on which the investment tax has not been paid. See "Chronicle" of May 5 1917, pages 1761 and 1762, for full text of law as signed by Governor Whitman on June 1 1917; also see "Chronicle" of July 14 1917 (page 126) and Aug. 11 1917 (page 553). Under the State Income Tax Law of 1919 (to which reference is made below) it is provided (Sec. 359) that "investments upon which the tax provided for in Sec. 331 of this chapter has heretofore been paid since June 1 1917, during the period of years for which such tax shall have been paid," shall be exempt from taxation under the Income Tax Law. The Legislature, however, by Chap. 646 of the General Laws of 1920, entirely repealed Article 15 of the Tax Law regarding investments, and by Chap. 644 also repealed Sec. (221-b) of the Tax Law under which a penalty of 5% had been imposed on any investment owned by a decedent on which the investment tax had not been paid (V. 111, p. 106).

STATE INCOME TAX LAW.—The 1919 Legislature by Chapter 627 (which received the approval of the Governor on May 14 1919) enacted a State Income Tax Law. This was done by amending Chapter 62 of the Laws of 1909, entitled "An Act in relation to taxation, constituting Chapter 60 of the Consolidated Laws," by adding a new article, to be Article 16. The law was published in full in the "Chronicle" of May 10 1919, pages 1883 to 1887. It imposes an annual tax upon every resident of the State of 1% of the amount of net income not exceeding \$10,000, 2% of the amount of net income in excess of \$10,000 but not in excess of \$50,000, and 3% of the amount of net income in excess of \$50,000. A like tax is imposed with respect to the net income from all property owned and from every business, trade, profession or occupation carried on in the State of New York by natural persons not residents of the State. The tax is first to be levied in the year 1920 and based upon the taxable income for the calendar year 1919. In the case of a single person, a personal exemption of \$1,000 is allowed, while in the case of the head of a family or a married person living with husband or wife the personal exemption is \$2,000. There is a further exemption of \$200 for each person (other than husband or wife) dependent upon and receiving his chief support from the taxpayer, if such dependent person is under 18 years of age or is incapable of self support because mentally or physically defective. The income tax supersedes the personal property tax. Of the revenue collected, 50% goes into the State Treasury while the remaining 50% is distributed to the Treasurers of the several counties who in turn apportion the amount received among the several towns and cities within the county. In its original form the law allowed larger exemptions to residents than to non-residents. The validity of this provision was attacked in the courts, and in March 1920 the U. S. Supreme Court declared the law unconstitutional in that respect. In April 1920 the Legislature amended the law so as to remove the objection referred to (see V. 110, p. 1611). The New Jersey State Attorney-General still thinks the law discriminatory as to non-residents, and in June 1920 was contemplating further proceedings to test its validity. V. 111, p. 38. He advised residents of New Jersey to comply only under protest.

At the same time the Legislature (Chapter 628 of the Laws of 1919, approved May 14 1919) passed an Act increasing the tax on net incomes of corporations from 3% to 4 $\frac{1}{2}$ % annually, and extending the application of the law so as to make it apply to business corporations in general in the State instead of merely to manufacturing and mercantile corporations. The law was printed in the issue of the "Chronicle" of May 3 1919, pages 1780 and 1781.

CONDEMNATION OF PRIVATE PROPERTY FOR PUBLIC USE.—In Nov. 1911 a proposed constitutional amendment relating to the taking of private property for public use was defeated. V. 93, p. 1679. A similar amendment permitting municipalities to condemn property in excess of the amount actually needed for public parks and streets was ratified at the general election in Nov. 1913 (V. 97, p. 1837).

TAX LAW RELATIVE TO INVESTMENTS IN STATE BONDS BY SAVINGS BANKS, TRUST COMPANIES AND INSURANCE COMPANIES.—Section 190 of the Tax Law (Chapter 60, Consolidated Laws) provides that every corporation, company or association required by Section 187, 188 or 189 of that Chapter, to pay to the State an annual tax equal to a percentage of its gross premiums, capital stock, surplus, undivided profits or undivided earnings for the privilege of exercising its corporate franchise, or carrying on its business in such corporate or organized capacity, which shall own any State bonds, shall have credited to it annually to apply upon or in lieu of the payment of such tax, an amount equal to 1% of the par value of such bonds bearing interest at a rate not exceeding 3% annually, and owned and held in the name of such corporation, company or association. The text of this bill was given in V. 84, p. 1216.

At the 1913 session a law was passed proposing to increase the credit to 1 $\frac{1}{2}$ % on all holdings of bonds at not exceeding 3% interest and allowing a credit of $\frac{1}{2}$ of 1% on all bonds bearing more than 3% interest and not exceeding 4% interest. This law was repealed, however, at the special session which convened June 16 1913. V. 96, p. 1734.

SAVINGS BANK INVESTMENTS—POWER AND RESTRICTIONS.—The general banking law, known as Chap. 2 of the Consolidated Laws, was completely revised by the Legislature of 1914, but no material change was made in that part of the law regulating investment by savings banks, except that the section dealing with this subject is now numbered 239, instead of 146, and its provisions apply to the sums credited to the guaranty fund as well as to savings bank deposits. The Legislature in 1915 passed an Act authorizing banks to invest in certain judgments against the State and in contracts entered into by the special examiner and appraiser of canal lands (V. 100, p. 1525), and in 1920 amended the first-mentioned provision so as to broaden its scope somewhat. See V. 111, p. 106. Another amendment passed in 1915 adds to Paragraph A of Subdivision 7, of Section 239 of the Banking Law, the words which we have given in *italics*. The purpose of the amendment was to remove any question as to the legality of the refunding bonds issued by the N. Y. Central RR. since the last consolidation with

the Lake Shore & Mich. Sou. Ry. and other roads. In 1916 the Legislature passed an amendment to subdivision 8 of Section 239 relating to promissory notes in which investments may be made. This amendment also adds to the banking law a new paragraph (subdivision 10) and allows the investment by savings banks in the bonds of the land bank of the State of New York. See V. 102, p. 1825. Three important changes were made in the banking law by the 1918 Legislature. The first of these amends subdivision 5 by granting savings banks much broader authority to invest their funds in the securities of municipalities in contiguous States. Formerly the qualifications and limitations for municipalities in these States were the same as for those in other States. Now it is provided that they may invest in the stocks or bonds of any incorporated city, county, village or town situated in one of the States of the United States which adjoins the State of New York. Another amendment permits the investment by savings banks in promissory notes secured by savings bank passbooks and by the assignment of one or more first mortgages on real estate situated in the State of New York. The third amendment of 1918 adds a new subdivision (No. 11), authorizing savings banks in this State to invest in bankers acceptances and bills of exchange to the extent of 5% of their total deposits. See V. 106, p. 1596, and 1738. The 1919 Legislature by Chapter 160 amended Subdivision 7 of Section 239 of Chapter 369 of the Laws of 1914 by adding a new paragraph, providing that the period during which a railroad is operated by the U. S. Government shall not be taken into consideration in determining whether the bonds of the road comply with the provisions of the law. In 1920 the Legislature amended this subdivision (7) by extending the period of suspension of restrictions on railroad bonds for two years after the termination of Government control (V. 110, p. 1896). The 1920 Legislature also amended subdivision (11) in relation to the investment in bankers' acceptances. V. 110, p. 1991. By an addition to subdivision 6 made at the special session of the Legislature in June 1919, it is provided that real property, on which there is a building in process of construction, and which when completed will constitute a permanent improvement, shall be considered improved and productive real property. We give Section 239 in full below as it now stands:

Sec. 239. A savings bank may invest the moneys deposited therein, the sums credited to the guaranty fund thereof and the income derived therefrom, in the following property and securities, and no others, and subject to the following restrictions:

1. 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. The stocks or bonds or interest-bearing obligations of this State issued pursuant to the authority of any law of the State.

3. The stocks, bonds or interest-bearing obligations of any State of the United States upon which there is no default and upon which there has been no default for more than 90 days, provided that within 10 years immediately preceding the investment such State has not been in default for more than 90 days in the payment of any part, principal or interest, of any debt duly authorized by the Legislature of such State to be contracted by such State since Jan. 1 1878.

[On July 24 1909 the Attorney-General rendered an opinion to the effect that bonds of the State of Oklahoma are legal investments for savings banks under the terms of this sub-division. The right of the banks to invest in these bonds was questioned for the reason that Oklahoma had not existed as a State for ten years. The Attorney-General, however, was of the opinion that this does not prevent its bonds from fulfilling the requirements of the law so long as there has been no default within ten years on any of the obligations. V. 89, p. 298.]

[On Aug. 11 1909 the Attorney-General held that Port Commission 5% bonds of the State of Louisiana "maturing at any time between July 1 1924 and July 1 1959" were not legal investments for New York State savings banks. The Attorney-General mentioned as a ground of objection to the Port Commission bonds that they are not a direct obligation of the State of Louisiana. This view, however, is not concurred in by the United States authorities, for on Oct. 23 1911, the Assistant Attorney-General for the Post Office Department, rendered an opinion holding that the bonds referred to are an obligation of the State of Louisiana, and in accordance with this advice the Treasurer of the United States, on March 11 1912 announced that the bonds would be accepted by his office as security for postal savings funds.]

[Bonds of the State of Louisiana to be issued for the refunding of what is known as "Consolidated Bonds," due Jan. 1 1914, were held to be legal investments for New York State savings banks in an opinion rendered by the Attorney-General on October 22 1913. In previous opinions (July 3 1912 and August 11 1909), it was held that, inasmuch as Louisiana had defaulted in the payment of the "baby bonds," other obligations of the State could not be legally purchased by savings bank trustees. In reversing these former rulings the Attorney-General said that it now appeared that these "baby" bonds were not bonds for the payment of which the credit of the State was pledged, but were issued against certain revenues of the State, namely unpaid taxes, and were payable out of these revenues only. Therefore the failure to pay the same does not, according to the Attorney-General, constitute such a default as would make other bonds of the State improper investments. See V. 97, p. 1227, 1304, 1367 and 1444.]

[On June 16 1913 the Attorney-General held that bonds of the State of New Mexico issued pursuant to an Act approved June 1 1912 are legal investments for New York savings banks. V. 96, p. 1852.]

[Bonds of the Territory of Hawaii were held to be legal investments in an opinion by the Attorney-General dated Aug. 10 1914. V. 99, p. 554.]

4. The stocks, bonds, interest-bearing obligations or revenue notes sold at a discount of any city, county, town, village, school district, union free school district or poor district in this State, provided that they were issued pursuant to law and that the faith and credit of the municipality or district that issued them are pledged for their payment.

5. (a) The stocks or bonds of any incorporated city, county, village or town, situated in one of the States of the United States which adjoins the State of New York. If at any time the indebtedness of any such city, town or village, together with the indebtedness of any district or other municipal corporation or sub-division, except a county, which is wholly or in part included within the boundaries or limits of said city, town or village, less its water debt and sinking fund, or the indebtedness of any such county, less its sinking fund, shall exceed 7% of the valuation of said city, county, town or village for the purposes of taxation, its bonds and stocks shall thereafter, until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks.

(b) The stocks or bonds of any incorporated city situated in any other of the States of the United States which was admitted to Statehood prior to Jan. 1 1896, and which, since Jan. 1 1861, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment of not less than 45,000 inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment and has not since January 1 1878 defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. But if, after such default on the part of any such State or city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default within the provisions of this sub-division, and subsequent failures to pay installments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof within the meaning of this sub-division, at a date later than the date of said first failure in payment. If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or sub-division except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed 7% of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks.

[On Feb. 15 1911 an opinion was rendered by the Attorney-General deciding that both real and personal property should be used as a basis in determining the 7% debt limit which the savings bank law says must not be exceeded in the case of municipalities in the bonds of which the banks may make investments. The question was raised because of the fact that the constitutional provision in regard to cities of this State provides that

no city shall be allowed to become indebted for more than ten per cent of its assessed real estate. See V. 92, p. 610.]

[On Apr. 27 1914 the Attorney-General, in holding that banks may legally invest in bonds of the City of Minneapolis, Minn., ruled that it is proper to include in the estimate of the valuation of property for purposes of taxation, pursuant to sub-division 5 above, the valuation placed upon money and credits pursuant to Chap. 285 of the 1911 laws of the State of Minnesota. V. 98, p. 1404.]

[On Sept. 6 1912 the Attorney-General rendered an opinion, the full text of which was given in the "Chronicle" of Sept. 14 1912, page 700, holding that bonds of the city of Tacoma, Wash., are legal investments.]

[In an opinion rendered Sept. 14 1912, the Attorney-General held that bonds of the City of Dallas, Tex., are legal investments. V. 95, p. 842.]

[Improvement bonds of the City of Portland, Ore., issued pursuant to Section 383A of the city charter are legal investments, according to an opinion of the Attorney-General dated April 5 1913. V. 96, p. 1169.]

[On April 20 1916 the Attorney-General held that bonds of the city of El Paso, Tex., are legal investments. See V. 102, p. 1643.]

[The Attorney-General in 1917 held that bonds of the City of San Francisco, Calif., and of the City of Peoria, Ill., are legal investments. See V. 104, p. 877.]

[Bonds of the City of Newark, N. J., were declared legal investments for savings banks by Attorney-General on July 11 1917.—V. 105, p. 304.]

6. In bonds and mortgages on unincumbered real property situated in this State to the extent of 60% of the appraised value thereof. Not more than 65% of the whole amount of deposits and guaranty fund 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 40% of its appraised 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 judgment, and such report shall be filed and preserved among the records of the corporation. For the purposes of this subdivision real property on which there is a building in process of construction, which when completed will constitute a permanent improvement, shall be considered improved and productive real property.

7. The following bonds of railroad corporations:

(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 a 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 such railroad corporation of this State or such connecting railroad corporation, respectively, shall have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; 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-third of the total mortgage indebtedness of such railroad corporations, respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made. *If by means of consolidation a railroad corporation shall own and possess the properties and franchises which prior thereto belonged to similar corporations, and if the outstanding capital stock of the railroad corporation formed by such consolidation shall be 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, and if during the five years next preceding such consolidation no one of the consolidating railroad corporations shall have failed regularly and punctually to pay the matured principal and interest of all of its mortgage indebtedness, and if in addition thereto during the five years next preceding such consolidation, the dividends paid in cash by one or more of such consolidating corporations have equaled or exceeded four per centum per annum upon an amount equal to the combined capital stock of the consolidating corporations as outstanding at the time of each dividend payment during such five-year period, such successor railroad corporation formed by such consolidation shall be considered as having regularly and punctually paid, such matured principal and interest and such dividends equal to or exceeding four per centum per annum during the same period of five years, provided further that the amount of dividends paid in cash during each of such five years has equaled or exceeded four per centum per annum on the stock of the consolidated corporation as outstanding at the time of such consolidation.*

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western R.R. Co., Chicago Burlington & Quincy R.R. Co., Michigan Central R.R. Co., Illinois Central R.R. Co., Pennsylvania R.R. Co., Delaware & Hudson Co., Delaware Lackawanna & Western R.R. Co., New York New Haven & Hartford R.R. Co., Boston & Maine R.R. Co., Maine Central R.R. Co., the Chicago & Alton R.R. Co., Morris & Essex R.R. Co., Central R.R. of New Jersey, United New Jersey R.R. & Canal Co.; 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 investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than 4% 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 said railroad corporation 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 paragraph 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; provided, further, that the mortgage which secures the bonds authorized by this paragraph is dated, executed and recorded prior to January 1 1905.

(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 4% 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; provided, further, that the mortgage which secures the bonds authorized by this paragraph is dated, executed and recorded prior to January 1 1905.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville R.R. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and provided also that such railroad be of standard gauge of four feet eight and one-half inches and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company, provided that the bonds authorized by this paragraph are secured by a mortgage dated, executed and recorded prior to Jan. 1 1905.

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than 500 miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment such railroad corporation shall have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operations of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company, and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals for said year of all leased lines, and further provided that all bonds authorized for investment by this paragraph shall

be secured by a mortgage which is at the time of making said investment or was at the date of the execution of said mortgage, (1) a first mortgage upon not less than 75% of the railway owned in fee by the company issuing said bonds, exclusive of sidings at the date of said mortgage or (2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment and covering at least 75% of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage, under the provisions of this paragraph, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least 25% greater than is covered by any one of the prior mortgages so to be refunded.

[*In an opinion rendered by the Attorney-General on Jan. 13 1908, stating that bonds of the Missouri Pacific Ry. Co. were not legal investments for savings banks, owing to the fact that the dividend for the 6 months ending Dec. 31 1907 had been paid with a new issue of stock, he held that the words "an amount" must necessarily mean the payment thereof *in cash*. V. 86, p. 494.]

(f) Any railway mortgage bonds which would be a legal investment under the provisions of paragraph (e) of this subdivision, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than ten million dollars.

(g) The mortgage bonds of a railroad corporation described in the foregoing paragraph (e) or (f) or the mortgage bonds of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said paragraph (e) or (f); and provided, further, that said general mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

(h) Any railway mortgage bonds which would be a legal investment under the provisions of paragraph (e) or (g) of this subdivision, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by, or provided said bonds have been assumed by a corporation whose first mortgage is, or refunding mortgage bonds are, a legal investment under the provisions of paragraph (e) or (f) of this subdivision. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.

(i) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors, is owned by and which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of paragraph (a), (e) or (f) of this subdivision, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than \$20,000 in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company at the time of making said investment. Bonds which have been or shall become legal investments for savings banks under any of the provisions of this section shall not be rendered illegal as investments though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividends or both upon the securities issued against, in exchange for or to acquire the stock of the company consolidated or the property purchased, or upon securities subsequently issued in exchange or substitution therefor to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds. Not more than 25% of the assets of any savings bank shall be loaned or invested in railroad bonds, and not more than 10% of the assets of any savings bank shall be invested in the bonds of any one railroad corporation described in paragraph (a) of this subdivision, and not more than 5% of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any savings bank under the provisions of this subdivision, its securities shall be estimated in the manner prescribed for determining the per centum of par value surplus by Section 257 of this article. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

The time during which any railroad is operated by the Government of the United States under the provisions of an Act of Congress approved Aug. 29 1916, an Act of Congress approved March 21 1918, or any other Act or Acts of the Congress of the United States, and two years thereafter, and the earnings made and dividends paid during said time and said two years thereafter, shall not be taken into consideration in determining whether the bonds of the railroad corporation comply with any of the provisions of this section. Any railroad corporation which, at the time that the operation of its railroad by the Government of the United States under the provisions of such Act or Acts began, had complied with the provision of paragraph (e) of this subdivision for one or more years next preceding the commencement of such Government operation and control shall be entitled to include in computing the period of five years prescribed by the provisions of said paragraph (e) each year a portion of which its railroad shall have been operated by the Government of the United States under the provisions of such Act or Acts, and the two years succeeding the termination of such operation, in determining whether such corporation has complied with the provisions of said paragraph (e) each year for five years as required by said paragraph. Except as hereinbefore provided, whenever a reference is made in this subdivision to a period of five years preceding the date of an investment in the bonds of any railroad corporation, such period shall be deemed exclusive of any time during which the property of such railroad corporation has been operated by the Government of the United States under the provisions of such Act or Acts, and of the two years succeeding the termination of such operation. Any bonds acquired prior to the passage of this amendment and at any time hereafter which comply with the provisions of this section as amended may so long as they continue to comply herewith be retained as investments authorized by law.

Sec. 2. This Act shall take effect immediately.

8. (a) Promissory notes payable to the order of the savings bank upon demand, secured by the pledge and assignment, if necessary, of the stocks or bonds of any of them enumerated in sub-divisions one, two, three, four, five and ten of this section or by the railroad bonds or any of them mentioned and described in sub-division seven of this section, but no such loan shall exceed ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value after the making of such loan, the savings bank shall require an immediate payment of such loan or of a part thereof or additional security therefore, so that the amount loaned thereon shall at no time exceed ninety per centum of the market value of the securities so pledged for such loan.

(b) Promissory notes made payable to the order of a savings bank upon demand by a savings and loan association of this State which has been incorporated for three years or more and has an accumulated capital of at least fifty thousand dollars.

(c) Promissory notes made payable to the order of the savings bank within 90 days from the date thereof secured by the assignment and pledge to it of one or more first mortgages on real estate situated in the State of New York, provided that the amount of any such note is not in excess of 60% of the appraised value in the case of improved real estate, or 40% in the case of unimproved or unproductive real estate, of the property or properties mortgaged; that the amount of any such loan shall not exceed 75% of the principal sum secured by said mortgage or mortgages; that the value of said properties has been certified in accordance with the provisions of Sub-division 6 of this section; that the assignment of each of such mortgages has been recorded in the proper offices and the provisions of Section

241 of this chapter with reference to the title of the property and the insurance upon the buildings, covered by such mortgage or mortgages, shall have been fully complied with.

(d) Promissory notes made payable to the order of the savings bank within 90 days from the date thereof, secured by the pledge and assignment of the passbook of any savings bank in the State of New York as collateral security for the payment thereof.

(a) A plot whereon there is or may be erected a building or buildings suitable for the convenient transaction of the business of the savings bank, from portions of which not required for its own use a revenue may be derived.

(b) Such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business.

(c) Such as it shall purchase at sales under judgments, decrees or mortgages held by it.

The trustees of a savings bank shall not be held liable for investing in State or municipal bonds named in the last list furnished by the Superintendent of Banks pursuant to Section fifty-two of Article two of this chapter, or in any railroad bonds mentioned in such list, which have been legally issued and properly executed, unless such savings bank shall have been notified by the Superintendent of Banks that, in his judgment, such bonds do not conform or have ceased to conform to the provisions of this section.

10. Bonds of the Land Bank of the State of New York.

11. Bankers' acceptances and bills of exchange of the kind and maturities made eligible by law for purchase in the open market by Federal Reserve banks, provided the same are accepted by a bank, national banking association or trust company, incorporated under the laws of the State of New York or under the laws of the United States and having its principal place of business in the State of New York.

SUPERINTENDENT MUST FURNISH SAVINGS BANKS LIST OF LEGAL INVESTMENTS.—Section 52 of Article II of the General Banking Law reads as follows:

On or before the first day of January, 1915, and on or before the first day of January in each and every year thereafter, the Superintendent of Banks shall mail to each savings bank in the State a list containing the names of States and municipalities, the bonds of which, in his judgment, if legally issued and properly executed, conform to the requirements of Section 239 of this Chapter, and also as complete a list as is practicable of railroad bonds which, in his judgment, if legally issued and properly executed, conform to the provisions of said Section.

In the preparation of such list he may employ such expert assistance as he deems proper and apportion the expense thereof among the savings banks of the State, or he may rely upon information contained in publications which he may deem authoritative in reference to such matters. He shall be in no way liable for the omission from such list of the name of any State or municipality the bonds of which conform to the provision of said Section, or of any railroad bond which conforms to the provisions of said Section, nor for the inclusion in such list of the name of any State or municipality the bonds of which do not conform to the provisions of said Section, or of any railroad bond which does not conform to the provisions of said Section.

For list of bonds considered legal investments on July 1 1919, see "Chronicle" of Aug. 2 1919, pages 499 and 500. Under date of May 5 1920 we were informed by the Banking Department at Albany that the 1920 list of legal investments had not yet been compiled and printed.

TRUST FUNDS.—How Loaned or Invested.—Sec. 21, Chap. 41, Consol. Laws of 1909, permits executors, administrators, guardians, &c., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—A trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth 50% more than the amount loaned thereon.

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

ADAMS (VILLAGE). This village is in Jefferson Co. Incorporated in 1851. Water Works Bonds (Tax-free). 3 1/2's J-J \$9,800r...1920-1926

Beaver Park. 3 1/2's '01 F-A \$500...Feb 1 1921 4 1/2's '14 J-D 34,800r...June 1 '21-'34 Sewer (Beaver Creek). 4 1/2's '15 J-J \$27,000r...Jan 1 '21-'35

AKRON. This village is in Erie County. Incorporated in 1850. Water and Lighting Bonds. 5s '17 A-O \$14,000r...Apr 1 '21-'27

Washington Park. 4s '80 M-N \$275,000...May 1 '21-'30 4s '81 M-N 30,000...May 1 1921

ALBANY. Elmer D. Gunn, Comptr. Albany is in Albany County. Incorporated July 22 1686. Street Impt. Bonds. 4 1/2's '15 J-D \$182,500r...June 1 '21-'25

Riverside Park. 3 1/2's '01 A-O \$6,000...Oct 1 '20-'21 3 1/2's '04 F-A 340...Feb 1 '21-'24 Public Improvement Bonds. 3 1/2's '04 F-A \$6,880r...Feb 1 '21-'24

Intercepting Sewer Bonds. 4 1/2's '12 A-O \$100,000r...Oct 1 1952 4 1/2's '14 J-D 200,000r...June 1 1954

Sewer Disposal Bonds. 4s '17 A-O \$150,000r...Apr 1 '21-'36 4s '17 A-O 160,000...Apr 1 '21-'36

Grade Crossing. 3 1/2's '03 F-A \$4,350...Feb 1 '21-'23 4 1/2's '14 J-D 200,000r...June 1 1954

River Front Impt. Bonds. 4s '08 J-J \$300,000r...July 1 1928 4 1/2's '12 A-O 100,000c...Oct 1 1962

Re-Surfacing Bonds. 4 1/2's '13 A-O \$72,000r...Oct 1 '20-'28 4 1/2's '14 J-D 90,000...June 1 '21-'29

Fire-Alarm Bonds. 4 1/2's '13 A-O \$8,000r...Oct 1 '20-'23 4s '16 M-N 24,000r...May 1 '21-'36

Madison Avenue. 3 1/2's '01 A-O \$5,600...Oct 1 '20-'21 Central Ave. Impt. Bonds. 4 1/2's '13 J-D \$19,390...1920-1933

Washington Ave. Bonds. 4 1/2's '13 A-O \$63,000...1920-1933 New Scotland Ave. Bonds. 4 1/2's '13 A-O \$63,000...1920-1933

Delaware Ave. & Whitehall Road. 4 1/2's '13 A-O \$18,000...1920-1922 Public Bath Bonds. 3 1/2's '01 F-A \$500...Feb 1 1921

Water Refunding. 3 1/2's '01 F-A \$10,525...Feb 1921 3 1/2's '02 F-A 7,800...Feb 1 '21-'22

Street Improvement. 4s '10 J-D \$24,442...June 1 1921 4s '11 J-D 9,292...June 1 1921

Police-Station Bonds. 4s '17 A-O \$29,750r...Apr 1 '21-'37 Re-Paving Bonds. 4 1/2's '17 M-S \$65,000r...Nov 1 '20-'32

Road-Impt. Bonds. 4 1/2's '17 M-S \$2,250r...Nov 1 '20-'37 *Principal and interest paid by holders of property benefited.

INTEREST payable in Albany. CITY PROPERTY.—Assess. val. of property owned by city Dec. 1 1919, \$13,042,500.

TOTAL DEBT, SINK, FDS., &c. Apr. 1920, \$8,347,983 Sinking funds, 1,297,339 1,285,403

Net debt, \$7,780,478 \$7,062,580 In addition to the above there are outstanding street improvement assessment bonds amounting on Dec. 1 1919 to \$1,153,900.

ASSESSSED VALUATION.— 1919. 1920. Real estate, 101,622,350 101,116,620 Bank stock, 6,467,886 6,658,037

Personal, 3,807,400 1,491,000 Franchises, 7,127,440 6,923,920 Total, 118,025,076 116,189,577

Property exempt from taxation up to May 1 1920 amounted to \$70,454,190, of which \$13,406,150 is owned by the city. Tax (per \$1,000) 1920, \$34.60

POPULATION.—1915, 107,979; 1910, 100,253; 1905, 98,374; 1910, 113,500.

ALBANY COUNTY. County seat is the city of Albany. Toll-Bridge Purchase. 4 1/2's '14 M-N \$36,113...1920-1926

War Loan (Refunding) 4s '05 M-S \$10,200r...Mch 1 '21-'26 4s --- 31,500...Mar 1 '21-'25

Court-House Bonds. 4 1/2's '13 --- \$100,000...Apr 15 1935 4 1/2's '14 M-N \$300,000r...May 1 '36-'38

Toll Road Purchase Bonds. 4s '07 M-S \$24,500r...Mch 1 '21-'27 Highway Improvement Bonds. 3 1/2's F-A \$108,000r...Aug '20-'25

Almshouse Bonds. 3 1/2's M-N \$2,250r...May 1 1921 Refunding City Hall Bonds. 3 1/2's A-O \$31,125r...Oct 1 '20-'22

Refunding Bonds. 4 1/2's '18 --- \$150,000...Feb 15 1923 TOT. DEBT Dec 31 '18, \$2,419,500

Assessed val'n, real est., 138,687,509 Assessed val'n, personal, 4,380,725 Special franchise val'n, 9,806,921

Bank stock, 7,474,726 Total ass'd val'n 1919, 160,277,881 County tax (per \$1,000) 1918, \$6.80

Pop'n 1910, 173,666; 1915, 183,330 INT. at County Treasurer's office. ALBION.

This village is in Orleans County. Inc. 1828. Pop'n 1915, 5,988. Water Wks. Purch. Ext. 4.80's 14 Aug \$126,900...1920-1930

Paving Bonds. 4 1/2's '19 Aug \$28,000...Aug 10 '20-'26 Highway Bonds. 4 1/2's '14 Aug \$5,190...Aug 10 '20-'22

Sewer Bonds. 4.65's '13 Aug \$138,000c...Aug 10 '20-'42 5s '20 --- { 500c...Mar 1 1925

BOND, DEBT June 19 '20 \$405,768 Assess. val. (70% act.) '19, 4,091,927 Tax rate (per \$1,000) 1919, \$22.62

ALEXANDRIA BAY. This village is in Jefferson Co. Incorporated in 1878. Refunding Bonds. --- \$2,200

Convention Hall Bonds. 4s --- \$600...June 1 '21-'22 Fire Engine Bonds. 3 1/2's --- \$1,412

Water Works Bonds. 4s --- \$14,400...June 1 '21-'32 Sewer Bonds. 4s --- \$19,200...June 1 '21-'32

Street Impt. Bonds. 4s --- \$6,500...Dec 1 '20-'32 Fire-Department Bonds. 5s '17 J-D \$3,655...Due part yrly.

TOTAL DEBT June 25 '20, \$47,968 Assess. val. real estate, \$1,197,850 Assessed val. personal, 44,250

Other assessed property, 28,274 Tot. assess. val. '20 (70% act.), 1,270,374 Total tax rate (per \$1,000) '19, \$16.00

Pop'n in 1915, 2,062; '20 (est.), 2,250 ALFRED. This village is in Allegany County. Incorporated in 1887.

TOTAL DEBT Dec 31 1918, \$30,006 Total assess. value 1918, 905,705 Tax rate (per \$1,000) 1916, \$15.00

Population in 1915, 677 ALLEGANY. This village is in Cattaraugus County. Incorp. 1905.

5s '17 s-a \$21,000... (Due \$1,000 yearly beginning 5 years after date.) Paving Bonds. 5s '17 Aug \$23,000r...Aug 1 '22-'44

BOND, DEBT Apr 14 1920, \$47,700 Floating debt, 1,000 Assess. val. '20 (1-3 act.), 416,186

Tax rate (per \$1,000) 1920, \$23.00 Population in 1920, 1,350 INT. payable at First National Bank, Allegany.

ALEXANDRIA BAY. This village is in Jefferson County. BONDED DEBT Dec 1919, \$48,113

AMSTERDAM. This city is in Montgomery County Inc. April 16 1885. Pop'n '15, 34,319

1920, 33,524. Mohawk River Bridge Bonds. 4 1/2's '14 A-O \$125,000r...Apr 1 1934

AMSTERDAM (Concluded)—

Water Bonds. 5s A-O \$65,000... Oct 1 1921 3 1/2s A-O 75,000... A&O 1 '21-'22 3 1/2s J-D 30,000... June 1 1923 4s A-O 30,000... Oct 1 1926 3s A-O 25,000... Oct 1 1926 3 1/2s J-D 200,000... June 1 1929 4 1/2s M-S 63,000... 1920 1930 3 1/2s M-S 69,000... Mar 1 1959 5s '18 J-J 65,000... Part yearly Sewer Bonds. 3s J-J \$97,325... July 1 '20-'36 3s J-J 20,500... July 1 '20-'35 4s J-J 46,000... July 1 '24-'44 4s J-J 18,000... July 1 '31-'34 4s J-J 25,000... July 1 '41-'45 4s J-J 21,000... July 1 '46-'48 3 1/2s J-J 37,000... July 1 '37-'40 Bridge St. Impt. Bonds. 4 1/2s '14 J-J \$25,000... July 1 1934 General City Bonds. 4 1/2s '12 A-O \$20,000... Oct 1 '20-'23 Public Safety Bonds. 5s '18 \$53,000... Part yearly BOND. DEBT Dec 31 '18 \$1,003,000 Water debt (included) 581,000 Sinking funds 98,000 Assess. val., real & franch. 17,937,069 Assess. val., personal prop. 3,17,950 Oth. assess. prop. (pension) 612,080 Tot. ass'd val. '19 (50% act.) 18,867,099 Total tax (per \$1,000) 1919 \$37.20 INT. payable at Nat. Park Bank and Bank of Manhattan Co., N. Y.

AMSTERDAM SCHOOL DIST. 4s A-O \$56,000... Oct 1 '20-'47 4 1/2s A-O 10,000... Apr 1 '21-'26 4 1/2s '13 M-N 48,850r... May 1 '21-'43 4s --- 35,500... May 1 '21-'34 4 1/2s --- 75,000... June 1 '21-'45 BOND. DEBT May 1920. \$238,850 Assessed val'n 1919 17,564,200 School tax (per \$1,000) 1919 \$10.30 Population in 1920 33,524 INT. at Amsterdam Savings Bank.

ANGOLA. This village is in Erie County. Incorporated 1873. Judgment Bonds. 5s '15 Apr \$8,000r... Apr 1 '21-'28 Street Bonds. 4 1/2s '12 --- \$12,000... Apr 8 '21-'32 Water Bonds. 4 1/2s '10 J-D \$44,000c... Dec 1 '20-'39 BOND. DEBT Apr 1920 \$68,000 Water debt (incl.) 44,000 Total assess. val. 1919 920,618 (Assessment about 2-3 actual) Tax rate (per \$1,000) 1919 \$12.21 Pop'n 1915, 1,194; 1920 (est.) 1,428 INTEREST payable at Bank of Angola or Chase National Bank, N. Y.

ANTWERP. This village is in Jefferson County. Incorp. in 1854. Pop. 1915, 1,057. St. Impt. Bonds. -s --- \$21,500 Water Bonds. -s --- \$9,000 BOND. DEBT May 13 1920 \$34,050 Water debt (included) 9,000 Assess. val., real estate 439,000 Assess. val., personal 14,600 Special franchises 9,766 Tot. ass'd val. '20 (65% act.) 463,366 Total tax rate (per \$1,000) '20 \$20.60 Population in 1920 1,100

ARCADE. This village is in Wyoming County. Inc. 1871. Population 1915, 1,568. Real Estate Purchase Bonds. 5s '17 Aug \$1,000... Aug 1 1920 Electric Light Bonds. 4.40s '08 M-S \$13,000r... Sept 1 '20-'32 4 1/2s '13 Jan 5,500r... Jan 1 '21-'31 Highway Bonds. 4 1/2s '15 A-O \$8,800r... Oct 1 '20-'23 5s '15 Sept 20,000r... Sept 1 '20-'34 Water Bonds. 4 1/2s '06 Nov \$12,000r... Nov 1 '20-'32 3.80s Sept 10,450c... 1920-1933 BOND. DEBT Apr 12 1920 \$72,900 Water bonds (incl.) 22,400 Assess. val., real estate 816,625 Assess. val., personal 29,300 Assess. val., franchises 8,265 Total assess. val. (60% act.) 854,190 Tax rate (per \$1,000) 1919 \$12.50 INT. pay. in Arcade at Cit. Bank.

ARCADIA. This town is in Wayne County. Railroad Aid Bonds. 3 1/2s --- \$55,000 BOND. DEBT May 19 '20 \$46,000 Sinking fund 3,000 Total assessed val'n 1919 (about 70% actual) 6,451,260 Tax rate (per \$1,000) '19 12.278 + Population in 1919 8,500

ARCADIA UNION FREE SCHOOL DIST. NO. 2 (P. O. Newark). 4s '07 J-D \$18,000... 4.60s M-S 2,000... 4.85s '08 J-J 22,500... BOND. DEBT Apr 16 '18 \$42,500 Assess. val., real estate 3,921,536 Tot. assess. val. '16 (60% act.) 4,214,166 School tax (per \$1,000) 1916 \$10.21 Population in 1915 6,473 INTEREST payable at First Nat. Bank, Newark, in N. Y. exchange.

ARDSLEY. This village is in Westchester County. Incorp. Jan. 14 1896. Refunding Bonds. 4 1/2s --- \$26,000... 1920-1932 15,000... 1928-1942 BOND. DEBT May 10 '20 \$70,000 Assess. val'n, real estate 1,314,840 Assess. val'n, personal 10,000 Special franchises 59,500 Total assessed val'n 1919 1,384,340 Tot. tax rate (per \$1,000) '19 \$14.95 Population, 1910, 537; 1915, 442 INT. at Dobbs Ferry Bk., Ardsley.

ATTICA. The village is in Wyoming County. Incorp. 1837. Water Bonds. 5s '18 M-S \$89,600r... Jan 1 '21-'48 TOTAL DEBT Apr 14 '20 \$89,600 Assess. val., real estate 1,147,400 Assess. val., personal 26,900 Other assessable property 33,106 Total valuation 1919 1,207,406 (Assessment 2-3 to 1/4 actual) Tax rate (per \$1,000) 1919 \$11.90 Population in 1915 (Census) 2,013 Population in 1919 (est.) 2,100 INT. is payable at the office of the Village Treasurer.

AUBURN. This city is the county seat of Cayuga Co. Inc. March 21 1848. Sewer Refunding. 4s '15 J-J \$3,200... Jan 4 1936 Paving (outstanding June 30 1919.) 4 1/2s, 4 1/2s, 4 1/2s, 4 1/2s \$210,436 Water Bonds. 4s M-N \$130,400r... May 1 '21-'26 4 1/2s '17 J-J 200,000... Jan 1 '25-'36 4s '20 --- 45,000... Jan 1 1922 Subway (outstanding June 30.) 4s, 4 1/2s & 4 1/2s \$12,643.98 Sewer (outstanding June 30 1919.) 4s, 4 1/2s, 5s & 4.10s \$192,484.66 Disposal Plant (June 30 1919.) 4 1/2s --- \$29,750 School Bonds. 4s A-O \$30,000... Oct 1 '20-'22 4s '09 M-N 110,000r... May 1 '21-'31 4 1/2s '16 M-N 68,000c... Nov 1 '20-'36 Sidewalk. 4 1/2s --- \$28,926.60 Ext. Expend. (outst. June 30 '19.) 4 1/2s & 5s \$52,685 Fire House Deficiency. 4s --- \$4,050... Mar 6 '21-'42 Playground. 4 1/2s --- \$1,500... Apr 27 '20-'23 GEN. BD. DT. Apr 1 '19 \$836,612 Assessment debt (add'l) 331,207 Water debt (included) 380,000 TOT. BD. DT. June 30 '19 1,122,131 Water sinking fund 84,061 Assess. val., real estate 20,920,235 Assess. val., personal 243,403 Other assessable property 798,300 Total assessed val. 1918-19 (75% actual) 21,961,938 Tax rate (per \$1,000) \$41.45 Popula'n 1915, 32,468; 1919, 36,142 INT. on water bonds at Merc. Tr. Co., N. Y.; on school & sewer bonds of 1909 at U. S. Mtg. & Tr. Co., N. Y.

AURORA (T.) UNION FREE SCHOOL DISTRICT NO. 1. This district (P. O. East Aurora) is in Erie County. 4 1/2s '16 M-N \$120,000r... Nov 1 '21-'44 BOND. DEBT Apr 25 '20 \$125,000 Assess. val'n, real estate 3,571,542 Assess. val'n, personal 19,000 Tot. ass'd val. '19 (50% act.) 3,590,542 Tax rate (per \$1,000) 1919 \$11.56 Population in 1919 4,000 INT. at Erie Co. Trust Co., East Aurora, or in N. Y. exchange.

AVON. This village is in Livingston Co. Inc. 1867. Population 1915, 2,430. Street-Improvement Bonds. 4.35s '12 A-O \$6,000r... Oct 1 '20-'23 4.35s '12 J-J 4,680... July 1 '20-'32 Water Bonds. 4 1/2s '96 J-D \$20,000r... Dec 1 '20-'36 4 1/2s '08 J-J 31,825... July 1 '20-'38 Sewer Bonds. 4.40s '12 F-A \$8,000r... Aug 1 '20-'35 4.65s '15 --- 7,500... Oct 1 '20-'34 Refunding Water Bonds. 4 1/2s '08 J-J \$9,500r... July 1 '20-'38 BOND. DEBT May 10 '20 \$87,866 Water debt (included) 61,567 Assess. val'n, real estate 1,271,350 Assess. val'n, personal 50,200 Other assessable property 72,562 Tot. ass'd val. '19 (3/4 act.) 1,394,112 Total tax rate (per \$1,000) '20 \$12.50 INT. in New York exchange

BABYLON, TOWN. This town is in Suffolk County. Town Hall Bonds. 4.60s '17 --- \$28,000... 1920-1927 BOND. DEBT May 3 1920 \$28,000 Assess. val'n, real estate 6,733,081 Assess. val'n, personal 55,500 Other assessable property 337,269 Total assessed val'n 1919 (about 70% actual) 7,125,850 Tax rate (per \$1,000) 1919 \$21.70 Pop'n 1910, 9,030; 1920 (est.) 1,400

BABYLON UNION FREE SCHOOL DISTRICT NO. 1. 4.35s '12 J-D \$28,000... Dec 1 '20-'47 TOTAL DEBT May 10 '18 \$54,500 Assess. val. '17, real est. 2,777,756 Tax rate (per \$1,000) '16 \$10.20 INT. at Jamaica, Southold and Utica Savings Banks.

BABYLON UNION FREE SCHOOL DIST. NO. 4. This district is in Suffolk County. 4 1/2s '09 July \$30,000r... Jan 1 '21-'40 BOND. DEBT Apr 1 1920 \$30,000 Assess. val., real estate 756,030 Assess. valuation, personal 109,618 Total assessed val. 1919 865,648 (Assessment about 30% actual val.) School tax (per \$1,000) 1919 \$24.00 INT. payable at First Nat. Bank of Lindenhurst in N. Y. exchange.

BALDWINVILLE. This village is in Onondaga County. Inc. 1847. Population 1910, 3,220. Improvement Bonds. 4.80s '19s-a \$14,000r... Jan 1 '21-'34 4 1/2s --- 1,000... Dec 1 1920 5s --- 12,000... \$1,000 ca. Jan. 1 Refunding Water Bonds. 4s '09 M-S \$30,000r... 1929 4 1/2s M-S 10,000r... 1929

BOND. DEBT Mar 1 1920 \$67,000 Water debt (included) 40,000 Floating debt 4,331 Assess. val. (real estate) 1,407,100 Assessed val., personal 21,550 Other assessable property 109,463 Total assess. val. '19 (act.) 1,541,113 Tax rate (per \$1,000) 1919 \$11.10 INT. remitted to registered holder

BALLSTON SPA. This village is in Saratoga County. Inc. 1807. Population 1915, 4,344. Water Bonds. 3 1/2s Nov \$2,000c... Nov 1 '20-'21 4s Nov 2,000c... Nov 1 '20-'21 4 1/2s Nov 16,500c... Nov 1 '20-'30 4 1/2s Dec 5,400c... Dec 1 '20-'28 Refunding Water Bonds. 3 1/2s '06 J-D \$18,000c... Dec 1 '20-'28 Sewer Bonds. 4s J-J \$6,000c... Jan 1 '21-'32 3.70s J-J 142,500r... Jan 1 '31-'39 Fire Department Bonds. 5s '18 F-A \$1,000... Aug 1 '20-'23 BOND. DEBT Mar 1 1920 \$203,500 Water debt (included) 42,500 Assess. val., real estate 1,703,450 Assess. val., personal 30,000 Other assessable property 103,875 Tot. ass'd val. '19 (60% act.) 1,837,325 Tax rate (per \$1,000) 1919 \$15.00 INT at Village Treasurer's office.

BALLSTON SPA UNION FREE SCHOOL DIST. NO. 1. This district is in the towns of Milton and Ballston Spa, Saratoga Co. Building Bonds. 3 1/2s --- \$23,500 4 1/2s --- 25,000 BOND. DEBT Nov 1 1919 \$48,500 Assess. val., real estate 1,575,200 Assess. val., personal 17,800 Special franchises 288,791 Tot. assess. val. '19 (60% act.) 1,881,791 Total tax rate (per \$1,000) '19 \$18.00 Population in 1919 (est.) 4,600

BARKER. This village is in Niagara County. Incorporated in 1908. BOND. DEBT Apr 28 1919 \$30,000 Assess. val. (abt. act. val.) 503,215 Total tax rate (per \$1,000) \$10.00 Population in 1915 550

BARTON UN. FR. SCHOOL DIST. This district is in the town of Barton Tlaga County. 4 1/2s '11 Oct \$39,800... Jan 1 '21-'32 BOND. DEBT Apr 20 1920 \$39,600 Assess. val., real estate 2,647,129 Assess. val., personal 55,553 Other assess. property 118,203 Tot. ass. val. 1920 (90% act.) 2,820,885 Tot. tax rate (per M.) 1920 \$16.09 + Population in 1920 5,500 INT. at A. B. Leach & Co., N. Y.

BATAVIA. This city is in Genesee County. Inc. 1823. Voted to become city June 9 '14. Pop'n 1920, 14,480. Water Bonds. 4 1/2s --- \$114,750... \$6,750 yrly 4.40s --- 23,000 4.40s --- 23,760 Paving Bonds. 4 1/2s --- \$146,500 Light & Sewer Bonds. 4 1/2s --- \$32,000... \$2,000 yrly Sewer System Bonds. -s '09 J-J \$289,750... July 1 '20-'38 Park Bonds. 4 1/2s '17 J-D \$48,000... TOTAL DEBT May 1920 \$666,260 Assess. val. '20 (75% act.) 11,949,816 City tax rate (per \$1,000) '20 \$18.04 +

BATH. This village is in Steuben County. Inc. 1816. Pop'n '15, 4,173. Electric Light Bonds. 4 1/2s '15 J-J \$40,000... July 1 '24-'43 5s '14 J-J 8,000... July 1 '20-'23 5s '19 J-J [34,000c & July 1 '21 & '37 1,000c & July 1 1938 Village Hall Bonds. 5s J-J \$16,000... July 1 '20-'27 Paving Bonds. 4 1/2s '14 J-J \$26,400... July 1 '20-'41 BOND. DEBT Dec 31 1918 \$106,600 Total ass. val. '18 (3-5 act) 3,507,744 Tax rate '17 (per \$1,000) \$13.84 INT. at office of Village Treasurer in N. Y. exchange.

BEACON. This city is in Dutchess County. Formed July 1 1913 by consolidation of the villages of Fishkill Landing (inc. Feb. 26 1872) and Matteawan (inc. in 1886). Pop'n 1919, 10,995. Paving Bonds. 4 1/2s '15 M-S \$8,000r... Sept 1 '20-'27 Building Bonds. 5s '15 M-S \$50,000c... Mar 1 '21-'45 Sewer Bonds. 3 1/2s --- \$11,000... 1920-1930 4s --- 18,750... 1920-1930 3.70s --- 63,000... 1920-1934 3.85s --- 32,232... 1920-1936 4 1/2s --- 13,000... 1920-1932 Main Street Impt. Bonds. 4 1/2s --- \$664... 1920-1927 4.15s --- 21,000... 1920-1940 Water Bonds Ext. & Repair. 4 1/2s --- \$2,000... 1920 4 1/2s --- 18,000... 1920-1937 3.99s --- 16,000... 1920-1929 3.85s --- 20,800... 1920-1935 3.99s --- 30,000... 1920-1933

Automobile Truck Bonds. 4.60s '17 s-a \$4,000... (Duo one bond yearly.) Fire-House Bonds. 4 1/2s --- \$280... 1920-1921 4 1/2s --- 2,000... 1920-1921 4 1/2s --- 7,000... 1920-1926 Fire-Apparatus Bonds. 4.60s '17 s-a \$8,500... (Duo one bond yearly.) TOTAL DEBT Dec 31 '19 \$105,045 Assess. val., real estate 7,026,535 Assess. val., personal 60,600

Other assessable property \$213,010 Tot. ass'd val. '19 (8 1/2% act.) 7,300,145 Tax rate (per \$1,000) 1919 \$28.88 INT. at Matteawan Nat. Bank.

BEDFORD. This town (P. O. Mount Kisco) is located in Westchester County. Incorp. in 1700. Assessment Map Bonds. 5 1/2s '14 July \$5,000... July 1 '20-'24 Grade Crossing Bonds. 5s '14 Aug \$1,765.02 Aug 1 '20-'21 Highway Bonds. 4s '06 J'ne \$16,500r... June 1 '21-'35 4.90s '06 J'ne 83,000r... June 1 '24-'35 5 1/2s '14 Sept \$8,098.77 Sept 15 '21-'28 5s '19 M-N 20,000... Nov 1 '24-'27 6,000... Nov 1 1928 5,900... Nov 1 1929 BOND. DEBT Apr 28 '20 \$179,449 Assessed valua- (Real est. 11,072,312 tlon (Total) 11,328,382 Tax rate (per Outside village \$12,624 \$1,000) '18 Inside village 8,938 Population 1910, 5,629; 1915, 5,806 INT. at Mt. Kisco Nat. Bank.

BELFAST (TOWN) UNION FREE SCHOOL DIST. NO. 1. BOND. DEBT May 11 '20 \$25,000 Assess. val., real estate 700,000 1919 total 708,000 School tax (per \$1,000) 1919 \$15.00

BELMONT. This village is in Allegany County. Incorporated in 1873. Water Bonds. 3 1/2s J-J \$22,500... \$500 yearly 5s July 1,500... Optional Paving Bonds. 5s M-N 18,000... \$1,000 yrly BOND. DEBT May 15 '19 \$43,500 Floating debt (add'l) 5,300 Water debt (incl.) 28,400 Assessed valuation, real 385,234 Assessed val., personal 81,050 Other assess. property 12,375 Tot. val. '19 (abt. 60% act.) 478,659 Population in 1915 1,031

BETHLEHEM. This town is in Albany County. Bridge Bonds. 5s --- \$7,000... 1920-1926 5s --- 8,000... 1920-1927 Sewer Bonds. 5s --- \$20,000... 1920-1929 BOND. DEBT Dec 31 1918 \$39,000 Total valuation 1919 3,565,140 Population 1918 5,590

BIG FLATS. This town is in Chemung County. BOND. DEBT Nov 21 '19 \$26,645 Assess. val., real estate 1,113,196 Assess. val., personal 5,950 Tot. val. '19 (80% act.) 1,119,146 Total tax (per \$1,000) '18 \$18.25 Pop'n in 1915, 1,495; 1917, 1,600

BINGHAMTON. This city is the county seat of Broome Co. Pop'n 1915, 56,668; 1917 est. 59,901. 5s '18 --- 19,875... May 1 '21-'23 Sewer Bonds. 3 1/2s '08 F-A \$25,000... Aug 1 '20-'23 4s '08 F-A 20,000... Aug 1 '24-'27 4 1/2s '13 --- 5,000... July 15 1920 4s '16 F-A 127,500... Aug 1 '20-'36 Nurses' Home Bonds. 3 1/2s '01 F-A \$4,000... Aug 1 1936 Hospital Bonds. 3 1/2s '01 F-A \$6,000... Aug 1 1936 4 1/2s '13 F-A 55,000... Aug 1 '24-'27 No int '14 16,000... Sept 1 '20-'35 No int '16 21,500... Aug 1 '20-'36 4 1/2s '17 --- 14,000... May 1 '21-'34 Library Site Bonds. 3 1/2s '02 M-S \$15,000... Sept 1 1938 Pavement Bonds. 4 1/2s '17 --- 16,000... Mar 1 '21-'28 5 1/2s '20 --- 70,000... May 1 '21-'27 Park Creek Bonds. 4 1/2s '15 --- \$5,000... Aug 1 1920 4 1/2s --- \$4,500... 1920-1928

Park Bonds. 4 1/2s --- \$50,000c & r Voting Machine Bonds. 4 1/2s --- \$34,000c & r Bridge Bonds. 3s '89 F-A \$77,000... Aug 1 1929 3 1/2s '97 --- 75,000... Aug 1 '30-'34 3 1/2s '99 F-A 40,000... Aug 1 1935 3 1/2s '01 F-A 50,000... Aug 1 1937 3 1/2s '04 F-A 57,000... Aug 1 1939 4 1/2s '15 F-A 22,000c... Aug 1 '20-'30 Creek-Impt. Bonds. 4 1/2s '17 M-S \$20,000c... Sept 1 '20-'27 City-Hall Bonds. 4s '96 F-A \$20,500... Aug 1 '28-'29 4s '97-S F-A 80,000... Aug 1 '20-'27 Flood-Emergency Bonds. 4 1/2s '15 F-A \$5,000c... Aug 1 1920 Valley Street Bonds. 4 1/2s '17 --- \$5,000... May 1 '21-'30 Voting Machine Bonds. 4 1/2s '19 F-A \$31,000... Aug 1 '20-'27 Park Improvement Bonds. 4 1/2s '19 J-J \$50,000... July 1 '20-'39

Deficiency Bonds. 5s '18 M-N \$15,900... May 1 '21-'23 School Bonds. 3 1/2s '96 '97 --- \$50,000... Aug 1 '20-'26 4 1/2s '10 J-D 50,000r... Aug 1 '20-'24 4 1/2s '13 A-O 375,000... Aug 1 '26-'40 4 1/2s '13 F-A 39,839.50 Aug 1 '21-'23 4 1/2s '14 F-A 125,000... Aug 1 '30-'31 4 1/2s '14 J-D [80,000... Dec 1 '20-'35 6,000... Dec 1 1936 4 1/2s '14 A-O [203,000c... Oct 1 '20-'48 2,700c... Oct 1 1949 4 1/2s '16 --- 98,600... Sept 1 '20-'36 4 1/2s --- 137,500... 1920-1947 4s '17 --- 27,000... Feb 1 '21-'37 4 1/2s '17 s-a 45,000... 1920-1937 4 1/2s '17 M-S 90,000... Sept 1 '20-'37 4 1/2s '17 --- 5,000... Sept 1 '20-'24 4 1/2s '19 J-J 18,500... July 1 '20-'39

First Ward Dike Bonds. 4 1/2s '14 M-N \$70,000... May 1 '24-'36

BINGHAMTON (Concluded)—
Grade-Crossing Bonds.
 3 1/2s'04 F-A \$50,000—Aug 1 1938
 4 1/2s'15 M-S 28,000—Mar 1 '22-'35
 4 1/2s'14 --- 1,350—July 1 '20-'21

Fire Department Bonds.
 3 1/2s'01 --- \$15,000—Aug 1 1936
 4 1/2s'14 J-D 60,000—June 1 '22-'25

Police Bonds.
 4s s-a \$50,000—Jan 1 '21-'37
 4 1/2s'17 F-A 4,900—Aug 1 '20-'27

BOND, DEBT Jan 1 '20-\$2,514,950
 Sinking fund (bal. on hand) 156,349
 Assessed valuation 1919—44,542,475
 Real value (estimated)—50,000,000
 Tax rate (per \$1,000) 1919—\$39.87

INTEREST on city-hall and bridge bonds in N. Y. City; on remaining loans at City Treas. office.

BLASEDELL.
 This village is in Erie County. Incorporated in 1898.

Water Bonds.
 4s J-D \$12,000—
 4s J-J 12,000—
 4 1/2s F-A 7,200—
 4 1/2s F-A 1,600—

Paving Bonds.
 4.90s'18 M-N \$18,000—May 1 '23-'40
BOND, DEBT May 1920—\$50,800
 Assess. val. real estate '19—1,285,861
 Tax rate (per \$1,000) 1919—\$16.90
 Population in 1917—1,400

INT. on water bonds of 1919, payable at the Lackawanna Nat. Bank, Lackawanna, and paving bonds to the Comptroller of N. Y.

BOONVILLE.
 This village is in Oneida County. Incorporated in 1855.

Water Bonds.
 3 1/2s'96 May \$22,000—1926

Electric-Light Bonds.
 3 1/2s'03 M-S \$25,200—1923

Paving Bonds.
 4s '12 June \$7,000—1930
 5s '15 July 9,500—1932
 5s '19 July 18,000—1938

BOND, DEBT Apr 18 '20—\$81,700
 Water debt (included)—22,000
 Assess. val. real estate—718,600
 Assess. val. personal—62,500
 Other assessable property—5,912
 Total assessed val. 1919—780,412
 Tax rate (per \$1,000) 1919—\$11.00
 Population in 1919 (est.)—1,900

BOONVILLE UNION FREE SCH. DIST. NO. 1.
BOND, DEBT Apr 19 '20—\$30,000
 Assess. val. real estate—779,803
 Assess. val. personal—51,650
 Other assessable property—8,050
 Tot. asses. val. '19 (50% act.)—839,508
 Tax rate (per \$1,000) '19—\$17.00
 Population in 1920 (est.)—1,900

BREWSTER.
 This village is in Putnam County. Incorporated in 1894.

Water Bonds.
 5s July \$34,000—\$2,000 yrly.

Supplement Water Bonds
 5s --- \$3,500—\$500 yearly

Highway Bonds.
 4.45s Sept 2,000—\$1,000 yrly.

BOND, DEBT June 9 1920—\$39,500
 Water debt (included)—37,500
 Assess. val. real estate—1,114,750
 Assess. val. personal—15,000
 Franchise valuation—35,728
 Tot. asses. val. '20 (75% act.)—1,165,478
 Tax rate (per \$1,000) '20—\$8.08
 Population in 1920—1,400

INT. payable at the Brewster National Bank.

BRIARCLIFF MANOR.
 This village is in Westchester Co. Inc. 1902. Population 1915, 1,221.

Street Bonds.
 4 1/2s'06 F-A \$23,000—Aug 1 '20-'27
 4.60s'10 M-S 25,000—Aug 1 '27-'35
 4.60s'13 J-J 12,000—July 1 '20-'31

Water Bonds.
 4 1/2s'08 J-J \$54,000—July 10 '20-'37
 4.10s'09 A-O 20,000—Apr 1 '21-'30
 4 1/2s'10 M-S 15,000—Sept 1 '20-'34
 5s '17 M-N {16,500—Nov 1 '21-'36
 { 500—Nov 1 1937

Automobile Fire Apparatus.
 4.60s'13 J-J \$7,000—July 1 '20-'26

Building Bonds.
 4.60s'13 J-J \$16,625—July 1 '20-'26
BOND, DEBT Apr 13 '29—\$190,500
 Water debt (included)—105,500
 Assessed val., real estate—3,993,525
 Assess. val., personal and special franchises—211,975
 Total assessed value 1919—4,235,500
 Village tax (per \$1,000) 1919—12.00
 Total tax (per \$1,000) 1919—36.41
 Population 1920 (est.)—1,500

z INT. in Briarcliff Manor; others at Guaranty Trust Co., N. Y. City.

BRIGHTON.
 This town is in Monroe County.

Water Bonds.
 4.70s'15 F-A \$23,000—Feb 1 '21-'34
 4.62s'15 F-A 12,750—Feb 15 '21-'35
 4 1/2s'14 J-D 14,500—June 1 '21-'35
 5s '20 A-O \$6,500—Apr 1 '21-'33

Sewer Bonds.
 4.40s'14 J-D \$37,500—1920-1934
 s '15 --- 20,000
 5s'19 J-D 90,000—June 1 '21-'30
 { 95,000—June 1 '31-'40

Street-Improvement Bonds.
 5s '18 J-D \$16,000—June 1 '20-'27
 { 36,000—June 1 '28-'33

TOTAL DEBT Apr 16 1920 \$32,333
 Water debt (included)—58,500
 Total val. '19 (96% act.)—5,875,830
 Total tax rate (per \$1,000) '19—\$7.49
 Population 1910, 3,998; 1915, 2,974

INT. at a Rochester banking house in N. Y. exchange.

BRIGHTWATERS.
 This village is in Suffolk County. Incorp. 1916.

Dock Bonds.
 6s '17 J-J 34,500—July 1 '22-'36

Paving Bonds.
 6s '17 J-J \$21,000—July 1 '22-'36
BOND, DEBT Mar 1920—\$55,500
 Assess. val. real estate & special franchises—950,373
 Total tax rate (per \$1,000) '20—\$13.02
 Population in 1919 (est.)—1,000
 INT. payable at U. S. Mortgage & Trust Co. of New York.

BROCKPORT.
 This village is in Monroe County. Inc. 1829. Population 1920, 3,900.

Water Works Bonds.
 4.55s'12—\$242,000—July 30 '20-'41

Sewer Bonds.
 3.65s g-s-a \$36,000—\$3,000 yrly.
 4 1/2s'15 F-A 30,000—1920-1944
BOND, DEBT Apr 15 1920 \$308,000
 Water debt (included)—242,000
 Tot. sink. fds.—15,488
 Assess. val. real estate—2,405,281
 Assess. val. personal—46,250
 Other assess. property—226,284
 Total assessed val. 1919—2,675,815
 Village tax (per \$1,000) 1919—\$18.00
 INT. at Chase Nat. Bank, N. Y.

BROCTON.
 This village is in Chautauqua Co. Incorporated in 1894.

BOND, DEBT May 1 '20—\$45,000
 Floating debt (add'l)—4,500
 Assess. value, real estate—915,250
 Assessed val., personal—49,100
 Other assessable property—40,203
 Total assessed val. 1919—1,004,553
 Total tax rate (per \$1,000) '18—\$8.46
 Population in 1915—1,292

BRONXVILLE.
 This village is in Westchester Co. Inc. 1898. Population 1915, 2,240.

Sewer Bonds.
 4s J-D \$8,000—Dec 1 '20-'27
 4s J-J 10,000—Jan 15 '21-'30
 4.40s --- 4,000—1920-1927
 4 1/2s --- 3,200—1920-1927
 4 1/2s --- 3,000—Oct 1 '20-'22
 4 1/2s'16 F-A 3,300—

Paving Bonds.
 4.90s --- \$5,500—
 4 1/2s'17 F-A 16,500—Aug 1 '21-'31

Public Square Bonds.
 4 1/2s'19 --- \$15,000—June 1 '24-'38

Street Bonds.
 5s '07 M-S \$10,800—Sept 1 '20-'31
 5s --- 22,100—1920-1932
 4.40s --- 8,550—1920-1937
 4.35s --- 6,500—1920-1932
 4.60s --- 2,100—1920
 4 1/2s --- 17,000—Oct 1 '20-'36
 4 1/2s --- 2,200—Aug 1 '20-'21
 4.90s --- 13,360—1920-1927
 4.40s'14 J-D 7,200—June 15 '20-'27
 5s --- 2,700—Sept 1 '20-'28
 4.90s --- 5,000—Apr 1 '21-'25
 5s '17 --- \$600—

Road-Surfacing Bonds.
 4.90s --- \$7,500—
 5s --- 4,000—
 5s --- 3,100—

Grade-Crossing Elimination Refunding Bonds.
 4 1/2s'20 F-A \$50,000—Feb 14 '25-'49
 4 1/2s&5s --- \$8,000—July 1 1935
 4 1/2s --- 7,420—June 1 1942
 4.80s --- 10,420—1920-1938
 4 1/2s --- 10,220—June 1 1944
 5s --- 5,500—June 1 1944
 4.85s'17 --- 3,900—

Refunding Sewer Bonds.
 4 1/2s'19 --- \$1,000—July 15 1949
 4 1/2s'19 --- 400—Aug 1 1949
 4 1/2s'19 --- 1,500—Dec 1 1949

Village-Hall Improvement.
 4.60s --- \$2,000—Oct 1 '20-'21

Park Bonds.
 4 1/2s'17 --- \$65,000—May 1 '22-'34
 4 1/2s'19 --- 8,000—June 1 '24-'31
BOND, DEBT Mar 1 1920—\$393,890
 Ass'd val n 1919 (50% act.)—5,670,636
 Total tax rate (per \$1,000) '19—\$20.65
 Population in 1919 (est.)—3,000

BROOKHAVEN UNION FREE SCHOOL DISTRICT NO. 24.
 This district is in Suffolk County

4 1/2s, 4.60s & { \$13,000 } Part yearly
 5s, J & J—J-D { } until 1921
 { 1,000—Dec 1 1920
 { 1,200—Dec 1 1921
 { 10,000—Dec 1 '22-'23

BOND, DEBT Apr 28 '20—\$25,200
 Assess. val. '19 (1/2 act.)—4,956,486
 School tax (per \$1,000) 1920—\$13.00
 Population 1920—7,200
 INT. payable at Patchogue Bank.

BROOME COUNTY.
 Binghamton is the County Seat.

Hospital Bonds.
 5s '18 --- \$131,000—Nov 1 '20-'33
TOTAL DEBT April 1920—\$140,000
 Floating debt Nov 10 '19—\$50,000
 Total a sess. val. 1920—74,734,016
 County tax rate (per M.) '19—\$6.41 +

BUFFALO. Ross Graves, Commissioner of Finance & Accts.

Buffalo is in Erie Co., and the city's tax valuation is about six-sevenths that of entire county. Incorp. 1832.

Commission government charter (Chap. 217, Laws of 1914) accepted by voters Nov. 3 1914.

Abate Nuisance Ohio Basin Slip
 3 1/2s'02 J-J \$15,000—July 1 '20-'22

Abate Nuis. Clark & Skinner Can.
 3 1/2s'04 M-N \$25,000—Nov 1 '20-'24

Abate Nuisance M. & H. Canal.
 3 1/2s'00 A-O \$22,500—Oct 1 1920
 3 1/2s'03 J-J 15,000—Jan 1 '21-'23
 3 1/2s'05 J-J 45,000—July 1 '20-'25

Refuse Utilization Plant Bond
 4s '11 A-O \$8,000—Apr 16 1921
 4 1/2s'14 A-O 100,000—Apr 1 1934

Underground Police & Fire Wires
 4 1/2s'12 J-D \$10,000—June 1 '21-'22
 4 1/2s'18 J-D 52,000—June 1 '21-'33

Buffalo River Improve. Bonds.
 4s '09 M-N \$331,500—May 1 1939
 4 1/2s'14 J-D 300,000—June 15 1941
 4 1/2s'15 A-O 125,000—Apr 15 '21-'45
 4 1/2s'16 J-D 135,000—Dec 15 '20-'46
 4 1/2s'18 J-D 145,000—June 1 '20-'48
 4 1/2s'19 J-D 217,500—June 2 '21-'49
 4 1/2s'20 F-A 150,000—Feb 2 '21-'50

Buffalo New York & Phila. Ref.
 4s '10 J-D \$50,000—June 15 '21-'30
 4s '10 J-D 55,000—J & D 15 '20-'30
 4s '11 J-J 60,000—July 1 '20-'31
 4s '12 J-J 65,000—July 1 '20-'32

Buffalo Market Bonds.
 4 1/2s'15 A-O \$88,500—Apr 15 '21-'35

Ferry & West St. Impt. Bonds.
 4s '15 J-D \$15,000—June 1 '21-'25

Hamburg Canal.
 3 1/2s'00 A-O \$22,500—Oct 1 1920
 3 1/2s'03 J-J 15,000—Jan 1 '21-'23
 3 1/2s'05 J-J 45,000—July 1 '20-'25

Hamburg Turnpike Impt.
 4 1/2s'18 J-D \$36,000—June 1 '21-'28
 4 1/2s'20 F-A 16,000—Feb 2 '21-'30

Grade & Impt. Bonds.
 4s '16 --- \$15,000—96 May 1 '21-'26

Voting Machine Bonds.
 4 1/2s'16 J-D \$56,100—June 15 '21-'26
 4 1/2s'18 M-S 34,875—Sept 3 '20-'28
 4 1/2s'19 A-O 10,800—Apr 1 '21-'29

Park.
 7s '72 J-J \$100,000—July 1 1921
 7s '73 J-J 95,000—Jan 1 1923
 7s '73 J-D 100,000—Dec 1 1924
 7s '74 J-J 100,000—Jan 1 1924
 7s '75 J-J 100,000—J & J 1 1925
 6s '76 J-J 100,000—Jan 1 1924
 3s '86 J-J 30,000—July 1 1926
 3 1/2s'87 F-A 120,000—Feb 1 1927
 3 1/2s'90 J-J 50,000—Jan 1 1925
 3 1/2s'91 J-J 200,000—July 1 1921
 3 1/2s'94 J-J 50,000—July 1 1921
 3 1/2s'94 J-J 50,000—July 1 1926
 3 1/2s'06 F-A 17,500—Aug 1 '20-'26
 4s '08 J-J 20,000—July 1 1928
 4s '10 J-D 25,000—June 15 '21-'30
 4s '11 A-O 212,500—Oct 1 1961
 (Subject to call after Oct 1 1931.)
 4 1/2s'12 F-A \$95,000—Feb 15 1962
 (Subject to call Feb. 1 1932.)
 4s '12 A-O 43,900—Apr 1 1962
 (Subject to call April 1 1932.)
 4 1/2s'12 J-D 60,000—June 1 1962
 (Subject to call June 1 1932)
 4s '12 J-J \$130,000—July 1 1962
 (Subject to call July 1 1932.)
 4s '12 J-D 67,900—June 1 1962
 4 1/2s'12 A-O 188,800—Oct 1 1962
 (Subject to call Oct 1 1932.)
 4 1/2s'12 J-D 944,740—Dec 1 1962
 Subject to call Dec 1 1932.)
 4 1/2s'13 M-S 55,000—May 1 1963
 (Subject to call May 1 1933.)
 4s '13 F-A 30,000—Aug 1 1963
 4 1/2s'16 J-D 19,600—Dec 15 '20-'26
 4 1/2s'16 J-D 85,000—Dec 15 '20-'36
 4 1/2s'18 J-D 21,000—June 1 '21-'28
 4 1/2s'19 J-D 459,800—June 2 '21-'39
 4 1/2s'19 J-D 177,300—June 2 '21-'29
 4 1/2s'19 F-A 50,000—Feb 2 '21-'70
 4 1/2s'19 F-A 60,000—Feb 2 '21-'40

Schools.
 3 1/2s'00 M-N \$10,000—Nov 1 1920
 3 1/2s'02 F-A 20,000—Feb 1 '21-'22
 3 1/2s'02 J-D 15,000—June 1 '21-'22
 3 1/2s'02 A-O 10,000—Apr 1 '21-'22
 3 1/2s'03 M-S 22,500—Mch 1 '21-'23
 3 1/2s'04 M-S 30,000—Mch 1 '21-'24
 3 1/2s'04 A-O 37,500—Oct 1 '20-'24
 3 1/2s'06 F-A 300,000—Aug 1 1926
 3 1/2s'07 M-S 100,000—Sept 1 1927
 3 1/2s'07 F-A 50,000—Aug 1 1927
 4s '08 J-D 200,000—Dec 1 1928
 4s '09 F-A 300,000—Aug 1 1929
 4s '10 J-D 200,000—June 15 1930
 4s '11 A-O 200,000—A & O 1 1931
 4 1/2s'12 F-A 200,000—Feb 15 1932
 4 1/2s'12 A-O 90,000—Apr 1 '21-'32
 4 1/2s'12 J-D 200,000—June 1 1932
 4 1/2s'12 A-O 500,000—Oct 1 1932
 4 1/2s'13 M-N 300,000—Nov 15 1933
 4 1/2s'13 M-N 210,000—Nov 15 '20-'33
 4 1/2s'14 M-S 1,500,000—Mar 2 1934
 4s '14 J-J 5,000—July 1 '20-'24
 4 1/2s'14 J-J 1,350,000—Nov 2 1934
 4 1/2s'15 A-O 315,000—Apr 15 '21-'35
 4 1/2s'15 J-D 510,000—Dec 1 '20-'35
 4 1/2s'16 J-D 540,000—J ne 15 '20-'46
 4 1/2s J-D 342,000—June 1 '21-'38
 4 1/2s'19 J-D 1,710,000—June 2 '21-'39

Scajuqua Creek Bonds.
 4 1/2s'16 J-D \$32,349—June 15 '21-'26
 4 1/2s'19 J-D 145,000—June 2 '21-'49
 4 1/2s'20 F-A 300,000—Feb 2 '21-'50

Grade Crossing Bonds.
 3 1/2s'00 F-A \$10,927—Aug 1 1920
 3 1/2s'01 J-J 23,045—Jan 5 1921
 3 1/2s'01 J-J 20,793—Jan 5 1921
 3 1/2s'01 J-J 3,062—Jan 5 1921
 3 1/2s'01 J-J 2,798—Jan 5 1921
 3 1/2s'01 J-J 6,218—Jan 21 1921
 3 1/2s'01 F-A 5,070—Feb 1 1921
 3 1/2s'01 M-S 76,910—Mch 1 1921
 3 1/2s'01 M-S 171,346—Mar 1 1921
 3 1/2s'01 A-O 4,818—Apr 1 1921
 3 1/2s'02 F-A 482,284—Feb 1 1922
 3 1/2s'02 A-O 121,411—Oct 1 1922
 3 1/2s'03 J-J 17,669—Jan 1 1923
 3 1/2s'03 A-O 25,961—Apr 1 1923
 3 1/2s'03 M-N 383,824—May 1 1923
 3 1/2s'03 F-A 124,445—Aug 1 1923
 3 1/2s'03 F-A 80,582—Aug 15 1923
 3 1/2s'04 F-A 83,486—Aug 1 1924
 3 1/2s'05 M-S 46,642—Sept 1 1925
 4s '06 F-A 541,608—Feb 1 1926
 4s '06 J-J 68,511—July 1 1926
 4s '07 A-O 81,971—Apr 1 1927
 4s '07 J-J 118,922—July 1 1927
 4s '07 F-A 46,565—Aug 1 1927
 4s '07 M-S 200,000—Sept 2 1927
 4s '07 A-O 25,643—Oct 1 1927
 4s '07 M-N 43,913—Nov 1 1927
 4s '08 A-O 16,441—Apr 1 1928
 4s '08 F-A 9,647—Aug 1 1928
 4s '08 J-D 60,000—Dec 1 1928
 4s '09 A-O 300,000—Apr 15 1929
 4s '09 A-O 40,500—Oct 1 1929
 4s '11 M-S 75,000—Mch 1 1931
 4s '11 A-O 250,000—Apr 15 1931
 4s '11 A-O 1,150—June 1 1921
 4s '12 F-A 4,852—Feb 1 '21-'22
 4s '11 J-J 35,000—July 1 1931
 4 1/2s'12 F-A 250,000—Feb 15 1932
 4s '13 F-A 30,000—Feb 1 1933
 4 1/2s'13 M-N 200,000—May 1 1933
 4 1/2s'14 A-O 101,816—Apr 1 1934

4s '14 --- \$114,000—July 1 1934
 4s '15 J-J 175,856—11 July 1 '20-'35
 4s '15 J-D 52,800—00 Dec 1 '20-'35
 4s '16 A-O 34,738—56 Apr 1 '21-'36
 4s '16 M-N 14,400—00 May 1 '21-'26
 4 1/2s'16 M-N 86,400—00 J e 15 '21-'36
 4s '16 M-N 3,300—00 N 15 '20-'21
 4 1/2s'17 J-D 136,000—00 J e 15 '21-'37
 4 1/2s'18 M-S 19,000—00 Sept 3 '20-'38
 4 1/2s'19 A-O 36,000—Apr 1 '21-'29
 4s '19 F-A 6,623—Aug 1 1920
 4 1/2s'19 J-D 22,500—June 2 '21-'29
 4 1/2s'20 F-A 250,000—Feb 2 '21-'40

Grade Crossing Repair Bonds.
 4s '12 J-D \$1,800—Dec 1 '20-'22
 4 1/2s'15 A-O 160,000—Oct 1 '20-'35
 4 1/2s'16 J-D 170,000—Dec 15 '20-'36
 4 1/2s'18 J-D 207,000—June 1 '20-'38

Grade Crossing Refunding
 4 1/2s J-D \$190,000—June 2 '21-'39
 4 1/2s F-A 250,000—Feb 2 '21-'40

Refunding School Bonds.
 4 1/2s'13 M-N \$210,000—Nov 15 '20-'33

Police & Fire Dept. Bonds.
 4s '12 A-O \$15,000—Apr 1 1932
 4s '12 J-J 150,000—July 1 1932
 4 1/2s'12 A-O 135,000—Oct 1 1932
 4 1/2s'15 A-O 80,000—Apr 15 1935
 4 1/2s'16 J-D 6,000—June 15 1936
 4 1/2s'19 J-D 133,200—June 2 '21-'29
 4 1/2s'19 J-D 64,125—June 2 '21-'39
 4 1/2s'20 F-A 247,000—Feb 2 '21-'40

Ref. Buffalo Trunk Sewer.
 3 1/2s'90 F-A \$5,000—Aug 1 1920

Municipal Building Bonds.
 4s '09 F-A \$75,000—Aug 1 '20-'29
 4s '10 J-A 11,000—July 1 '20-'30
 4s '10 A-O 55,000—Oct 1 '20-'30
 4s '11 A-O 137,500—Apr 15 '21-'31
 4s '12 A-O 3,021.07—Oct 1 '20-'32
 4 1/2s'13 M-N 100,000—Nov 15 1933
 4 1/2s'15 J-D 30,000—Dec 1 '20-'25
 4 1/2s'16 J-D 255,000—Dec 15 '20-'36
 4 1/2s'15 A-O 88,500—Apr 15 '21-'35
 4 1/2s'16 J-D 28,800—June 15 '21-'36
 4 1/2s'20 F-A 60,000—Feb 2 '21-'40

Hospital Bonds.
 3 1/2s'04 J-J \$12,500—July 1 '20-'24
 4s '11 A-O 200,000—Apr 1 1931
 4 1/2s'12 J-D 200,000—June 1 1932
 4 1/2s'12 J-D 50,000—June 1 1932
 4 1/2s'12 A-O 50,000—Oct 1 1932
 4 1/2s'14 A-O 125,000—Apr 1 1934
 4

BUFFALO (Concluded).—

| | | | |
|------------|-----|------------|--------------|
| 4s '14 | J-D | \$2,500 | Dec 15 1939 |
| 4s '15 | J-J | 5,000 | Jan 1 1910 |
| 4s '15 | M-S | 13,500 | Mar 1 1910 |
| 4s '15 | A-O | 29,500 | Apr 1 1910 |
| 4 1/2s '15 | A-O | 69,382.50 | Apr 15 1935 |
| 4 1/2s '15 | J-D | 250,000 | June 1 1935 |
| 4 1/2s '15 | J-D | 250,000 | June 1 1935 |
| 4 1/2s '15 | J-D | 63,000 | June 1 1940 |
| 4s '15 | F-A | 15,000 | Aug 2 1910 |
| 4s '15 | M-S | 39,000 | Sept 1 1910 |
| 4 1/2s '15 | A-O | 150,000 | Oct 1 1910 |
| 4s '15 | A-O | 11,000 | Oct 1 1910 |
| 4s '15 | M-N | 5,000 | Nov 1 1910 |
| 4s '15 | J-D | 5,000 | Dec 1 1910 |
| 4s '15 | J-D | 57,500 | Dec 15 1910 |
| 4s '16 | M-S | 13,500 | Mar 1 1911 |
| 4s '16 | A-O | 19,500 | Apr 1 1911 |
| 4s '16 | J-D | 25,000 | June 1 1911 |
| 4s '16 | J-D | 7,500 | June 15 1911 |
| 4 1/2s '16 | J-D | 100,000 | June 15 1911 |
| 4 1/2s '16 | J-D | 150,000 | June 15 1936 |
| 4s '16 | J-A | 124,829.41 | July 1 1911 |
| 4s '16 | F-A | 15,000 | Aug 1 1911 |
| 4s '16 | M-S | 39,000 | Sept 1 1911 |
| 4s '16 | A-O | 11,000 | Oct 1 1911 |
| 4s '16 | M-N | 5,000 | Nov 1 1911 |
| 4 1/2s '16 | J-D | 150,000 | Dec 15 1936 |
| 4s '16 | J-D | 7,500 | Dec 1 1911 |
| 4s '17 | J-J | 5,000 | Jan 1 1912 |
| 4s '17 | M-S | 3,500 | Mar 1 1912 |
| 4s '17 | A-O | 4,500 | Apr 1 1912 |
| 4s '17 | A-O | 10,000 | Apr 25 1912 |
| 4s '17 | J-D | 25,000 | June 1 1912 |
| 4s '17 | J-D | 7,500 | June 15 1912 |
| 4s '17 | J-J | 20,500 | July 2 1912 |
| 4s '17 | F-A | 15,000 | Aug 1 1912 |
| 4s '17 | F-A | 15,000 | Aug 1 1912 |
| 4s '17 | M-S | 39,000 | Sept 1 1912 |
| 4s '17 | A-O | 11,000 | Oct 1 1912 |
| 4s '17 | M-N | 5,000 | Nov 1 1912 |
| 4s '17 | J-D | 5,000 | Dec 1 1912 |
| 4s '17 | J-D | 2,500 | Dec 15 1912 |
| 4s '18 | J-J | 5,000 | Jan 1 1913 |
| 4s '18 | M-S | 3,500 | Mar 1 1913 |
| 4s '18 | A-O | 4,500 | Apr 1 1913 |
| 4s '18 | A-O | 10,000 | Apr 25 1913 |
| 4s '18 | J-D | 5,000 | June 1 1913 |
| 4 1/2s '18 | J-D | 225,000 | June 1 1938 |
| 4s '18 | J-D | 7,500 | June 15 1913 |
| 4s '18 | J-J | 20,500 | July 1 1913 |
| 4s '18 | F-A | 15,000 | Aug 1 1913 |
| 4 1/2s '18 | M-S | 250,000 | Sept 3 1938 |
| 4s '18 | M-S | 39,000 | Sept 3 1913 |
| 4s '18 | A-O | 11,000 | Oct 1 1913 |
| 4s '18 | M-N | 5,000 | Nov 1 1913 |
| 4s '18 | J-D | 5,000 | Dec 1 1913 |
| 4s '18 | J-D | 2,500 | Dec 15 1913 |
| 4s '19 | J-J | 5,000 | Jan 1 1914 |
| 4s '19 | M-S | 3,500 | Mar 1 1914 |
| 4s '19 | A-O | 4,500 | Apr 1 1914 |
| 4 1/2s '19 | A-O | 225,000 | Apr 1 1944 |
| 4s '19 | A-O | 10,000 | Apr 25 1914 |
| 4s '19 | J-D | 5,000 | June 2 1914 |
| 4 1/2s '19 | J-D | 285,000 | June 2 1939 |
| 4s '19 | J-D | 7,500 | June 16 1914 |
| 4s '19 | F-A | 15,000 | Aug 1 1914 |
| 4s '20 | J-J | 5,000 | Jan 1 1915 |
| 4 1/2s '20 | F-A | 200,000 | Feb 2 1910 |

Water Refunding Bonds
 4s '19 --- \$20,500 --- July 1 1911
 4s '19 --- 36,500 --- Sept 2 1911
 4s '19 --- 11,000 --- Oct 1 1914
 4s '19 --- 5,000 --- Nov 1 1914
 4s '19 --- 5,000 --- Dec 1 1914
 4s '19 --- 2,500 --- Dec 15 1914
 4s '20 --- 13,000 --- April 1915

Street Cleaning Equip. Bonds.
 4 1/2s '19 J-D \$67,500r. June 2 '21-'29
 4 1/2s '20 F-A 185,000r. Feb 2 '21-'30

Refunding Bonds (Various).
 4s '11 J-J \$103,200r. July 1 '20-'31
 4s '11 J-J 33,000r. July 1 '20-'31

Bird Ave. Sewer Refunding.
 4 1/2s '13 M-N \$151,700r. May 1 '21-'33

Bird Island Pier Wall.
 4 1/2s '14 M-N \$40,000r. Nov 2 1914
 4 1/2s '15 A-O 42,000r. Oct 1 '20-'40
 4 1/2s '16 J-D 66,000r. Dec 15 '20-'41

Bird Island Pier Improvement.
 4 1/2s '18 J-D \$92,000. June 1 '21-'43
 4 1/2s '19 J-D 57,600r. June 2 '21-'44

Playground Bonds.
 4s '09 F-A \$50,000r. Aug 1 1929
 4s '11 A-O 50,000r. Apr 1 1931
 4 1/2s '12 J-D 100,000r. June 1 1932
 4 1/2s '19 J-D 13,500r. June 2 '21-'29

Fire-House Bonds.
 4s '08 F-A \$11,408.40 Aug 1 '20-'28

River Channel Impt. Bonds.
 4 1/2s '19 J-D 31,500r. June 2 '21-'29

Bridge Bonds.
 4 1/2s '16 J-D \$153,000r. Dec 15 '20-'36

Bridge Construction Bonds.
 4 1/2s '19 J-D \$153,000. Dec 15 '20-'36
 4 1/2s '19 J-D 38,000. June 2 '21-'41

Monthly Local Works Bonds.
 4s --- \$128,171 --- Various

INT.—WHERE PAYABLE—Int. payable at the office of the Commissioners of Finance and Accounts in Buffalo and by Hanover Nat. Bank, New York.

TOTAL DEBT, SINK, FDS., &c.—
 June 1 1920, Apr. 1 '19
 Tot. bd. dt. \$41,707,687 \$38,661,869
 Sink. funds. 6,555,612 4,737,139

Net debt \$38,152,075 \$33,927,730
 Water debt \$12,831,992 (incl. above)
 Water sk. fd. incl. above 1,173,474

ASSESSED VALUATION—
 1920 1919 1918
 R.E. 569789880 515059605 495176755
 Per. 38385235 *15020145 *13666205
 Tot. 608175115560079750 525187370
 (Assessment nominal real value.)
 Tax (p. M) 29.24 26.88 24.78078
 * Including special franchise valuation amounting (1919) to \$27,994,815 (1920) to \$27,844,735.

POPULATION—In 1920, 555,875; 1915, 454,630; 1910, 423,715; in 1905, 376,587.

CAMBRIDGE.
 This village is in Washington Co. Inc. 1866. Pop'n 1920, 1,559.

Highway Bonds.
 4.95s '13 J-J \$28,200r. July 1 '20-'43
 TOT. DEBT May 26 1920 \$28,800
 Assess. val. real. 656,641

Assess. val. pers'l. 81,850
 Other assess. prop. 35,674
 Total val. '19 (65% act.) 774,165
 Vill. tax rate (per \$1,000) '20 \$9.60
 INT. at Cambridge Val. Nat. Bk.

CAMDEN.
 This village is in Oneida County. Incorporated in 1834.

Light Bonds.
 3 3/4s --- \$22,400 --- \$1,600 yearly
 1 1/2s --- 15,810 --- \$720 yearly

Sewer Bonds.
 1 1/2s --- \$1,200 --- \$2,100 yearly

Paving Bonds.
 4s --- \$17,000 --- \$1,000 yearly
 5s --- 4,835 --- serially

BOND. DEBT Dec '19 \$61,275
 Assess. val., real estate 705,494
 Assess. val., personal 14,900
 Tot. ass. val. '19 (abt. 50% act.) 720,394
 Total tax rate (per \$1,000) '19 \$13.90
 Population in 1915 2,181

CAMILLUS UNION FREE SCH. DIST. NO. 9.
Building Bonds.
 4 1/2s Nov \$4,000r. 1920-1923
 130,000r. 1924-1943

BOND. DEBT Apr 23 '20 \$33,000
 Assess. val. real estate 653,975
 Assessed val., personal 30,000
 Other assessable property 390,016
 Total assessed value 1919 1,061,065
 (70% to 80% act.) 1,076,919
 School tax (per \$1,000) '19 \$12.25 +
 Population in 1919 (est.) 1,000
 INT. payable at the Mechanics Sav. Bank, Fishkill-on-Hudson.

CANAJOHARIE.
 This village is in Montgomery Co. Inc. 1829. Population 1915, 2,474.

Sewer Bonds.
 3 1/2s '16s --- \$11,960 --- 1920-1927

Water-Works Bonds.
 4.55s '10 Aug \$105,000r. or r. Aug 1 '20-'40
 4.30s --- 40,000 --- 1920-1939
 5s --- 10,000 ---

Street Bonds.
 4.62s '11 --- \$2,000 --- 1920-1921

BOND. DEBT Feb 26 '20 \$169,000
 Assess. val. real est. 1,168,455
 Assess. val. (personal) 41,350
 Other assess. property 61,023
 Total assess. value 1919 1,270,828
 (60% act.) 1,270,828
 Total tax (per \$1,000) 1919 \$15.0

CANANDAIGUA.
 This city is in Ontario Co. First inc. 1815; as city April 28 1913. Population 1920, 7,356.

Pier Bonds.
 4s --- \$10,000 ---

City Hall Bonds.
 5s '16 Jan \$12,000r. Jan 1 '21-'32
 Pier bonds 4s --- \$14,000 ---

Street Bonds.
 3.65s '04 M-S \$80,000. Sept 1 '20-'27
BOND. DEBT Apr 21 '20 \$101,000
 Assess. val., real estate 4,651,766
 Assess. val., personal 159,156
 Other assessable property 293,396
 Total assess. val. '19 (abt. 70% act.) 5,103,306
 Tax rate (per \$1,000) '19 \$17.59
 INT. payable at the County Nat. Bank, Canandaigua

CANANDAIGUA UNION FREE SCHOOL DIST. NO. 1.
 4s '05 J-J \$36,000r. Jan 1 1921-29
BOND. DEBT Apr 28 '20 \$36,000
 Assessed val., real estate 4,742,681
 Assessed val., personal 159,150
 Other assessable property 296,960
 Total assess. val. 1919 (75% to 80% act.) 5,198,791
 School tax (per \$1,000) '19 \$12.50 +
 Population in 1910 7,217
 INT. at U. S. Mtg. & Tr. Co., N. Y.

CANASTOTA.
 This village is in Madison County. Incorporated 1835. Pop'n '15, 3,849

Water Bonds.
 3.80s J-J \$39,200 --- 1920-1933

Paving Bonds.
 4 1/2s J-J \$17,000 --- 1920-1936
 4.30s M-S 19,000 --- 1920-1938
 5s '13 M-N 47,000 --- 1920-1942
 5s '15 M-N 7,000 --- 1920-1926

Village Hall.
 4.90 '17 M-N \$14,000. Nov 1 '20-'33
TOTAL DEBT April 1920 \$142,000
 Water debt (included) 39,000
 Assess. val. real estate '19 1,242,025
 Tax rate (per \$1,000) 1919 \$27.33 +
 INT. pay. at Vill. Clerk's office.

CANISTEO UNION FREE SCH. DIST. NO. 1.
BOND. DEBT Apr 13 1920 \$28,000
 Total assess. value 1919 40% to 50% act. 901,382
 School tax (per \$1,000) '19 \$18.91 +
 Population in 1917 2,500

CANTON.
 A village in St. Lawrence County. Incorp. 1845. Pop'n 1915, 2,621.

Old Water Bonds.
 4s J-J \$11,000. \$1,500 yearly

Sewer Refunding Bonds.
 5s g J-J \$35,000r. July 1 '21-'48

Gravity-Water-System Bonds.
 4s '17 J-J \$180,000r. July 1 '21-'45
 5s '18 --- \$55,000 --- 1922-1916
BOND. DEBT May 20 '20 \$281,500
 Tot. val. '19 (74% act.) 1,504,404
 Total tax rate (per \$1,000) '19 \$11.21

CARLTON.
 This town (P. O. Albion) is in Orleans County.

Bridge Bonds.
 5s '19 A-O \$27,000. Apr 1 1929
BOND. DEBT Apr 13 1929 \$27,000
 Assess. val., real estate 2,300,305
 Assess. val., personal 2,000
 Special franchises 35,000
 Total assess. value 1919 (80% act.) 2,337,305
 Total tax rate (per \$1,000) '19 \$12.51
 Population in 1920 1,837

CARMEL (TOWN) SCHOOL DISTRICT UNIT NO. 2.
 This district (P. O. Mahopac) is in Putnam County.

School Bonds.
 5s '18 ann \$30,000. Jan 1 '21-'33
TOTAL DEBT May 10 '20 \$25,000
 Tot. assess. val. 1919 1,900,000
 Total tax rate (per \$1,000) '19 \$9.80
 Population 1919 450
 INT. payable at Putnam Co. Nat. Bank, Carmel.

CARTHAGE.
 This village is in Jefferson County Inc. 1841. Population 1919, 4,500.

5s '20 s-a \$100,000. Mar 5 '25-'49

Water Bonds.
 4s J-J \$50,000c. July 1 1922
 4 1/2s '07 F-A 75,000c. Feb '21-'35
 4 1/2s '07 F-A 48,000c. May 1 '21-'38

Paving Bonds.
 5s '17 M-S \$8,000. Sept 1 '20-'27
BOND. DEBT Mar 3 1920 \$190,150
 Floating debt 4,079
 Assess. val. '19 (1/2 to 3 act.) 175,438
 Village tax (per \$1,000) 1910 \$20.00

CASTILE.
 This village is in Wyoming County Incorporated in 1877.

Light Bonds.
 3 1/2s --- \$1,000 --- 1920-1927

Water Bonds.
 4s --- \$22,400 --- 1920-1933

Street Impt. Bonds.
 4 1/2s July \$26,220r. July 1 '20-'42
 5s July 5,000. July 1 '20-'29
BOND. DEBT Mar 1920 \$57,620
 Water debt (included) 22,400
 Assessed value, real estate 615,109
 Assessed value, personal 118,200
 Other assessable property 4,762
 Tot. assess. val. '19 (act. val.) 738,071
 Tax rate (per \$1,000) 1919 \$16.26
 Population in 1915 962

CASTLETON.
 This village is in Rensselaer Co. Incorp. 1827. Pop'n 1915, 1,583.

Highway Bonds.
 5s --- \$8,500r. Apr 1 '21-'37

Water Works Purchase Bonds.
 4.90s '13 A-O \$16,000r. Oct 1 '20-'42
TOTAL DEBT Apr 16 '20 \$55,000
 Water slaking fund 1,500
 Assessed valuation 1919 545,000
 Real value (est.) 1,250,000
 INT. payable at Nat'l Exchange Bank, Castleton.

CATSKILL UNION FREE SCH. DIST. NO. 1.
 This district is in Greene County.

Building Bonds.
 4s '06 M-N \$10,000c. May 1 '20-'24
 15,000c. May 1 '25-'29

BOND. DEBT Apr 1920 \$25,000
 Assess. value real estate 2,405,600
 Assess. value, personal 41,350
 Other assessable property 135,865
 Tot. assess. val. '19 (1/2 act.) 2,582,815
 School rate (per \$1,000) '19 \$11.60
 Population in 1918 (est.) 5,500

CATSKILL VILLAGE.
 This village is in Greene Co. Inc. Mch. 14 1806. Pop'n 1915, 5,371.

Water Bonds.
 4 1/2s '16 J-J \$27,000 --- 1920-1928

Ferry Bonds.
 4 1/2s --- \$15,000 --- 1920-1931

BOND. DEBT May 19 '19 \$30,000
 Water debt (included) 30,000
 Assessed valuation, real 2,254,175
 Assessed val'n, personal 129,305
 Other assessable property 42,950
 Tot. ass'd val. '19 (act.) 2,426,430
 Tax rate (per \$1,000) 1919 \$14.00
 INT. payable at Tanners' National Bank, Catskill.

CATTARAUGUS COUNTY.
 Little Valley is the county seat.
TOTAL DEBT Dec 31 '18 \$75,000
 Assessed value, real estate 39,221,225
 Assessed value, personal 710,235
 Special franchises 1,459,807
 Total assessed val'n 1918 41,431,267

CAYUGA COUNTY.
 Auburn is the county seat.
TOTAL DEBT Dec 31 '18 \$80,267
 Assessed value, real est. 41,746,192
 Assessed value, personal 612,438
 Special franchises 1,551,009
 Total assessed value 1918 43,909,639

CAZENOVIA VILLAGE.
 This village is in Madison County. Founded 1793. Incorp. in 1810.

Refunding Water Bonds.
 4s M-N \$28,000c. Part yearly

Sewer Refunding Bonds.
 4 1/2s --- \$26,000r. \$1,000 yearly
BOND. DEBT 1919 54,000
 Water debt (incl) 28,000
 Assessed valuation, real 1,200,525
 Assessed val'n, personal 59,150
 Total ass'd val. (act.) '19 1,259,675
 Village tax (per \$1,000) 1919 \$10.00
 Population 1915, 1,928; 1917, 1,968
 INT. payable at Cazenovia Nat. Bank.

CEDARHURST.
 This village is in Nassau Co. Inc. Sept. 10 1910. Pop'n 1919, 2,800.

Street-Impt. Bonds.
 4 1/2s '12 M-S \$24,000r. Sept 1 '20-'31
 4.70s '13 M-S 21,000r. Mar 1 '21-'32
 4 1/2s '15 M-S 22,500r. Mar 1 '21-'33
TOTAL DEBT Apr 14 '20 \$78,000
 Assess. val., real estate 1,520,815
 Assessed val., personal 11,950
 Other assessable property 62,640
 Total assess. val. 1919 (abt. 40% actual) 1,595,405
 Total tax (per \$1,000) 1919 \$15.00
 INT. at Bank of Long Island, Far Rockaway.

CHAMPLAIN.
 This village is in Clinton County. Incorporated in 1873.

Street Impt. Bonds.
 5s '19 ann \$8,800c. Sept. 1 '20-'30
BOND. DEBT Feb 28 '20 \$36,050
 Sinking fund (water) 7,987
 Assess. val. real estate 286,539
 Assess. val. personal 12,800
 Other assessable property 4,758
 Tot. ass'd val. '19 (40% act.) 305,097
 Tax rate (per \$1,000) 1919 \$15.00
 Population in 1920 1,140

CHARLOTTE.—(Sec Rochester)

CHATHAM.
 This village is in Columbia Co. Incorp. 1870. Population, 2,389.

Road Bonds.
 4 1/2s '20 M-S \$15,000. Mar 1 '21-'35

Water-Works-Purchase Bonds.
 4.40 '13 J-J \$69,000. Jan 1 '21-'43
TOT. DEBT Apr 13 1920 \$69,000
 Assess. val., real 1,096,400
 Assess. val., personal 79,600
 Other assess. property 532,037
 Total assess. val. 1920 (75% actual) 1,708,037
 Total tax rate (per \$1,000) 1919 \$8.85
 INT. payable at State Bank, Chat.

CHAUTAUQUA (TOWN) UNION FREE SCH. DIST. NO. 3.
Building Bonds.
 4 1/2s '16 --- \$26,000r. Oct 1 '20-'45
TOT. BD. D.T. May 19 '20 \$56,000
 Tot. assess. val. 1919 2,149,233
 (Assessment 70% actual)
 Total tax rate (per \$1,000) '19 \$12.50
 Population in 1919 1,250
 INT. Farmers & Mechanics Bank, Jamestown, in N. Y. exchange.

CHEEKTOWAGA.
 This town is in Erie County.

Sewer Bonds.
 5s '12 Apr \$48,752r. Apr 1 '21-'42
 5s '13 A-O 11,400. Apr 1 '21-'39
 16,000. Apr 1 '40-'47
 5s '14 A-O 18,000. Apr 1 '25-'42

Deficit Bonds.
 5 1/2s '18 --- 45,000 --- 1920-1929
TOT. DEBT Dec 31 1918 \$173,120
 Assessed valuation 1918 9,502,643
 Tax rate (per \$1,000) '12 \$7.114
 Population 1910, 7,650; 1915, 9,405.

CHEEKTOWAGA UNION FREE SCH. DIST. NO. 7.
 This district is in Erie County. P. O. Depew.

Building Bonds.
 4 1/2s '06 J-J \$19,000r. June 30 '20-'22
 4 1/2s '14 J-J 21,000c. Jan 8 '21-'34
BOND. DEBT Apr 15 1920 \$30,000
 Sinking fund 3,000
 Total assess. val. (real) 1920 4,600,748
 (60% actual.)
 Sch. tax rate (per \$1,000) '20 \$14.05 +
 Population in 1920 (est.) 6,000
 INT. payable in N. Y. City.

CHEMUNG COUNTY.
 Elmira is the county seat.
 4 1/2s '13 F-A \$8,000r. Feb 1 '21-'24

Hospital Bonds.
 4s '16 F-A \$7,000c. Feb 1 '21-'27

Road Bonds.
 4 1/2s Feb \$13,200r. Feb 1 '21-'23
 1 1/2s '12 Feb 4,500. Feb 1921
 4 1/2s '14 F-A 12,495c. Feb 1 '23-'24
 6,000c. Feb 1 '21-'22
 1,075c. Feb 1 1923
 7,000c. Feb 1 1924
 4 1/2s '16 Feb 56,000. Feb 1 '25-'28
GEN. CO. DT. Apr 21 '20 \$122,570
 Assessed val., real estate 46,152,966
 Assessed val., pers'l prop. 598,100
 Total assess. val. 1919 (90% actual) 46,751,066
 Co. tax rate (per \$1,000) '19 \$5.11
 Pop'n 1910, 54,662; 1915, 59,017
 INT. at County Treasurer's office.

CHENANGO COUNTY.
 Norwich is the county seat.
TOTAL DEBT Dec 31 '18 \$27,246
 Assessed value, real estate 18,354,548
 Assessed value, personal 522,275
 Special franchises 385,848
 Total assessed value 1918 19,262,671

CHESTER.
 This village is in Orange Co. Inc. June 23 1892. Pop'n 1915, 1,280.

Refunding Water Bonds.
 5s '17 J-D \$42,000. Due part year
 5s '19 J-D 37,500. Dec 1 '21-'45

Impt.
 4 1/2s '13 --- \$7,000 ---

Roads.
 4s J-J \$7,110c. 1920-1928
BOND. DEBT May 1 '20 \$55,800
 Water debt (included) 48,000

CLINTON.

This village is in Onelida County Incorporated April 12 1843. Water Bonds. 4 1/2s \$15,000 annually Sewer Bonds. 5s \$17,000 1921-1937 Electric Light Bonds. 4s \$1,750 annually Street Bonds. 5s \$15,000 \$500 yearly BOND. DEBT Dec 1919 \$18,750 Water debt (incl.) 15,000 Assessed val., real estate 653,555 Total assessed val'n, 1916 686,680 Total tax rate (per \$1,000) '16 \$10.00 Population in 1920 1,395

CLINTON COUNTY.

Plattsburg is the county seat. 4s '09 \$8,000c. Mch 1 '21-'24 Refunding Bonds. 1/2s '11 J-J \$76,000r. Jan 2 '21-'39 Asylum-Building Bonds. 4s '06 Dec \$60,000c. Dec 1 1921 Funding Bonds. 4 1/2s '12 J-J \$12,000r. Jan 2 '21-'23 BOND. DEBT Dec 31 1918 \$228,000 Assess. value, real estate \$10,244,908 Assess. value, personal 330,910 Special franchises 224,215 Total assessed value 1918 10,800,033 Pop'n 1910, 48,230; 1920, 43,898 INT. at City Nat. Bk., Plattsburgh.

COBLESKILL.

This village is in Schoharie County Inc. 1868. Reincorporated under new charter Jan. 1917. Population 1920, 2,400. School Bonds (Dist. No. 1). 5s '13 F-A \$61,000c. Feb 1 '21-'52 Park Bonds. 4s '07 F-A \$5,000c. Feb 1 '21-'25 Street Bonds. 3.95s M-N \$32,400. May 1 1936 TOT. BD. DT. Apr 14 1920 \$96,600 Assessed value, real est. 1,608,169 Assess. val., personal 82,100 Other assess. property 31,896 Tot. assess. val. '19 (80 act.) 1,722,165 Total tax (per \$1,000) 1918 \$20.00 INT. at Village Treasurer's office.

COHOCTON.

This town is in Steuben County. BOND. DEBT May 1913 \$28,000 Assessed val. real 1919 1,753,879 Tax rate (per \$1,000) 1910 \$8.07 Population in 1915 3,103

COHOES.

This city is in Albany County. Inc. 1870. Pop'n 1920, 22,987. Park Ave. Impt. Bonds. 5s '20 F-A \$9,360r. Feb 1 '21-'35 Seneca St. Impt. Bonds. 5s '20 F-A \$1,150r. Feb 1 '21-'25 Congress St. Impt. Bonds. 5s '20 F-A \$650r. Feb 1 '21-'25 Public Improvement Bonds. 4s '04 J-J \$2,000. May 10 '21-'22 3 1/2s '00 J-J 55,344.71r Jan 1 '26-'31 3 1/2s '01 J-J 30,916.01r Jan 1 '23-'25 3 1/2s '03 J-J 1,130. June 10 1921 3 1/2s '02 J-J 27,825.51r Jan 1 '21-'22 4s '05 M-N 8,409.46r May 10 '21-'23 4s '05 J-J 3,276r Apr 20 '20-'23 4 1/2s '16 J-J 14,000. Aug 1 '21-'27 4 1/2s '16 J-J 5,709. Apr 1 '21-'26 4 1/2s '17 J-J 6,000. Feb 1 '21-'22 4 1/2s '17 J-J 20,000. Feb 1 '21-'30 5s '18 24,000. Aug 15 '20-'23 5s '18 F-A 42,000. Aug 15 '20-'33 5s '19 J-J 6,000.42r May 1 '21-'26 5s '19 J-J 5,300. May 1 '21-'24 5s '20 F-A 3,443.50r. Feb 1 1921 90,000r. Feb 1 '22-'39 11,150. Feb 1 '21-'25 Grading Bonds. 3 1/2s '00 J-J \$2,426.67r. Jan 1 1937 School Bonds. 3 1/2s '01 J-J \$40,000r. Jan 1 1926 4 1/2s '17 M-N \$27,500r. May 1 '21-'37 4 1/2s '19 M-S 150,000r. Sept 1 '20-'39 Fire Department Bonds. 3 1/2s '02 J-J \$20,000r. Jan 1 '21-'25 4 1/2s '10 J-J 6,000r. Aug 15 1928 4 1/2s '14 J-J 15,000r. July 1 '20-'34 4s '17 J-J 7,000. July 1 '20-'26 Sewer Construction Bonds. 3 1/2s '99 J-J \$15,680.54r Jan 1 '29-'31 3 1/2s '99 J-J 40,245.88r Jan 1 '32-'39 Voting Machine Bonds. 5s '18 M-S \$11,000. Sept 1 '20-'26 City-Hall Bonds. 4s Dec \$45,000r. Dec 15 '20-'28 Deficiency Bonds. 4 1/2s '16 J-J \$10,000r. Jan 1 '21-'36 Water Bonds. 4s '88 J-J 14,000r. July 1 1923 4s '09 J-J 20,000r. Nov 1 '21-'22 40,000r. Nov 1 '24-'27 21,000r. Aug 1 1922 120,000r. Aug 1 '24-'25 5s '18 J-D 40,000. June 1 '21-'48 5s '18 J-D 60,000. June 15 '21-'48 4 1/2s '19 F-A 45,000. Dec 1 '20-'39 (\$2,500 in odd-numbered years; \$2,000 in even-numbered years.) 6s '20 J-J 75,000. July 1 '21-'45 Water Refunding Bonds. 5s '18 J-D \$46,000. Jan 15 '21-'43 15,000. Jan 15 '44-'48 Ontario St. Bridge Bonds. 4 1/2s '17 J-D \$25,500r. Dec 15 '20-'36 BOND. DEBT May 1920 \$1,233,258 School sinking fund 5,163 Assess. val. 1919 12,539,288 Total tax (per \$1,000) 1919 \$22.42 INT. on imp. bonds of 1902, 1903, 1904 & 1905, fire dept. bonds of 1914 and water 4s of 1909 at U. S. Mtge. & Tr. Co., N. Y.; on all others at Central Tr. Co., N. Y.

COLD SPRING.

This village is in Putnam County. Incorporated in 1846. Dock Bonds. 5s '18 M-N \$7,800 1923-1948

Sewer Bonds.

3 1/2s \$85,500c BOND. DEBT May 1 '20 \$93,300 Assess. val. real 856,200 Assess. val. personal 2,500 Other assessable property 69,080 Tot. assess. val. '20 (80% act.) 927,780 Tax rate (per \$1,000) 1920 \$12.00 Population 1915, 1,378; 1920, 1,500 INT. payable in N. Y. City.

COLUMBIA COUNTY.

County seat is Hudson. Highway Bonds. 4 1/2s '12 J-D \$56,000r. June 1 '25-'30 4 1/2s '16 M-S 101,500. Mar 1 '21-'31 Court-House Bonds. 3 1/2s '02 M-S \$44,000r. Mar 1 '21-'24 4 1/2s '09 J-J 50,000r. Jan 1 '21-'25 Refunding Bonds. 4 1/2s '12 J-D \$56,000r. June 1 '25-'30 BOND. DEBT Apr 1920 \$217,000 Assess. val., real 26,957,031 Assess. val., pers'l 387,776 Other assessable property 689,176 Total assess. val. 1919 28,033,983 Popula'n 1910, 43,658; 1915, 44,111 INT. coupons at office of Treas. registered bonds in N. Y. exchange.

CONCORD UN. FREE SCHOOL DIST. NO. 1.

This district (P. O. Springville) is in Erie Co. Pop'n 1914 (est.) 2,800. 4 1/2s '03 Jan \$62,500. Jan 1 '21-'58 BOND. DEBT April 1920 \$73,000 Assessed valuation, real 1,730,603 Assessed val'n, personal 11,750 Ass'd val'n (75% act.) 1,742,353 School tax (per \$1,000) 1919 19.97 INTEREST payable direct to holders of bonds.

COOPERSTOWN.

This village is in Otsego County. Inc. 1807. Village Hall. 4s Apr \$4,000c Sewer Bonds. 5s M-S \$21,000r Paving Bonds. 5s Apr \$30,800r GEN. BD. DT. Apr 22 '20 \$55,800 Assessment debt (add'l) 8,500 Assessed val., real 3,677,750 Assessed val., personal 163,100 Other assessable property 84,975 Tot. assess. val. 1919 (act.) 3,925,725 Tax rate (per \$1,000) 1919 \$5.95 Population (est.) 1920 2,725

CORINTH.

This village is in Saratoga County. Incorporated in 1885. BOND. DEBT June 26 '19 \$66,000 Assessed val., real estate \$867,610 Assessed valuation, personal 19,850 Assess. val., spec. franchise 8,066 Total assessed valuation 1918 (20% to 25% act.) 895,526 Tax rate (per \$1,000) 1918 \$21.13 Population in 1915 2,415

CORNING, CITY.

This city, situated in the town of the same name, is in Steuben County Incorporated March 20 1890. City Bridge Bonds. 4s J-J \$15,000. July 1 '47-'88 Water Bonds. 4s J-J \$10,000. July 1 1946 4s '07 A-O 10,000. Apr 1 1921 4s '07 A-O 55,000c. \$10,000 y'ly 5s '18 J-J 11,200. Jan 1 '21-'48 General Fund Bonds. 4s J-J \$25,000. July 1 '43-'45 River Bonds. 4s J-J \$150,000. July 1 '26to'40 Subway Bonds. 4s 6,919 City Sewer Bonds. 4s J-J \$40,000. July 1 '49-'52 5s '19 J-J 30,000. July 1 '20-'29 BOND. DEBT May 20 '20 373,119 Assess. val., real estate 8,881,815 Assess. val., personal 255,000 Other assessable property 958,040 Total assess. val. (85% actual) 1919 10,094,855 Total tax rate (per \$1,000) '19 \$29.80 Population city 1920 15,820 INTEREST payable at Columbia Tr. Co., N. Y.

CORNING SCHOOL DIST. NO. 9.

4s '95 Meh \$21,000r 1920-1931 1s '09 Meh 30,000c 1932-1946 BOND. DEBT Apr 19 '20 \$50,500 Total assess. val. 1920 (abt. 85% actual) 7,460,573 School tax (per \$1,000) 1919 \$10.00 Population in 1919 (est.) 11,000 INTEREST on bonds of 1895 payable in Cortland and on bonds of 1909 in New York.

CORNING UNION FREE SCH. DIST. NO. 13.

4s '08 M-S \$5,000c. Sept 1 '20-'24 5s '08 M-S 52,000c. Sept 1 '20-'50 BOND. DEBT Apr 15 1920 \$58,500 Assess. val. real estate 2,705,057 Assess. val. personal prop 14,000 Other assessable property 175,700 Tot. assess. val. (80% act.) '19 2,894,787 School tax (per \$1,000) 1919 \$15.40 Population (est.) 1920 7,500 INT. on \$5,000 bonds payable in N. Y. City; on \$52,000 at First Nat. Bank of New York.

CORNWALL-ON-HUDSON

A village in Orange County. Inc. 1884. Population 1915, 2,240. Reservoir Construction Bonds. 4 1/2s '12 F-A \$22,000r. Feb 1 '21-'31 Refunding Bonds. 5s '15 F-A \$50,000. Aug 2 1930 Fire Department Equipment. 5s '15 J-J \$2,000. July 1 '20-'21

Sidewalk Construction Bonds.

5s '11 \$6,000. July 1 '20-'25 Fire House Bonds. 5s '02 \$750. Sept 1 '20-'21 BOND. DEBT Dec 31 '18 105,850 Assess. val., real estate 2,904,425 Assess. val., personal 104,400 Special franchise 72,149 Total assess. val. 1919 3,080,974 Tax rate (per \$1,000) 1915 \$13.40 INT. payable at VII. Treas. office

CORTLAND.

This city is in Cortland Co. Inc. Mar. 1 1900. Pop'n 1915, 12,367. 4s '16 A-O \$109,300. 1936 Fire Station Bonds. 4 1/2s '15 J-J \$52,000. June 30 1935 Sewer Bonds. 4s '09 A-O \$13,500. Apr 1 1929 4 1/2s '15 J-J \$16,000. June 30 1935 Paving Bonds. 4s J-J \$45,514.16. July 1 1921 4s '07 J-J 36,750. 1920-1926 4s '09 A-O 10,500. Apr 1 1922 4 1/2s '15 J-J 7,609.41. June 30 1935 Water-Works Purchase Bonds. 4s '10 J-J \$246,000. 1921 & 1940 Refunding Bonds. 4s '05 A-O \$60,900. Apr 1 1925 Paving and School Bonds. 4 1/2s '13 J-J \$83,500. July 1 '21-'33 Deficiency Bonds. 4 1/2s '17 M-N \$68,000. May 1 '21-'37 School Bonds. 4s '04 J-D \$19,500. Dec 1 1924 4s '09 A-O 23,000. Apr 1 '27-'28 BOND. DEBT Jan 1 '20 \$696,840 Water debt (included) 246,000 Assessed valuation, real \$8,885,688 Assessed val'n, personal 402,550 Assess. val., special franch's 211,919 Tot. assess. val. (75% act.) '19 9,500,157 Total tax (per \$1,000) 1919 \$27.00 Population 1919 (approx.) 14,000 INT. payable in N. Y. exchange.

CORTLAND COUNTY.

Cortland is the county seat. County organized April 8 1803. 5s \$50,000 Highway Bonds. 4 1/2s '16 A-O \$18,000c. Apr 1 '21-'32 BOND. DEBT Jan 1 '20 48,000 Floating debt 86,786 Assess. val. real estate and special franchises 18,818,190 Assess. val., personal 140,800 Total assess. value 1919 18,958,990 Value of county property 65,000 Tax rate (per \$1,000) 1919 \$8.86 Popula. '15, 30,074; '16 (est.) 30,000 INT. payable in New York City.

CORTLANDT.

This town (P. O. Peekskill) is in Westchester County. Highway Bonds. 4 1/2s J-J \$14,208.73 1921-1934 4 1/2s F-A 1,000 1920 Assessment Map Bonds. 5s F-A \$3,000 1920-1922 Voting Machine Bonds. 5s M-N \$5,000 1921-1925 6s A-O 3,600 1926-1928 BOND. DEBT May 18 '20 \$26,898 Floating debt 4,876 Assess. val., real estate 19,357,353 Assessed val., personal 63,450 Assess. val. spec. franchises 810,560 Total assess. val. 1919 20,236,363 Tax rate (per \$1,000) 1919 7.15 Population in 1915 22,790

CORTLANDT UNION FREE SCH. DIST. NO. 7.

This district is in Westchester Co. 4.10s J-J \$74,000r. Jan 1 '21-'61 3.95s J-J 49,000r. 1926-1930 3 1/2s J-J 8,000 1926-1930 4 1/2s '35 J-D 5,590r. Dec 1 '20-'30 TOTAL DEBT Apr '20 136,500 Sinking fund 4,500 Assess. val. real estate 4,410,604 Assess. val. personal 63,150 Other assess. prop 158,872 Total assess. val. 1919 (60% act.) 4,632,626 School tax (per \$1,000) 1919 \$12.62 Total tax (per \$1,000) 1919 36.32 Population in 1920 (est.) 9,000 INT. at Peekskill Sav. Bank.

CORTLANDT UNION FREE SCH. DIST. NO. 8.

This district is in Westchester Co. 4.35s '07 s-a \$34,000r. Jan 1 '21-'31 3 1/2s '02 J-J 3,200r. 1920-1923 4.45s J-J 7,000r. Part yearly 4 1/2s '12 J-J 70,000r. Jan 1 '27-'49 4.95s '13 J-J 5,000r. 1923-1934 BOND. DEBT Apr 13 '20 \$119,000 Assess. val. '19 (60% act.) 3,903,402 School tax (per \$1,000) 1919 \$11.96 INTEREST payable at Westchester Co. Nat. Bank, Peekskill.

COXSACKIE.

This village is in Greene County. Incorporated in 1867. BOND. DEBT Feb 29 '20 \$33,000 Assess. val. real estate 1,117,625 Assess. val. personal 43,500 Other assessable property 31,704 Total assessed value 1920 (85% act.) 1,192,829 Population in 1920 2,309

CROGHAN.

This village is in Lewis County. Incorporated in 1906. Water Bonds. 4 1/2s \$20,000 \$1,000 yrly Opera House Bonds. 5s \$7,000 1920-1933 BOND. DEBT Dec 31 '18 \$30,000 Assess. val. real 221,770 Assess. val. personal 7,175 Other assessable property 7,400 Total ass'd val. '18 (1/2 act.) 236,345 Total tax rate (per \$1,000) '18 \$13.00 Population 1915, 659; 1920 646

CROTON-ON-HUDSON.

This village is in Westchester Co. Inc. 1898. Pop'n 1919, 2,500. Water-Works Bonds. 4 1/2s \$52,500. Oct 1 '20-'34 BOND. DEBT Mar 11 '20 \$59,750 Assess. val. (real est.) 959,200 Assess. val. (personal) 21,600 Other assess. prop 339,591 Total assessed value 1919 (80% act.) 1,320,391 Total tax (per \$1,000) 1919 \$12.82

CROTON UNION FREE S. D. NO. 2.

Pop'n '15 (est.) 2,100. 4 1/2s '07 Jan \$17,500r. Jan 1 '21-'27 4.40s '08 Jan 39,000r. Jan 1 '28-'37 4 1/2s '09 Jan 7,500r. Jan 1 '21-'25 TOTAL DEBT Apr 25 '20 \$64,000 Assess. val. 19 3,013,056 Tax rate (per \$1,000) 1919 \$8.94 Population in 1920 (est.) 2,350 INT. on 4 1/2s at Peekskill Sav. Bk.; on 4.40s at Home Sav. Bk. White Plains; on 4 1/2s at People's Sav. Bk., Yonkers.

CUBA.

This village is in Allegany Co. Incorporated in 1870. Paving Bonds. 4 1/2s '12 \$5,500 5s '13 8,000 4 1/2s '15 500 Paving Judgment Bonds. 6s \$4,000 School Bonds. 4 1/2s '09 \$26,500 BOND. DEBT Apr 22 1919 \$36,000 Floating debt (add'l) 4,297 Assessed valuation, real 836,025 Assessed val'n, personal 78,250 Other assessable property 39,729 Total val. 1918 (2-3 act) 954,004 Vil. tax rate (per \$1,000) '17 \$11.16 Total tax rate (per \$1,000) '17 \$13.70 Pop'n 1915, 1,645; 1917 (est.) 2,000

DANVILLE.

This village is in Livingston Co. Incorp. 1845. Population '15, 4,018. Street Impt. Bonds. 5s '20 \$40,000. June 1 '21-'40 Paving Bonds. 5s '12 J-D \$30,380. Dec 1 '20-'33 4 1/2s '16 M-N 1,080. May 1 1921 Water Bonds. 4 1/2s '96 \$19,400r. Sept 1 '20-'24 3 1/2s '00 1,500r. Aug 1 '20-'22 5s '20 18,000. May 1 '21-'33 5s '20 7,350. May 1 '21-'27 Sewer Bonds. 3.75s '04 A-O \$49,000r. Oct 1 '20-'29 BOND. DEBT Nov 19 '14 \$154,400 Assess. val. '14 (1/2 act.) 1,732,372 Village tax (per \$1,000) 1914 \$13.08

DEER PARK.

This town is in Orange Co. The city of Port Jervis having been a part of the town at the time the bonds below were issued, that city is jointly responsible for the payment of same. Refunding Railroad Bonds. 3 1/2s F-A \$75,330c. Feb '21-'29 BOND. DEBT Apr 22 1919 \$88,000 Assess. val. real 1,083,940 Special franchise 11,490 Total assess. val. 1919 1,095,430 Tax rate (per \$1,000) 1918 \$21.30 Population 1910, 1,696; 1915, 1,753 INT. at Nat. Bank of Port Jervis

DEER PARK UNION FREE S. D. NO. 1.

Pop'n '13 (est.) 10,500. 4 1/2s '11 A-O \$40,000. Apr 1 '21-'40 4 1/2s '10 A-O 23,520. Oct 1 '20-'40 4 1/2s '19 s-a (9,000c & r June 1 '21-'29 90,000c & r June 1 '30-'47 10,000. June 1 '48-'49 TOTAL DEBT Apr 15 1920 \$179,000 Assessed val'n, real estate 5,720,177 Assessed val'n, personal 39,950 Other assessable property 323,040 Tot. ass'd val. '19 (75% act.) 6,083,167 School tax (per \$1,000) 1919 \$14.02 Population in 1920 (est.) 16,000 INT. payable at First Nat. Bank of Port Jervis in N. Y. exchange.

DELHI.

This village is in Delaware County. Incorporated in 1821. Highway Bonds. 5s '16 M-S \$12,000. Sept 1 '20-'25 Water Bonds. 4s M-N \$12,000r 1927 4s M-N \$10,000r 1922 TOT. BD. DT. Mar 1 '19 \$36,000 Water debt (included) 22,000 Sinking fund (General) 26,979 (Water) 1,777 Assessed val'n, real estate 1,347,800 Assessed val'n, personal 92,450 Assessed val'n, franchises 8,470 Total ass'd val. (act. val.) 1,448,720 Tax rate (per \$1,000) 1918 \$9.00 Population in 1915 1,743 INT. at Village Treasurer's office.

DELHI, TOWN.

A town in Delaware County. Inc. Mich. 1821. Population '15, 2,852. Refunding Bonds. 4 1/2s '15 May \$87,750c. May 1 '21-'40 (See V. 100, p. 1017 for maturity) BOND. DEBT Dec 1918 \$87,000 Total assess. val. 1918 2,293,135 Total tax (per \$1,000) 1913 \$20.87 INT. at Delaware Nat. Bk., Delhi

DELHI UNION FREE SCHOOL DISTRICT NO. 16.

This district is in Delaware Co. 5s '14 M-S \$46,500c. Sept 15 '20-'47 BOND. DEBT May 1920 \$48,000 Assess. val. real estate 1,345,550 Assess. val. personal prop 49,000 Other assessable property 15,000 Total assess. val. (abt. 60% act.) 1919 1,410,527 Tax rate (per \$1,000) 1916 \$18.19 INT. at Delaware Nat. Bank in N. Y. Exchange.

DEPEW.

This village is in Erie County. Incorp. 1894. Popula. 1915, 4,932. s '18 J-J \$23,600...Jan 1 '21-'28 Village-Hall Bonds. 4.40s'12-J \$15,000r Jan 15 '21-'32 Street Impt. Bonds. 6s '19 J-D \$92,880c Dec 1 '20-'35 Sewer Bonds. 4.40s'09-M-N \$51,000r...Nov 1 '20-'34 Improvement Bonds. 5s '06 J-D \$1,800...June 30 1921 4.60s'15-A-O 31,800r...Oct 1 '20-'25 4.15s J-J 10,220...Jan 2 '21-'27 Improvement Bonds. s '17 M-N \$11,680...1920-1927 Street Bonds. 5s s-a \$80,000...1923-1936 BOND. DEBT Aug 1 1916. \$145,000 Sinking funds...15,550 Assessed valuation 1916...2,795,965 Vll. tax rate (per \$1,000) '15 \$21.39+

DICKINSON & FENTON CONS. SCH. DIST. NO. 1.

This district (P. O. Port Dickinson) is in Franklin County. 5s '19 J-D \$56,500 BONDED DEBT 1919...\$61,360 Assessed valuation...964,861 Population 1919...850

DICKINSON (TOWN) SCH. DIS.

This district (P. O. Port Dickinson) is in Broome County. School Bonds. 5s '18 J-J \$4,000 July 1 '20-'23 (2,000 July 1 1924) 5s '18 J-J \$46,000 Dec 31 '25-'27 TOTAL DEBT... (?)

DOBBS FERRY.

This village is in Westchester Co. Inc. 1873. Population 1915, 4,030: 1919 (est.), 4,000. Street Bonds. 4s '09 J-J \$30,000r...July 1 '20-'34 4s '09 J-J 7,000r...July 1 '20-'33 4.40s'15F-A \$69,000r...Aug 1 '20-'44 Public Park Bonds. 4s '09 J-J \$5,250r...July 1 '20-'25 Livingston Avenue Bonds. 4s '09 J-J \$1,500r...July 1 '20-'22 Fire Department Bonds. 4s '09 J-J \$3,150r...July 1 '20-'33 Sidewalk Bonds. 4s '09 J-J \$12,000r...July 1 '20-'31 TOTAL DEBT Apr 1920...\$967,900 Assess. val. real...5,130,967 Assess. val. personal...479,500 Special franchise...183,840 Tot. ass'd val. '19 (70% act.) 5,794,307 Tax rate (per \$1,000) 1919...\$12.00 INT. payable at Tarrytown Bank

DOLGEVILLE.

This village is in Herkimer and Fulton counties. Inc. Mch. 17 1891. Retaining-Wall Bonds. 4 1/2s'17 J-J \$2,500...July 1 '20-'29 Fire-Alarm Bonds. 4.20s'11 June \$1,500r...1920-1925 4 1/2s'13 Mar 1,050r...1920-1930 Water Bonds. 3 1/2s J-J 35,000c...1923 Sewer Bonds. 3.90s J-J \$22,500r...July 1 '20-'34 4.20s...4,500...1920-1937 Paving Bonds. 4s '10 M-S \$10,500r...Sept 1 '20-'30 4 1/2s'16 J-J 16,500r...July 1 '20-'30 (1,000r...July 1 1931 BOND. DEBT June 24 '20...\$91,000 Water sinking fund...10,804 Assessed val. real...1,825,710 Assessed val. personal...48,200 Other assessable property...60,015 Tot. ass'd val. '20 (2-3 act.) 1,933,925 City tax (per \$1,000) 1920...\$11.90 Pop'n 1915, 3,325; 1919 (est.)...4,500 INT. on 4s at the Amcr. Exchange Bank; on 3 1/2s by State Comptroller.

DUNKIRK.

This city is in Chautauqua County Inc. 1885. Population '15, 17,870. 4 1/2s'16...\$45,000...1920-1928 Improvement Bonds. 4 1/2s'17 ann \$14,000...Apr 4 '21-'27 Public Dock Bonds. 5s '15...\$100,000...June 1 '25-'44 Deficiency bonds 1913...\$6,000 Water Bonds. 3 1/2s A-O \$6,200...Oct 1 1920 5s '19 A-O 40,000...Oct 1 '20 '23 TOTAL DEBT Dec 31 '18...\$568,316 Tot. assess. val. '18 (70% act.) 10,126,774 Total tax (per \$1,000) 1916...\$28.02 Population 1916...19,115 INT. at Merchants' Nat. Bank of Dunkirk and Treasurer's office.

DUNKIRK SCHOOL DISTRICT.

4s '08 M-S \$70,000c...Jan 1 '21-'34 4s '98 J-J 6,000c...Jan 1 '21-'22 3 1/2s'00 J-J 16,000c...Jan 1 '22-'25 4s '05 J-J 8,000c...Jan 1 '21-'24 4s '14 A-O 25,000c...Jan 1 '21-'25 BOND. DEBT Apr 10 '20 \$124,000 Total assessed val'n 1919 (about 70% actual)...11,155,862 School tax (per \$1,000) 1919...\$17.03 Population in 1919 (est.)...20,000 INT. at Merchants Nat. Bank, Dunkirk.

DUTCHESS COUNTY.

Poughkeepsic is the county seat. Court-House and Jail Bonds. 3 1/2s J-J \$66,000r...Jan 2 '21-'31 (1,000r...Jan 2 1932 3 1/2s J-J 65,000r...Jan 2 1928 County House Bonds. 3 1/2s J-J \$20,250r...Jan 2 '21-'28 BOND. DEBT Apr 13 '20...\$152,000 Assess. val. real...72,806,500 Assess. val. personal...2,225,375 Tot. assess. val. '19 (80% act.) 75,031,875 Pop'n 1910, 87,661; 1915, 91,044 INT. payable at Co. Treas. office.

EAST AUBORA.

This village is in Erie County. Incorp. 1849. Population '15, 3,445 Street Improvement Bonds. 4 1/2s'15 A-O \$8,140r...Oct 1 1920 4.10s'17 J-J 16,500r...Jan 1 '22-'26 4.10s'17 J-J 11,650r...Jan 1 '22-'26 4.20s'17 J-J 3,380r...Jan 1 '21-'22 Paving Bonds. 5s '18...\$21,000...Aug 1 '23-'32 Street Lighting Bonds. 4.10s'17 J-J 5,500r...Jan 1 '22-'26 Water-Ext. Bonds. 5s '13 J-J \$13,000r...July 1 '20-'32 Sewer Bonds. 4.30s'11 J-J \$86,525r...July 1 '20-'40 4.30s'11 F-A 5,000r...Aug 1 '20-'29 Water Refunding Bonds. 4.35s'11 J-J \$10,000r...Jan 1 '21-'40 TOT. BD. DT. Apr 11 '19...\$228,250 Paving bonds (included)...70,500 Sewer bonds (included)...96,250 Water debt (included)...56,000 Assess. val. real...3,125,020 Assess. val. personal...23,800 Total assessed val'n 1918 (about 60% actual)...3,148,820 Exemptions...84,140 Tot. tax rate (per \$1,000) '18...\$11.60 INT. direct to holders of bonds.

EASTCHESTER.

This town (P. O. Tuckahoe) is in Westchester Co. Pop'n '15, 7,558. Fire-Engine Bonds. 4 1/2s...\$8,000...Jan 1 1922 4 1/2s...5,000...Mar 1 1928 Ditch and Drain Bonds. 3.95s'09 F-A \$45,000r...Feb 1 '21-'35 Grade Crossing Elim. Bonds. 4 1/2s...\$15,101...Jan 1 '40-'55 Bridge Bonds. 4.70s...\$9,000...July 1 '23-'31 5s...4,750...July 1 '23-'32 Highway Bonds. 4s semi-ann \$9,000r...Dec 1 '27-'28 4s...9,000r...Dec 1 '29-'30 5s '07 J-D 2,000r...Dec 1 '20-'21 4 1/2s...1,000...Mch 1 1921 5s '07 J-D 10,683r...Mar 1 '27-'28 4 1/2s...70,000...Jan 1 '24-'39 4s...9,000r...Dec 1 '29-'30 4 1/2s...16,000...Aug 1 '26-'41 4 1/2s...30,500...Aug 1 1942 4 1/2s...5,000...Apr 1 1923 4.60s...16,500...Apr 1 '28-'43 Sewer Bonds. 5 1/2s...\$85,000...Jan 1 '21-'37 4.60s...125,000...Jan 1 '39-'63 5 1/2s...840...Jan 1 '21-'34 4.60s...1,680...Jan 1 '36-'63 5s '18 J-J 23,000...Jan 1 '21-'43 Refunding Sewer Bonds. 5 1/2s...\$5,000...Jan 1 '31-'35 Tax-Map Bonds. 5 1/2s...\$2,000...Oct 1 '21-'24 BOND. DEBT Dec 31 '18...\$658,189 Assessed valuation 1918...10,478,567 INT. on bonds due 1927 to 1923 at office of State Comptroller; on \$9,000 issue, due 1929 to 1930, at the Warwick Sav. Bank; on the ditch and drain bonds at the First Nat. Bank of Mt. Vernon; other loans at Mt. Vernon Trust Co.

EASTCHESTER UNION FREE SCHOOL DIST. NO. 1.

This district (P. O. Tuckahoe) is in Westchester County. Building Bonds. 4s '06 Dec \$14,000...\$2,000 yrly 4.85s Jan 17,000...\$2,500 yrly 4.60s Mar \$1,000...1920 BOND. DEBT Apr 30 '20...\$31,500 Assess. val. real estate '19...3,380,289 Total tax rate (per \$1,000) '19...\$13.45

EASTCHESTER UNION FREE SCHOOL DIST. NO. 2.

This district (P. O. Tuckahoe) is in Westchester County. Purchasing & Grading Bonds. 4s...\$1,000...1920 Building Bonds. 4 1/2s...\$15,000...\$2,500 yearly 5 1/2s...17,000... (1,000 yearly beginning 1920.) BOND. DEBT April 1918...\$40,000 Tot. assess. val. 1917...1,950,653 Tot. tax rate (per \$1,000) '18...\$14.35

EAST HAMBURG UNION FREE SCHOOL DIST. NO. 1.

TOTAL DEBT April 1920...\$47,000 Assess. val. 1920 (2-3 act.)...2,526,587 School tax rate (per \$1,000) '20 \$9.00

EASTHAMPTON.

This town is in Suffolk County. Highway Bonds. 4s '06 M-S \$30,000...Mch 1 '21-'26 4 1/2s'19 J-J 100,000...1921-1940 BOND. DEBT May 1920...\$130,000 Tot. ass'd val. '19 (63% act.) \$6,036,240 Tax rate (per \$1,000) 1919...\$22.80 Population 1910, 4,722; 1920, 6,000

EAST ROCHESTER.

This village is in Monroe County. Inc. 1906. Population 1915, 3,171. 4 1/2s'17 F-A \$69,000...Aug 1 '22-'44 Street Bonds. 4.20s'16M-S \$7,000...Mar 1 '21-'27 600...Mar 1 1928 4.20s'16M-S 11,000...Mar 1 '21-'31 400...Mar 1 1932 4.70s'15M-S 25,200...\$4,500 yearly Water-Plant Purchase. 4s g '09 J-J \$73,800c...Jan 1 '21-'38 Sewer Bonds. 4.10g'09 J-J \$25,200c...Jan 1 '20-'38 4.70s'15M-S 4,840...\$260 yearly TOTAL DEBT Dec 31 '18...\$270,367 Assessed val. (1/2 act.) '17...2,359,159 Village tax per \$1,000 '17...\$13.57 INTEREST payable at the Nat. Bank of Commerce in Rochester.

EAST SYRACUSE.

This village is in Onondaga County Incorp. 1881. Population 1915, 3,839; 1919, 4,000.

Sewer Bonds.

4 1/2s'03 July \$30,000r...Part yearly 3.85'05 June 6,500r...Part yearly 4.65'07 July 17,000r...Part yearly Water Bonds. 4 1/2s'13 J-D \$62,500r...Part yearly 5s J-D 10,000r...Part yearly 4 1/2s'14 M-N 12,000r...Part yearly BOND. DEBT May 10 '20...\$46,600 Water debt (incl.)...77,500 Assess. val. real...1,516,260 Assess. val. personal...2,000 Other assessable property...115,650 Tot. assess. val. '19 (60% act.) 1,633,910 Total tax (per \$1,000) 1919...\$20.00 r INT. at Trust & Deposit Co. of Onondaga, Syracuse.

EASTWOOD.

This village is in Onondaga Co. Incorporated in 1894. Paving Bonds. s '20 J-J 75,000...Jan 1 '22-'46 BOND. DEBT June 11 '20 \$166,100 Assessed val. '20 (65% act.) 2,398,402 Total tax rate (per \$1,000) '20...\$16.70 Population 1919...2,000

ELLENVILLE.

This village is in Ulster County. Incorp. 1856; reincorporated Apr. 8 1914 under Village Law. TOT. BD. DT. May 10 '20...\$36,000 Water debt (included)...16,000 Assessed val'n, real estate...1,050,000 Assessed val'n, personal...65,000 Total assessed val'n 1920...1,115,000 Tax rate (per \$1,000) 1919...\$12.40 Population in 1919...3,114

ELLICOTT UNION FREE SCH. DIST. NO. 6.

This district (P. O. Falconer) is in Chautauqua County. BOND. DEBT May 10 1920...\$39,000 Tot. assess. val. '20 (2-3 act.) 990,000 Tax rate (per \$1,000) 1920...\$29.00 Population in 1920 (est.)...2,450

ELMIRA, CITY.

County seat of Chemung County. Inc. 1864. Pop'n '20, 45,305. Mayor's Notes. 4 1/2s'12...\$9,000r...July 1 '20-'22 Redemption Bonds. 3 1/2s'98 A-O \$8,000r...Oct 1 '20-'27 3 1/2s'01 M-S 9,000r...Sept '20-'28 3 1/2s'02 J-J 1,250r...July 1 1920 4s '03 J-J 4,000r...July 1 '20-'23 4s '05 M-S 13,000r...Sept 1 '20-'32 4s '06 M-S 24,000r...Sept 1 '20-'32 General Bonds. 3 1/2s '92...\$23,000...July 1920 28,000...July 1921 Bridge Bonds. 3 1/2s'95 A-O \$115,000r...Oct 1 '22-'25 4s '06 M-S 55,000r...Sept 1 1935 City-Hall Bonds. 3 1/2s'95 A-O \$75,000r...Oct 1 '25-'28 3 1/2s'96 M-S 45,000r...Sept 1 '29-'31 School Bonds. 3 1/2s'01 M-S \$25,000r...Sept 1 1926 4 1/2s'12 M-S 67,000r...Feb 1 '21-'29 (Var. amts. yrly.; V. 95, p. 435.) 4 1/2s'13 M-S 25,000r...Mar 1 '29-'34 4 1/2s'16 M-S 18,000r...Sept 1 '20-'25 2,000r...Sept 1 1927 4 1/2s'20 s-a 1,500...Mar 1 1921 40,000...Mar 1 '22-'31 Pavement Bonds. 3 1/2s'95 M-S \$40,000r...Nov 15 '28-'29 4 1/2s'96 M-S 20,000r...Sept 1 1931 4s '96 M-S 30,000c&r...Nov 1 1932 4 1/2s'13 M-S 108,000r...Sept 1 '20-'33 4 1/2s'14 A-O 30,625r...Apr 1 '21-'27 4s '16 J-D 160,000r...June 1 '21-'36 Park Bonds. 3 1/2s'01 M-S \$16,000c...Sept 1 1926 Floating Debt Bonds. 3 1/2s'00 J-J \$98,000r...July 16 1930 Water-Works-Purchase Bonds. 4 1/2s'15A-O \$1,385,000r...Apr 1 '21-'45 (See V. 100, p. 1018, for maturity.) Revenue Bonds. 5s '18 J-D \$24,000...June 30 '21-'23 BOND. DEBT Apr 1 '20...\$2,516,000 Water debt (incl.)...1,415,000 Assess. val. real...32,242,370 Assess. val. personal...1,399,750 Special franchise...2,092,491 Tot. val. (87% act.) 1920...35,734,614 Total tax (per \$1,000) 1919...\$28.95 INTEREST at City Chamberlain's office, in N. Y. exchange; on 1916 pavement bonds at the Chemung Canal Trust Co., Elmira, or at the Importers' & Traders' Nat. Bank, N. Y.

ELMIRA (TOWN).

This town is in Chemung County. Highway Improvement Bonds. 5s '20 ann \$50,000...Feb 1 '21-'45 BONDED DEBT, 1,919...\$50,000 Total assessed valuation...1,424,000 Population in 1920 (est.)...3,600 INT. payable at the Chemung County Treasurer's office.

ENDICOTT.

This village is in Broome County. Incorporated in 1906. Sewer Bonds. 4s '20 s-a \$10,000...Apr 1 '21-'30 BOND. DEBT Apr 15 '16...\$71,000 Assess. val. real estate...2,056,659 1915. Total...2,066,760 Tax rate (per \$1,000) 1915...\$12.00 Population in 1915...5,581 INT. at Worker's Trust Co. Johnson City.

ENDICOTT (V.) AND UNION (T.) UNION FREE S. D. NO. 1.

This district (P. O. Endicott) is in Broome County. School Bonds. 4.65s'19 Dec 1 \$50,000r...Due \$5,000 Dec. 1 1921-'42 and \$10,000 Dec. 1 1943-'46. BOND. DEBT May 1920...\$332,000 Assessed val., real estate...6,769,900 Assessed val., personal...35,500 Other assessable property...204,019

Tot. assess. val. '19 (1/2 act.) 7,009,419 Tax rate (per \$1,000) 1919...\$16.50 Population 1919 (est.)...16,000

ERIE COUNTY.

County seat is Buffalo. Road Bonds. 3 1/2s '02 M-N \$10,500r...July 1 '20-'22 4s '07 J-D 196,000r...June 1 '21-'34 4s g '08 J-J 185,000r...July 1 '21-'34 4s '09 J-D 117,000r...June 1 '24-'35 4 1/2s'10 J-J 175,000r...July 1 '20-'36 (See V. 91, p. 167, for maturity.) 4 1/2s'11 A-O 190,000r...Oct 1 '20-'32 3.95s...280,000c&r...1946 Armory Bonds. 3 1/2s'05 M-N \$10,000r...Nov 1 1920 4s '07 A-O 225,000r...Apr 1 '21-'29 BOND. DEBT Apr 15 '20 \$1,427,500 Assess. val. real estate...644,817,584 Assess. val. personal...17,816,200 Assess. val. special franch. 32,679,841 Total assess. val. 1920 (81% actual)...695,313,625 State & County tax rate (per \$1,000) 1920...\$5.41 + Population in 1920 (est.)...625,000 INT. at Co. Treas. office.

ESSEX COUNTY.

Elizabethtown is the county seat. BOND. DEBT Apr 13 1920...\$42,000 Assessed valuation, real...18,942,797 Assessed val'n, personal...351,280 Tot. val. '19 (abt. 65% act.) 19,294,077 Co. tax rate (per \$1,000) '19...\$10.95 + Population in 1920...32,461

FAIRFIELD.

This town is in Herkimer County. Bridge Bonds. 5s '16...\$5,500...\$500 yearly 5s '19...31,200...\$500 yearly BONDED DEBT Dec 1919...\$36,700 Assessed value, real...910,932 Assessed value, personal...8,650 Total assessed value 1919...919,582

FAIRPORT.

This village is in Monroe County. Inc. 1867. Water Bonds. 4s...\$43,000...1923 Paving Bonds. 4 1/2s'17 J-J \$10,000r...July 1 '20-'21 5,000r...July 1 1922 Drainage Bonds. 4.60s'19 J-J \$15,000r...July 1 '20-'24 20,000r...July 1 '25-'29 Light Bonds. 3.40s...\$5,000...\$1,000 yrly Sewer Bonds. 5s g'13 July \$33,000r...July 1 '20-'43 TOTAL DEBT Apr 20 '20...\$110,000 Assessment debt (add'l)...148,000 Water debt (incl.)...43,000 Assessed valuation, real...2,532,343 Assessed val'n, personal...39,050 Assessed val'n, franchises...39,091 Total assessed val. 1919 (70% actual)...2,610,484 Tax rate (per \$1,000) 1919...\$8.00 Population in 1919 (est.)...3,700 *INT. payable at Hanover Nat. Bank, N. Y.; on other bonds at office of D. C. Becker, Fairport.

FALLSBURGH.

This town is in Sullivan County. Railroad-Aid Bonds Refunded. 4s J-J \$28,000r...\$1,000 yly aft. 1921 5s...39,000...\$4,000 y'ly Highway & Bridge Cfts. 4s Feb \$9,000...1920-1929 5s...3,000...1923-1925 BOND. DEBT Mar 1 1920...\$79,000 Assessed val., real estate...706,425 Assessed val., personal...4,750 Other assessable property...3,472 Tot. assess. val. '19 (22% act.) 714,647 Tax rate (per \$1,000) 1919...\$70.74 Population in 1915...5,760 INT. payable by N. Y. draft.

FARMINGDALE.

This village is in Nassau County. Incorporated in 1904. Water Bonds. s '20 July \$12,000r...July 1 '25-'48 BD. DT. (water) Apr 20 '20 \$39,000 Total assess. val. '19 (50% actual)...512,000 Total tax rate (per \$1,000) '19 \$11.00 Pop'n 1915, 1,856; 1919 (est.), 2,500

FAYETTEVILLE.

This village is in Onondaga Co. Incorporated in 1844. 5s g '20 s-a 60,000...Apr 15 '21-'32 2,000...Apr 1 1933 BOND. DEBT Apr 24 1920...\$33,500 Assessed valua-/Real est...615,575 '19 40% act. Total...734,012 Other assessable property...31,317 Tax rate (per \$1,000) 1920...\$21.60 Population in 1919...1,900

FLEISCHMANN'S.

This place is in Delaware County. Water-Works Bonds. 6s '20 ann \$35,000...1921-1948 BONDED DEBT May 1920...\$42,500 Water debt (included)...35,000 Assessed value 1919...381,881

FONDA.

This village is in Montgomery Co. Inc. 1850. Population 1915, 1,120. Water Bonds. 4s J-J \$15,370r...July 1 '20-'31 4s J-J 1,920c...July 1 '20-'22 Paving Bonds. 4s J-J \$12,880r...July 1 '19-'33 GEN. BD. DT. Mar 1 '19...\$33,000 Assessment debt (add'l)...9,000 Water sinking fund...875 Assess. val. real...555,000 Assess. val. personal...4,000 Other assessable property...15,000 Tot. assess. val. '18 (70% act.) 574,000 Tax rate (per \$1,000) 1918...\$18.30 INT. payable at People's Savings Bank, Yonkers, and the Nat. Mohawk River Bank, Fonda.

FORT EDWARD (TOWN). This town is in Washington Co. Bridge Bonds. 5s '15 M-S \$21,000c. Mar 1 '21-'41

FORT EDWARD (VILLAGE). This village is in Washington Co Inc. 1857. Sewer Bonds. 5s '08 J-J \$9,000. July 1 '20-'28

FORT PLAIN. This village is in Montgomery Co Inc. 1832. Population 1920, 2,923. Water Bonds. 3 1/2s '02 July \$1,375r. July 1 '20-'26

FRANKFORT. This village is in Herkimer County. Incorporated 1863. Pop'n 1915, 4,213; 1920 (est.), 5,000. Street Bonds. 5s --- 5,000

FRANKFORT UNION FREE SCH DIST. NO. 9. 4 1/2s \$1,500, assum. by N. Y. C. RR. 4.95s '13 Jan \$40,500r. 1920-1943

FRANKLIN COUNTY. Malone is the county seat. Road Bonds. 4 1/2s M-S \$400,000r. Mch 1 '21-'60

FRANKLINVILLE. This village is in Cattaraugus Co. Incorporated in 1874. Paving Bonds. 5s --- \$7,000r. \$500 yearly

FREDONIA. This village is in Chautauqua Co. Inc. 1829. Population 1918, 6,209. Water Bonds. 4s F-A \$22,500c. Aug 1 '20-'22

GEDDES. A town (P. O. Solvay) in Onondaga Co. Population in 1915, 6,739; 1920 (est.), 7,500. Bridge Bonds. 4 1/2s '12 F-A \$42,000. Feb 1 '21-'34

FREEPORT. This village is in Nassau County. Incorporated 1892. Light Bonds. 4.10s '09J-J \$2,700. July 1 '20-'28

FRIENDSHIP. This village is in Allegany County. Incorporated in 1898. 1.80s J-D \$11,000. ---

FULTON. This city (incorp. in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls. Deficiency Bonds. 4 1/2s '16 M-S \$10,500. Sept 1 '20-'26

GERMAN FLATTS. This town is in Herkimer County. Refunding RR. Bonds. 3 1/2s --- \$14,000. --- 1920-1933

GERMAN FLATTS UNION FREE SCHOOL DISTRICT NO. 1. This district (P. O. Ilion) is in Herkimer County. 4s J-J \$12,000. --- \$1,500 yearly

GERMAN FLATTS UN. FR. S. D. 2. P. O. Mohawk, Herkimer County. 5s '14 M-N \$35,000. Nov 1 '20-'54

GHEENT & CHATHAM (TOWNS) UNION FR. SCH. DIST. NO. 1. P. O. Chatham, Columbia County. 4 1/2s '14 A-O \$69,600r. Oct 1 '20-'54

GLEN COVE. This city is in Nassau County. On Jan. 1 1918 Glen Cove became a city of the third class and the sewer district, which formally assumed the above debt, ceased to exist as a separate district.

GENESE (VILLAGE). This village is in Livingston Co Inc. 1832. Population in 1915, 2,253. Town-Hall Building Bonds. 4 1/2s '07 July \$8,000r. July 1 '20-'27

GENEVA. This city is in Ontario County Inc. Jan. 1 '98. Popula. '20, 15,000. Impt. Bonds. 4 1/2s '16 s-a-n \$37,500. --- 1920-1934

GERMAN FLATTS. This town is in Herkimer County. Refunding RR. Bonds. 3 1/2s --- \$14,000. --- 1920-1933

GERMAN FLATTS UNION FREE SCHOOL DISTRICT NO. 1. This district (P. O. Ilion) is in Herkimer County. 4s J-J \$12,000. --- \$1,500 yearly

GERMAN FLATTS UN. FR. S. D. 2. P. O. Mohawk, Herkimer County. 5s '14 M-N \$35,000. Nov 1 '20-'54

GHEENT & CHATHAM (TOWNS) UNION FR. SCH. DIST. NO. 1. P. O. Chatham, Columbia County. 4 1/2s '14 A-O \$69,600r. Oct 1 '20-'54

GLEN COVE. This city is in Nassau County. On Jan. 1 1918 Glen Cove became a city of the third class and the sewer district, which formally assumed the above debt, ceased to exist as a separate district.

GLOVERSVILLE. Gloversville is in Fulton County. Incorp. a city Mch. 19 1890, having theretofore formed part of the town of Johnstown. Pop'n 1915, 21,178.

Total assess. val. 1919 --- \$8,361,500 Tax rate (per \$1,000) 1919 --- \$42.70

GLENS FALLS. This city is in Warren County. Inc. 1839. Population 1915, 16,323. Judgment Funding Bonds. 5s M-N \$12,500. --- May 31 1933

GLENVILLE UN. F. S. D. NO. 2. This district (P. O. Scotia) is in Schenectady County. 5s '15 J-J \$56,000r. --- 1921-1934

GLOVERSVILLE. Gloversville is in Fulton County. Incorp. a city Mch. 19 1890, having theretofore formed part of the town of Johnstown. Pop'n 1915, 21,178.

GEN. BD. DT. Apr 15 '20 510,900 Floating debt --- 95,000 Sinking fund, general --- 6,881

GOSHEN. This village is in Orange County Inc. 1809. Pop'n 1915, 3,511. Water Bonds. 5s --- \$1,000. --- 1921

GOSHEN UN. FR. SCH. DIS. NO. 8. This district is in Orange County. 4 1/2s '13 F-A \$34,600c. --- Jan 1 1921

GOUVERNEUR. This village is in St. Lawrence Co. Inc. Sept. 1867. Street-Improvement Bonds. 4 1/2s '12 A-O \$2,400r. --- Oct 1 '20-'22

GEN. BD. DT. Apr 15 '20 510,900 Floating debt --- 95,000 Sinking fund, general --- 6,881

GOVERNEUR (Concluded)— Tax rate (per \$1,000) 1919...\$11.26 Pop'n 1915, 4,164; 1919, 4,158.

GOVERNEUR U. F. S. D. NO. 1. This district (P. O. Gouverneur) is in St. Lawrence County.

GRANVILLE

This village is in Washington Co. Inc. 1885. Pop'n '20, 3,024. Highway Bonds.

GREAT NECK SCHOOL DIST NO. 7.

This district (P. O. Great Neck) is in the town of North Hempstead, Nassau County.

GREENBURGH.

This town is in Westchester Co. Road Bonds. 5s '15 M-N \$11,000...Nov 1 '21-'31

GREENBURGH COMMON S. S.

This district (P. O. White Plains) is in Westchester County. School Bonds.

GREENBURGH (TOWN) UNION FREE SCHOOL DIST. NO. 1.

This district (P. O. Hastings-on-Hudson) is in Westchester County. School Bonds.

GREENBURGH UNION FREE SCHOOL DIST. NO. 2.

4 1/2s '10 J-J \$135,000...Jan 1 '21-'47 4 1/2s '12 J-J 6,000...Jan 1 '21-'26

GREENBURGH (TOWN) UNION FREE SCHOOL DIST. NO. 3.

This district (P. O. Dobbs Ferry) is in Westchester County. Building Bonds.

GREENBURGH UN. FR. DIS. NO. 4.

4 1/2s '11 J-J \$41,000...Jan 1 '21-'40 4s J-J 41,000...1920-1939

GREENE COUNTY.

Catskill is the county seat. 5s '19 --- \$20,000...May 1 '27-'30 Court House & Jail Bonds.

GREENPORT.

This village is in Suffolk County. Incorporated 1838. BOND. DEBT Apr 13 1920 \$31,250

GREENWICH (VILLAGE).

This village is in Washington Co. Incorporated in 1809. Paving Bonds.

GROTON.

This village is in Tompkins Co. First incorp. in 1860, then again later in 1870. Water Bonds.

GROTON (TOWN) UNION FREE SCH. DIST. NO. 8.

This district (P. O. Groton) is in Tompkins County. \$10,000...Dec 1 '20-'24

HALFMOON AND STILLWATER (TOWNS) UNION FREE SCH. DIST. NO. 10.

P. O. address Mechanicville. 4s '15 Nov \$500...1920 4s '80 J-D 16,850r...(\$1,000 J-D)

HAMBURG.

This town is in Erie County. Judgment Bonds.

HAMBURG (TOWN) UNION FREE SCH. DIST. NO. 1.

This district is in Erie County. 4 1/2s '10 J-J \$33,050r...Jan 1 '21-'39

HAMBURG (TOWN) UN. FREE SCH. DIST. NO. 13.

This district (P. O. Lackawanna) is in Erie County. 5s '19 s-a \$50,000...July 1 '20-'39

HAMILTON.

This village is in Madison County. Incorporated 1816; re-incorporated Nov. 30 1900.

HAMILTON COUNTY.

Lake Pleasant is the County seat. Funding Bonds.

HARRIETTSTOWN UN. FREE SCH. DIST. NO. 1.

This district is in Franklin County. 4 1/2s '09 A-O \$24,000r...Apr 1 '21-'44

HARRISON.

This town is in Westchester Co. Sidewalk Improvement Bonds.

HASTINGS ON HUDSON.

This village is in Westchester Co. Inc. 1879. Population 1915, 5,461.

HAVERSTRAW.

This village is in Rockland County Inc. 1854. Population 1915, 5,418.

HEMPSTEAD (TOWN) UNION FREE S. D. NO. 14.

P. O. is Woodmere. 4 1/2s '17 F-A \$136,000...Nov 1 '20-'37

HEMPSTEAD, TOWN.

Hempstead (inc. April 17 1784) is now in Nassau Co., but was formerly in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages.

that portion of the old town of Hempstead bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December 1897.

HEMPSTEAD UNION FREE SCH. DIST. NO. 15.

Building Bonds. 5s '93 J-J \$293,000c&r...July 1 1923

HEMPSTEAD, VILLAGE.

This village is in Nassau County. Incorporated 1853. Population 1913 (est.) 8,000; 1915, 6,073.

HEMPSTEAD UNION FREE SCH. DIST. NO. 1.

4.33s '11 A-O \$33,000...Oct 2 '20-'31 3.99s '09 J-D 38,500r...1931

HEMPSTEAD UN. FR. S. D. NO. 8.

4 1/2s '15 J-J \$35,000...Jan 1 '25-'42 BOND. DEBT Aug 1915...\$50,500

HEMPSTEAD UNION FREE SCH. DIST. NO. 9.

P. O. Freeport. 4s '02 J-J \$4,000c...Jan 1 '21-'22 4s '07 J-J 24,150r...Jan 1 '21-'34

HEMPSTEAD UN. F. S. D. NO. 10.

P. O. is Baldwin. \$2,000r...Apr 1 '22-'23 5s '16 A-O { 36,000r...Apr 1 '24-'31

HEMPSTEAD (TOWN) UNION FREE S. D. NO. 14.

P. O. is Woodmere. 4 1/2s '17 F-A \$136,000...Nov 1 '20-'37

HEMPSTEAD UNION FREE SCH. DIST. NO. 15.

Building Bonds. 5s '93 J-J \$293,000c&r...July 1 1923

HEMPSTEAD UNION FREE SCH. DISTRICT NO. 17. 4 1/2s '12 A-O \$27,000r. Apr 10 '21-'48

HEMPSTEAD UNION FREE SCH. DIST. NO. 20. 4.20s '10 J-J \$28,000r. Jan 1 '21-'48

HEMPSTEAD UNION FREE SCH. DIST. NO. 21. 4s '91 J-J \$1,200c. 1920-1920

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 24. 5s '13 \$22,000. July 1 '20-'41

HEMPSTEAD (TOWN) UNION FREE SCH. DIST. NO. 26. This district (P. O. Rockville Centre) is in Nassau Co.

HEMPSTEAD UNION FREE SCH. DIST. NO. 23. This district is in Nassau Co.

HERKIMER. This village is in Herkimer County Inc. 1870. Population 1915, 9,577.

HERKIMER UNION FREE SCH. DIST. NO. 1. 4s '07 J-J \$23,000c. July 1 '20-'42

HERKIMER COUNTY. Herkimer is the county seat. Highway-Improvement Bonds.

BOND. DEBT July 8 '20. \$1,309,000 Sinking fund. 36,000

HILTON. This village is in Monroe County. Incorporated in 1885.

HOLLEY. This village is in Orleans County. Inc. 1867. Pop'n 1915, 1,780.

HONEOYE FALLS. This village is in Monroe County. Incorporated in 1838.

HOOSICK FALLS. This village is in Rensselaer County. Inc. Apr. 14 1827. Pop'n 15, 5,406.

HORNELL. This city is in Steuben County. Name formerly Hornellsville, but changed by Chap. 288, Laws of 1906.

HORNELL CITY SCH. DIST. This district (P. O. Hornell) is in Steuben County.

HORSEHEADS. This village is in Chemung County. Incorp. in 1837. Pop'n 1919, 2,100.

HUDSON. This city (incorp. in 1785) is the county seat of Columbia County.

Refunding Loan. 4 1/2s '19 A-O \$1,000r. Apr 1 '21-'24

HUDSON FALLS. This village, formerly Sandy Hill is in Washington Co. Inc. in 1810.

HUNTINGTON. This town is in Suffolk County. 5s '20 \$44,000. July 1 '27-'48

HUNTINGTON UNION FREE SCH. DIST. NO. 3. This district is in Suffolk County

ILION. This village is in Herkimer County Inc. 1852. Pop'n 1919, 10,000.

IRONDEQUOIT. This town is in Monroe County. TOTAL DEBT Dec 31 1918 \$45,750

IRVINGTON. This village is in Westchester Co Inc. 1872. Population 1920, 2,600

ISLIP. This town (P. O. Islip) is in Suffolk County.

Other assess. property. \$837,144 Total assess. val. 1919. \$23,065,218

ISLIP (TOWN) UNION FREE SCH. DIST. NO. 1 (P. O. Bay Shore).

ITHACA. This city is in Tompkins County. Incorporated 1888.

JAMESTOWN. This city is in Chautauqua County. Inc. Mch. 31 1886. Pop. 1915, 37,780

HOSPITAL BONDS. 4 1/2s '10 J-J \$50,000r. Jan 1 1930

HOSPITAL BONDS. 4 1/2s '10 J-J \$50,000r. Jan 1 1930

JAMESTOWN (Concluded)—
Assessed [Real estate... \$22,368,488
value Personal... 183,750
'19 (62% Special franchise 1,522,534
act.) Total... 24,074,772
Prop. owned by munic. (est.) 4,223,250
Total tax rate (per \$1,000) '19 \$11.80
Pop'n 1915, 37,780; '20 (est.), 39,000
INT. on water bonds payable at
U. S. Mtg. & Tr. Co., N. Y.; on other
coupon bonds at Chase Nat. Bank,
N. Y.; on registered bonds at James-
town or in New York exchange.

JAMESTOWN UN. FR. SCH. DIST.
4s J-J \$15,000r...1920-1922
5s '07 J-J 105,000r...Nov 1 '23-'36
4 1/2s '11 J-D 80,000r...Dec 1 1920-27
5s '13 M-N 70,000r...Nov 1 '20-'26
4 1/2s '14 M-N 50,000r...Nov 20-'29
5s '16 J-J { 24,000r...July 1 '20-'23
{ 4,000r...July 1 1924
BOND. DEBT Apr 1920 \$344,000
Assess. val., real estate...22,766,610
Assess. val., personal... 183,750
Other assess. property... 1,522,534
Total assess. val. 1920...24,472,924
School tax (per \$1,000) 1920...\$13.62
Population in 1920 (est.)...40,000
INT. on all bonds paid direct to
holders of same.

JEFFERSON COUNTY.
Watertown is the county seat.
Highway Bonds.
4s '07 F-A \$25,000r...Feb 1 '21-'25
4s '09 Feb 45,000r...Feb 1 '21-'29
4 1/2s '16 A-O 60,000r...Mar 1 '21-'32
5s '20 A-O 160,000r...Apr 1 '21-'36
Refunding Bonds.
5s '18 M-S \$65,000r...Mar 1 '21-'34
{ 120,000r...Mar 1 '35-'40
Jail Bonds.
4s '09 F-A \$35,000r...Feb 1 '21-'27
Hospital Bonds.
4s '11 F-A \$15,000r...Feb 1 '26-'28
4 1/2s '16 A-O 25,000r...Mar 1 '29-'33
BOND. DEBT May 11 '20 \$555,000
Assessed valuation, real...51,596,500
Assessed val'n, personal... 1,503,915
Other assessable property... 1,412,550
Tot. val. '19 (80 to 85% act.) 57,512,965
Total tax rate (per \$1,000) '19...\$10.20
Pop. 1910, 80,382; '19 (est.), 85,000
INT. at office of County Treas.

JOHNSON CITY.
This village is in Broome County.
Inc. as village of Lestershire in 1892.
Name changed to Johnson City
March 29 1916. Pop'n 1920, 6,800.
Roller, Flusher & Housing.
4.70s '19 --- \$18,000c&r...1921-1941
Paving Bonds.
4.35s '11 A-O \$17,000c...1920-1935
5s s-a 9,500r...Apr 1 '21-'27
5s '18 --- 13,500c...1920-1933
Water-Works Bonds.
4 1/2s '07 M-N \$4,000c...May 1 '21-'27
3.40s M-N 4,000c...May '21-'25
3.35s M-N 3,500c...Nov '20-'26
5s J-D 5,840c...June 1 '20-'23
4.55s '13 J-D 13,000c...\$1,000 in 5
yrs. & \$500 each 6 mos. thereafter)
5s '14 F-A 5,000r...Aug 1 '20-'24
Municipal-Building Bonds.
3.35s J-J \$3,500c...July '20-'26
Sewer Bonds.
3.85s M-S \$22,500r...Sept '20-'34
4.85s '13 J-D 11,000r...June '20-'30
Paving Bonds.
5s --- \$14,000...1920-1933
Lighting System Bonds.
4 1/2s --- \$6,600...1920-1935
BOND. DEBT Apr 28 '20 \$122,400
Water debt (included) --- 37,600
Assess. val. 1919 (60% act.) 15,800,000
Total tax (per \$1,000) 1919...\$38.00
INT. at Workers' Trust Co. (suc-
cessors to the First Nat. Bank),
Johnson City.

JOHNSON CITY UNION FREE
SCH. DIST. NO. 11.
This district (P. O. Johnson City)
is in Broome County.
5s --- \$30,000
BOND. DEBT --- ?

JOHNSTOWN.
This city is in Fulton Co., Inc.
1895. Population 1920, 10,905.
Funding Bonds.
5s '15 J-D \$17,000c&r...June 1 '21-'25
RR. Refunding Bonds.
4s '19 J-D 4,800...1920-1923
Water Bonds.
4s '95 J-D \$12,500c...Dec 1923
4s '00 A-O 500c...Apr 17 1921
4 1/2s '18 J-D 50,000...1923-1932
4 1/2s '18 J-D 25,000...1933-1937
5s '17 M-S 90,000...Sept 1 '20-'37
Paving Bonds.
5s '17 J-J \$1,550...1921
5s '18 J-J 6,000...1921-1922
Sewer Bonds.
5s '11 M-S \$21,000...Sept 1 '20-'26
{ 20,000...Sept 1 '27-'31
5s '13 --- 14,000...Dec 1 '20-'33
5s '16 J-J 5,000r...Jan 1 '21-'25
School Bonds.
4s '98 June \$5,000r...June 15 '21-'22
4 1/2s '09 M-S 37,800c...Mar 1 '21-'29
4 1/2s '10 M-N 10,000r...Aug 1 '20-'29
Revenue Bonds.
6s '18 A-O \$7,520...1920-1923
BOND. DEBT Apr 13 '20 \$351,020
Sinking fund... 31,525
Assessed valuation, real...3,555,415
Assess. val. spec. franchises 302,220
Assessed val'n, personal... 299,800
Tot ass'd val '19 (3-5 act.)...4,157,435
Property owned by city... 800,000
Tax rate (per \$1,000) 1910...\$57.20
INT. school bonds of 1909 at
First Nat. Bank, N. Y.

KENMORE.
This village is in Erie County. Inc.
1899. Population 1915, 1,700.
Improvement Bonds.
4 1/2s '06 J-D \$39,840r...Dec 1 '20-'35
5 1/2s '20 --- 14,167.50...1921-1925
Fire Bonds.
s '16 s-a \$3,000...1921-1926

Street Bonds.
4.65g '07 J-J \$21,070...July 1 '20-'37
5s g '07 M-S 20,196r...Sept 1 '20-'37
5s '16 M-S 222...Mar 1 1921
5 1/2s '18 --- 4,025
5s '19 M-N 550...May 1 '24-'25
Water Bonds.
5s g '07 M-S \$3,600r...Sept 1 '20-'37
4.70s '10 J-J 1,422.40c...Jan 1 '21-'24
5s '02 J-J 7,000...July 1 '20-'26
Real Estate Purchase Bonds.
5s '03 A-O \$960...Oct 1 '20-'23
4.60s '11 J-J 850...Jan 1 1921
Funding Bonds.
4.65s '13 J-D \$21,000...Dec 1 '20-'40
5s '17 M-N 23,529r...1922-1944
Sewer Bonds.
4 1/2s '11 M-S \$5,100...Sept 1 '20-'25
4 1/2s '15 J-J 19,000...July 1 '21-'39
s '16 s-a 3,000...1920-1924
5s '17 M-N 9,000r...1922-1939
5 1/2s '18 --- 850
5s '19 M-N 6,000...May 1 '24-'43
Storm-Water-Sewer Bonds.
4 1/2s '16 J-D \$17,000r...Dec 1 '21-'40
Lighting Bonds.
4.70s '10 J-J \$1,200r...Jan 1 '21-'24
4 1/2s '13 J-D 1,500...Dec 1 '20-'22
5s '07 M-S 1,800...Sept 1 '20-'37
4.40s '14 J-D 4,000...June 1 '21-'26
Paving Bonds.
5s '18 --- \$6,000...1920-1923
TOT. BD. DT. Oct 1917...\$219,494
Sinking fund... 6,069
Ass'd val. '17 (60% act.)...2,703,590
Tax rate (per \$1,000) '17...\$12.38
INT. payable at Treas. office.

KENMORE UNION FREE SCH.
DIST. NO. 1.
This district (P. O. Station H,
Buffalo) is in Erie County.
School Bonds.
4 1/2s J-D \$27,500...\$2,750 y'ly
4 1/2s A-O 46,000 \$2,300 y'ly be-
ginning 1921
BOND. DEBT Apr 13 1920 \$73,500
Assessed val. 1919...3,102,692
Tax rate (per \$1,000) 1919...\$19.22
Population 1920 (est.)...3,500
INT. on bonds of \$27,500 issue
payable at Buffalo; remainder at
Kenmore.

KINGSBURY (TOWN) UN. FREE
SCHOOL DISTRICT NO. 1.
This district (P. O. Hudson Falls)
is in Washington County.
High-School Bonds.
4 1/2s '17 M-N \$130,000c...Nov 1 '20-'49
4 1/2s '17 M-N 12,000c...Nov 1 '20-'23
Building Bonds.
4s '97 Oct \$6,000r...\$1,000 yearly
4 1/2s '11 M-N 18,000r
(Due \$1,000 yearly until 1926, then
\$2,000 yearly thereafter.)
BOND. DEBT April 19 '19 \$168,000
Assessed valuation, real...2,038,527
Assessed val'n, personal... 33,000
Total val. '16 (69% act.)...2,071,527
Population (est.)...6,500
INT. payable in Hudson Falls.

KINGSTON.
This city is the county seat of
Ulster Co., Inc. 1872. Pop. 1920
25,884.
Improvement Bonds.
4 1/2s A-O \$13,500...Apr 1 1930
Grade-Crossing Bonds.
4 1/2s '15 J-J \$9,000...July 1 '21-'23
(\$6,000 in odd years.)
Street Bonds.
4s '09 M-S \$27,000c...Mch 1 '21-'23
4 1/2s '11 M-S 70,000c...Mch 1 '23-'29
Water Bonds.
3 1/2s '96 A-O \$403,200c...Apr 1 '21-'36
4s '97 F-A 107,030c...Feb 1 '21-'37
Refunding Bonds.
4 1/2s '15 M-S \$10,000c...Mar 26 '21-'21
{ 11,500c...Mar 26 1922
4 1/2s '18 A-O \$9,500...Apr 1 1934
Board of Education Bonds.
4 1/2s '13 J-J \$133,000r...Apr 1 '21-'25
4 1/2s '15 J-D 14,500...June 1 1926
{ 15,500...June 1 1928
4s '17 --- 20,000...1920-1922
School Refunding Bonds.
4 1/2s '19 A-O \$14,000...Apr 1 1931
BOND. DEBT Apr 20 1920 \$905,000
Water debt (included) --- 420,000
Assess. val. real...14,692,395
Assess. val. personal... 185,000
Franchise... 1,021,237
Total valuation 1919...15,898,632
Total tax (per \$1,000) 1919...\$33.00
INT. on refunding bonds of 1918
payable at County Treasurer's office;
on grade crossing bonds at Ulster Co.
Sav. Inst., Kingston.

LACKAWANNA.
This city is in Erie County.
Sewer Bonds.
5s --- \$157,500
Bridge Improvement Bonds.
4 1/2s --- \$19,250...June 1 '21-'30
Road-Improvement Bonds.
5s '11 J-D \$71,600r...June 1 '21-'36
4 1/2s '12 J-D 43,200r...Dec 1 '20-'38
4 1/2s '13 --- 60,000...1938
City-Hall and Jail Bonds.
4 1/2s '12 J-D \$38,500r...June 1 '21-'27
TOTAL DEBT May 15 '19 \$395,500
Assessment debt (add'l)... 17,113
Assess. val. real estate...15,039,103
Assess. val. personal... 250
Total assessed valuation
1918 (66 2-3% actual)...15,039,353
Total tax (per \$1,000) 1919...\$2,279
Pop'n 1915, 15,737; '19 (est.), 25,000
INT. at Lackawanna Nat. Bank.

LACKAWANNA UNION FREE
SCH. DIST. NO. 6.
Formerly a school district of West
Seneca; see remarks under that town.
4 1/2s '04 J-J \$1,516c...Jan 1 1921
5s '06 M-S 51,600c...Sept 1 1931
5s '10 M-S 1,517c...Sept 1 1920
BOND. DEBT May 12 '20 \$54,222
Assess. val. 1920...17,780,470
School tax (per \$1,000) 20...\$6.02
Population in 1920 (est.)...25,000

INT. on 4 1/2s at West Side Sav.
Bank, N. Y.; all others at Lackawa-
na Nat. Bank.

LAKE PLACID.
This village is in Essex County.
Inc. 1900. Population 1919, 2,300;
1918 (est.), 2,300.
Water Bonds (4 1/2s) --- \$51,200
15s --- 22,000
Refunding 5s --- 36,704
Sewer 4 1/2s --- 17,067
5s --- 5,600
Sewer 5 1/2s --- 15,000
Electric-Light (4 1/2s) --- 24,000
15s --- 9,600
Electric light refunding 5s... 16,454
Sundry refunding 5s... 18,842
Fire House 5s --- 1,000
Park 4 1/2s --- 4,180
Sidewalk 5s --- 13,800
Paving 5s --- 64,800
Street Improvement 5s... 500
Highway 5 1/2s --- 24,800
Paving Bonds.
5 1/2s --- \$24,800
BOND. DEBT Feb 29 1920 \$332,347
Water debt (incl.)... 123,304
Assess. val. real estate...2,484,200
Assess. val. personal... 13,859
Other assessable property... 6,195
Tot. ass'd val. '19 (75% act.) 2,504,245
Total tax rate (per \$1,000) '19...\$13.07
INT. at Bank of Lake Placid.

LAKEWOOD.
This village is in Chautauqua Co.
Incorporated in 1893.
Water-Works Bonds.
4s '06 M-S \$19,200r...Mar 1 '20-'35
BOND. DEBT May 21 '20 \$40,000
Water debt (incl.)... 31,000
Assess. val. '20 (70% act.)...1,044,896
Tax rate (per \$1,000) 1920...\$16.50
Population in 1915...702

LANCASTER.
This village is in Erie County. Inc.
1882. Population 1915, 5,091.
Paving Bonds.
4.40s '11 A-O \$1,017.44...Apr 1 1921
4 1/2s '11 M-S 5,972.20c...Sep 1 '20-'21
4.40s '12 F-A 6,150...Aug 1 '20-'22
5s '13 M-N 4,000...May 1 1923
Sewer Bonds.
4.40s A-O \$145,000c...Apr 1 '21-'49
5s '18 M-S 16,000...Sept 1 '23-'54
5s '18 M-S 15,000...Sept 1 '23-'52
Water Bonds.
3 1/2s g F-A \$24,000c&r...Aug 1 '20-'25
BOND. DEBT Apr 19 '20 \$225,140
Water d't (add'l) --- 12,000
Assess. val. real estate...2,684,565
Assess. val., personal... 41,800
Other assessable property... 419,800
Tot. ass. val. (75% act.) '19...3,146,165
Tax rate (per \$1,000) 1919...\$19.44
INT. at A. B. Leach & Co., N. Y.

LANSINGBURG UNION FREE
SCHOOL DIST. NO. 1.
While this district is now included
within the boundaries of the City of
Troy, the district organization re-
mains a separate corporation within
that city and the city authorities
have no jurisdiction in the matters
of the school district.
4s J-D \$24,000c...Dec 1 '20-'31
4 1/2s '08 A-O 9,000r...Apr 1 '21-'29
4 1/2s '10 M-N \$85,000...May 1 '25-'41
TOTAL DEBT May 12 '19 \$121,000
Assess. valuat. [real estate, 7,308,198
(85% of act.)] total...8,172,902
School tax (per \$1,000) 1918...\$9.75

LARCHMONT.
This village is in Westchester Co
Inc. 1891. Population 1915, 2,069.
Municipal Site Bonds.
4 1/2s '16 J-J 21,000c...July 1 '21-'41
Sewer Bonds.
3 1/2s '99 F-A \$10,000r...Aug 1 '20-'29
3 1/2s '02 M-N 6,000r...May 1 '21-'26
4 1/2s '13 M-S 5,500...Mar 1 '21-'31
4.90s '14 J-J 400...Jan 1 '21-'24
4.90s '14 J-J 2,800...Jan 1 '21-'31
Highway-Improvement Bonds.
4s '91 J-D \$8,400r...Dec 1 '20-'21
4s '96 A-O 5,000r...Apr 1 '21-'25
3 1/2s '01 M-N 10,100r...May 1 '21-'31
4s '06 J-J 27,500r...July 1 '20-'30
4 1/2s '12 A-O 42,000r...Apr 1 '21-'41
Sidewalk Bonds.
4 1/2s '11 M-S \$21,000r...Sept 1 '20-'40
Street-Improvement Bonds.
4.30s M-S \$19,500r...Sept 1 '20-'32
5s '15 J-D 15,000...Dec 1 '20-'34
Fire-Department Bonds.
4 1/2s '12 Oct \$2,000...Oct 1 '20-'23
5s '14 --- 4,500...Apr '21-'29
4.35s '15 J-D 6,000...Dec 15 '21-'34
5s '15 J-D 4,500...June 1 '21-'29
4.95s '18 --- 2,500...Nov 15 '23-'27
TOTAL DEBT Dec 31 '18...\$211,300
Assessed valuation, real...5,811,465
Assessed val'n, personal... 204,709
Special franchise... 251,154
Total val. '16 (act. val.)...6,279,319
Tax rate (per \$1,000) 1916...\$13.90
INT. at Bank of Metropolls, N. Y.

LA SALLE.
This village is in Niagara County
Incorp. 1897.
Fire-Hall Bonds.
s --- \$2,500
s --- 6,000
Paving Bonds.
5s '13 J-J \$4,100...Jan 1 '21-'42
Water Bonds.
4.70s '12 M-N \$57,800...1920-1941
BOND. DEBT Apr 15 1920 88,900
Floating debt... 3,000
Ass'd val., real est., 1919...2,610,659
Tax rate (per \$1,000) 1919...\$9.58
Pop'n 1915, 2,402; 1917 (est.), 4,000

LAWRENCE.
This village is in Nassau County.
Inc. 1897. Population 1915, 1,870.
Street Bonds.
5s '17 F-A \$14,000r...Aug 1 '20-'33
Bridge Bonds.
4.80s '13 J-D \$5,500r...June 1 '21-'31

Grading and Paving Bonds.
4.15s '10 J-J \$37,000...Jan 1 '21-'37
5s '13 J-J 30,000r...July 1 '20-'29
4.80s '12 J-J 66,000r...July 1 '20-'41
4.60g '15 J-J { 1,500r...Jan 1 '21-'23
{ 40,000r...Jan 1 '24-'43
Road Bonds.
s --- \$27,200...Last bond 1929
TOTAL DEBT Dec 31 '18...\$227,800
Total value '13 (40% act.)...4,252,990
Village tax (per \$1,000) 1913...\$8.00
Int. at U. S. Mtg & Tr. Co., N. Y.

LEICESTER (TOWN) COMMON
SCH. DIST. NO. 5.
This district (P. O. Cuylerville) is
in Livingston County.
5s '19 ann. \$39,996...Jan 1 '21-'33
5s '19 ann. 4,988.86...Jan 1 '21-'38
BOND. DEBT --- ?

LE ROY.
This village is in Genesee County.
Incorp. 1834. Pop'n 1915, 4,084.
Municipal Bonds.
5s --- \$11,000...1920-1930
Water Bonds.
4.40 '15 F-A \$1,000...Aug 1 1920
{ 100,000...Aug 1 '21-'45
4.40s --- 36,000...Nov 10 '20-'37
4.35s '15 J-D 15,000c...De; 1 '20-'34
TOTAL DEBT Dec 31 '18...\$166,000
Water debt (included)... 158,000
Assessed val. real estate...2,350,262
Total assessed value 1917...2,428,412
Tax rate (per \$1,000) 1917...\$12.50

LE ROY UNION FREE SCHOOL
DIST. NO. 1.
This district is in Genesee County
4 1/2s '09 Jan \$67,000r...Jan 1 '21-'43
BOND. DEBT Apr 13 '20...\$66,000
Tot. ass'd val. '19 (70% act.) 3,345,590
School tax (per \$1,000) 1919...\$13.15
Population in 1920 (est.)...5,000
INTEREST payable at Importers'
& Traders' Nat. Bank, New York.

LESTERSHIRE—See Johnson City.
LEWIS COUNTY.
Lowville is the County seat.
Highway Bonds.
s --- \$8,580...Feb 1 '21-'33
s --- 6,623.14...Feb 1 '21-'31
s '14 --- 34,000...Feb 10 '21-'37
s '15 --- 20,000...Feb 10 '21-'40
5s --- 9,000...1920-1928
BOND. DEBT Apr 19 '20 \$77,066
Ass'd val'n, real estate...12,249,819
Assessed val'n, personal... 351,570
Tot. ass'd val. '19 (75% act.) 12,592,419
Total tax rate (per \$1,000) '19...\$26.30
Population in 1920...23,704

LEWISTON (Town).
This town is in Niagara County.
4 1/2s '87 --- \$62,730...Apr 1 '21-'37
Water Bonds.
5s Dec \$5,000r...
(Due \$1,000 yearly from 5 to 9 years
from date.)
TOTAL DEBT Dec 31 '18...\$69,000
Assessed valuation 1918...2,851,550
Tax rate (per \$1,000) 1910...\$15.49
Population 1910, 3,263; 1915, 3,276

LEWISTON (Village).
This village is in Niagara County.
Incorporated in 1822.
Water Bonds.
4 1/2s '16 J-D \$30,000...Dec 31 '20-'44
TOTAL DEBT Dec 31 '18...\$39,000
Sink. fd. (water) May 6 '18 500
Assessed val'n, real estate... 870,425
Assessed val'n, personal... 99,750
Other assessable property... 89,441
Tot ass'd val. '18 (1-3 act.)...1,059,616
Tax rate (per \$1,000) 1918...\$20.00
Population in 1920...753

LIBERTY (Town).
This town is in Sullivan County.
Inc. Mch. 13 1807. Pop. 1915, 6,339.
Refunding Railroad Bonds.
4s '99 s-an \$57,000c...\$5,000 y'ly
BOND. DEBT April 1920...\$54,000
Assessed valuation 1919...1,140,118
Tax rate (per \$1,000) 1919...\$58.31
INTEREST payable at Sullivan
County National Bank, Liberty.

LIBERTY (Village).
This village is in Sullivan County.
Incorporated in 1870.
Water Bonds.
4 1/2s '20 F-A \$10,000...Feb 1 '21-'30
Paving Bonds.
4 1/2s '19 --- \$19,000...July 15 '21-'39
BOND. DEBT Jan 1920...\$59,000
Water dt. (add'l) May 27 '19 6,000
Sinking fund... 1,010
Assess. val., real estate...926,875
Assess. val., personal... 92,550
Other assessable property... 31,360
Tot. val. '19 (abt. 1-3 act.)...1,050,785
Tax rate (per \$1,000) '19...\$20.00
Population in 1915...2,395

LIBERTY UNION FREE SCHOOL
DIST. NO. 1.
This district is in Sullivan County.
4 1/2s '11 Nov \$12,000...Nov 1 '20-'31
TOTAL DEBT May 1919...\$46,500
Assessed val'n, real estate...559,401
Assessed valuation, personal... 21,400
Other assessable property... 19,755
Tot. ass'd val. '18 (25% act.) 600,556
Total tax rate (per \$1,000) '18...\$30.40
Population in 1918 (est.)...2,600
INT. at Sullivan Co. Bank, Liberty

LITTLE FALLS.
This city is in Herkimer County.
Inc. May 8 1895. Pop. 1915, 13,022;
1919 (estimated), 14,000.
City-Hall Bonds.
4 1/2s '15 J-D { \$10,000...June 1 '21-'25
{ 25,000...June 1 '26-'35
{ 30,000...June 1 '36-'45
5s '18 J-D 25,000...June 1 1926
School Bonds.
3 1/2s '98 July \$30,000r...July 1 '20-'35
4 1/2s '14 July 10,000...July 1 '20-'29
4 1/2s '16 Aug 22,000r...Aug 1 '20-'41

Water Bonds.
 4s '06 J-J \$65,000r. July 1 '21-'27
 4.3s '08 June 50,000r. June 1 1928
 (Subject to call after 1918.)
 4 1/4s '16 M-N 20,000
 (Subject to call after July 1 1919.)
Refunding Water Bonds.
 4.8s '17J-J \$60,000. Part yearly
Paving Bonds.
 4 1/4s '15 M-N \$17,500. 1920-1938
 BOND. DEBT May 12 '20. \$208,500
 Water debt (incl.) 215,000
 Assess. debt (add'd) 11,710
 Assessed val'n, real estate 7,086,475
 Assessed val'n, personal 79,350
 Other assessable property 374,926
 Tot. ass'd val. '19 (70% act.) 7,540,751
 Total tax rate (per \$1,000) '19. \$38.02
 INT. payable at City Treas. office

LITTLE VALLEY.
 This village is in Cattaraugus Co.
 Incorporated in 1876.
 BOND. DEBT Apr 15 '20. \$37,463
 Assessed valuation, real 425,085
 Assessed valuation, personal 47,600
 Other assessable property 26,877
 Total val. '19 (1/2 act.) 499,562
 Tax rate (per \$1,000) 1919. \$17.47
 Population in 1920 (est.) 1,500

LIVINGSTON COUNTY.
 Genesee is the county seat.
Road Bonds.
 4 1/4s \$12,500. 1922
Highway Improvement Bonds.
 5s \$36,000. 1923-1925
 BOND. DEBT Apr 13 '20 \$61,000
 Assess. val., real and personal, 1919 (80% act.) 32,301,482
 Population in 1915 38,427

LOCKPORT.
 This city is in Niagara County.
 Inc. Apr. 11 1865. Pop. '15, 18,693;
 1919 (estimated), 22,000.
Miscellaneous Bonds.
 5s \$2,555.76 Jan 2 '22-'23
 5s 1,043.87 Jan 2 1921
 5s 2,200 Jan 2 '21-'22
School Bonds.
 4 1/4s '14 Jan \$60,000r. Jan 2 '21-'26
 4 1/4s '16 15,000r. Jan 2 '21-'23
 4s '17 Mar 10,500r. Jan 2 '21-'27
 5s 8,500 Jan 2 '21-'29

Street-Improvement Bonds.
 5s '12 \$7,680 Dec 1 '20-'22
 5s '15 4,850 Jan 2 '21-'25
 5s '12 Dec 14,800 Dec 1 '20-'31
 5s '13 Aug 35,080 Dec 1 '20-'37
 5s 2,668 Jan 1 '21-'22
 4.45s 19,411
Fire Apparatus Bonds.
 5s '17 Jan \$3,000 Jan 2 1921
Salaries Funding Bonds.
 5s '20 ann \$9,540 Jan 2 1922
Water Bonds.
 4s '06 J-D \$279,000c. Dec 1 '20-'36
 5s '07 J-D 34,000r. Dec 1 '20-'36
 4.30s '08 J-D 23,000r. Dec 1 '20-'36
 5s '15 Jan 8,000r. Jan 2 '21-'25
 4 1/4s 23,700 Jan 2 '21-'38
Hospital Bonds.
 4 1/4s '17 ann \$8,000 Oct 23 '20-'27
Voting Machine Bonds.
 5s '18 J-J \$12,500r. Jan 2 '21-'28
Emergency Bonds.
 5s \$5,000 Jan 2 1921
 5s 1,325 Jan 2 1921
Local Improvement Bonds.
 4s -5s '18 \$196,294.87r Part yearly
 BOND. DEBT Dec 31 '19 951,096
 Water bonds (included) 373,415
 Local assess. bonds (incl.) 239,838
 Ass'd val., real estate 12,652,690
 Assessed val'n, personal 14,740
 Other assessable property 671,737
 Tot. val. '19 (abt. 70% act.) 13,339,167
 Total tax rate (per \$1,000) '19. \$44.74
 INT. on \$279,000 water 4% bonds
 at U. S. Mtge. & Trust Co., N. Y.;
 on other issues at City Treasury.

LONG BEACH.
 This village is in Nassau County.
 Incorp. 1913. Population 1915, 662;
 1919 (estimated), 1,500.
Municipal Building Bonds.
 4 1/4s '16 ann \$45,000. Sept 1 '21-'45
Water Bonds.
 -s \$200,000. Nov 1 '23-'47
 -s 70,000
Street Impt. Bonds.
 4.80s '15A-O \$6,000. Apr 1 '20-'25
 40,000. Apr 1 '26-'30
 150,000. Apr 1 '31-'45
 5s '14 Oct 10,000. Oct 1 1924
Sewer Bonds.
 6s '18 \$27,500. Oct 15 '23-'42
 -s 20,000. Nov 1 '23-'42
Fire Bonds.
 -s \$15,000
 BOND. DEBT Apr 15 1920 \$583,500
 Assessed val'n, real estate 5,138,290
 Total tax rate (per \$1,000) '19. \$14.00

LOWVILLE.
 This village is in Lewis County.
 Incorporated in 1851.
Water Bonds.
 -s \$40,000. May 1 1925
Paving Bonds.
 -s \$8,000. 1928
 TOTAL DEBT Mar 1 1920. \$48,000
 Sinking fund 15,000
 Total assess. val. 1919. 1,917,425
 Tot. tax rate (per \$1,000) '19. \$8.60
 Pop'n 1910, 2,910; 1920, 3,127.

LYONS.
 This village is in Wayne County.
 Incorp. 1831. Pop'n 1915, 4,742;
 1919 (estimated), 4,800.
Road Bonds.
 5s '20 J-J \$42,000r. 1922-1949
Water Bonds.
 5s '14 \$30,000. Jan 1 '21-'26
 4.80s '15 Jan 22,000r. Jan 1 '21-'42
 4 1/4s '15 ann 72,000. 1926-1943
 4s '17 Jan 4,000. Jan 1 1940
 11,900. Jan 1 '41-'42
Sewer Bonds.
 4.60s '15 ann \$84,000. \$3,500 yearly

BONDED DEBT (Water) \$137,500
 Apr 15 1920. (Oth. purp.) 84,000
 Assessed valuation, real 2,496,990
 Assessed val'n, personal 73,800
 Special franchise 168,367
 Total assessed val'n 1919
 (60% to 70% actual) 2,739,157
 Tax rate (per \$1,000) 1919. \$67.47
 INT. payable at the Nat. City
 Bank, New York.

MADISON COUNTY.
 County seat is Wampsville.
County-Building Bonds.
 4s '09 J-J \$114,125r. Jan 1 '21-'31
 4 1/4s '14 Feb 49,030r. Feb 15 '21-'29
 BOND. DEBT Apr 22 '20 \$140,000
 Tot. ass'd val. '19 (82% act.) 24,413,089
 Pop'n 1910, 39,289; 1919, 42,000
 INT. payable at the Onida Sav.
 Bank, Oneida.

MALONE.
 This village is in Franklin County.
 Inc. 1853. Population 1920, 7,556.
Water Bonds.
 5s '19 ann \$30,000. Sept 1 '20-'39
Street Bonds.
 4 1/4s '16 J-ne \$18,975. June 1 '21-'42
 4 1/4s '16 June 39,000. June 1 '21-'46
Water-Works Refunding Bonds
 4.30s '10 M-N \$186,000c. May 15 '21-'66
 BOND. DEBT Water. \$188,000
 May 6 1919 (Oth. purp.) 72,800
 Assessed val'n, real estate 2,620,800
 Assessed val'n, personal 121,590
 Other assessable property 64,800
 Tot. ass'd val. '19 (60% act.) 2,807,190
 Tax rate (per \$1,000) 1918. \$15.50
 INT. on water bonds payable at
 Guaranty Trust Co., N. Y.; on other
 bonds at People's Nat. Bk., Malone.

MALONE SCHOOL DISTRICT.
 4 1/4s '11 J-J \$38,000c. Jan 1 '21-'39
 TOTAL DEBT Apr 14 '20. \$37,500
 Assess. val. (real estate) 2,237,548
 Assessed val'n, personal 87,000
 Other assessable property 115,426
 Tot. val. '19 (abt. 65% act.) 2,439,984
 Tax rate (per \$1,000) '19. \$24.00
 Population in 1919 (est.) 8,200
 INT. payable at Williamsburgh
 Sav. Bank, Brooklyn, N. Y.

MAMARONECK (TOWN).
Sidewalk Bonds.
 5s '13 M-S \$7,000. Sept 1 '21-'27
 5s '14 2,000. Sept 1 '21-'22
Fire Dist Bonds.
 5s '18 \$8,000. July 1 '20-'23
Road Bonds.
 5s '07 \$1,000. May 1 1921
 5s '10 6,000. Sept 1 '20-'25
 4 1/4s '11 11,000. Sept 1 '20-'30
 4 1/4s '12 22,000. July 1 '20-'30
 5s '13 M-S 10,000. Sept 1 '23-'32
Assessment Map Bonds.
 5s '14 \$5,000. Nov 1 '20-'24
 BOND. DT. May 22 '20. \$74,000
 Assessed valuation, real 15,270,830
 Assessed val'n, personal 110,950
 Other assessable property 750,906
 Tot. ass'd val. '19 20% act. 16,132,686
 Total tax rate (per \$1,000) 20. \$6.32
 Population 1910, 5,602; 1915, 7,830
 INT. payable at the Larchmont
 Nat. Bank, Larchmont, and the
 First Nat. Bank, Mamaroneck.

MAMARONECK (VILLAGE).
 This village is in Westchester Co.
 Inc. Nov. 16 1895. Pop. 1915, 7,290
Road & Bridge Bonds.
 4s J-D \$4,000r. 1920-1927
 4.6s '08 J-D 3,000r. June 1 '21-'26
 4s '09 A-O 6,000r. Apr 1 '21-'32
 4.60s J-D 6,000. June 1 '21-'26
 4.60s J-D 12,000r. June 1 '21-'32
Bridge Bonds.
 4.40s '12 F-A \$4,500r. Aug 1 '20-'28
Sewer Bonds.
 4s M-N \$28,000r. Nov 1 '20-'33
 3 3/4s J-J 30,000r. July 1 '20-'34
 4s '06 J-J 16,000r. July 1 '20-'35
 4.60s '07 M-S 68,000r. Sept 1 '20-'36
 4.55s '12A-O 19,300c. Oct 1 '20-'31
 4.40s '12F-A 17,000r. Aug 1 '20-'36
 3 3/4s J-D 30,000r. Dec 1 '20-'34
 4.70s '17J-D 12,000. J-ne 15 '22-'33
Fire-Department Bonds.
 4.30s '09A-O \$2,000r. Oct 1 '20-'23
 4.40s '17M-N 8,850. May 15 '22-'26
 4.40s '12F-A 10,500r. Aug 1 '20-'40
 5s '13 J-J 7,000r. Jan 15 '21-'34
 4 1/4s '16 M-N 6,000r. May 1 '21-'26
 4 1/4s '16 M-N 4,000r. May 1 '21-'24
 4.40s '17M-N 8,850. May 1 '22-'26
 5s '18 8,000. 1920-1923
 5s '20 s-a 9,500. May 1 '25-'34
Paving Bonds.
 4.35s '07M-N \$14,200r. May 1 '21-'36
 4.35s '07M-N 30,000r. 1922-1936
 4.6s '08 J-D 24,490r. June 1 '21-'37
 4.60s J-D 8,000r. June 1 '21-'28
 4.40s '12F-A 12,000r. Aug 1 '20-'31
 5s '13 M-S 32,500r. Sept 25 '20-'45
 TOTAL DEBT Dec 31 '18. \$516,451
 Assess. val. real estate 7,525,005
 Total assess. val. '16 (abt.
 77% actual) 8,134,899
 Tax rate (per \$1,000) 1916. \$16.92 +
 INT. by check to registered holder.

MAMARONECK UNION FREE SCHOOL DIST. NO. 1.
 This district is in the town of
 Mamaroneck, Westchester County.
 4s '16 M-N \$20,000. Nov 1 '21-'30
 5 1/2s '20 M-N 20,000. Nov 1 '30-'39
School-House Bonds.
 4.9s '07 M-N \$20,500r. May 1 '21-'30
 Mamaroneck Ave. School & Site.
 4 1/4s '08 M-N 47,500. May 1 '21-'39
High-School-Addition Bonds.
 4 1/4s '08 M-S \$36,500r. M & S '20-'34
 BOND. DEBT June 3 '20. 150,800
 Ass'd val. '19 (3-5 actual) 15,491,235
 School tax (per \$1,000) 1919. \$7.40
 INT. payable to "holder" in New
 York exchange.

MANCHESTER.
 This village is in Ontario County.
 Incorp. 1892. Pop'n 1915, 1,115.
Water-Works Bonds.
 4.80 '15 J-D \$29,000r. June 1 '21-'45
 5s '18 \$31,000
 BOND. DEBT Apr 23 '20. \$30,000
 Floating debt (additional) 2,500
 Assessed val'n, real estate \$775,791
 Assessed val'n, personal 9,650
 Other assessable property 11,985
 Total assessed val'n 1919
 (65% act.) 797,426
 Tax rate (per \$1,000) 1919. \$8.77
 INT. payable at Treasurer's office.

MANCHESTER UNION FREE SCH. DIST. NO. 7.
Building Bonds.
 4.65s M-N \$32,499.98
 (Due \$1,333.31 yearly)
 BOND. DEBT Apr 14 '20. \$26,831
 Assessed val'n, real estate 997,186
 Assessed val'n, personal 10,000
 Tot. ass'd val. '20 (80% act.) 1,007,186
 Total tax rate (per \$1,000) '20. \$14.26
 Population 1920. 1,350

MANHEIM.
 This town is in Herkimer County.
Highway Bonds.
 4 1/4s \$10,000. 1920-1924
 4 1/4s 14,000. 1920-1926
 5s '19 M-S 12,800. \$1,000 yrly
 BOND. DEBT Apr 8 1920. \$30,000
 Tot. ass'd val. '19 (75% act.) 2,398,920
 Total tax rate (per \$1,000) '20. \$4.00
 Population 1915. 3,885

MARCELLUS.
 This village is in Onondaga Co.
 Incorporated in 1846.
Water Bonds.
 4.20s '09A-O \$18,000r. \$1,000 yrly
 4.20s '09F-A 5,320r. \$280 yrly
 TOTAL DEBT Dec 31 '19. \$26,880
 Assessed val., real estate 442,750
 Total val. '18 (2-3 act.) 1,932,135
 Vll. tax rate (per \$1,000) 1916. \$11.00
 Population in 1915. 991

MARION.
 This town is in Wayne County.
Water Bonds.
 5s '13 A-O \$26,000r. Oct 1 '20-'32
 BOND. DEBT Apr 14 '20. \$26,000
 Tot. ass'd val. (abt. 60% act.) 1,484,350
 Total tax rate (per \$1,000) '19. \$27.02
 Pop'n 1910, 2,102; 1915, 2,435.
 INT. at office of Myron W. Greco,
 Rochester.

MASSENA (TOWN).
 This town is in St. Lawrence Co.
Bridge Bonds.
 4 1/4s '12 \$12,500c. Feb 1 '21-'33
 5s '18 F-A 32,000c. Feb 1 '21-'43
 4 1/4s '15 1,500
Town-Hall Bonds.
 4s '04 Mch \$4,000c. Mar 1 '21-'24
 BOND. DEBT Apr '20. \$51,000
 Assess. val. (1/2 act.) '19. 6,472,073
 Tax rate (per \$1,000) 19. \$9.30 +
 Pop. 1915, 7,099; 1919 (est.), 10,500
 INTEREST at Supervisor's office.

MASSENA (VILLAGE).
 This village is in St. Lawrence Co.
 Incorporated in 1886.
Municipal Bldg. Site.
 5s '19 ann \$18,000
 BOND. DEBT May 20 '19. \$95,500
 Assessed val'n, real estate 2,606,222
 Assessed val'n, personal 172,700
 Ass'd val'n, special franchise 142,741
 Total assessed val'n 1920
 (about 80% actual) 2,921,663
 Tax rate (per \$1,000) 1920. \$17.71
 Pop'n 1914, 4,614; '20 (est.), 10,000.

MASSENA (TOWN) UNION FREE SCHOOL DIST. NO. 1.
School Bonds.
 4s '09 \$7,000. (\$1,000 yly.)
 4 1/4s '17 131,200c & r. 1946
 5s '18 19,500. 1920-1939
 BOND. DEBT Apr 14 '20. \$178,200
 Assessed val., real estate 5,125,000
 Assessed val., personal 135,400
 Total assessed valuation
 1919 (75% act.) 5,260,400
 Tax rate (per \$1,000) 1919. \$12.80
 Population (est.) 1920. 10,000

MAYVILLE.
 This village is in Chautauqua Co.
 Incorporated July 1830.
Light Refunding Bonds.
 4 1/4s '16 F-A \$9,500. Aug 1 '20-'36
Power and Light Bonds.
 4 1/4s s-a \$5,000r. \$1,000 yearly
Water Refunding Bonds.
 4.60s s-a \$10,800r. \$600 yearly
 BOND. DEBT Apr 20 '20. \$27,180
 Sinking fund 3,456
 Assessed val'n, real estate 564,595
 Assessed valuation, personal 19,100
 Other assessable property 190,060
 Tot. ass'd val. '19 (60% act.) 773,755
 Tax rate (per \$1,000) 1919. \$9.00
 Population in 1915. 1,201

MECHANICVILLE.
 This city is in Saratoga County.
 Inc. as village 1870; as city June 29
 1915. Pop. 1915, 8,203; 1918 (est.),
 8,500.
Land-Purchase Bonds.
 5s '20 Jan 1 \$20,000c & r. Jan 1 '21-'40
Refunding Bonds.
 4 1/4s '15 Oct \$32,000c. Oct 1 '20-'35
 City Hall and Jail.
 5s '14 Nov \$500. Nov 2 1920
 City-Hall Bonds.
 5s '14 Sept \$20,000. 1920-1938
 r Street-Paving Bonds.
 Outstanding Oct 1916. \$94,658.52
Water Bonds.
 4s M-N \$25,000c. May 1 '21-'22
 4s M-N 17,000c. Nov 1 1922
 3 3/4s F-A 27,000r. July 1 1933
 4 1/4s '09 July 2,000r. July 1 '20-'21
Water Refunding Bonds.
 4 1/4s '12 \$12,000. 1927

BOND. DEBT Apr 13 '20. \$243,567
 Water debt (included) 88,000
 Sinking fund 27,445
 Assessed val'n, real estate 2,867,075
 Assessed val'n, personal 23,750
 Other assessable property 137,950
 Tot. ass'd val. '19 (50% act.) 3,028,775
 Tax rate (per \$1,000) 1919. \$54.20
 zINT. at Treasurer's office.

MECHANICVILLE SCH. DIST.
 4s '91 Nov \$500c. 1920
 4s '98 J-D 18,000c. 1920-1938
 4s '06 J-D 6,000r. 1920-1925
 1 1/2s '13 J-D 124,000c & r. 1920-1945
 4 1/4s '15 J-D 4,000r. 1920-1923
 4 1/4s '20 J-J 216,000. 1921-1950
 TOTAL DEBT May 12 '20 \$396,500
 Ass'd val. '20 (60% act.) 4,498,000
 School tax (per \$1,000) 1919. \$22.60
 Population in 1917 (est.) 8,500
 INT. on 4s '91 at Mechanicville;
 4 1/4s in N. Y. exchange; on others at
 Merchants' Ex. Nat. Bank, N. Y.

MEDINA.
 This village is in Orleans County.
 Inc. Mch. 3 1832. Pop. 1915, 6,079;
 1920 (estimated), 6,500.
Village-Hall Bonds.
 4.15s '08 Aug \$14,000r. July 15 '20-'26
Water Bonds.
 3.75s July \$51,851.80r. May 9 '21-'34
Sewer Bonds.
 5s '07 July \$4,800r. July 15 '20-'23
 BOND. DEBT Apr 13 '20. \$73,556
 Water debt (included) 55,555
 Water sinking fund 33,247
 Assessed val'n, real estate 4,642,211
 Assessed val'n, personal 56,700
 Other assessable property 158,960
 Tot. ass'd val. '19 (70% act.) 4,857,871
 Total tax rate (per \$1,000) '19. \$18.04
 INT. at Union Bank in Medina.

MEXICO.
 This village is in Oswego County.
 Incorporated in 1851.
 BD. DT. (water) Apr 13 '20. \$46,000
 Assess. val. real estate 490,825
 Assess. val. personal 26,075
 Assess. val. franchises 12,735
 Tot. ass'd val. '19 (1/2 to 2-3 act.) 529,635
 Village tax rate (per \$1,000) 1917. \$17.90
 Population in 1920. 1,336

MIDDLEPORT.
 This village is in Niagara County.
 Inc. 1859. Pop'n 1915, 1,427.
Sewer Bonds.
 4.35s '12J-D \$44,650. June 1 '21-'39
Water Bonds.
 4.35s '12J-D \$37,100. June 1 '21-'40
 TOTAL DEBT Dec 31 '18. \$101,500
 Assess. val., real estate 1,238,803
 Total assess. value 1915. 1,319,733
 Tax rate (per \$1,000) 1915. \$11.00

MIDDLETOWN.
 This city is in Orange Co. Inc.
 June 9 1883. Pop'n, 1920, 18,420.
Street-Improvement Bonds.
 4 1/4s M-S \$34,000r. Mch 1 '21-'37
School Bonds.
 4 1/4s '12 J-J \$17,000r. July 1 1922
City-Hall Bonds (Opt. aft. 1915).
 4 1/4s '10 s-a \$70,000c. July 1 1930
Refunding Bonds.
 3 1/4s M-S \$11,000r. May 1 1931
 4s '18 J-J 19,500. 1920-1958
Refunding Water Bonds.
 4 1/4s \$40,000. Aug 1 1931
 4 1/4s '13 F-A 22,000r. Feb 1 1933
Water Bonds.
 3 1/4s F-A \$100,000r. July 1 1921
 3 1/4s F-A 90,000r. Apr 1 1931
 3 1/4s F-A 27,000c. Feb 2 1923
 1s M-N 75,000c. May 1 1930
 BOND. DEBT Apr 15 '20. \$495,500
 Water debt (included) 183,639
 Floating debt 36,400
 Sinking fund (water) 180,361
 Other sinking funds 51,540
 Assess. val. (real est.) 20,113,538
 Assess. val. personal 147,825
 Other assess. prop. 296,650
 Total assess. val. 1920
 (act. val.) 20,558,013
 Total tax (per \$1,000) 1920. \$15.96
 INTEREST is paid at city treasury.

MINDEN UN. FR. S. D. NO. 14.
 P. O. Fort Plain, Montgomer Co.
 \$2,000r. Nov 1 1920
 12,500r. Nov 1 '21-'25
 15,000r. Nov 1 '26-'30
 28,000r. Nov 1 '31-'37
 4,500r. Nov 1 1938
 5s '15 M-N 8,000r. Nov 1 '20-'35
 TOTAL DEBT Apr 13 '20. \$70,000
 Assess. val. real estate 1,383,872
 Assess. val. personal 71,000
 Total assessed value 1919
 (60% act.) 1,454,872
 School tax (per \$1,000) 1919. \$15.90
 Population in 1919 (est.) 3,000
 INT. at Fort Plain Nat. Bank in
 New York exchange.

MINEOLA.
 This village is in Nassau County.
 Incorporated in 1906.
Water Main Extension Bonds.
 5s '19 s-a \$37,500. 1924-1940
 BOND. DEBT April 1920. \$35,500
 Water debt (included) 30,400
 Assess. val. real estate 1,288,290
 Assess. val. personal 165,700
 Other assessable property 65,492
 Tot. assess. val. '19 (abt. act.) 1,519,482
 Tax rate (per \$1,000) 1919. \$16.00
 Population in 1918 (est.) 3,500

MINOA UNION FREE SCHOOL DIST. NO. 2.
 This district (P. O. Manlius) is
 in Onondaga County.
Building Bonds.
 5s Nov \$31,000r. \$1,000 yly Nov
 BOND. DEBT May 14 '20. \$31,000
 Assess. val. real estate \$663,879
 Assess. val. personal 5,500

MOHAWK.
This village is in Herkimer County Inc. 1844. Population 1915, 2,577
Fire-Alarm-System Bonds.
4.90'14 \$900 1920-1924
Water & Sewer Ext. Bonds.
5s \$12,000 1920-1943
Paving Bonds.
4.35s \$7,000 1920-1926
5s '17 F-A 21,000 Aug 1 1939
Refunding Water Bonds.
4 1/2s A-O \$21,500r-\$1,500 yearly
Sewer Bonds.
3.45s J-D \$24,700r.\$1,400 yearly
Water & Light Improvement.
3.90s A-O \$7,000r \$500 yearly
Refunding Elec.-Light Bonds.
4s '07 F-A \$500c 1920
4 1/2s 6,000 12-yr serial
BOND. DEBT Dec 1919 \$74,900
Assessed valuation 1915 1,200,000
Tax rate (per \$1,000) 1915 \$14.00
INTEREST on water and light bonds payable in Mohawk; on imp bonds at Southold Sav. Bank.

MONROE COUNTY.
County seat is Rochester.
Bridge Bonds.
4 1/2s '15 F-A \$250,000 Feb 1 '21-'30
4 1/2s '17 F-A 75,000r Feb 1 '27-'41
TOTAL DEBT Apr 14 '20 \$325,000
Assess. val. 1919 355,137 309
Tax rate (per \$1,000) 1919 \$5.25
Pop'n 1910, 283,212; 1915, 319,310
INTEREST and principal payable at Amer. Exch. Nat. Bk., N. Y. City

MONROE UNION FREE SCHOOL DIST. NO. 1.
BOND. DEBT Apr 15 '20 \$34,000
Assessed valuation 1919 1,033 032
Tax rate (per \$1,000) 1919 \$16.21
Population 1919 (est.) 1,700

MONTGOMERY.
This village is in Orange County. Incorp. in 1810; pop'n 1919, 1,000.
BOND. DEBT Feb 28 '20 \$28,500
Sinking fund \$3,500
Assess. val. real 3,288 937
Special franchise 98 296
Total val. 1919 3,387 233
Total tax rate (per \$1,000) '19 \$15.00

MONTGOMERY COUNTY.
Fonda is the county seat.
Jail Bonds.
4 1/2s '13 M-S \$16,000 Aug 1 '21-'22
Tuberculosis Hospital Bonds.
4 1/2s '13 M-S \$20,000 1923-1924
Highway Bonds.
4s '04 & '05 \$20,000 1921-1925
5s '08 4,000 1921-1922
4s '09 9,000 1921-1923
4 1/2s '10 12,000 1921-1926
4 1/2s '11 21,000 1921-1926
4 1/2s '13 20,000 1921-1922
4 1/2s '15 14,000 1922-1923
BOND. DEBT May 1 '20 \$138,000
Assess. val. real 16,403 923
Assess. val. personal 191,901
Other assessable property 535,806
Total value 1919 (1/2 act.) 17,191,635
Pop'n 1910, 57,567; 1915, 61,030
INT. at Amsterdam Sav. Bank and Farmers' Nat. Bk., Amsterdam

MONTICELLO.
This village is in Sullivan County Inc. 1830. Population 1915, 2,132.
Water bonds (5s) \$28,000
Sewer bonds (4 1/2s) 39,000
Highway bonds (5s) 9,500
BOND. DEBT Mar 1 '20 \$68,500
Assess. val. '19 (1/2 act.) 739,871
Village tax rate (p. \$1,000) '19 \$19.02
INT. at Nat. Un. Bk., Monticello.

MORAVIA.
This village is in Cayuga County. Incorp. in 1837; pop'n 1915, 1,393.
BOND. DEBT May '20 \$16,500
Water debt 25,000
Assess. val. real 577 360
Assess. val. personal 17,800
Other assess. prop. 46,081
Total val. 1919 (60% act.) 641,240
Tax rate (per \$1,000) 1920 \$18.00
Population in 1920 (est.) 1,330

MORIAH (TOWN) UNION FREE SCHOOL DISTRICT NO. 5.
This district (P. O. Port Henry) is in Essex County.
***School Building Bonds.**
5s '16 \$72,600r Dec 1 '20-'41
s 23,000
BOND. DEBT Apr 14 '20 \$92,400
Floating debt (add'l) 5,000
Assess. val. real 1,154,230
Assess. val. personal 171,122
Total assess. val. 1919 1,325,352
School tax rate (per \$1,000) '19 \$1.94 +
Total tax (per \$1,000) 1919 \$24.58
* INT. at Citizens' Nat. Bank, Port Henry.

MORIAH UNION FREE SCHOOL DIST. NO. 1.
This district is in Essex County.
Building Bonds.
5s '16 Oct \$50,000 Oct 1 '21-'45
BOND. DEBT Mar 8 1920 \$50,000
Total assess. val. 1920 2,083,785
Total tax rate (per \$1,000) '20 \$7.60
Population in 1920 (est.) 3,000
INT. at Citizens' Nat. Bank, Port Henry, N. Y.

MT. KISCO.
This village is in Westchester Co. Inc. 1875. Population 1915, 2,902.
Fire-Alarm Bonds.
5s '13 J-J \$2,500r July 1 1922
Water Bonds.
3.85s '05A-D \$8,725r 1920-1931
3.60s '98A-O 8,000r 1920-1927
4 1/2s '15 J-J 12,000r 1920-1931
4 1/2s '17 F-A 8,500 July 12 1937
4 1/2s '17 F-A 3,500 July 1 '21-'27
4 1/2s '17 F-A 1,500 July 1 '21-'26

Road Bonds.
4 1/2s '09 M-N \$7,000r Nov 1 '20-'33
4.35s '12J-J 3,518 July 1 '21-'22
4.70s '12J-J 2,625 July 1 '21-'25
4 1/2s '13 F-A 8,000 Feb 1 '21-'28
4 1/2s '14 J-D 16,422r June 15 '21-'43
School Bonds.
4 1/2s '12 \$65,000 1941
Street Imp't. Bonds.
4.45s '10J-J \$36,000r Apr 25 '21-'38
4 1/2s '16 July 1,020r July 1 '21-'22
4 1/2s 6,300 1920-1933
4.35s 1,111 1920-1921
4.35s 6,500 1920-1932
Sewer Bonds.
4 1/2s '09 M-S \$43,700r Mch 1 '21-'39
4 1/2s '09 J-D 14,000 1920-1933
4 1/2s '13 F-A 12,118 1920-1932
5s '13 J-J 11,616r July 1 '21-'42
4 1/2s '14 M-S 25,530r Sept 1 '20-'42
4 1/2s '16 July \$11,500r July 1 '21-'43
4 1/2s '15 J-J 1,250r July 1 '21-'25
5s '19 3,000r July 1 '26-'29
10,000r July 1 '30-'34
5 1/2s '18 J-J 13,500 July 1 '21-'47
5s '19 4,000 July '23-'30
5s '20 J-J 6,500r July 1 '24-'36
BOND. DEBT Jan 1 1920 \$263 754
Water debt 41,850
Assess. value 1919, real est. 3,015,514
Total assessed valuation 3,205,610
Tax rate (per \$1,000) 1919 \$28.75
INT. payable at Mt. Kisco.

MOUNT MORRIS.
This village is in Livingston Co. Inc. 1835. Pop'n '15, 3,884.
Water Bonds.
4 1/2s '15 M-S \$58,095r Mar 1 '21-'40 (See V. 100, p. 921, for maturity.)
4.15s \$34,000r Sept 20-'37
4.40s 43,910c Apr 1 '21-'41
4.05s '16 22,000r Sept 1 '20-'40
Sewer Bonds.
4.60s '15M-S \$45,452c Mar 1 '21-'40 (See V. 100, p. 921, for maturity.)
TOT. BD. DT. Apr 16 '20 \$205,500
Assess. val. real estate 1,053,250
Assess. val. personal 16,500
Other assessable property 69,189
Total assess. val. 19(2-3act) 1,138,939
Tax rate (per \$1,000) 1919 \$23.21

MOUNT PLEASANT.
This town is in Westchester Co.
Assessment Map Bonds.
5s \$10,000 Aug 1 '20-'24
Road Bonds.
4.60s \$140,328 Aug 1 '20-'39
4 1/2s 50,000 Aug 1 '30-'39
1 1/2s 3,200.47 Aug 1 '20-'23
4.05s '16A-O 28,000 Oct 1 '20-'33
500 Oct 1 1934
TOT. DEBT Dec 31 1918 \$298,601
Assess. val. 1918 15,501,939
Pop'n 1910, 11,863; 1915, 12,976

MT. PLEASANT UNION FREE SCHOOL DISTRICT NO. 9.
This district is in Westchester Co.
4 1/2s '09 J-J \$56,000r Jan 1 '21-'48
4s Oct 2,581r Oct 1 '20-'24
5s '14 J-J 30,000 Jan 1 '26-'55
5s '14 M-S 4,600r Mar 1 '24-'28
5s '20 s-a 40,000r May 1 '21-'43
BOND. DEBT Apr 21 '20 \$133,200
Assess. val. '19 (60% act.) 2,909,120
School tax (per \$1,000) 1920 \$14.95 +
Population in 1919 (est.) 3,000
INTEREST at Mt. Pleasant Bank of Pleasantville in N. Y. exchange.

MT. VERNON.
Mt. Vernon is in Westchester Co. The city received its charter on Mar. 22 1892. Pop'n '15, 37,583.
Bridge Bonds.
5s '00 M-S \$30,000 Sept 1 '21-'23
4s '06 M-N 20,000 May 1 1926
Water Relief Bonds.
5s '18 \$5,000 Feb 1 1921
5s '19 5,000 Feb 1 1922
Tax Relief Bonds.
5s '18 \$170,000 Feb 1 1921
Highway Bonds.
4s '93 M-S \$70,000 Sept 1 '20-'26
4s '95 F-A 100,000 Feb 1 '27-'36
4s '96 M-S \$35,000 Sept 1 '37-'39
4s '97 M-N 40,000 Nov 1 '40-'43
4s '98'00J-J 50,000 July 1 '44-'48
4s '01 M-N 35,000 May 1 '49-'52
4s '04 A-O 15,000 Oct 1 '53-'55
4s '05 20,000 June 1 '34-'37
4 1/2s '10 J-J 25,000c July 1 '46-'50
1 1/2s '08 J-D 40,000c June 1 '38-'45
4 1/2s '11 A-O 115,000c Apr 1 '32-'43
1 1/2s '12 M-N 25,000c May 1 1951
1 1/2s '12 J-D 15,000c Dec 1 1951
1 1/2s '13 F-A 25,000c Feb 1 1952
4 1/2s '13 J-J 15,000c July 1 1952
4 1/2s '14 F-A 30,000c Aug 1 1931
4 1/2s '15 F-A 20,000c Aug 1 1953
Highway Repaving Bonds.
4 1/2s '09 A-O \$25,000c Oct 1 1929
4 1/2s '10 A-O 25,000c Oct 1 1930
4 1/2s '11 A-O 25,000c Oct 1 1931
4 1/2s '11 M-S 40,000c Sept 1 1931
1 1/2s '12 J-J 5,000c July 1 1932
1 1/2s '12 M-N 25,000c Nov 1 1932
4 1/2s '13 F-A 15,000c Feb 1 1933
4 1/2s '13 J-J 15,000c July 1 1933
1 1/2s '14 30,000c Aug 1 1934
4 1/2s '15 M-N 25,000c May 1 1935
1 1/2s '16 M-N 21,000r Nov 1 '20-'26
4 1/2s '16 J-D 14,000r Dec 1 '20-'26
5s '18 J-J 16,000r Jan 2 '21-'28
4 1/2s '19 s-a 40,000r 1920-1929
Drainage Bonds.
4 1/2s '15 F-A \$61,000r Aug 1 1935
4 1/2s '16 J-D 50,000r June 1936
4 1/2s '17 J-D 40,000r June 1 1937
1 1/2s '18 20,000r Aug 1 1927
5 1/2s '18 J-D 20,000r June 1 1938
5s '18 10,000r Sept 1 1922
4 1/2s '19 39,000r Mar 1 1929
Tax Relief Bonds.
5s '18 \$110,000 Feb 1 1921
5s '18 60,000 Feb 1 1921
5s '19 110,000 Feb 1 1922
4 1/2s '20 175,000 Feb 1 1923
5s '19 60,000 Feb 1 1922
City Hall Bonds.
4 1/2s '12 M-N \$200,000 May 1 '56-'65
4 1/2s '16 9,000 Mar 1 1966

Refunding Bonds.
4s '06 M-N \$35,000 Nov 1 '20-'21
4s '07 J-J 35,000 Jan 1 '21-'22
4 1/2s '16 J-D 16,000r Dec 1 '20-'21
5s '17 J-D 90,000r Dec 1 '20-'22
5s '18 J-J 52,000r Jan 2 '21-'28
(Due \$6,000 in odd years and \$7,000 in even years.)
5s '18 J-J 12,000 Jan 1 '21-'34
5s '18 58,500 July 1 '20-'28
5s '18 21,000 July 1 '21-'28
5 1/2s '18 125,000 Dec 1 '20-'28
Assessment Bonds.
4 1/2s '16 \$8,000r Apr 1 1922
5s '15 20,000 Nov 1 1921
4 1/2s '15 M-N 9,000r May 1 1921
4 1/2s '17 9,000r May 1 1922
5s '18 4,000r Apr 1 1923
5s '18 2,000r Aug 1 1923
Grade-Crossing Bonds.
4 1/2s '16 M-N \$10,000r Nov 1 '25 & '27
4 1/2s '17 10,000 Oct 1 '27 & '29
5 1/2s '18 20,000 June 1 1938
5s '18 J-J 18,000r Jan 2 '21-'38
4 1/2s '19 s-a 50,000r 1933-1937
School Bds. City of Mt. Vernon
4s '96 J-J \$90,000 July 1 '21-'38
4s '01 J-D 35,000 June 1 '34-'37
3 1/2s '99 F-A 50,000 Feb 1 '39-'48
3 1/2s '01 30,000 Aug 1 1931
4s '05 M-S 35,000 Sept 1 '38-'41
4s '07 A-O 13,750 Apr 1 '51-'52
4 1/2s '08 A-O 95,000r Apr 1 '42-'51
4 1/2s '10 M-N 77,700r May 2 '53-'56
4 1/2s '11 F-A 100,000r Feb 1 '57-'61
4 1/2s '12 M-N 250,000r May 1 '62-'73
4 1/2s '12 M-N 55,500r Nov 1 '52-'54
4 1/2s '13 J-D 21,100r Dec 1 '55-'55
4 1/2s '15 A-O 10,000 '21 & '24
4 1/2s '15 103,000 Nov 15 1926
{ 15,000r Feb 1 1929
{ 20,000r Feb 1 1930
{ 10,000r Feb 1 1933
5s '18 14,000 Apr 1 1923
4 1/2s '19 M-N 5,000r Nov 1 '22-'26
1 1/2s '19 M-N 77,000r Nov 1 '20-'30
{ 63,000r Nov 1 '32-'38
Voting Bonds.
4 1/2s M-S \$15,000 1921-1925
Deficiency Bonds.
3 1/2s '02 M-S \$40,000 Mch 1 '23-'26
4s '03 M-S 40,000 Mar 1 '28-'31
4s '03 F-A 40,000 Aug 1 '32-'35
4 1/2s '16 4,000 Aug 1 '20-'21
5s '16 10,000 Apr 1 1921
Fire and Police Department.
4s '06 M-N \$50,000c May 1 '27-'36
4s '05 J-D 50,000c June 1 '26-'35
4s '10 A-O 20,000c Oct 1 '33-'38
4 1/2s '12 M-N 105,000c May 1 '36-'42
4 1/2s '15 J-J 20,000c Jan 1 1945
4 1/2s '16 3,000c Mar 1 1943
1 1/2s 2,000r 1926
Water Bonds.
4 1/2s '11 A-O \$30,000 Oct 2 1931
4 1/2s '12 J-D 50,000 Dec 1 1932
4 1/2s '17 3,000 1937
Library Bonds.
3 1/2s '02 \$18,000 Aug 1 1932
Sewage-Disposal Works.
4 1/2s '08 J-D \$40,000 Dec 1 '48-'49
4s '09 M-N 100,000 May 1 '50-'54
{ 10,000 May 1 1955
Sewerage Bonds.
3 1/2s '99 M-S \$30,000 Mch '22-'24
3 1/2s '00 M-N 60,000 May '25-'27
3 1/2s '01 F-A 50,000 Feb 1 1928
3 1/2s '01 M-N 40,000 Nov 1 1929
4s '04 A-O 30,000 Oct 1 1930
4 1/2s '08 J-D 30,000r Dec 1 1934
4 1/2s '09 A-O 40,000r Oct 1 '36-'39
4 1/2s '13 J-D 35,000r Dec 1 1940
4 1/2s '15 J-J 15,000r Jan 1 1941
OT. BD. DT. Apr 30 '19 \$4,747.050
Floating debt 123,557
Tax-relief & water (outside debt limit) (incl.) 593,000
Sinking funds 120,000
Total assess. val. 1919 43,521,262
Tax rate (per \$1,000) 1919 \$32.91
INT. payable at Treas. office.

NAPLES, TOWN.
This town is in Ontario County. BOND. DEBT May 5 '19 \$25,500
Assess. val. 1919 (1/2 act.) 770,212
Tax rate (per \$1,000) 1919 \$25.15
Population in 1915 2,285

NASSAU COUNTY.
Created Jan. 1 1899 out of that portion of Queens County not included in the Greater New York. For debt, &c., prior to formation, see Queens County statement. Mineola is the county seat.
Court-House Bonds.
3 1/2s g M-S \$65,000r Sept 1 1930
3 1/2s g M-N 85,000r Nov 1 1931
3 1/2s g J-J 100,000r July 1 1929
Building Bonds.
4 1/2s '14 L-D \$275,000r June 1 '38-'43
Hospital Bonds.
4s g '16 J-D \$90,000r Dec 1 '20-'37
5s '18 M-N 75,000c Nov 1 '20-'22
Road Bonds.
4 1/2s '10 J-J \$10,000c July 1 '21-'29
4s g '09 M-S 35,000c Sept 1 1931
Bridge Bonds.
5s g '07 M-N \$250,000c Nov 1 '22-'27
4 1/2s '11 F-A 46,000r Feb 1 '27-'31
4 1/2s '12 A-O 192,000r Apr 1 '20-'31
4 1/2s '13 F-A 100,000r Aug 1 '21-'23
4.70s '13 F-A 125,000r Aug 1 '21-'28
4.70s '13 F-A 125,000r Aug 1 '29-'33
5s g '15 J-D 225,000r Dec 1 1920
5s '20 F-A 791,000c Aug 1 '25-'29
Refunding Bonds.
4 1/2s '17 M-S \$130,000r Sept 1 1921
4 1/2s '17 M-S 573,000 Sept 1 '22-'28 (See V. 105, p. 734, for maturity.)
BD. DEBT Apr 10 '20 \$2,787,809.29
County's proport'n Q's county debt Apr 1920 \$136,809
Assessed valuation, real 131,860,252
Assessed val. personal 3,230,600
Franchises \$2,956,070
Bank stock 2,170,720
Total valuation 1919 143,217,612 (Assessment from 40 to 60% value.)
Pop'n 1910, 83,930; 1915, 116,825
INT. on court-house bonds due 1930 and 1931 payable at the Corn Exch. Bank, N. Y.; on part of the court-house bonds due 1929 at the

Queens Co. branch of the Corn Exch. Bank in Long Island City, and part at the Security Mutual Life Ins. Co., Binghamton, N. Y.; on part of the road bonds of 1907 at the City Sav. Bank of Brooklyn and the Buffalo Sav. Bank; on road bonds of '09 to '18, incl. Refunding and hospital bonds at Treasurer's office.

NELSON.
This town is in Madison County.
Railroad Bonds.
3.77s \$19,000
4s 14,000
BOND. DEBT Apr 19 '19 \$31,000
Assess. val. real estate 580,150
Assess. val. personal 1,750
Other assessable property 49,655
Total assess. val. 18(90% act) 631,555
Tax rate (per \$1,000) 1918 \$25.80
Population in 1915 1,230

NEW ALBION U. F. S. D. NO. 1.
This district (P. O. Cattaraugus) is in Cattaraugus County.
Building Bonds.
5s '18 M-N \$25,000 Nov 1 '20-'29
{ 75,000 Nov 1 1928
TOTAL DEBT (est.) (?)

NEWARK.
This village is in Wayne County. Incorp. in 1839. Pop'n 1915, 6,168; 1919 (est.), 6,500.
Sewer Bonds.
4.30s Oct \$65,000 1920-1932
Water Bonds.
3 1/2s & 4s M-S \$20,000r 1920-1924
4 1/2s '19 270,000 May 1 '21-'47
Village-Hall Bonds.
4.45s '08M-S \$2,000r 1920
BOND. DEBT Apr 13 '20 \$367,000
Water debt (included) 2,000
Assess. val. real estate 3,685,023
Assess. val. personal 33,550
Other assessable property 166,039
Total assess. val. '19(75 act) 3,884,612
Total tax rate (per \$1,000) '19 \$19.56
INT. mailed to registered holders.

NEWBURGH.
This city is in Orange County. The prin. and int. on the water bonds is met by water rents. Incorporated April 22 1865. Commission charter adopted May 1 1915. Pop'n 1920, 30,272
Fire-Department Bonds.
4 1/2s '11 M-N \$9,900 May 1 '21-'31
1 1/2s '16 M-N 12,430 May 1 '20-'25
Refunding Improvement Bonds
4 1/2s '12 M-S \$27,200r Sept 1 1932
Paving Bonds.
1 1/2s '12 M-S \$28,180r Sept 1 '20-'29
1.40s '12 J-D 7,500r June 1 '20-'22
1 1/2s '13 F-A 97,000r Feb 1 1938
1 1/2s '13 M-N 48,100r Nov 1 '20-'30
4 1/2s '13 M-N 7,000r Nov 1 1928
4 1/2s '15 A-O 28,000r Apr 1 1925
4 1/2s '15 F-A 32,000r Aug 1 '20-'35
1 1/2s '16 M-N 22,000r May 1 '20-'30
5s '18 M-S 37,580 Sept 1 '20-'37
Glebe Fund.
3s '95 F-A \$25,170r Aug 5 1935
3s '93 J-J 1,437.37r May 20 1943
Sewer Bonds.
4 1/2s '11 M-N \$18,000r May 1 '21-'30
4 1/2s '13 M-N 10,616r Nov 1 '20-'31
High School Bldg. Bonds.
4.40s '17 F-A (\$32,000r Aug 1 '20-'36
{ 1,000r Aug 1 1937
Water Bonds.
4s '10 M-S \$153,000r Mch 1 1930
4 1/2s '12 M-S 44,000r Sept 1 1932
4s '17 J-J 16,000 1920-1927
5s '20 M-S 21,000 Mar 1 '21-'44
{ 1,231.01 Mar 1 1915
Refunding Water Bonds.
3 1/2s '95 M-N \$10,210r Nov 1 '20-'24
3 1/2s '01 M-S 1,500r Sept 1 '20-'21
3 1/2s '02 M-S 1,500r Sept 1 '20-'22
4.20s '11 M-S 4,000r Sept 1 '20-'21
4 1/2s '12 F-A 84,000r Feb 1 '21-'31
1 1/2s '12 M-S 50,000r Sept 1 1932
4s '17 J-J 11,000 July 1 '21-'27
School Bonds.
3 1/2s '03 J-J \$6,000r July 1 '20-'23
4 1/2s '07 A-O 32,000c Oct 1 '20-'27
3.85s '09 F-A 115,000r Feb 1 1929
4.10s '11 J-J 49,000r July 1 1931
4.40s '17 F-A { 31,000 1920-1936
{ 1,000 1937
BOND. DEBT Mar 1 '20 \$1,037,706
Water debt (incl.) 400,731
Assess. val. real estate \$15,329,156
Assess. val. personal 177,575
Other assess. property 642,872
Total assess. val. 1919 16,149,603
(40% actual) 16,149,603
City & sch. tax (per \$1,000) '19 \$30.40
INT. on high school building bonds payable at City Treas. office.

NEW CASTLE.
This town is in Westchester Co. District No. 4 (School).
5s \$13,000 1920-1932
District No. 8 (School).
5s J-J \$2,400 until Jan 1 '28
Highway Bonds.
4.35s J-J \$41,300 1930
4 1/2s '13 M-S 14,000 Sept 1 '20-'26
4 1/2s '14 M-N 6,075.10
(\$1,000 yearly May 1.)
Town debt Apr 1920 \$177,000
Assess. val., real estate 5,201,568
Assess. val., personal 197,709
Other assessable property 153,311
Tot. assess. val. '20 (act. val.) 5,582,579
Tax rate (per \$1,000) 1920 \$9.16 +
Population 1910, 3,573; 1915, 4,401
INT. payable at the Mt. Kisco Nat. Bank and at Mt. Pleasant.

NEW CASTLE & BEDFORD UN. FREE SCHOOL DIST. NO. 2.
1 1/2s '12 J-D \$57,750r June 1 '21-'42
4 1/2s '16 J-J 39,465r July 1 '21-'46
TOTAL DEBT Apr 1920 \$101,000
Total assess. val. '19 3,191,624
Total tax rate (per \$1,000) '19 \$28.75
Population in 1920 (est.) 4,000
INT. at Columbia Tr. Co., N. Y.

NEW HARTFORD.
This village is in Oneida County.
Sewer Bonds.
3.40s \$20,000 annually
4.85s 5,000 annually
Street Widening Bonds.
4 1/2s \$3,900 annually
Fire Dept. Bonds.
5s \$1,800 annually
5s 1,000 annually
4.20s 5,500 annually
BOND. DEBT Dec 1919 \$10,200

NEW HARTFORD AND WHITE-STONE TOWNS UNION FREE SCHOOL DISTRICT NO. 4.
This district (P. O. New York Mills) is in Oneida County.
Building Bonds.
4 1/2s '16 Aug \$51,600 Nov 1 '20-'36
TOT. DEBT May 13 '20 \$61,600
Tot. assess. val. '20 (1/2 act.) 1,065,681
Total tax rate (per M.) '20 \$19.40
Population in 1920 (est.) 4,000
INT. at Utica Trust & Deposit Co., Utica.

NEW HARTFORD SCHOOL DISTRICT NO. 1.
5s \$27,000 Nov 1 1927
5s 95,000 Nov 15 1922
3 1/2s 22,000 annually
5s 6,000 Sept 15 1921
BOND. DEBT Dec 1919 \$150,000
Assess. val. real estate \$1,753,441
Assess. val. personal 84,000
Other assessable property 123,321
Total assess. val. 1916 1,965,762
Tax rate (per \$1,000) '16 \$9.395

NEW HARTFORD SCH. D. NO. 4.
4 1/2s \$76,000 annually
BOND. DEBT Dec 1919 \$76,000

NEW PALTZ.
This village is in Ulster County.
Incorporated 1887.
BOND. DEBT Apr 13 '20 \$65,300
Total assess. val. 1919 347,801
Population in 1915 1,261

NEW ROCHELLE.
This city is in Westchester County.
Inc. 1899. Population 1915, 31,758.
Sewer Bonds.
4s '89 A-O \$40,000 Oct 1 '20-'27
5s '93 A-O 95,000 Oct 1 '28-'46
4s '97 A-O 65,000 Oct 1 '47-'59
3 1/2s '00 F-A 14,681r Aug 1 '20-'26
3 1/2s '01 F-A 90,000r Aug 1 '20-'49
3 1/2s '99 J-D 8,097r Dec 1 '20-'27
4s '05 M-N 30,000r May 1 '21-'26
4 1/2s '09 M-N 29,250r May 1 '21-'23
4 1/2s '10 J-J 11,386r May 1 '21-'31
4 1/2s '11 M-N 4,000r May 1 '21-'24
4 1/2s '16 M-N 41,000r May 1 '21-'42
Court-House & Police-Sta. Bds.
4 1/2s '11 M-N \$83,050 May 1 '21-'41
Relief Bonds.
4s '03 M-N \$21,000r May 1 '21-'27
Street & Highway Impt.
3 1/2s '97 M-N \$6,000 Nov '20-'23
3 1/2s '99 J-D 65,000r June '21-'33
3 1/2s '01 A-O 18,000r Apr 1 '21-'29
3 1/2s '00 J-D 150,000r June 1 '34-'63
3 1/2s '01 J-J 30,000r July 1 '30-'44
5s '07 M-N 12,000r May 1 '21-'25
(85,000 due in odd years.)
4 1/2s '09 M-N 100,000r May 1 '22-'31
4 1/2s '11 M-N 11,750r May 1 1921
4 1/2s '11 M-N 9,000r May 1 1921
5s '13 M-N 45,000r May 1 '21-'23
Grade-Crossing Bonds.
4s '09 M-N \$46,700r Dec 1 1939
Refuse Destructor Bonds.
4 1/2s '16 M-N 22,000r May 1 '21-'31
(1,500r May 1 1932)
Fire-Department Bonds.
3 1/2s '00 F-A \$30,000r Aug 1 '20-'31
5s '07 M-N 30,000r May 1 '21-'26
5s '08 M-N 19,250r May 1 '21-'30
4 1/2s '10 M-N 11,000r May 1 '21-'31
4 1/2s '12 M-N 6,614r May 1 '21-'22
5s '13 M-N 2,250r May 1 1921
4s '16 M-N 12,000r May 1 '21-'24
(4,000r May 1 1925)

NEW YORK CITY. John F. Hylan, Mayor; Chas. L. Craig, Comptroller.
The consolidation provided under the Greater New York Charter became effective Jan. 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. The Legislature in 1912 enacted a law (Chap. 518, Laws 1912) providing for the creation of the County of The Bronx out of the Borough of The Bronx. The bill was subject to referendum of the citizens of the borough in November 1912 and was favorably passed upon at that time, but on Jan. 17 1913 was declared unconstitutional by the Appellate Division of the Supreme Court. V. 96, p. 299. This decision was reversed, however, by the Court of Appeals on March 14 1913. V. 96, p. 810. In 1917 a bill was passed providing for setting off the Fifth Ward of Queens (constituting the villages of Far Rockaway, Arverne and Rockaway Beach) to constitute what was to be known as the city of Rockaway. This measure, however, was vetoed by the Mayor. A similar bill was passed by the Legislature in 1915, but this too was defeated at the hands of the Mayor. The following statement includes all of the funded debt of the former City of New York and of the municipalities in Brooklyn, Queens and Richmond which was recorded at the date of consolidation; also such additional amounts as were recorded in subsequent years as being funded obligation of said former municipalities to be assumed by the City of New York. These figures do not include \$2,007,600 revenue bonds of the former City of New York outstanding Jan. 1 1898 and redeemable from its tax levy of 1897 nor \$1,050,000 of revenue bonds or certificates of indebtedness of the former city of Brooklyn outstanding Jan. 1 1898, but redeemable from its tax levy for the year 1898.

DEBT OF GREATER CITY AT CONSOLIDATION JAN. 1 1898.

| | Tot. Funded Debt. | Sinking Fund. | Net Debt. |
|-----------------------|-------------------------|------------------------|-------------------------|
| Manhattan & The Bronx | \$226,144,311.28 | \$85,654,317.52 | \$140,489,993.76 |
| Brooklyn | 81,626,175.53 | 6,734,055.69 | 74,892,119.84 |
| Queens | 13,709,935.62 | 330,000.00 | 13,379,935.62 |
| Richmond | 3,486,736.67 | | 3,486,736.67 |
| Total | \$324,967,159.10 | \$92,718,373.21 | \$232,248,785.89 |

Includes \$3,061,645.01 special revenue bonds.

DEBT OF GREATER CITY AT PRESENT TIME.
Since consolidation (Jan. 1 1898), the Greater City has issued, excluding general fund bonds, special revenue bonds and revenue bonds and bills, up to Dec. 31 1919, \$1,145,352,689.89, and redeemed and canceled during that period \$297,616,606.81. The following compares gross and net debt of the consolidated city at different dates.

Comparative Yearly Table of the Total Bonded Debt, from Jan. 1 1898 to Jan. 1 1920.

Divided to show in separate columns the Funded Debt, the Total Sinking Fund Holdings and the Temporary Debt as at Jan. 1 of each year and as at Dec. 31 1919.

Local-Improvement Bonds.

| | | |
|---|-------------|---|
| 4s '03 M-N | \$48,000 | May 1 '21-'32 |
| 4s '04 M-N | 26,000r | May 1 '21-'33 |
| 4s '05 M-N | 5,000r | May 1 '21-'25 |
| 4s '04 M-N | 1,500r | May 1 1921 |
| 4 1/2s '11 M-N | 7,500r | May 1 1921 |
| 4 1/2s '12 M-N | 24,000r | May 1 '21-'22 |
| 4 1/2s '12 M-N | 1,900r | May 1 '22-'23 |
| 4 1/2s '13 M-N | 15,012r | May 1 '21-'23 |
| Municipal Impt. Bonds. | | |
| 4 1/2s '14 M-N | \$30,000r | May 1 '21-'23 |
| | 10,200r | May 1 1924 |
| 4 1/2s '15 J-D | 62,800r | May 1 '21-'21 |
| | 13,000r | May 1 1925 |
| 4 1/2s '16 M-N | 125,000r | May 1 '21-'25 |
| | 4,250r | May 1 1926 |
| 5s '17 M-N | 72,000r | May 1 '21-'26 |
| | 12,700r | May 1 1927 |
| 5s '18 M-N | 11,637.50r | \$2,000 y'ly on May 1, beginning 1921. |
| 4 1/2s '19 M-N | 280,000r | May 1 '22-'28 |
| | 26,997.75r | May 1 '29 |
| City Yard Bonds. | | |
| 4 1/2s '15 J-D | \$34,000r | May 1 '24-'40 |
| | 1,000r | May 1 1941 |
| 5s '17 M-N | 21,000r | May 1 '23-'29 |
| | 2,000r | May 1 1930 |
| School Bonds. | | |
| 4s '97 M-N | \$38,065c | May 1 '21-'27 |
| 4s '05 M-N | 3,000r | May 1 '21-'23 |
| 4s '05 M-N | 40,000r | May 1 '21-'30 |
| 4s '06 M-N | 20,000r | May 1 '21-'25 |
| 5s '08 M-N | 90,000r | May 1 '21-'30 |
| | 8,500r | May 1 1931 |
| 4 1/2s '09 M-N | 37,140r | May 1 '21-'32 |
| 4 1/2s '09 M-N | 12,500r | May 1 '29-'31 |
| 4 1/2s '10 M-N | 50,000r | May 1 '21-'30 |
| 4 1/2s '10 M-N | 50,000r | May 1 '21-'30 |
| 4 1/2s '11 M-N | 84,000r | May 1 '21-'41 |
| 4 1/2s '12 M-N | 10,000r | May 1 1921 |
| 5s '13 M-N | 78,000r | May 1 '22-'29 |
| 4s '15 M-N | 24,000r | May 1 '21-'32 |
| | 1,000r | May 1 1933 |
| 4 1/2s '16 M-N | 30,000r | May 1 '21-'35 |
| 5s '17 M-N | 100,000r | May 1 '23-'32 |
| | 10,500r | May 1 1933 |
| 5s '18 M-N | 61,500r | \$5,000 y'ly, on May 1, beginning 1924. |
| 4 1/2s '19 M-N | 70,000r | May 1 '26-'30 |
| | 3,676r | May 1 1940 |
| Certificate Redemption Bonds. | | |
| 4 1/2s '12 M-N | \$3,000r | May 1 1921 |
| | 1,574.88r | May 1 '22 |
| 4 1/2s '13 M-N | 9,800r | May 1 '23-'31 |
| Park Bonds. | | |
| 4 1/2s '11 M-N | \$32,000r | May 1 '21-'36 |
| 5s '13 M-N | 8,000r | May 1 '21-'22 |
| 4 1/2s '15 J-D | 11,000r | May 1 '24-'34 |
| Refuse Destructor Bonds. | | |
| 5s '17 M-N | 30,000r | May 1 '23-'32 |
| | 1,000r | May 1 1933 |
| Library Bonds. | | |
| 4 1/2s '11 M-N | \$10,000r | May 1 '21-'25 |
| | 990r | May 1 1926 |
| 4 1/2s '13 M-N | 4,500r | May 1 '21-'23 |
| Land Damage Bonds. | | |
| 3 1/2s '99 A-O | \$12,000r | Apr '21-'23 |
| 3 1/2s '99 J-D | 20,000r | July '24-'27 |
| 3 1/2s '00 J-D | 30,000r | June 1 '25-'29 |
| Special Assessment Certfs. (Subject to call after 1 year.) | | |
| Temporary certificates 5s | \$10,787 | |
| Temporary tax 5s | 645,000 | |
| BOND. DEBT Dec 31 '18 | \$3,095,476 | |
| Sinking fund | 5,692 | |
| Assessed valuation, real | 65,091,085 | |
| Franchises | 2,181,433 | |
| Total valuation 1918 | 67,272,518 | |
| Total rate (per \$1,000) 1919 | \$23.90 | |
| INTEREST payable at office of City Treasurer or, at the request of holder, will be remitted in N.Y. exch. | | |

NEW WINDSOR COM. S. D. NO. 1.
This district (P. O. Val Gate) is in Orange County.
4 1/2s \$35,000
\$5,000r Nov 1 '20-'24
5s '19 M-N 10,000r Nov 1 '25-'29
15,000r Nov 1 '30-'31
20,000r Nov 1 '35-'39
BOND. DEBT 1919 \$53,000
Assess. value 869,172
Population in 1919 (est.) 1,100
Int. at Newburgh National Bank Newburgh.

| As at Jan. 1 | xFunded Debt viz., Corporate Stock, Corporate Notes and Assessment Bonds. | Sinking Fund Holdings (Bonds). | Net Funded Debt. | Temporary Debt | |
|--------------|---|--------------------------------|------------------|------------------------|--------------------------|
| | | | | Special Revenue Bonds. | Revenue Bonds and Bills. |
| 1898 | 321,905,514 | 92,718,373 | 229,187,141 | 3,061,645 | 6,067,600 |
| 1899 | 311,844,226 | 99,386,292 | 242,457,934 | 8,179,666 | 7,600 |
| 1900 | 359,620,986 | 105,754,872 | 253,866,114 | 3,170,311 | 7,600 |
| 1901 | 381,794,598 | 114,388,129 | 270,406,469 | 5,388,336 | 2,107,600 |
| 1902 | 412,047,717 | 122,399,480 | 289,648,237 | 4,322,998 | 9,912,600 |
| 1903 | 434,339,606 | 137,442,949 | 296,896,657 | 4,272,308 | 22,467,600 |
| 1904 | 469,123,199 | 142,121,103 | 327,002,096 | 7,537,149 | 41,748,600 |
| 1905 | 534,954,132 | 139,330,353 | 395,623,779 | 5,408,640 | 34,457,000 |
| 1906 | 565,056,513 | 140,380,613 | 424,675,900 | 6,280,500 | 42,097,000 |
| 1907 | 617,484,892 | 150,294,187 | 467,190,705 | 7,462,500 | 50,412,270 |
| 1908 | 672,396,965 | 143,187,164 | 529,209,801 | 8,368,000 | 53,646,037 |
| 1909 | 730,691,994 | 141,671,340 | 589,020,654 | 8,991,990 | 74,006,600 |
| 1910 | 794,930,289 | 146,868,060 | 648,062,229 | 5,208,150 | 60,367,290 |
| 1911 | 843,503,798 | 154,140,290 | 698,363,508 | 7,364,625 | 58,874,533 |
| 1912 | 917,811,719 | 157,970,000 | 759,841,719 | 5,970,165 | 46,671,621 |
| 1913 | 985,190,043 | 161,679,242 | 823,510,801 | 7,038,066 | 34,712,776 |
| 1914 | 1,064,418,430 | 169,955,028 | 894,463,402 | 6,319,225 | 33,694,416 |
| 1915 | 1,124,020,221 | 180,217,873 | 943,802,348 | 11,925,425 | 48,536,947 |
| 1916 | 1,154,483,821 | 176,078,407 | 978,405,414 | 9,367,075 | 43,000,000 |
| 1917 | 1,191,317,252 | 176,111,545 | 1,015,205,707 | 9,999,948 | 26,004,500 |
| 1918 | 1,219,548,477 | 193,749,438 | 1,025,799,039 | 11,000,000 | 39,074,400 |
| 1919 | 1,228,770,132 | 194,972,319 | 1,033,797,813 | 12,325,000 | 33,995,500 |
| 1920 | 1,238,260,597 | 204,382,238 | 1,033,878,359 | 7,939,900 | 32,360,500 |

The funded debt on Jan. 1 1912 included \$23,795,579 of the corporate stock notes described below; \$35,391,095 of these securities were included on Jan. 1 1913, \$62,435,562 Jan. 1 1914, \$58,608,977 Jan. 1 1915, \$34,080,285 Jan. 1 1916, \$35,348,500 Jan. 1 1917, \$18,447,000 Jan. 1 1918, \$38,709,000 Jan. 1 1919 and \$68,619,000 Jan. 1 1920. None outstanding at previous dates.

The funded debt as given above is exclusive of general fund bonds as follows: \$8,500,000 at Jan. 1 1904, \$18,000,000 at Jan. 1 1905, \$29,000,000 at Jan. 1 1906, \$49,750,000 at Jan. 1 1907, \$51,250,000 at Jan. 1 1908, \$68,750,000 at Jan. 1 1909, \$85,500,000 at Jan. 1 1910, \$102,500,000 at Jan. 1 1911, \$120,000,000 at Jan. 1 1912, \$137,500,000 at Jan. 1 1913, \$159,500,000 at Jan. 1 1914, \$183,000,000 at Jan. 1 1915, \$206,000,000 at Jan. 1 1916, \$229,500,000 at Jan. 1 1917, \$251,500,000 at Jan. 1 1918, \$281,500,000 at Jan. 1 1919 and \$281,500,000 at Jan. 1, 1920. There is also excluded from the above table tax notes which on Jan. 1 1918 amounted to \$4,600,000, on Jan. 1 1919 \$3,000,000 and on Jan. 1 1920 \$316,500,000. None outstanding at previous dates.

The table below of the City's funded debt as at Dec. 31 1919, is designed, to first present the total outstanding amount of bonds which have been issued to finance undertakings that are largely, or in part, self-carrying. In the first group (Group "A") are shown the total amounts of water bonds, rapid transit bonds, docks and ferries bonds, and assessment bonds payable from assessments. These make a combined total of \$571,223,277, of which the City's sinking funds hold \$87,965,283 and the public holds \$483,257,994.

Of the total amount of water bonds outstanding, it is claimed that there are probably from \$95,000,000 to \$100,000,000 which are self-carrying. The water revenues actually realized each year are probably sufficient to meet all administration, operation and maintenance charges of the Water Department per se, and to provide annual interest payments on and set aside a sum sufficient to amortize and ultimately redeem the principal of from \$95,000,000 to \$100,000,000 of these bonds. The remainder of the water bonds outstanding represent to a great extent the amount which has been expended in the Catskill aqueduct still in course of construction. Altogether \$200,875,100 of water bonds and notes are exempted from the debt limit under the provisions of the State Constitution.

Of the rapid transit bonds \$51,013,721 86 have been exempted by the Appellate Division in accordance with the provisions of the State Constitution. The lessee of the subway is now paying interest and annual installments to the Sinking Fund on \$52,376,727.37. Consequently, of the total amount of rapid transit bonds outstanding as shown in the table herewith submitted, over \$52,000,000 are self-carrying.

The revenues realized by the city from the operation of the Dock Department are sufficient to meet all administration, operation and maintenance expenses, together with interest and amortization charges on nearly \$70,000,000 (\$69,913,053) of Dock Bonds, which in consequence have been exempted from the constitutional debt of the City by the Appellate Division of the Supreme Court in accordance with certain provisions of the State Constitution.

The bonds which are fourth in order of arrangement in Group "A" are assessment bonds issued by the city payable from assessments levied against property presumably benefited by the improvements made and to finance which these assessment bonds were issued. If the total interest on these bonds was payable and the entire principal was redeemable from the proceeds of special assessments laid for that purpose it would mean that all of these bonds were also fully self-carrying; but as the city in many cases has to assume a certain percentage of the assessments levied for certain improvements made, it follows that only a proportion of these assessment bonds is payable principal and interest from the proceeds of assessments laid for that purpose. A careful estimate of the proportion of assessment bonds on which interest and principal may ultimately require to be provided for by the city would place such as not exceeding 15% of the total amount thereof shown in Group "A."

A conservative approximation, therefore, of the total amount of self-carrying bonds contained in Group "A", based on actual figures and careful estimates, would indicate that there are from \$237,000,000 to \$240,000,000 of these which can be so regarded.

The succeeding classifications in Groups "B" and "C" consist of bonds issued for schools and sites, libraries and sites, city parks and places, bridges, streets, public buildings—including hospitals, charities, health, fire, police, correction, &c.; streets, highways; to cover deficiencies in tax collections, &c. The interest on these is provided for by annual tax levy together with the annual installments required to amortize and ultimately redeem the principal of such bonds.

| Classification According to Function or General Purpose—Group "A" | Gross funded Debt, viz.: Total Amount Outstanding. | Purchased and held by Sinking Funds. | Purchased and held by Public. | Corporate Stock Notes Outstanding. |
|--|--|--------------------------------------|-------------------------------|------------------------------------|
| | | | | |
| Water | 216,176,510 | 31,414,730 | 184,761,810 | 6,100,000 |
| Rapid transit | 200,950,889 | 6,913,949 | 194,036,940 | 38,929,000 |
| Docks and ferries | 120,710,944 | 19,728,665 | 100,982,279 | 2,100,000 |
| Assessment bonds (payable from assessments) | 33,384,904 | 29,907,939 | 3,476,965 | |
| Totals of Group "A" | 571,223,277 | 87,965,283 | 483,257,994 | 47,129,000 |
| Group "B" | | | | |
| Schools and sites | 119,284,174 | 13,519,758 | 105,764,416 | 4,012,546 |
| Libraries and sites | 12,201,906 | 1,726,515 | 10,475,391 | 101,620 |
| City parks and places | 51,984,963 | 9,136,264 | 42,848,699 | 2,329,511 |
| Bridges | (1)108,483,697 | 10,760,408 | 97,723,289 | 328,989 |
| Streets, highways and trunk sewers | 147,736,682 | 36,055,553 | 111,681,129 | 7,626,877 |
| Public buildings, viz.: health, fire, courts, police, corrections, &c. | 105,479,880 | 14,398,642 | 91,081,238 | 5,296,421 |
| Sundry other purposes | 7,313,732 | 2,330,351 | 4,983,381 | 1,036 |
| Various municipal purposes (unallotted) | 293,993 | 293,993 | | |
| Totals of Group "B" | 552,779,027 | 88,221,484 | 464,557,513 | 19,700,000 |
| Group "C" | | | | |
| Refunding bonds | 16,021,157 | 616,471 | 15,404,686 | |
| To fund deficiencies—taxes | 29,671,412 | 5,000,000 | 24,671,412 | |
| Totals of Group "C" | 45,692,569 | 5,616,471 | 40,074,948 | |
| Aggregate totals of Groups "A," "B" & "C" | | | | |
| General fund bonds | (4)310,000,000 | 310,000,000 | | |
| Gross totals of funded debt | 1,479,697,903 | | | |

(1) Includes the amounts expended in the acquirement of property for and in the construction of the new Municipal Building—\$18,945,755.

(2) Of those, \$27,218,708 were issued in 1910, 1911, 1912, 1913, 1915 and 1916 for deficiencies in taxes of 1904 and prior years.

(4) Represent the amount of Surplus Revenue of Sinking Fund, No. 1 applied toward reduction of current taxation; these bonds are held by Sinking Fund No. 1.

Of the total funded debt (3) the following amounts are exempted under the State Constitution and decisions of the Appellate Division of the Supreme Court from inclusion in the debt limit:

Table with 2 columns: Bond type and Amount. Includes Water bonds and notes, Rapid transit bonds, Dock bonds, County bonds.

ASSESSED VALUES.—The assessed valuation of property in the consolidated city for the year 1920 follows:

Table with 5 columns: Real Estate, Personal Estate, Total, R. E., Pers. Includes Manhattan, Bronx, Brooklyn, Queens, Richmond.

Total valuations for each borough in previous years were as follows:

Table with 5 columns: Man. & The Bronx, Brooklyn, Queens, Richmond, Total. Shows values for years 1919-1880.

In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, therefore, were greatly in excess of those for previous years, and consequently the tax rate is much lower.

Under a law passed by the 1911 Legislature, the collection of taxes takes place semi-annually instead of annually, as heretofore, V. 93, p. 63.]

[The State Supreme Court early in 1916 decided against the city in its efforts to have value of bank shares excluded from personal tax valuation in levying direct State tax. See "Chronicle" of Mar. 4 1916, page 906.]

[The State Supreme Court upholds the city's right to make its own appraisal of personal property of foreign corporations. See "Chronicle" of May 27 1916, page 2005.]

[The sum of \$18,439,335, which the city had been carrying as an asset for the previous eleven years and representing unsatisfied claims against 92,844 persons for personal taxes from 1899 to 1905, inclusive, was wiped from the city's books by the Board of Estimate on Oct. 13 1916. V. 103, p. 1528.]

[The City Comptroller on May 1 1917 issued a report dealing with the city's experience in connection with the imposition and subsequent liquidation of the special franchise tax. See V. 104, p. 1761.]

PAY-AS-YOU-GO POLICY APPROVED.—On May 20 1916 the Governor signed the bill approved by the 1916 Legislature providing for the incorporation in the city charter of the pay-as-you-go policy. See "State and City Department" of "Chronicle" for May 27 1916.

In 1918, however, the State Legislature passed a bill which was later approved by both the Mayor and Governor for the relief in financing this city's obligations during the period of the war and one year thereafter in reference to the issuance of corporate stock and serial bonds. The new law permits the city to issue, in addition to corporate stock and serial bonds now authorized by law, \$15,000,000 in bonds or corporate stock each year, dating from Jan. 1 1918, for the period of the war and for one year thereafter, the proceeds to be used in needed public improvements. The full text of the law will be found in the "Chronicle" of April 13 1918, page 1596.

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, 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. Up to Dec. 31 1919 \$310,000,000 of these bonds had been issued.

APPROPRIATIONS.—The total appropriation for Greater New York in 1898 was \$77,473,084; in 1900 it was \$90,778,972; for 1902 it was \$98,619,600; for 1904, \$106,674,955; for 1906, \$116,805,490; for 1908, \$143,522,266; for 1910, \$163,130,270; for 1912, \$181,000,657; 1914, \$192,995,551; for 1915, \$198,989,786; for 1916, \$212,956,155.81 (including \$13,975,000 apportioned to N. Y. City as its share of the direct State tax of \$20,000,000); for 1917, \$211,114,136.82 (no direct State tax in 1917); for 1918 the appropriations were \$238,123,759.20 (including \$8,463,756 apportioned to New York City as its share of the direct State tax of \$12,800,000), in 1919 \$218,025,434.88, including a State tax amounting to \$8,522,629.61, and in 1920 \$273,689,485, including a State tax amounting to \$8,539,155. The 1917 Legislature passed a bill providing for a direct tax of 1.08 mills, in 1918 for 1.06 mills, and in 1919 for 1.0655 mills.

On April 26 1917 a bill was signed by the Governor providing that hereafter this city shall have a tentative budget. Under the terms of the measure a budget setting forth every expense in items must be prepared and must be ready by Oct. 10 for public discussion. It is further provided that the Board of Estimate and Apportionment must file with its Secretary on Oct. 20 each year, a copy of the proposed budget, after which date no item is to be added, nor any item already in the budget increased. Between Oct. 20 and the date of adoption of the budget any item, however, may be decreased or dropped.

POPULATION (U. S. Census figures)—

Table with 4 columns: Year, Greater N. Y., Man. & Bronx, Boro. of Br'klyn. Includes 1920, 1910, 1900.

The population of the Greater City, according to the State Census for 1915, is officially reported as 5,047,221.

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. The loans marked (s f) are held in the sinking fund.

FUNDED DEBT OF THE CITY OF NEW YORK.

(As Constituted from January 1 1898.)

Payable from the sinking fund of the City of New York under the provisions of Sections 206 of the Greater New York Charter.

Table with 2 columns: Account of Armories, Criminal Court House. Includes 3 g '98 M-N, 3 g '99 M-N, etc.

Main table with multiple columns: County Court House Repairs, School Houses and Sites, Court House Erection (Bronx), Municipal Bldg. & Additional Court Bldg. (Brooklyn), etc. Includes various bond types and amounts.

NEW YORK CITY (Continued)—

Table listing various public works and infrastructure projects in New York City, including Public Parks, Riverside Drive, Central Park, and various bridges and streets.

Table listing various public works and infrastructure projects in New York City, including Bridge over East River, Bridge over Harlem River, Bridge over Newtown Creek, and various streets and viaducts.

Table listing various public works and infrastructure projects in New York City, including Impt. of Wallabout Basin, Grand St. Paving (Brooklyn), Fire Department Purposes, and various streets and bridges.

Table listing various public works and infrastructure projects in New York City, including Payment of Awards, Acquisition of Land, Retaining Wall, and various municipal purposes.

NEW YORK CITY (Continued)

Table listing various bonds for the New Aqueduct, including amounts and maturity dates.

Table listing additional supply of water bonds, including amounts and maturity dates.

Table listing bonds to provide for supply of water, including amounts and maturity dates.

Payable from taxation under the provisions of Section 222 of the Greater New York Charter.

Table listing general fund bonds, including amounts and maturity dates.

FUNDED DEBT OF THE CITY OF NEW YORK.

(As constituted prior to January 1 1898.) Consolidated Stock payable from the sinking fund for the redemption of the city debt under the provisions of Section 229 of the Greater N. Y. Charter.

Table listing various funded debt items for New York City, including bridge bonds, port morris branch, and various public works.

Table listing various bonds for the City of New York, including amounts and maturity dates.

Table listing bonds for the redemption of stock and bonds maturing in 1896.

Table listing dock bonds, including amounts and maturity dates.

Table listing fire hydrant stock, including amounts and maturity dates.

Table listing police department bonds, including amounts and maturity dates.

Table listing public driveways, including amounts and maturity dates.

Table listing repaving streets and avenues, including amounts and maturity dates.

Table listing redemption park ave. assessment bonds, including amounts and maturity dates.

Table listing consol. stock parks, parkways and public places, including amounts and maturity dates.

Table listing additional water stock, including amounts and maturity dates.

Table listing public park, 12th ward, including amounts and maturity dates.

Table listing public park, 27th & 28th sts., including amounts and maturity dates.

Table listing fire hydrant stock, including amounts and maturity dates.

Table listing police department bonds, including amounts and maturity dates.

Table listing public driveways, including amounts and maturity dates.

Table listing repaving streets and avenues, including amounts and maturity dates.

Table listing redemption park ave. assessment bonds, including amounts and maturity dates.

Table listing consol. stock parks, parkways and public places, including amounts and maturity dates.

Table listing additional water stock, including amounts and maturity dates.

Table listing consolidated stock (city), including amounts and maturity dates.

Table listing tax relief bonds no. 2, including amounts and maturity dates.

Table listing bonded debt annexed territory of Westchester Co., including amounts and maturity dates.

Table listing town of Westchester improvement bonds, including amounts and maturity dates.

Table listing town of Morrisania central ave. construction, including amounts and maturity dates.

Table listing village of Williamsbridge highway improvement, including amounts and maturity dates.

Table listing village of Wakefield highway-improvement bonds, including amounts and maturity dates.

Table listing redemption of stock & bonds maturing in 1896, including amounts and maturity dates.

Table listing dock bonds, including amounts and maturity dates.

Table listing fire hydrant stock, including amounts and maturity dates.

Table listing police department bonds, including amounts and maturity dates.

Table listing public driveways, including amounts and maturity dates.

Table listing repaving streets and avenues, including amounts and maturity dates.

Table listing redemption park ave. assessment bonds, including amounts and maturity dates.

Table listing consol. stock parks, parkways and public places, including amounts and maturity dates.

Table listing additional water stock, including amounts and maturity dates.

Table listing consolidated stock (city), including amounts and maturity dates.

Table listing tax relief bonds no. 2, including amounts and maturity dates.

Table listing bonded debt annexed territory of Westchester Co., including amounts and maturity dates.

Table listing town of Westchester improvement bonds, including amounts and maturity dates.

Table listing town of Morrisania central ave. construction, including amounts and maturity dates.

Table listing village of Williamsbridge highway improvement, including amounts and maturity dates.

Table listing village of Wakefield highway-improvement bonds, including amounts and maturity dates.

THE 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 Jan. 1 1896 under the provisions of Chapter 954 of the Laws of 1895.

Payable from the sinking fund of the City of Brooklyn under the provisions of Chapter 488, Laws of 1860, and amendments thereto.

Table listing public park loan bonds, including amounts and maturity dates.

Payable from the sinking fund of the City of Brooklyn under the provisions of Chapter 572, Laws of 1880, and Chapter 443, Laws of 1881.

Table listing arrears bonds, including amounts and maturity dates.

Payable from the sinking fund of the City of Brooklyn under the provisions of Chapter 618 of the laws of 1895.

Table listing city-hall improvement bonds, including amounts and maturity dates.

Table listing wallabout market (cons. stk.), including amounts and maturity dates.

Table listing indexing conveyances (cons. stk.), including amounts and maturity dates.

Table listing wallabout market (cons. stk.), including amounts and maturity dates.

Table listing indexing conveyances (cons. stk.), including amounts and maturity dates.

Table listing wallabout market (cons. stk.), including amounts and maturity dates.

Table listing indexing conveyances (cons. stk.), including amounts and maturity dates.

Table listing wallabout market (cons. stk.), including amounts and maturity dates.

Table listing indexing conveyances (cons. stk.), including amounts and maturity dates.

Table listing wallabout market (cons. stk.), including amounts and maturity dates.

Table listing indexing conveyances (cons. stk.), including amounts and maturity dates.

Table listing wallabout market (cons. stk.), including amounts and maturity dates.

NEW YORK CITY (Concluded)

Table listing various bonds for New York City, including School-Building Bonds, Local Improvement Bonds, and Public Market Bonds.

Payable from the water sinking fund of the City of Brooklyn under the provisions of Chapter 396, Laws 1859, and Acts amendatory thereof and supplementary thereto.

Table listing Cons. Stock for Water Sys. Ext. bonds.

Table listing Arrearage of Co. Taxes Bonds.

Table listing Flatbush Sewer Bonds.

Table listing Local Improvement Bonds.

Table listing Sewer Relief & Ext. Fund Bds.

Table listing New York Bridge Bonds.

Table listing New York & Brooklyn Bridge.

Table listing Public Site Purch. & Construc.

Table listing Public Market Bonds.

Table listing Soldiers' & Sailors' Monument.

Table listing School-Improvement Bonds.

Table listing Cons. Stock—Cons. of Sewers.

Table listing Local Improvement Bonds.

Table listing Ward Sewer Bonds.

Table listing TOWN OF GRAVESEND.

Table listing Local Improvement Bonds.

Table listing Sewer Improvement Bonds.

Table listing VILLAGE OF FLUSHING.

Table listing Standpipe Bonds.

Table listing Street Improvement Bonds.

Table listing TOWN OF NEWTOWN.

Table listing English Kills Gold Road Bonds.

Table listing Road Bonds.

Table listing Union Free Sch. Dist. No. 1.

Table listing Union Free Sch. Dist. No. 2.

Table listing Union Free Sch. Dist. No. 3.

Table listing Union Free Sch. Dist. No. 4.

Table listing Union Free Sch. Dist. No. 5.

Table listing Union Free Sch. Dist. No. 6.

Table listing Union Free Sch. Dist. No. 7.

Table listing Union Free Sch. Dist. No. 8.

Table listing Union Free Sch. Dist. No. 9.

Table listing Union Free Sch. Dist. No. 10.

Table listing Union Free Sch. Dist. No. 11.

Table listing Union Free Sch. Dist. No. 12.

Gravesend Local Impt. Bonds.

Table listing Gravesend Local Impt. Bonds.

Table listing Memorial Monument Bonds.

Table listing Museums of Art & Science Bds.

Table listing Public Market Bonds.

Table listing Local Improvement Bonds.

Table listing TOWN OF NEW UTRECHT.

Table listing Street-Improvement Bonds.

Table listing TOWN OF FLATBUSH.

Table listing Sewer Bonds.

Table listing TOWN OF NEW LOTS.

Table listing Street-Improvement Bonds.

Table listing KINGS COUNTY.

Table listing Driveway and Parkway Loan.

Table listing Park Fund Loan.

Table listing Street Impt. Fund Bonds.

Table listing LONG ISLAND CITY.

Table listing Fire Department Bonds.

Table listing Water Bonds.

Table listing Funded Water Debt Bonds.

Table listing Survey and Map Bonds.

Table listing General Improvement Bonds.

Table listing TOWN OF NEWTOWN.

Table listing English Kills Gold Road Bonds.

Table listing Road Bonds.

Table listing Union Free Sch. Dist. No. 1.

Table listing Union Free Sch. Dist. No. 2.

Table listing Union Free Sch. Dist. No. 3.

Table listing Union Free Sch. Dist. No. 4.

Table listing Union Free Sch. Dist. No. 5.

Table listing Union Free Sch. Dist. No. 6.

Table listing Union Free Sch. Dist. No. 7.

Table listing Union Free Sch. Dist. No. 8.

Table listing Union Free Sch. Dist. No. 9.

Table listing Union Free Sch. Dist. No. 10.

Table listing Union Free Sch. Dist. No. 11.

Table listing Union Free Sch. Dist. No. 12.

Table listing VILLAGE OF FLUSHING.

Table listing Standpipe Bonds.

Table listing Street Improvement Bonds.

TOWN OF FLUSHING.

Table listing Town of Flushing bonds, including Bell Ave. Improvement Bonds and Village of College Point.

Table listing Village of Whitestone.

Table listing Macadam Road Bonds.

Table listing School District No. 1.

Table listing Union Free S. D. No. 2.

Table listing Union Free S. D. No. 3.

Table listing Union Free S. D. No. 4.

Table listing Union Free S. D. No. 5.

Table listing Union Free S. D. No. 6.

Table listing Union Free S. D. No. 7.

Table listing Union Free S. D. No. 8.

Table listing Union Free S. D. No. 9.

Table listing Union Free S. D. No. 10.

Table listing Union Free S. D. No. 11.

Table listing Union Free S. D. No. 12.

Table listing VILLAGE OF JAMAICA.

Table listing Street-Improvement Bonds.

Table listing VILLAGE OF RICHMOND HILL.

Table listing Highway Improvement Bonds.

Table listing Sidewalk Improvement Bonds.

Table listing Village-Hall Bonds.

Table listing Fire Equipment Bonds.

Table listing TOWN OF HEMPSTEAD.

Table listing Macadam Road Bonds.

Table listing Union Free School Dist. No. 18.

Table listing Union Free School Dist. No. 23.

Table listing Union Free School Dist. No. 24.

Table listing Union Free School Dist. No. 25.

Table listing Union Free School Dist. No. 26.

Table listing Union Free School Dist. No. 27.

Table listing Union Free School Dist. No. 28.

Table listing Union Free School Dist. No. 29.

Table listing Union Free School Dist. No. 30.

Table listing Union Free School Dist. No. 31.

Table listing Union Free School Dist. No. 32.

Table listing Union Free School Dist. No. 33.

Table listing Union Free School Dist. No. 34.

Table listing Union Free School Dist. No. 35.

Table listing Union Free School Dist. No. 36.

The amount of Queens County bonds outstanding on April 30 1920 was \$650,000, of which \$513,190.72 was chargeable to New York City.

COUNTY OF RICHMOND.

Table listing County of Richmond bonds, including Road Bonds and Town of Middletown.

Table listing Town of Middletown.

Table listing Town of Southfield.

Table listing Town of Northfield.

Table listing Town of Westfield.

NIAGARA FALLS. This city is in Niagara County and is now under City Manager plan of government. Incorp. Mar. 17 1892.

NIAGARA FALLS (Concluded)
Paving Bonds.
 4 3/4s '17 M-N \$64,000 July 1 '20-'27
 5s '08 8,000 Nov 1 '20-'23
 5s '18 8,000 Nov 1920-'23
 4 3/4s '19 s-a 125,000 May 1 '29-'33
Municipal Building Bonds.
 4 3/4s '17 M-N \$57,000 Nov 1 1927
 4.70s 15,000 Nov 1 1927
 5s '18 15,000 Aug 1 1913
Certificates of Indebtedness.
 5s '13 J-J \$4,000 1920-1923
 5s J-J 3,000 1920-1922
 5s '14 J-J 5,000 July 1 '20-'24
Park Bonds.
 5s '18 \$13,500 Aug 1 1914
BOND. DEBT May '20 \$4,468,691
Water bonds (included) 1,295,072
 Assess. val. real 88,924,050
 Assess. val. spec. franchises 5,258,600
 Assess. val. personal 104,000
 Tot. asses. val. '19-'20 94,286,650
 Total tax (per \$1,000) '19-'20 \$13.03
 Pop'n 1915, 42,257; '20 50,760
 *INT. at Hanover Nat. Bk., N. Y.

NORTH COLLINS.
 This village is in Erie County. Incorporated in 1911.
Water Bonds.
 4 1/2s '15 s-an \$34,000 1920-1943
TOTAL DEBT Apr 1920 \$32,200
 Assessed val., real estate \$395,865
 Assessed val., personal 2,500
 Other asses. property 12,870
 Total assess. val. (act.) '19 411,235
 Tax rate (per \$1,000) 1919 \$11.50
 Pop'n 1915, 1,068; 1919 (est.) 1,069

NORTH HEMPSTEAD.
 This town (P. O. Manhasset) is in Nassau Co. Population 1915, 23,687
East Williston Water Bonds.
 4 1/2s J-J \$14,000 July 1 1932
Barrow Beach Bonds.
 4 1/2s J-J \$9,000 Jan 1923
Roslyn Park Bonds.
 5s '13 M-N \$10,000 May 1 '20-'30
Roslyn Landing Improv. Bds.
 4 1/2s J-J \$5,400 July 1 '20-'25
Street Improvement Bonds.
 4 1/2s '09 J-J \$8,000 July 1 '20-'27
 4 1/2s '09 J-J 19,000 July 1 '25-'34
 4 1/2s J-J 10,000 Jan 1927
 4 1/2s J-J 8,000 Jan 1921
Public Dock Bonds.
 4 1/2s g M-S \$15,000 Mch 1 '20-'34
Road Bonds.
 4s J-D \$12,000 Dec '20-'25
 4s J-J 18,000 July 1 '20-'25
 4s '05 J-J 5,400 Jan 1 '20-'25
 4 1/2s '09 J-J 16,000 July 1 '20-'25
 4 1/2s g s-an 8,000 Jan 1 '21-'28
 4 1/2s g s-a 6,500 Jan 1 '21-'26
 4.60s M-N 28,500 Nov 1 1931
 79,500 Nov 1 1942
 4 1/2s J-J 20,000 Jan 1927
 5s '13 M-N 9,950 May 1 '20-'42
 5s '19 J-D \$3,000 Dec 1 1920
 50,000 Dec 1 '21-'30
 150,000 Dec 1 '21-'45
 60,000 Dec 1 '46-'49

Great Neck Park Dist. Bonds.
 4.10s '16A-O \$40,000 Oct 1 '26-'45
Carle Place Wat. Dist. Bonds.
 s '15 M-S \$30,000 Sept 1 '20-'34
Roslyn Water District Bonds.
 4.80s '10M-N \$71,250 Nov 1 '20-'30
Westbury Water Dist. Bonds.
 4.35s '11M-N \$14,000 May 1 '20-'30
Great Neck Sewer.
 4 1/2s '15 M-N \$150,000 May 1 1965
Manhasset-Lakeville Water.
 s '12 s-an \$117,000 1920-1932
Albertson Water District Bds.
 4 1/2s F-A \$29,750 Feb 1 '21-'37
Almshouse Bonds.
 5s \$30,000 Feb 1 1945
Bridge Bonds.
 4 1/2s '06 F-A \$85,000 Aug 1 1921
 110,000 Aug 1 1926
 5s g A-O 7000 Oct 8 '20-'21

Water Bonds.
 4.60s '17 J-J \$200,000 July 1 '22-'37
BOND. DEBT Jan '19 \$1,299,000
 Assess. val. real estate '15 30,120,673
 Total assessed val. 1918 32,656,667
 Total tax (per \$1,000) 1913 \$13.35
 INT. on loan of 1905 payable at Nassau Co. Bank; on 4 1/2% road bds. at First Nat. Bank of Mineola; other loans at office of Supervisor.

NORTH HEMPSTEAD (TOWN) SCHOOL DIST. No. 2.
 This district (P. O. East Williston) is in Nassau County.
School Building Bonds.
 5s '17 J-J \$35,000
 (Due beginning Jan. 1 1924 and annually thereafter).
BOND. DEBT July 1917 \$42,500
 Floating debt 2,000
 Assessed valuation 2,225,000
 INT. at First Nat. Bank, Mineola.

NORTH HEMPSTEAD UN. FREE SCHOOL DIST. NO. 4.
 This district (P. O. Port Washington) is in Nassau County.
 4 1/2s '08 J-J \$103,000 Jan 1 '28-'48
 4 1/2s '16 M-N 110,000 May 1 '36-'57
BOND. DEBT May 1917 \$236,000
 Assess. valuation 1916 6,860,000
 School tax (per \$1,000) 1916 \$9.10
 INT. payable at Bank of North Hempstead in N. Y. exchange.

NORTH HEMPSTEAD UN. FREE SCH. DIST. NO. 6.
 This district (P. O. Manhasset) is in Nassau County.
Building Bonds.
 4.45s '14J-D \$80,000 Dec 1 '24-'33
 (Coupon with privilege of registrat'n)
BOND. DEBT Apr 1917 \$82,200
 Assessed valuation 1917 3,078,000
 INT. at First Nat. Bank, Mineola.

NORTH HEMPSTEAD UNION FREE SCHOOL DIST. NO. 7.
 5s '13 A-O \$80,000 Oct 1 '23-'32
BOND. DEBT Apr 1920 \$88,000
 Assessed valuation 1919 6,940,208
 Tax rate (per \$1,000) 1919 \$7.50
 INT. at U. S. M(g. & Tr. Co., N. Y.

NORTH HEMPSTEAD UN. FREE SCHOOL DIST. NO. 10.
 4s '00 \$2,000 1920
 5s '08 20,000 1923
 6s '15 J-J \$13,500 July 1 '20-'33
 25,000 July 1 '29-'33
BOND. DEBT Apr 1920 \$59,000
 Assessed valuation 1919 1,900,000
 Tax rate (per \$1,000) 1919 \$17.50
 INT. at First Nat. Bank, Mineola, in New York exchange.

NORTH PELHAM.
 This village (P. O. Pelham) is in Westchester Co. Inc. Aug. 29 1896.
Street Improvement Bonds.
 4.40s '12F-A \$24,850r Aug 1 '20-'41
 4.30s '12 24,000 May 1 '20-'32
 5s '98 J-D 13,500r J'ne 17 '20-'28
Sewerage Bonds.
 5s \$ 900 Oct 1 '20-'22
 4.45s '08M-N 41,800r Nov 15 '20-'38
 5s '11 A-O 11,000 Oct 1 '20-'30
 5s '12 6,300 Aug 1 '20-'26
TOTAL DEBT Feb 26 '20 \$121,600
 Assessed val. real est. 1919 2,520,982
 Village tax (per \$1,000) 1919 \$13.14 +
 Population 1920 2,600
 INT. at Village Treas. office.

NORTHPORT.
 This village is in Suffolk County. Inc. 1894.
Street Bonds.
 4 3/4s '17 F-A \$36,000 Aug 1 '20-'37
TOTAL DEBT Dec 31 1918 \$54,500
 Assess. val. 1918 14,493,371
 Population in 1915 2,527
 INT. payable at First Nat. Bank, Northport.

NORTH TARRYTOWN.
 This village is in Westchester Co. Inc. 1874. Population 1920, 5,900
Fire Department Bonds.
 5s '13 J-J \$5,000 July 1 '20-'24
Sewer Bonds.
 3.30s \$1,800 Aug 1 '20-'23
 4 1/2s '16 12,000 May 1 '21-'26
Street Bonds.
 4 1/2s '11 J-J \$18,000r July 1 '20-'27
 4.20s '12 J-J 72,000r July 1 '28-'39
BOND. DEBT May 8 '20 \$142,000
 Total assess. val. 1920 5,525,000
 Tax rate (per \$1,000) 1920 \$13.30
 INTEREST at Tarrytown Nat. Bank in N. Y. exchange.

NORTH TONAWANDA.
 This city is in Niagara County. Inc. Apr. 1897. Pop'n 1915, 13,498.
Street bonds (assessment) \$244,050
General Street Bonds.
 4 1/2s J-J \$8,800 Jan 1 '21-'24
 4 1/2s '19 45,250 Sept 20-'29
Sewer Bonds.
 4s '89 J-J \$18,000c Jan 1 '21-'26
Water Bonds.
 4s '91 A-O \$275,000c &r Apr 1 1924
 4 1/2s '96 A-O 125,000c Oct 1 1926
 4 1/2s '16 M-N 34,000c Nov 1 '20-'36
 4 1/2s '17 75,000 July 1 '20-'34
Park Bonds.
 4 1/2s F-A \$85,000 Aug 1 '25-'41
Voting Machine Certificates.
 5s F-A \$4,000 Feb 1 '21-'22
BOND. DEBT May 1919 \$550,500
 Assessment debt (add'l) 244,050
 Certificate debt (add'l) 6,000
 Assess. val. 1919 15,194,038
 City tax (per \$1,000) 1919 \$24.90
 INTEREST on sewer bonds payable at Chase Nat. Bank, N. Y.; on water bonds, part at Chase Nat. Bk., part at the Cortland Savings Bank, Cortland, and part at the Union Dime Savings Institution, N. Y.

NORTH TONAWANDA SCHOOL DIST. NO. 1.
 4s J-J \$22,000c Jan 1 '21-'31
 4s J-J 60,000c Jan 15 '21-'35
 4 1/2s '14 J-J 57,000c Jan 1 '32-'50
BOND. DEBT Apr 13 '20 \$139,000
 Assess. val. total, 1919 13,902,868
 School tax (per \$1,000) 1919 \$9.71
 Population in 1920 (est.) 18,000
 INT. at Chase Nat. Bank, N. Y.

NORWICH.
 This city is in Chenango County. Incorporated Mar. 12 1914.
Special Appropriation Bonds.
 5s '17 J-J \$5,600 Jan 1 21-'34
 5s '20 J-J 9,000 Jan 1 '26-'30
Appropriation Bonds.
 5s '18 J-J \$7,000 Jan 1 '21-'34
 4,000 Jan 1 '35-'38
Paving Bonds.
 5s '17 J-J \$4,096.89 Jan 1 '22-'29
 5s '18 J-J 16,565 \$1,000 yrly.
 99,162
Street Bonds.
 5s '17 J-J \$9,154.11 Jan 1 '22-'39
Fire Dept. Bonds.
 s \$20,000
 s 6,000
 s 5,860
Sewer Bonds.
 5s '17 J-J \$1,759.53 Jan 1 '22-'24
BOND. DEBT Apr 5 '20 193,809
 Assess. debt add'l 4,011
 Floating debt 8,000
 Sinking fund 13,219
 Assess. val., real estate 3,576,250
 Assessed val., personal 120,300
 Assessed val. franchise 151,750
 Total assessed val. 1919 3,851,300
 (58% actual) 3,851,300
 Total tax rate (per \$1,000) '19 \$32.81
 Population in 1920 (est.) 9,227
 z Of the total bonded indebtedness there is included \$26,700 bonds for finance expenses up to May 1 1917 and exempt from the limitation empowered under Section 333, Chapter 34, Laws 1914.

NORWOOD.
 This village is in St. Lawrence County. Incorporated in 1872.
BOND. DEBT May 26 '20 \$33,700
 Total val. 1920 (65% act.) 1,107,060
 Tax rate (per \$1,000) 1920 \$11.00
 Population 1920 2,150

NUNDA.
 This village in Livingston County. Inc. 1839
Water-Works Bonds.
 5s '17 s-a \$23,400 Aug 1 '20-'37
 5s '18 9,000 Oct 15 '20-'28
TOT. BD. DT. Dec 31 '18 \$27,720
 Assess. val., personal 21,550
 Assess. val., real estate 454,463
 Assess. val., franchises 6,580
 Total assess. val. 1917 482,593
 (70% act.) 337,815
 Total tax rate (per \$1,000) '17 \$39.62
 Population in 1915 1,140

NYACK.
 This village is in Rockland Co. Incorporated in 1883.
 3 1/2s '96 F-A \$500 Aug 1920
 4s '96 J-D 165,000 June 1 '21-'27
 4s '97 J-D 50,000 July 1 1926
 3 1/2s '96 J-J 8,000 June 1 '21-'25
 1.60s '99J-D 9,600 June 1 '21-'28
Sewer Refunding Bonds.
 4 1/2s '16 M-N \$50,000r May 1 '21-'45
Fire Department Bonds.
 5s '18 \$4,400 Sept 1 '20-'21
 1,000 Sept 1 1922
BOND. DEBT Mar 1 1920 \$287,000
 Water debt (included) 236,500
 Sinking fund 10,800
 Total assess. val. (80% act.) 1919 3,800,000
 Total tax rate (per \$1,000) '19 \$13.20
 Population 1915 4,291

OAKFIELD.
 This village is in Genesee County. Incorporated in 1858.
Water-works bonds \$35,000
BOND. DEBT Apr 13 1920 \$35,000
 Assess. val. real estate 596,100
 Assess. val. personal 9,250
 Other assessable property 15,281
 Tot. assess. val. '19 (70% act.) 620,631
 Total tax rate (per \$1,000) '19 \$9.60
 Population in 1915 1,307

OGDENSBURG.
 This city is in St. Lawrence Co. Inc. as city 1863. Pop'n '15, 14,338
Railroad Crossing Bonds.
 4s '16 J-D \$12,000 June 1 '21-'36
Sewer Bonds.
 4 1/2s '14 A-O \$7,000c Apr 1 '21-'34
Improvement Bonds.
 4 1/2s '13 M-S \$39,000 Aug 1 '20-'32
Assessment Notes.
 5s '11-'15 Nov \$1,612 Nov 1 1920
School Bonds.
 3 1/2s '00 J-J \$750c July 1 1920
 3 1/2s '05 M-N 10,000c May 1 '21-'25
 4s '09 M-N 15,750c May 1 '21-'29
Deficiency Bonds.
 4 1/2s '15 A-O \$5,420c Apr 1 '21-'24
Refunding Bonds.
 4 1/2s '14 M-S \$7,000c Sept 1 '20-'33
 4s '10 J-D 31,500c June 1 '21-'28
 4s '16 J-D 1,000c 1928 & 1930
 4,000 1929-1929

Water-Works Bonds.
 3 1/2s '00 J-J \$750c July 1 1920
 3 1/2s '01 J-J 1,600c July 1 '20-'21
 4s '10 J-D 175,000c June 1 '25-'40
 4 1/2s '14 A-O 20,000c June 1 '21-'24
Highway Bonds.
 4s '93 A-O \$6,000r May 1 '21-'23
 4 1/2s '12 M-S 65,000c Sept 1 '20-'32
Bridge Bonds.
 4 1/2s '18 \$9,000
 GEN. BD. DT. June 1919 \$417,931
 Water debt (included) 248,900
 Assessment debt, included 3,284
 Assess. val. real 4,992,650
 Assess. val. personal 223,500
 Other assessable property 861,600
 Tot. asses. val. '18 (80% act.) 6,090,750
 City tax (per \$1,000) 1918 \$23.00
 INT. is payable at City Treas. office in N. Y. exchange.

OLEAN.
 This city is in Cattaraugus County. Incorp. April 26 1893, succeeding the village of Olean. The village of North Olean was annexed Jan. 1 '09.
Police Station & Jail Bonds.
 4 1/2s '14 F-A \$30,000r Feb 1934
Water-Works Bonds.
 4s '08 J-J \$26,000c July 1 '20-'32
 4s '09 M-S 32,000c Sept 1 '20-'54
 5s '17 M-N 43,125 Nov 1 '21-'43
 4 1/2s '19 J-D 60,000 1921-1935
Park Improvement Bonds.
 4s '06 F-A \$20,000r Feb 1921-'24
 4s '06 F-A 10,000r July 1 '25-'26
Flood Protection Bonds.
 4 1/2s '15 F-A \$150,000 1935-1955
Street Improvement Bonds.
 5s '09 A-O \$9,000 Oct 1 '20-'24
 4 1/2s '12 A-O 1,817 Apr 1 1921
 4 1/2s '12 A-O 641 Apr 1 1921
 4 1/2s '12 M-N 3,857.65 May 1 1921
 1 1/2s 15M-N 35,000r Nov 1 '20-'21
 4 1/2s '15 J-D 4,800r Dec 1 '20-'22
 4 1/2s '16 M-N 1,500r Mar 1 '21-'24
 4 1/2s '17 M-S 1,770r Mar 1 '21-'26
 4 1/2s '17 J-J 7,641r July 1 '20-'26
 5s '18 M-S 32,180r Mar 1 '21-'27
 5s '18 J-J 61,000r July 1 '20-'27
 5s '19 M-S 46,890c Mar 1 '21-'28
Fire Department Bonds.
 4s '09 A-O \$22,500r Oct 1 '20-'28
Sewer Bonds.
 4s '09 A-O \$22,800r Oct 1 '20-'28
 4 1/2s '16 M-N \$10,000r Nov 1 '27-'31
 11,482.50r Nov 1 1932
North Olean Sewer Bonds.
 4 1/2s '07 J-J \$33,600r July 1 '20-'33
 4 1/2s '07 9,600 July 1 '30-'33
Refunding Water Bonds.
 4s '01 J-J \$7,000r July 1 '20-'33
 3 1/2s '99 J-J 5,000r July 1 '20-'29
 3 1/2s '03 J-J 7,000 July 1 '20-'31
 4s '96 J-J 3,500r July 1 '20-'26
 GEN. BD. DT. Apr 1919 \$581,719
 Water debt (included) 164,500

Assessment debt (add'l) \$220,375
 Floating debt 3,056
 Tot. ass'd val. 1919 11,224,148
 Total tax (per \$1,000) 1917 \$8.56
 Pop'n 1910, 14,743; 1915, 17,925
 INT. ON water bonds, part at Farmers' Loan & Tr. Co., N. Y., part at the Union Dime Sav. Inst., N. Y., part at Treas. office; on sewer bonds, part at Treas. office, part at Schenectady Sav. Bk.; on bonds of 1909 at Exchange Nat. Bk., Olean, and on street bonds of 1917 at Exchange Nat. Bank, Olean.

OLEAN UNION FREE SCHOOL DIST. NO. 1.
 Dist. No. 1 of the City and Town of Olean. Pop'n '17 (est.) 22,000.
 4 1/2s '07 July \$28,000c &r July 1 '20-'29
 4s '09 M-N 68,500c &r May 1 '21-'45
 4 1/2s '13 J-J 40,000c &r 1923-1942
 4 1/2s '14 M-N 5,400c &r May 1 '20-'22
BOND. DEBT May 1920 \$144,000
 Assess. val. real estate 11,109,182
 Assess. val. personal 383,092
 Other assessable property 663,675
 Total assess. val. (about 60% actual) 1919 12,155,949
 School tax (per \$1,000) 1919 \$13.92 +
 Population 1919 (est.) 23,000
 INT. on coupon bonds at Exch. Nat. Bank of Olean; on registered bonds to registered holders.

ONEIDA.
 This city is in Madison County. Inc. Mch. 28 1901. Pop. 1915, 9,461.
Refunding Bonds.
 4 1/2s '10 J-J \$12,800 July 1 '20-'35
School Bonds.
 4 1/2s '11 F-A \$41,000r Aug 15 '20-'33
 4 1/2s '14 J-J 27,000r Jan 1 '21-'29
Fire Department Bonds.
 4 1/2s '14 J-J \$2,800r Jan 1 '21-'24
Paving Bonds.
 4 1/2s '11 May \$211.95 May 1 1921
 4 1/2s '18 3,533
 4 1/2s '19 J-J 26,000 1920-1930
Sewer Bonds.
 4 1/2s '13 M-N \$1,305.87r May 1 '21-'23
 4 1/2s '14 J-J 2,325.10r Jan 1 '21-'24
 4 1/2s '15 A-O 2,538.84r Oct 1 '20-'25
Water Bonds.
 3 1/2s '05 quar 22,000 July 1 '20-'30
 4s '05 Aug 45,000 Aug 1 1925
 4 1/2s 2,100 July 15 '20-'22
Water Refunding Bonds
 4 1/2s '15 \$60,000 July 1 '20-'35
Local Impt. Bonds (General)
 4 1/2s '16 J-D \$5,490 1926
TOT. BD. DT. Apr 21 '19 \$243,714
 Assessment debt (included) 36,328
 Assessed val'n, real estate 4,897,078
 Assessed val'n, personal 359,200
 Other assessable property 226,350
 Tot. ass'd val. '18 (70% act.) 5,482,628
 Tax rate (per \$1,000) 1917 \$35.00
 All coupons paid at City Treas. office.

ONEIDA COUNTY.
 Utica is the county seat.
Court-House Bonds.
 3 1/2s '02 F-A \$184,300r Feb '21-'39
 3 1/2s '05 F-A 223,000r Feb 1 '21-'28
Court-House Completion.
 4 1/2s '07 F-A \$36,000r Feb '21-'28
Funding Bonds.
 4s '11 M-N \$35,000r May 1 '21-'22
 4 1/2s '13 M-N 68,000r May 1 '21-'24
 4 1/2s '16 F-A 60,000r Feb 15 '21-'26
BOND. DEBT Apr 12 '20 \$587,000
 Assessed valuation, real 8,720,557
 Assessed val., personal 1,092,546
 Assessed val., franchises 5,793,260
 Total valuation 1919 (30% to 50% act.) 94,576,363
 Pop'n 1910, 154,157; 1915, 167,331
 INTEREST is payable at County Treasurer's office or in N. Y. exch.

ONEONTA.
 In Otsego Co. Inc. under Chap. 30, Laws of 1885; became city Jan. 1 '09.
Public Impt. Bonds.
 4 1/2s '12 J-J \$11,500 July 15 1941
Paving Bonds.
 3 1/2s '01 an \$16,500r July 1 '20-'30
 3.94s '05 J-J 1,800c July 1 '20-'28
 4 1/2s '10 F-A 7,500c Aug 15 '20-'25
 4 1/2s '12 M-S 16,863.19r
 (\$2,000 yearly on March 1.)
 4 1/2s '13 J-D \$7,000
 (\$1,000 yearly Dec. 20.)
School Bonds.
 4s '07 M-S \$3,500c Mch 8 '21-'27
 4 1/2s '06 J-D 35,000r J'ne 12 '20-'26
 4 1/2s '14 15,000 yearly May 1
Sewer Bonds.
 4 1/2s '10 F-A \$2,000 Aug 15 '20-'23
 4 1/2s '13 4,000 yearly Dec 20
 4 1/2s '15 F-A 4,000 Feb 16 '20-'24
Funding & Refunding Bonds.
 3.495s '01 Sep \$7,000c Sep 1 '20-'33
Series "A" & "B" Bonds.
 4 1/2s \$8,000 \$1,000 yrly
 4 1/2s '12 10,318.02 yrly Sept. 1
Building Bonds.
 4.15s '06 F-A \$32,000r Aug 1 '20-'35
Grade-Crossing Bonds.
 3.58s '05 Jan \$25,000r Jan 20 '21-'45
 GEN. BD. DT. Jan 1 '19 \$212,763
 Assessment debt (add'l) 10,318
 Assessed val'n, real estate 5,337,625
 Assessed val'n, personal 139,500
 Special franchise 262,200
 Bank stock 726,850
 Total assessed val'n 1918 6,466,175
 Tot. tax rate (per \$1,000) '18 \$33.16 +
 Population 1910, 9,491; 1920, 11,582
 INT. payable at Treas. office.

ONONDAGA COUNTY.
 County seat is Syracuse.
Tubercular Sanatorium Bds.
 4 1/2s '15 J-J \$111,000r Jan 1 '21-'26
Penitentiary Bonds.
 3s J-J \$68,000c July '20-'29
Women's Dormitory Bonds.
 4s A-O \$109,250 1920-1938
Men's Dormitory Bonds.
 4 1/2s '15 J-J \$16,000 1920-1921

ONONDAGA COUNTY (Concl.)

Court-House Bonds. 4s 04 M-S \$180,000r. Mch 1 '21 '28

ONTARIO COUNTY.

Canandaigua is the county seat. Road Bonds. 4 1/2s \$107,000 1920-1924

ORANGE COUNTY.

County seat is Goshen. Fireproofing County Bldgs. 4 1/2s '15 \$20,000 1920-1923

ORANGETOWN UNION FREE SCH. DIST. NO. 4.

This district (P. O. Nyack) is in Rockland Co. Pop'n '19 (est.) 8,000

ORISKANY.

This village is in Oneida County. Sewer Bonds. 4s \$34,000 \$2,000 yearly

ORISKANY FALLS.

This village is in Onondaga County. Incorporated in 1890. Sewage-Disposal Plant Bonds.

ORLEANS COUNTY.

Albion is the county seat. Road Bonds. 4 1/2s '15 M-S \$15,290r. Sept 1 '20-'21

OSSINING.

This village is in Westchester Co. Incorporated 1813. Commission government approved Mch. 14 1911.

OSSINING UNION FREE SCH. DIST. NO. 1.

School-Building Bonds. 4 20s '07 J-J \$30,000c. July 1 '20-'25

1.10s '09 F-A \$10,000r. Aug 1 '28-'35

OSWEGATCHIE.

This town is in St. Lawrence Co. Bridge Bonds. 1 1/2s '14 J-D \$57,500c. June 1 '21-'43

OSWEGO.

This city is in Oswego Co., Incorp. as a town in 1828 and as a city 1848.

OSWEGO COUNTY.

Oswego is the county seat. Bridge Bonds. 4 1/2s '12 M-S \$25,000c. Mch 1 '21-'25

OTSEGO.

This town is in Otsego Co., Inc. Feb. 20 1869. Population 20,4223.

OTSEGO COUNTY.

Cooperstown is the county seat. Highway Bonds. 4s '09 M-S \$50,000r. 1920-1924

OWEGO.

This village is in Tioga County. Incorporated in 1827. Paving Bonds.

OYSTER BAY SCH. DIST. NO. 5.

1s P-A \$10,500c. Feb '21-'41

OYSTER BAY U. F. S. D. NO. 9. P. O. Oyster Bay Nassau County.

OYSTER BAY SCH. DIST. NO. 24. 4s J-D \$2,250r. 1920-1921

PAINTED POST.

This village is in Steuben County. Incorporated in 1893. Water Bonds.

PALMYRA.

This village is in Wayne Co. Incorporated in 1819.

PATCHOGUE.

This village is in Suffolk County. Incorporated in 1893. Road Bonds.

PAWLING (TOWN) UNION FREE SCHOOL DIST. NO. 5.

P. O. Pawling. School-Building Bonds. 5s '17 A-O \$500. Oct 1 '21-'24

PEEKSKILL.

This village is in Westchester Co. Inc. 1816. Population 1915, 15,502

PELHAM (TOWN).

This town is in Westchester Co. Highway Bonds. 4s '01 \$10,000. M&S 1 '20-'28

PELHAM (VILLAGE).

This village is in Westchester Co. Incorp. 1896. Population 1915, 793;

Park Bonds. 4.80s '14-A-O \$3,562.50. Oct 1 '20-'34

PELHAM UNION FREE SCHOOL DIST. NO. 1.

This district is in Westchester Co. 4s F-A \$1,000r. Feb 1 1921

PELHAM MANOR.

This village is in Westchester Co. Inc. 1891. Population 1920, 2,000.

PENN YAN.

This village is in Yates County. Inc. 1833. Population 1915, 4,725.

PENN YAN SCHOOL DISTRICT.

This district is in Yates County. Building Bonds. 4 1/2s \$23,000. \$1,000 yearly

PERINTON SCH. DIST. NO. 9.

This district (P. O. Fairport) is in Monroe County. School Building Bonds.

PERRY.

This village is in Wyoming County. Inc. 1830. Population 1915, 5,009.

PERRY (Concluded)—
 Fire Department Notes.
 5s '13 M-S \$10,000. Sept 1 '20-'29
Motor Fire Truck Bonds.
 5s '14 J-D \$2,000. Dec 1 '20-'23
Village-Hall Bonds.
 4.30s F-A \$21,000. 1920-1940
 BOND. DEBT Apr 1 1920. \$111,000
 Water debt (included) 53,000
 Assess. val. 1919. 2,886,744
 Tot. tax (per \$1,000) 1919. \$34.35
 INTEREST on water bonds payable in N. Y. City; on others in Perry.

PERRY AND CASTILE, TOWNS.
UN. FREE SCH. DIST. NO. 6.
 A district in Wyoming County (P. O. Perry).
Fire Escape & Sprinkling Syst.
 5s A-O \$750. Oct 1 1920
School-Building Bonds.
 4 1/2s '07 J-D \$34,000. Dec 1 '20-'36
 BOND. DEBT Apr 1920. \$35,000
 Assess. val. real estate. 2,722,680
 Assess. val. personal. 102,600
 Other assessable property. 133,050
 Total assess. val. 1919. 2,958,340
 School tax (per \$1,000) 1919. \$12.00
 INTEREST payable in Perry at Citizens' Bank, or New York City.

PHELPS.
 This village is in Ontario County. Incorporated Jan. 1 1855.
Paving Bonds.
 4 1/2s ann \$24,750. Apr 1 '21-'34
Water Refunding Bonds.
 5s s-an \$19,000. Jan 1 '21-'39
 BOND. DEBT Apr 20 '20. \$24,000
 Assess. debt (add'l) 4,500
 Sinking fund (General) 8,000
 (Water) 1,500
 Water debt (included) 19,000
 Assess. val. real estate. 751,300
 Assess. val. personal. 29,000
 Other assess. property. 23,000
 Tot. assess. val. (20.80% act.) 803,300
 Total tax rate (per \$) 000. 1919. \$29.80
 Popula. 1915, 1,375; '20 (est.), 1,400
 INT. payable in Phelps.

PHILADELPHIA.
 This village is in Jefferson County. Incorporated in 1872.
 5s \$18,400. 1920-1942
Water-System Bonds.
 4s \$6,000. 1920-1923
 { 1,450. 1924
Electric-Light Bonds.
 4 1/2s \$3,000. 1920-1926
 4 1/2s 1,000. 1927-1928
 4 1/2s 1,900. 1929-1932
 4 1/2s 1,000. 1933-1934
 5s 4,000. 1920-1927
 BOND. DEBT Dec 1919. \$36,350
 Total assess. val. 1918. 1,274,395
 Tax rate (per \$1,000) 1917. \$6.00
 Population in 1915. 847

PHILMONT.
 This village is in Columbia County. Incorporated in 1892.
Water Bonds.
 4s Aug \$10,000. Aug 1 '20-'25
 3.65% Aug 16,000. Aug 1 '20-'23
 4.65% Oct 6,000. Oct 15 '20-'25
Street Impt. Bonds.
 5s June \$3,200. June 1 '21-'24
 BONDED DEBT June 1 '19. \$26,000
 Assess. val. real estate. 1,039,146
 Assessed val. (personal) 15,700
 Special franchises 11,610
 Tot. assess. val. (19.1/2 act.) 1,066,466
 Tax rate (per \$1,000) 1916. \$6.09
 Population in 1919. 2,100

PITTSFORD UNION FREE SCH. DIST. NO. 6.
 4.12s '16 M-N (\$8,000. Nov 1 '21-'28
 (60,000. Nov 1 '29-'58
 5s '18 M-N 8,000. Nov 1 '22-'37
 BOND. DEBT May 1919. \$88,500
 Assessed valuation 1918. 1,421,065
 Tot. tax rate (per \$1,000) '18 \$13.14+

PLATTSBURG.
 This city is in Clinton County. Inc. as city 1902. Pop'n '20, 10,909.
City-Hall Bonds.
 4 1/2s '16 F-A \$2,250. 1919-1922
 (28,000. 1923-1936
Refunding Water Bonds
 3 1/2s '98 J-J \$8,100. July 1 '20-'28
 3 1/2s '01 J-J 7,000. July 1 '20-'26
 4s '08 J-J 18,000. 1928
 4s '14 J-J 5,000. 1920-1924
 4s '15 J-J 13,000. July 1 '20-'32
 4 1/2s '18 J-J 18,000. 1920-1937
Water Bonds.
 3 1/2s '05 M-S 50,000. July 1 1925
 4s '10 M-S 12,000. 1920-1926
 4 1/2s '13 A-O 14,000. 1920-1931
 4 1/2s '14 M-S 20,000. 1920-1929
 (20,000. 1930-1934
Improvement Bonds.
 3 1/2s '01 J-J \$24,000. July 1 '20-'31
 (9,000. Aug 1 '20-'28
 4 1/2s '14 F-A 10,000. Aug 1 '29-'33
 (2,500. Aug 1 1934
School Bonds.
 4s '11 A-O \$5,000. 1920
 4 1/2s '12 A-O 75,000. 1921-1932
 4 1/2s '13 A-O 5,000. 1920-1924
 (16,000. 1925-1932
 BOND. DEBT Jan 1 1920. \$363,500
 Water d't (incl.) 215,000
 Assess. val. real estate. 3,595,215
 Assess. val. personal. 99,025
 Other assess. property. 202,150
 Tot. val. '19 (abt. 50% act.) 3,896,390
 Tax rate (per \$1,000) 1917. \$45.00
 INT. at Chamberlain's office, at Union Dime Sav. Institution and Irving Sav. Institution, N. Y.; Home Sav. Bk., Albany; Auburn Sav. Bk., Auburn, and Poughkeepsie Sav. Bk.

PLEASANTVILLE.
 This village is in Westchester Co. Inc. Mar. 16 1897. Pop'n 1915, 2,464; 1918 (est.), 2,700.
 5s '18 M-S \$5,500. Sept 1 '20-'30
Street Bonds.
 4s '06 J-D \$22,500. June 1 '21-'35
 4s '04 F-A 19,600. Aug 1 '20-'32
 4 1/2s '14 J-J 5,000. July 1 '20-'29

Water Bonds.
 3 1/2s '01 A-O \$11,000. Oct 1 '20-'30
 4s --- 10,290. 1920-1935
 5s --- 2,640. 1936
 4s '06 J-D 8,800. June 1 '21-'35
 4s '07 J-J 3,400. July 1 '20-'36
 4s '11 J-D 920. June 1 '21-'22
 4 1/2s '12 J-D 22,850. Dec 1 '20-'41
 5s '08 J-D 2,703. June 1 '21-'37
 1.40s '14 J-J 5,000. July 1 '21-'30
 BOND. DEBT Apr 19 '19. \$128,190
 Water debt (included) 70,710
 Assess. val., real estate. 2,676,775
 Assess. val., personal. 1,000
 Other assessable property. 64,639
 Total assess. val. 1918 (abt. 70% actual) 2,742,414
 Tax rate (per \$1,000) 1918. \$12.30
 INT. payable at U. S. Mtge. & Tr. Co., N. Y., and at Mt. Pleasant Bk.

PORT CHESTER.
 This village is in Westchester Co. Inc. May 14 1868. Pop. 1915, 15,129
Fire Bonds.
 3.70sg '05 M-N \$24,000. Nov '20-'35
 4s '09 F-A 1,000. Feb 1 1921
 4s '09 F-A 2,500. Feb 1 '21-'25
 4 1/2s '17 J-D 2,000. June 1 '21-'22
 5s '14 J-D 6,000. Dec 1 1924
 5s '16 J-J 3,500. July 1 1925
 5s '18 A-O 10,000. Aug 1 1922
Palmer Place Extension Bonds.
 4 1/2s '15 A-O \$27,000. Apr 1 '21-'47
Sewer and Drainage Bonds.
 3 1/2s '04 F-A \$16,500. Aug 1 '20-'30
 4s '04 A-O 13,000. Apr 15 1932
 4 1/2s '07 J-J 7,000. July 1 '20-'25
 5s '10 A-O 14,000. Oct 1 '20-'33
 5s '12 A-O 300. Oct 1 '20-'21
 5s '13 A-O 2,000. Apr 1 '39-'40
 4 1/2s '12 A-O 18,000. Apr 1 '21-'38
Paving & Macadamizing Bonds.
 3 1/2s '08 A-O \$7,200. Oct 1 '20-'23
 4 1/2s '07 J-J 14,000. July 1 '20-'33
 4s '03 J-D 1,920. June 1 '21-'24
 5s '05 M-N 15,000. May 1 '21-'35
 5s '07 J-D 4,000. Dec 1 '20-'23
 5s '07 J-D 3,000. Dec 1 '20-'21
 4s '07 J-D 5,000. Dec 1 '20-'24
 4 1/2s '08 M-N 2,000. Nov 1 '20-'21
 4 1/2s '08 M-N 3,000. Nov 1 '20-'22
 4 1/2s '08 M-N 20,000. Nov 1 '20-'40
 5s '09 F-A 1,000. Feb 1 '21-'22
 5s '09 J-J 1,500. July 15 '20-'22
 5s '09 F-A 3,000. Feb 1 '21-'26
 5s '10 M-S 500. Mch 1 1921
 5s '10 M-S 1,500. Mch 1 '21-'23
 5s '10 A-O 26,000. Oct 1 '20-'45
 5s '11 M-S 12,000. Mch 1 1931
 5s '11 M-S 4,000. Mar 1 1931
 5s '12 A-O 5,500. Oct 1 '20-'30
 5s '12 A-O 1,000. Oct 1 '20-'21
 4 1/2s '13 A-O 11,000. Apr 1 1929
 5s '13 A-O 2,000. Apr 1 '29-'30
 4 1/2s '13 A-O 10,000. Apr 1 1929
 4 1/2s '14 F-A 1,000. Aug 1 1920
 4 1/2s '14 F-A 6,000. Aug 1 '20-'25
 4 1/2s '15 A-O 13,000. Apr 15 '21-'33
 5s '16 M-S 6,000. Mar 1 1922
 5s '16 M-S 5,000. Mar 1 1921
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 A-O 1,000. Apr 1 1921
 4 1/2s '19 s-a 16,000. Oct 1 '20-'27
 4 1/2s '19 s-a 18,000. Oct 1 '20-'28
 4 1/2s '19 s-a 24,500. Oct 1 1924
Sewage Disposal Bonds.
 4 1/2s '16 A-O \$135,000. Apr 1 '21-'65
 4 1/2s '17 A-O 46,000. Apr 1 '21-'67
Refunding Bonds.
 4 1/2s '16 J-J \$30,000. Jan 15 '21-'35
 4 1/2s '17 M-S 10,000. Mar 15 1925
 5s '18 A-O 10,000. Apr 1 '21-'25
 5s '19 M-S 15,000. Mar 1 1924
 4 1/2s '20 s-a 12,000. Apr 1 '21-'24
Assessment Bonds & Certifs.
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 M-N 4,570. May 1 1922
 4 1/2s '17 A-O 5,200. Apr 1 1922
 (Subject to call any int. period.)
 4 1/2s '17 A-O 3,675. Apr 1 1922
 (Subject to call any int. period.)
 5s '18 A-O 5,500. Apr 15 1924
 5s '20 A-O 4,000. Apr '21-'23
Tax Relief Bonds.
 5s '19 A-O \$28,000. Apr 1 1922
 5s '18 A-O 30,000. Apr 1 1921
 5s '20 s-a 26,000. Apr 1 1923
Municipal Improvement Bonds.
 5s '12 M-N \$1,500. May 1 1921
Trunk Sewer Bonds.
 5s '09 M-S \$2,500. Mar 1 1924
 TOTAL DEBT 1919-1920 800,213
 Sinking funds 3,251
 Assess. val., real estate. 12,177,545
 Other assessable property. 621,110
 Total valuation 1919. 12,798,655
 (Assessment about 60% actual.)
 Tax rate (per \$1,000) 1919. \$14.47
 INT. at 1st N. Bk., Port Chester.

PORT CHESTER.
 This village is in Westchester Co. Inc. May 14 1868. Pop. 1915, 15,129
Fire Bonds.
 3.70sg '05 M-N \$24,000. Nov '20-'35
 4s '09 F-A 1,000. Feb 1 1921
 4s '09 F-A 2,500. Feb 1 '21-'25
 4 1/2s '17 J-D 2,000. June 1 '21-'22
 5s '14 J-D 6,000. Dec 1 1924
 5s '16 J-J 3,500. July 1 1925
 5s '18 A-O 10,000. Aug 1 1922
Palmer Place Extension Bonds.
 4 1/2s '15 A-O \$27,000. Apr 1 '21-'47
Sewer and Drainage Bonds.
 3 1/2s '04 F-A \$16,500. Aug 1 '20-'30
 4s '04 A-O 13,000. Apr 15 1932
 4 1/2s '07 J-J 7,000. July 1 '20-'25
 5s '10 A-O 14,000. Oct 1 '20-'33
 5s '12 A-O 300. Oct 1 '20-'21
 5s '13 A-O 2,000. Apr 1 '39-'40
 4 1/2s '12 A-O 18,000. Apr 1 '21-'38
Paving & Macadamizing Bonds.
 3 1/2s '08 A-O \$7,200. Oct 1 '20-'23
 4 1/2s '07 J-J 14,000. July 1 '20-'33
 4s '03 J-D 1,920. June 1 '21-'24
 5s '05 M-N 15,000. May 1 '21-'35
 5s '07 J-D 4,000. Dec 1 '20-'23
 5s '07 J-D 3,000. Dec 1 '20-'21
 4s '07 J-D 5,000. Dec 1 '20-'24
 4 1/2s '08 M-N 2,000. Nov 1 '20-'21
 4 1/2s '08 M-N 3,000. Nov 1 '20-'22
 4 1/2s '08 M-N 20,000. Nov 1 '20-'40
 5s '09 F-A 1,000. Feb 1 '21-'22
 5s '09 J-J 1,500. July 15 '20-'22
 5s '09 F-A 3,000. Feb 1 '21-'26
 5s '10 M-S 500. Mch 1 1921
 5s '10 M-S 1,500. Mch 1 '21-'23
 5s '10 A-O 26,000. Oct 1 '20-'45
 5s '11 M-S 12,000. Mch 1 1931
 5s '11 M-S 4,000. Mar 1 1931
 5s '12 A-O 5,500. Oct 1 '20-'30
 5s '12 A-O 1,000. Oct 1 '20-'21
 4 1/2s '13 A-O 11,000. Apr 1 1929
 5s '13 A-O 2,000. Apr 1 '29-'30
 4 1/2s '13 A-O 10,000. Apr 1 1929
 4 1/2s '14 F-A 1,000. Aug 1 1920
 4 1/2s '14 F-A 6,000. Aug 1 '20-'25
 4 1/2s '15 A-O 13,000. Apr 15 '21-'33
 5s '16 M-S 6,000. Mar 1 1922
 5s '16 M-S 5,000. Mar 1 1921
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 A-O 1,000. Apr 1 1921
 4 1/2s '19 s-a 16,000. Oct 1 '20-'27
 4 1/2s '19 s-a 18,000. Oct 1 '20-'28
 4 1/2s '19 s-a 24,500. Oct 1 1924
Sewage Disposal Bonds.
 4 1/2s '16 A-O \$135,000. Apr 1 '21-'65
 4 1/2s '17 A-O 46,000. Apr 1 '21-'67
Refunding Bonds.
 4 1/2s '16 J-J \$30,000. Jan 15 '21-'35
 4 1/2s '17 M-S 10,000. Mar 15 1925
 5s '18 A-O 10,000. Apr 1 '21-'25
 5s '19 M-S 15,000. Mar 1 1924
 4 1/2s '20 s-a 12,000. Apr 1 '21-'24
Assessment Bonds & Certifs.
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 M-N 4,570. May 1 1922
 4 1/2s '17 A-O 5,200. Apr 1 1922
 (Subject to call any int. period.)
 4 1/2s '17 A-O 3,675. Apr 1 1922
 (Subject to call any int. period.)
 5s '18 A-O 5,500. Apr 15 1924
 5s '20 A-O 4,000. Apr '21-'23
Tax Relief Bonds.
 5s '19 A-O \$28,000. Apr 1 1922
 5s '18 A-O 30,000. Apr 1 1921
 5s '20 s-a 26,000. Apr 1 1923
Municipal Improvement Bonds.
 5s '12 M-N \$1,500. May 1 1921
Trunk Sewer Bonds.
 5s '09 M-S \$2,500. Mar 1 1924
 TOTAL DEBT 1919-1920 800,213
 Sinking funds 3,251
 Assess. val., real estate. 12,177,545
 Other assessable property. 621,110
 Total valuation 1919. 12,798,655
 (Assessment about 60% actual.)
 Tax rate (per \$1,000) 1919. \$14.47
 INT. at 1st N. Bk., Port Chester.

PORT CHESTER.
 This village is in Westchester Co. Inc. May 14 1868. Pop. 1915, 15,129
Fire Bonds.
 3.70sg '05 M-N \$24,000. Nov '20-'35
 4s '09 F-A 1,000. Feb 1 1921
 4s '09 F-A 2,500. Feb 1 '21-'25
 4 1/2s '17 J-D 2,000. June 1 '21-'22
 5s '14 J-D 6,000. Dec 1 1924
 5s '16 J-J 3,500. July 1 1925
 5s '18 A-O 10,000. Aug 1 1922
Palmer Place Extension Bonds.
 4 1/2s '15 A-O \$27,000. Apr 1 '21-'47
Sewer and Drainage Bonds.
 3 1/2s '04 F-A \$16,500. Aug 1 '20-'30
 4s '04 A-O 13,000. Apr 15 1932
 4 1/2s '07 J-J 7,000. July 1 '20-'25
 5s '10 A-O 14,000. Oct 1 '20-'33
 5s '12 A-O 300. Oct 1 '20-'21
 5s '13 A-O 2,000. Apr 1 '39-'40
 4 1/2s '12 A-O 18,000. Apr 1 '21-'38
Paving & Macadamizing Bonds.
 3 1/2s '08 A-O \$7,200. Oct 1 '20-'23
 4 1/2s '07 J-J 14,000. July 1 '20-'33
 4s '03 J-D 1,920. June 1 '21-'24
 5s '05 M-N 15,000. May 1 '21-'35
 5s '07 J-D 4,000. Dec 1 '20-'23
 5s '07 J-D 3,000. Dec 1 '20-'21
 4s '07 J-D 5,000. Dec 1 '20-'24
 4 1/2s '08 M-N 2,000. Nov 1 '20-'21
 4 1/2s '08 M-N 3,000. Nov 1 '20-'22
 4 1/2s '08 M-N 20,000. Nov 1 '20-'40
 5s '09 F-A 1,000. Feb 1 '21-'22
 5s '09 J-J 1,500. July 15 '20-'22
 5s '09 F-A 3,000. Feb 1 '21-'26
 5s '10 M-S 500. Mch 1 1921
 5s '10 M-S 1,500. Mch 1 '21-'23
 5s '10 A-O 26,000. Oct 1 '20-'45
 5s '11 M-S 12,000. Mch 1 1931
 5s '11 M-S 4,000. Mar 1 1931
 5s '12 A-O 5,500. Oct 1 '20-'30
 5s '12 A-O 1,000. Oct 1 '20-'21
 4 1/2s '13 A-O 11,000. Apr 1 1929
 5s '13 A-O 2,000. Apr 1 '29-'30
 4 1/2s '13 A-O 10,000. Apr 1 1929
 4 1/2s '14 F-A 1,000. Aug 1 1920
 4 1/2s '14 F-A 6,000. Aug 1 '20-'25
 4 1/2s '15 A-O 13,000. Apr 15 '21-'33
 5s '16 M-S 6,000. Mar 1 1922
 5s '16 M-S 5,000. Mar 1 1921
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 A-O 1,000. Apr 1 1921
 4 1/2s '19 s-a 16,000. Oct 1 '20-'27
 4 1/2s '19 s-a 18,000. Oct 1 '20-'28
 4 1/2s '19 s-a 24,500. Oct 1 1924
Sewage Disposal Bonds.
 4 1/2s '16 A-O \$135,000. Apr 1 '21-'65
 4 1/2s '17 A-O 46,000. Apr 1 '21-'67
Refunding Bonds.
 4 1/2s '16 J-J \$30,000. Jan 15 '21-'35
 4 1/2s '17 M-S 10,000. Mar 15 1925
 5s '18 A-O 10,000. Apr 1 '21-'25
 5s '19 M-S 15,000. Mar 1 1924
 4 1/2s '20 s-a 12,000. Apr 1 '21-'24
Assessment Bonds & Certifs.
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 M-N 4,570. May 1 1922
 4 1/2s '17 A-O 5,200. Apr 1 1922
 (Subject to call any int. period.)
 4 1/2s '17 A-O 3,675. Apr 1 1922
 (Subject to call any int. period.)
 5s '18 A-O 5,500. Apr 15 1924
 5s '20 A-O 4,000. Apr '21-'23
Tax Relief Bonds.
 5s '19 A-O \$28,000. Apr 1 1922
 5s '18 A-O 30,000. Apr 1 1921
 5s '20 s-a 26,000. Apr 1 1923
Municipal Improvement Bonds.
 5s '12 M-N \$1,500. May 1 1921
Trunk Sewer Bonds.
 5s '09 M-S \$2,500. Mar 1 1924
 TOTAL DEBT 1919-1920 800,213
 Sinking funds 3,251
 Assess. val., real estate. 12,177,545
 Other assessable property. 621,110
 Total valuation 1919. 12,798,655
 (Assessment about 60% actual.)
 Tax rate (per \$1,000) 1919. \$14.47
 INT. at 1st N. Bk., Port Chester.

PORT CHESTER.
 This village is in Westchester Co. Inc. May 14 1868. Pop. 1915, 15,129
Fire Bonds.
 3.70sg '05 M-N \$24,000. Nov '20-'35
 4s '09 F-A 1,000. Feb 1 1921
 4s '09 F-A 2,500. Feb 1 '21-'25
 4 1/2s '17 J-D 2,000. June 1 '21-'22
 5s '14 J-D 6,000. Dec 1 1924
 5s '16 J-J 3,500. July 1 1925
 5s '18 A-O 10,000. Aug 1 1922
Palmer Place Extension Bonds.
 4 1/2s '15 A-O \$27,000. Apr 1 '21-'47
Sewer and Drainage Bonds.
 3 1/2s '04 F-A \$16,500. Aug 1 '20-'30
 4s '04 A-O 13,000. Apr 15 1932
 4 1/2s '07 J-J 7,000. July 1 '20-'25
 5s '10 A-O 14,000. Oct 1 '20-'33
 5s '12 A-O 300. Oct 1 '20-'21
 5s '13 A-O 2,000. Apr 1 '39-'40
 4 1/2s '12 A-O 18,000. Apr 1 '21-'38
Paving & Macadamizing Bonds.
 3 1/2s '08 A-O \$7,200. Oct 1 '20-'23
 4 1/2s '07 J-J 14,000. July 1 '20-'33
 4s '03 J-D 1,920. June 1 '21-'24
 5s '05 M-N 15,000. May 1 '21-'35
 5s '07 J-D 4,000. Dec 1 '20-'23
 5s '07 J-D 3,000. Dec 1 '20-'21
 4s '07 J-D 5,000. Dec 1 '20-'24
 4 1/2s '08 M-N 2,000. Nov 1 '20-'21
 4 1/2s '08 M-N 3,000. Nov 1 '20-'22
 4 1/2s '08 M-N 20,000. Nov 1 '20-'40
 5s '09 F-A 1,000. Feb 1 '21-'22
 5s '09 J-J 1,500. July 15 '20-'22
 5s '09 F-A 3,000. Feb 1 '21-'26
 5s '10 M-S 500. Mch 1 1921
 5s '10 M-S 1,500. Mch 1 '21-'23
 5s '10 A-O 26,000. Oct 1 '20-'45
 5s '11 M-S 12,000. Mch 1 1931
 5s '11 M-S 4,000. Mar 1 1931
 5s '12 A-O 5,500. Oct 1 '20-'30
 5s '12 A-O 1,000. Oct 1 '20-'21
 4 1/2s '13 A-O 11,000. Apr 1 1929
 5s '13 A-O 2,000. Apr 1 '29-'30
 4 1/2s '13 A-O 10,000. Apr 1 1929
 4 1/2s '14 F-A 1,000. Aug 1 1920
 4 1/2s '14 F-A 6,000. Aug 1 '20-'25
 4 1/2s '15 A-O 13,000. Apr 15 '21-'33
 5s '16 M-S 6,000. Mar 1 1922
 5s '16 M-S 5,000. Mar 1 1921
 4 1/2s '17 A-O 8,000. Apr 1 '21-'28
 4 1/2s '17 A-O 1,000. Apr 1 1921
 4 1/2s '19 s-a 16,000. Oct 1 '20-'27
 4 1/2s '19 s-a 18,000. Oct 1 '20-'28
 4 1/2s '19 s-a 24,500. Oct 1 1924
Sewage Disposal Bonds.

BENSSELAER COUNTY.

County seat is Troy.
Bridge Bonds.
4 1/2s '15 F-A \$50,000r..Aug 1 '20-'44
Jail Bonds.
4s '10 F-A { \$6,000r..Aug 1 1920
 { 35,000r..Aug 1 '21-'25
4s '10 F-A 90,000r..Aug 1 '26-'38
Armory Bonds.
4 1/2s '17 M-S { \$16,000r..Sept 1 '20-'39
 { 4,500r..Sept 1 '40-'42
Court-House Bonds (registered)
3 1/2s '95 A-O \$60,000r..Apr 1 '21-'30
3 1/2s '96 A-O 105,000r..Apr 1 '31-'45
3 1/2s '97 A-O 25,000r..Apr 1 '41-'45
4 1/2s '12 A-O 21,000r..Apr 1 '21-'27
4 1/2s '12 M-N 26,000r..Nov 1 '20-'32
War Bonds (renewal).
3 1/2s '00 F-A \$20,000c..Feb 1 '21-'30
3 1/2s '99 F-A 1,000c..Feb 1 1921
Highway Bonds.
3 1/2s '05 F-A \$32,500r..Feb 1 '21-'33
3 1/2s '06 F-A 16,000r..Feb 1 '21-'36
4s '07 F-A 45,000r..Feb 1 '21-'35
4s '09 F-A 28,000r..Feb 1 '21-'34
4 1/2s '12 F-A 110,000r..Feb 1 '21-'42
4 1/2s '13 F-A 60,000r..Feb 1 '21-'40
4 1/2s '14 F-A 66,000r..Feb 1 '21-'42
4 1/2s '15 J-D 22,000r..June 1 '21-'41
4 1/2s '17 M-S 69,000r..Sept 1 '20-'42
4 1/2s '19 J-D 100,000r..Dec 1 '20-'39
Toll Road Bonds.
3 1/2s '02 F-A \$9,000r..Feb 1 '21-'23
Hospital Bonds.
4s '09 M-N \$8,000r..May 1 '21-'24
4 1/2s '17 J-D 132,480r..June 1 '20-'42
4 1/2s '18 F-A 142,500c..Aug 1 '20-'48
Refunding Bonds.
3 1/2s '05 F-A \$15,000c..Feb 1 '21-'35
3 1/2s '06 F-A 16,000c..Feb 1 '21-'36
4s '07 F-A 7,000r..Feb 1 '21-'27
House of Ind. Bds. (renewal).
3 1/2s '02 F-A \$1,000c..Feb 1 '21-'22
BOND. DEBT Apr 1920 \$1,387,000
Assessed val, real estate..81,304,430
Assessed val., personal..1,560,937
Franchises ..5,659,420
Bank stock ..3,961,950
Total ass'd '19 (abt. act.)..92,486,737
County tax (per \$1,000) '19..\$8.91
Pop'n 1910, 122,276; 1915, 121,330
INTEREST on registered bonds is payable at office of County Treas.; on coupon bonds at Nat. State Bk., Troy

RICHMONDVILLE.

This village is in Schoharie Co. Incorp. in 1881; pop'n, 1919, 570.
Lighting Bonds.
5s '19 \$20,000
Water Bonds.
3 1/2s \$15,400..Jan 1 '21-'34
Highway Bonds.
5s \$1,500..Aug 1 '20-'28
BOND. DEBT Feb 26 1920..\$38,000
Sinking fund ..2,955
Water debt (included) ..35,045
Assessed val'n, real estate..351,550
Assessed valuation, personal..18,000
Special franchises ..4,932
Total ass'd val.'19 (80% act.)..377,482
Total tax rate (per \$1,000) '19..\$14.50

RICHFIELD SPRINGS.

This village is in Otsego County. Incorporated in 1861.
Street Bonds.
4 1/2s '16 J-J \$22,500c..1920-1934
4 1/2s '18 July 19,000c..July 1 '35-'40
 { 34,500c..July 1 '41-'43
Sewer Bonds.
5s J'no \$20,000c.....1925
Water Bonds.
3 1/2s F-A \$10,000 ..1920-1924
BOND. DEBT May 1920..\$54,500
Water debt (add'l) ..10,000
Total assess. val. 1919 ..753,259
Tax rate (per \$1,000) 1919..\$19.00
Population in 1920 ..1,388
INT. at 1st Nat. Bk., Richfield Spgs

RIVERHEAD.

This town is in Suffolk County.
Water System Construc. Bonds.
5s '14 J-D \$54,000r..Dec 1 '20-'34
4.875s '14 J-D 21,000r..Dec 1 '20-'34
BOND. DEBT Apr 1920.. \$75,000
Assess. val. 1919 ..4,900,000
Total tax rate (per \$1,000) '19..\$30.10
Pop'n 1915, 5,730; 1919 (est.), 6,300

ROCHESTER.

Rochester is the county seat of Monroe County. Incorporated 1834. Law providing for annexation of village of Charlotte went into effect Jan. 1 1916. Law providing for the annexation of parts of the towns of Gates and Greece went into effect Jan. 1 1919.
City Garage Bonds.
4 1/2s '16 J-J \$24,000r ..1921-1936
Library Bonds.
4 1/2s '16 J-J \$24,000r ..1921-1936
Playground Bonds.
4 1/2s '16 J-J \$24,000r ..1921-1936
Market Bonds.
3 1/2s '04 J-J \$78,000r..Jan 1 1924
Incinerating Plant Bonds.
4 1/2s '13 J-J \$100,000r..Jan 15 1933
4s '17 J-J 34,000r..Jan 1 1937
Refunding Bonds (Roch. & State Line RR.).
4 1/2s '13 F-A \$480,000r..Feb 1 1933
Fire House Bonds.
3 1/2s '12 M-N \$100,000r..May 1 1924
4 1/2s '18 F-A 72,500r..Aug 1 '20-'48
Garbage Disposal Bonds.
4 1/2s '18 F-A \$135,000r..Aug 1 '20-'48
Voting-Machine Bonds.
4s '12 F-A \$49,600r..Aug 1 1924
4s '14 F-A 8,500r..Aug 1 '20-'24
4 1/2s '18 F-A 66,500r..Aug 1 '20-'38
Water-Works.
4s '93 F-A \$300,000r..Feb 1 1943
3 1/2s '92 F-A 250,000r..Feb 1 1942
3 1/2s '94 F-A \$50,000r..Feb 1 1944
4s '12 J-J 1,000,000r..Jan 1 1942
4 1/2s '13 J-J 1,849,000r..Jan 15 1933
4 1/2s '15 M-S 700,000r..Mar 15 1945
4s '16 J-J 200,000c..Jan 1 1946
4s '17 J-J 685,000c..Jan 1 1947
4 1/2s '18 F-A 575,000c..Aug 1 1948
4 1/2s '19 s-a 435,000c&r..July 1 1939

Bridge Bonds.

3 1/2s '91 J-J \$100,000r..July 1 1921
3 1/2s '92 J-J 210,000r..Sept 1 1922
East Side Trunk Sewer.
4s '92 J-J \$150,000r..Jan 1 '22-'27
3 1/2s '92 J-J \$25,000r..Jan 1 1921
3 1/2s '92 J-J 250,000r..Jan 1 '28-'37
3 1/2s '04 J-J 100,000r..July 1 '38-'41
Sewage-Disposal Bonds.
4 1/2s '14 A-O \$500,000r..Apr 1 1944
4 1/2s '13 J-J 1,000,000r..Jan 15 1933
4 1/2s '15 M-S 300,000r..Mar 1 1945
4s '16 J-J 250,000c..Jan 1 1946
4s '17 J-J 350,000c..Jan 1 1947
4 1/2s '18 F-A 225,000c..Aug 1 1948
4 1/2s '19 s-a 80,000c&r..July 1 '1939
Park Bonds.
3s '88 J-J 200,000r..July 1 1928
3 1/2s '96 J-J 260,000r..Feb 29 1936
4 1/2s '13 J-J 610,000r..Jan 15 1933
4 1/2s '16 J-J 24,000r..Jan 1 '21-'36
4 1/2s '18 F-A 59,500r..Aug 1 '21-'38
Water Refunding.
3 1/2s '05 M-N \$360,000r..May 1 1935
Municipal Bldg. Construc. Bds.
4 1/2s '19 J-J \$300,000r..July 1 '20-'39
Water-Works Refunding.
3 1/2s '03 J-J \$2,697,000r..Jan 1 1933
Water-Shed Bonds.
3 1/2s '04 J-J \$170,000r..July 1 1924
Local Improvement Bonds.
3 1/2s '04 J-J \$500,000r..July 1 1924
4s '08 J-J 21,000,000r..Sept 1 1938
4 1/2s '13 J-J 1,000,000r..Jan 15 1933
4 1/2s '15 M-S 600,000r..Mar 1 1945
4 1/2s '16 J-J 260,000r..Jan 1 '21-'46
4s '17 J-J 449,500r..Jan 1 '21-'47
4 1/2s '18 F-A 217,500r..Aug 1 '21-'48
4 1/2s '19 s-a 500,000r..July 1 1940
School Bonds.
4s '09 J-J \$50,000r..June 1 '21-'22
4s '12 J-D 350,000r..June 1 1942
4 1/2s '14 A-O 500,000r..Apr 1 1944
4 1/2s '15 M-S 400,000r..Mar 1 1945
4 1/2s '16 J-J 346,000r..Jan 1 '21-'46
4s '17 J-J 270,000r..Jan 1 '21-'47
4 1/2s '18 F-A 870,000r..Aug 1 '21-'48
4 1/2s '19 s-a 377,000r..July 1 '20-'48
 { 23,000r..July 1 1949
Dist. No. 2 (Brighton).
4s \$600r..Oct 25 1921
Convention Hall Bonds.
4s '09 J-D \$100,000r..June 1 1929
VILLAGE OF CHARLOTTE (Annexed).
Water Bonds.
4 1/2s July \$8,000r..July 1 '20-'27
4 1/2s July 2,000r..July 1 '20-'23
Electric Light Bonds.
4 1/2s July \$3,200r..July 1 '20-'27
Sewer Bonds.
4.55s F-A \$1,750r..Aug 1 '20-'24
4.85s F-A { 4,000r..Aug 1 '20-'23
 { 500r..Aug 1 1924
4.85s F-A 500r..Aug 1 1920
Municipal Bldg. Bonds.
4.85s F-A \$7,000r..Aug 1 '20-'26
TOWN OF GREECE (Annexed).
Sewer District No. 2 Bonds.
5s '13 \$7,900r..Aug 1 1927
Sewer District No. 3 Bonds.
5s July \$5,500r..July 1 '20-'30
Sewer Bonds.
5s '13 \$2,000r..Aug 1 1920
5s '13 7,900r..Aug 1 1927
5s '14 1,175r..Feb 1 1923
4 1/2s '14 11,000r..Aug 1 1930
4 1/2s '16 6,000r..Aug 1 1931
4 1/2s '16 14,000r..Aug 1 1933
School District No. 1 Bonds.
4.65s '14 \$17,500r..Dec 1 1933
5s '14 16,500r..Nov 1 1930
School District No. 3 Bonds.
4.75s '17 \$74,000r..Dec 1 1951
Union Free Sch. Dist. No. 4 Bds.
4 1/2s J-J \$18,000r..Jan 1 '21-'38
School District No. 8 Bonds.
5s '15 \$4,500r..Dec 1 1934
School District No. 10 Bonds.
5s '15 \$18,900r..Dec 1 1934
Sidewalk Bonds.
5s '15 \$4,500r..Aug 1 1920
4 1/2s '16 5,500r..Oct 1 1921
5 1/2s '17 5,500r..Aug 1 1922
TOWN OF GATES (Annexed).
School District No. 3 Bonds.
5s '12 \$22,750r..July 1 1932
5s '12 3,900r..June 1 1932
School District No. 6 Bonds.
4s \$3,000r..May 1 1923
5s 9,960r..Apr 12 1932
Sidewalk Bonds.
District No. 1.
4.20s '16 \$2,860r..Mar 1 1921
District No. 2.
4.20s '17 \$1,093.83r..June 1 '22
Water Bonds.
5s '15 \$24,000r..June 1 1935
z Subject to call begin 10 years after date. * After 20 years. † After 5 years.
INTEREST.—All bonds and int. are payable at office of Union Trust Co. of N. Y., fiscal agents of the city.
TOT. DEBT, SINK, FDS. & C.—
Apr. 13 '20. Mar. 31 '19.
Bond. debt. \$25,543,889 \$24,628,193
Water debt (included) 10,455,000 9,997,500
Included in the bonded debt given above for April 13 1920 are \$5,626,500 local-impt. bonds and \$525,000 East Side trunk sewer bonds issued to provide money pending the collection of assessments. Bills payable against entire city Apr. 13 1920, \$2,131,000.
On Apr. 13 1920 the city had a sinking fund of \$2,237,793.11. On Apr. 13 1920 the city was \$9,893,325 under its debt limit. (Assessment about 80% actual.)
ASSESSED VALUATION.
1920. 1919.
Real estate..275,872,171 264,946,359 (Assessment about 80% actual.)
Personal ..1,025,250 2,803,450
Franchise ..20,139,120 18,199,991
Pensions ..497,600 536,725
Total ..297,534,141 286,486,525
Tax (per \$1,000) \$23.242 \$24.065
POPULATION.—In 1915 was 248,465; in 1910 was 218,149.

ROCKLAND COUNTY.

New City is the county seat.
Re-Funding Bonds.
3 1/2s J-D \$50,000r..June 1920-24
4 1/2s '05 M-S { 28,000r..Sept 1 '20-'23
 { 8,000r..Sept 1 1924
 { 180,000r..Sept 1 '25-'34
Hospital Bonds.
5s '18 J-J \$75,000r..July 1 '20-'34
5s g '19 A-O 45,000r..Oct 1 '20-'34
BOND. DEBT Apr 16 1920 \$386,000
Floating debt ..58,000
Assessed val'n, real estate..34,288,408
Assessed val'n, personal..184,300
Other assessable property..1,025,583
Tot. ass'd val.'19 (65% act.)..35,498,291
Total tax rate (p. \$1,000) '19..\$16.63
Popula'n 1910, 46,873; 1915, 46,903
INTEREST payable by check on N. Y. City to registered holder.

ROCKLAND (TOWN) UNION FREE SCHOOL DIST. NO. 1.

This town (P. O. Roscoe), Sullivan County.
School Bonds.
5s '17 J-J \$35,000r..(Due \$1,500 yly. beg. 1920.)
TOTAL DEBT Apr 17 1920..\$35,000
Tot. ass'd val.'19 (1/2 act.)..184,500
Population in 1919 ..700

ROCKVILLE CENTRE.

This village is in Nassau County. Inc. July 15 1893. Pop. 1915, 5,223.
Light Bonds.
3 1/2s '00 J-J \$1,980c&r..July 1 '20-'21
4.29s '11 F-A 6,000r..Aug 1 '20-'25
Water Bonds.
4s '95 J-J \$10,000r..Jan 1 1925
3.65s '02 J-J 3,000r..Jan 1 '21-'26
4.19s '11 F-A 3,500r..Aug 1 '20-'26
BOND. DEBT Feb 28 '20..\$26,940
Assessed valuation 1919..4,113,035
Tax rate (per \$1,000) 1919..\$11.80
INT. payable in Rockville Centre at Bank of Rockville Centre.

ROME.

This city is in Oneida Co. Inc. Mch. 8 1870. Population '15, 21,926.
Fire-Apparatus Bonds.
4 1/2s '15 A-O \$10,000r..Apr 15 '21-'30
Real Property Purchase.
4 1/2s '15 A-O \$1,000r..Apr 15 1921
School Bonds.
-s \$5,000r..Mar 1 1929
 { 36,000r..Mar 1 '30-'38
-s 15,000r..Nov 1 '20-'22
-s 4,200r..Jan 2 1924
-s 70,000r..Jan 2 '25-'38
-s 200,000r..Aug 1 '21-'33
Water Bonds.
4s '08 J-J \$100,000r..July 1 1928
4s '08 J-J 90,000r..Nov 2 1928
4s '09 J-J 50,000r..Apr 5 1929
4s '09 J-J 155,000r..July 1 1929
4s '10 J-J 25,000r..Jan 2 1930
4s '10 J-J 40,000r..Dec 1 1930
4 1/2s '11 J-J 158,000r..Sept 15 1931
Street Bonds.
4s M-N \$4,500r..Nov 1 '20-'22
4s A O 1,000r..Apr 15 1921
Paving Bonds.
4s '17 May \$13,316r..May 1 1921
Sewer Bonds.
4s J-J \$117,000r..Apr 15 1921
TOTAL DEBT Dec 31 '19 \$1,154,377
Water debt (included) ..618,000
Assessed valuation, real..\$11,131,622
Assessed val'n, personal..147,200
Assessed val'n, franchises 829,452
Total assessed val'n 1919 12,108,274
Total tax (per \$1,000) 1916..\$37.15
INTEREST is payable in Rome at Rome Trust Co. and Farmers' Nat. Bank; and N. Y. at Nat. Park Bank.

ROME UNION FREE SCH. DIST. NO. 1.

4s '09 M-S \$32,800r..Mch 1 '21-'28
4 1/2s '14 M-N 15,000r..Nov 1 '21-'23
4 1/2s '15 J-J 6,000c..Jan '21-'23
4s '17 J-J { 4,200r..Jan 1 1924
 { 70,000r..Jan 1 '25-'38
4 1/2s '19 F-A 200,000r..Aug 1 '24-'43
BOND. DEBT Apr 1918..\$150,200
Assessed valuation 1916..8,725,075
School tax (per \$1,000) 1916..\$13.43
INTEREST payable in Rome at Farmers' Nat. Bk. and Rome Tr. Co.

ROTTERDAM AND NISKAYUNA UN. FREE SCH. DIST. NO. 12.

5s \$41,410r..May 1 '21-'34
TOT. BD. DT. May 1 '20..\$39,200
Assess. valuation '19 ..738,255
Total tax (per \$1,000) 1919..\$29.80

ROTTERDAM COM. S. D. NO. 14.

This district (P. O. Schenectady) is in Schenectady County.
School Bonds.
6s '20 ann \$45,000r..Jan 1 '28-'39
BONDED DEBT.....(?)

EYE, VILLAGE.

A village in Westchester County. Inc. 1904. Population '15, 5,339.
Sewer Bonds.
5s '08 M-S \$207,692r..Mch 10 '21-'38
Fire-House Bonds.
5s '08 M-S \$27,692r..Mch 10 '21-'38
4 1/2s '10 M-S 4,000r..Mch 10 '21-'24
Disposal-Plant Bonds.
5s g '19 A-O \$16,000r..Oct 1 '00-'35
Street Improvement Bonds.
5s '08 M-S \$86,538r..Mch 10 '21-'38
4 1/2s '12 M-S 101,200r..Mch 10 '21-'42
Dock Bonds.
5s '08 M-S \$10,200r..Mch 10 '21-'37
BOND. DEBT May 1 '20 \$437,323
Assess. val.'19 (70% act.)..11,409,844
Tax rate (per \$1,000) 1919..\$14.42
INT. at Central Trust Co., N. Y.

RYE, TOWN.

This town is in Westchester Co.
Judgment Bonds.
5s '20 s-a \$1,465r..July 1 1925
 { 20,000r..July 1 '26-'29

Highway Bonds.

3 1/2s J-D \$65,000r..June 1 '20-'32
4 1/2s '09 F-A 3,000r..Aug 1 '20-'22
5s A-O 16,900r..Oct 1 '20-'35
Assessment & Map Bonds.
5s \$5,000r..Sept 1 '20-'24
Park Bonds.
3.85g '09 F-A \$380,000r..Feb 15 '21-'58
4s g '09 F-A 38,000r..Feb 15 '21-'58
BOND. DEBT May 1 1920 \$507,900
Assessed val., real estate..27,525,184
Assessed val., personal..148,500
Other assessable property..1,341,795
Total assess. val. 1919 (71% actual) ..29,015,479
Town tax (per \$1,000) 1920 ..\$9.48
Popula'n 1910, 19,652; 1915, 24,136
INT. at First Nat. Bank, Port Chester.

EYE UN. FREE SCH. DIST. NO. 1.

4s '93 J-D \$3,000c..1920-1921
4s '02 J-J 4,000r..Jan 1 '21-'28
4.30s '07 J-D 22,000r..June 1 '21-'42
-s '15 3,500r..\$500 yly July 1
BOND. DEBT June 1920..\$30,500
Assess. val. 1919 ..3,810,543
School tax (per \$1,000) 1919 ..\$8.41
Population in 1920 (est.) ..3,000
INT. at Mamaroneck ln N. Y. exchange.

EYE UN. FREE SCH. DIST. NO. 3.

3 1/2s \$35,000r..\$3,509 yearly
5s '09 Nov 26,500r..Nov 1 '20-'33
BOND. DEBT June 5 1919..\$66,500
Assessed val. '18 (1/2 act.)..5,672,520
School tax (per \$1,000) 1918..\$7.59 +
Value of school property ..176,103
Population in 1918 (est.) ..4,500

EYE UN. FREE SCH. DIST. NO. 4.

4 1/2s '10 A-O \$44,000r..Apr 1 '21-'31
3 1/2s A-O 21,000r..1920-1926
4s 41,900r..May 1 '26-'34
4s 5,500r..1920-1923
4 1/2s 13,000r..May 1 '20-'32
4 1/2s '15 M-N (100,000r..May 1 '21-'45
 { 27,000r..May 1 '21-'47
BOND. DEBT March 1920 \$264,100
Assessed val'n, real estate..10,772,435
Assessed val'n, personal..67,000
Other assessable property..556,800
Tot. ass'd val.'19 (70% act.)..11,396,235
Total tax rate (per \$1,000) '19..\$16.44
INTEREST payable at Sav. Bank, Portchester, Riverhead & Peekskill.

EYE AND HARRISON UN. FREE SCHOOL DIST. NO. 6.

5s '08 M-N \$57,500c..1920-1942
BOND. DEBT May 1920..\$67,500
Assessed valuation 1919..2,364,944
Tax rate (per \$1,000) 1919..\$18.14

ST. JOHNSVILLE.

This village is in Montgomery Co. Inc. 1868. Population 1920, 2,825.
Water Bonds.
4 1/2s '94 May \$1,000r..May 5 1921
4s '98 May 2,000r..May 1 '21-'24
4s '95 Sept 5,000r..Sept 2 '20-'24
3 1/2s '00 July 2,500r..July 1 '20-'24
4 1/2s '14 F-A 7,500r..Aug 1 '20-'22
4 1/2s 500r..450
4s 4,500r..450
Paving Bonds.
4.30s '11 Aug \$30,000r..Aug 1 '20-'39
4 1/2s '15 10,000r..10,000
Sewer Bonds.
4 1/2s '06 Nov \$21,760r..Nov 1 '20-'35
Street Bonds.
5s '17 Aug \$31,680r..Aug 1 '21-'44
5s '17 Aug 7,500r..Aug 1 '22-'36
TOTAL DEBT June 4 1920 \$131,260
Ass'd val. '19 (65% act.)..1,321,582
Tax rate (per \$1,000) 1919..\$19.004
INT. at First Nat. Bk., St. Johns-ville.

ST. LAWRENCE COUNTY.

Canton is the county seat.
Highway Bonds.
4 1/2s '16 J-J \$45,000r ..1941-1943
 { 11,305r ..1944
County Home Impt. Bonds.
4s '14 M-S \$31,000r..Mar 1 '29-'30
Highway Bonds.
4s '12 M-S \$15,000r..Mar 1 1921
4s '13 M-S 40,000r..Mar 1 '22-'24
4s '14 M-S 60,000r..Mar 1 '25-'28
4 1/2s '15 J-J 147,868r..1931-1940
BOND. DEBT Nov 1 1919 \$365,176
Assess. val. real estate..48,699,851
Assess. val. personal..1,596,210
Special franchises ..1,056,141
Total assess. val. 1918 ..51,352,202
Tax rate (per \$1,000) 1910..\$2.00
Popula'n 1910, 89,005; 1915, 90,291
INT. at County Treasurer's office.

SALAMANCA.

This city is in Cattaraugus Co. Inc. May 14 1913. Pop'n '15, 8,370.
City Bonds.
5s '19 M-N \$8,351.12 Nov 1 '21-'27
5s '20 J-J 10,000r..Jan 1 '21-'30
Public Impt. Bonds.
4 1/2s '16 F-A \$22,500c..Feb 1 '21-'36
Grade-Crossing Bonds.
4s 10 F-A \$8,000r..Aug 1 '20-'27
Water Bonds.
5s '07 F-A \$8,000r..Aug 1 '20-'27
3.85s '05 ann 40,000r..Nov 15 '20-'35
4.35s '14 31,50

SALAMANCA (Concluded)—
Paving Bonds.

Table with columns for bond type, amount, and date. Includes entries like 3.50s'00 \$600 July 1 1920, 1.154.32 July 1 1920, etc.

Bridge Bonds.

5s '17 \$2,100 July 1 '20-'22

School Heating System Bonds.

5s '19 A-O \$16,000 Oct 1 '20-'35

Fire Department Bonds.

5s '19 A-O \$20,000 Oct 1 '20-'39

Sewer Bonds.

5s '18 M-S \$20,000 Sept 1 '20-'28

BOND. DEBT Dec 31 '18 \$385,544

Certificate debt (add'l), Dec. 31 1918 12,053

Cash on hand June 1917 136,499

Assessed val., real estate 4,537,321

Assess. val., personal 37,600

Assess. val., special fran. 190,162

Total assessed val. 4,774,083

Tax rate (per \$1,000) 1916 \$21.00

INT. on park bonds and school bonds at Salamanca Trust Co.; on water bonds of 1914 in N. Y. exchange.

SALINA.

This town is in Onondaga County.

Railroad-Aid Bonds.

4s M-S \$64,800c 1920-1937

BOND. DEBT Apr 15 1920 \$61,200

Assessed val'n, real estate 3,193,298

Other assessable property 127,012

Tot. ass'd val. '20 (78% act.) 3,320,310

Total tax (per \$1,000) 1919 \$8.70

Population 1910, 3,208; 1915, 3,958

INT. at Union Trust Co., N. Y.

SANFORD AND DEPOSIT JOINT UNION FREE SCHOOL DIST.

This district (P. O. Deposit) is in Broome and Delaware counties.

5s '14 J-J \$51,000 Jan 1 '21-'54

BOND. DEBT Apr 16 '20 \$51,000

Floating debt 5,000

Assess. val., real estate \$16,710

Assess. val., personal 14,800

Other assessable property 126,159

Total assess. val. 1919 (abt. 60% actual) 987,669

Total tax rate (per \$1,000) '19 \$22.75

Population (est.) 2,500

INT. at Farmers Nat. Bk., Deposit.

SARANAC LAKE.

This village is in Franklin and Essex counties. Incorp. June 1892.

INT. at office of Commissioner of Finance in Saratoga Springs.

SARATOGA SPRGS. SCH. DIST.

4.35s'11J-J \$3,000c July 1 1920

24,000 July 1 '21-'26

BOND. DEBT Apr 13 '20 \$27,000

Assessed val., real estate 7,877,350

Tot. assess. val. '19 (1-3 act.) 8,488,394

School tax (per \$1,000) 1919 \$10.21

Population in 1915 (est.) 13,000

INTEREST payable at Citizens' Nat. Bank, Saratoga Springs.

SAUGERTIES.

This village is in Ulster County. Incorporated in 1831.

4 1/2s --- \$19,000 Sept 1 '20-'38

Highway Bonds.

4.10s'16 \$26,000

TOTAL DEBT Dec 31 '18 \$118,167

Population in 1915 4,490

SCARSDALE.

This village is in Westchester Co. Inc. as a town Mar. 7 1778; village May 24 1915.

Sewer Bonds.

4.40s'14J-J \$148,000 July '20-'56

2,000 July 1 1957

4 1/2s'15 J-J 8,000 July 1 '20-'35

4,500 July 1 '20-'28

4 1/2s'15 F-A 65,000 Aug 1 '20-'45

25,000 Aug 1 1931

2,500 yearly

Water Bonds.

1 1/2s J-J \$6,000 1932

Highway & Bridge Bonds.

1.60s J-J \$73,000 1917

Fire Dept. Bonds.

1 1/2s J-J \$5,000 1923

1 1/2s'17 A-O 6,000 Apr 1 '21-'22

4 1/2s M-N 2,000 1921-1924

Village Hall Bonds.

1 1/2s'19 J-J 33,000 July 1 '24-'34

Highway Bonds.

5s --- \$5,000 May 1 '21-'25

3 1/2s M-N 20,000 May 1 '21-'44

3 1/2s M-N 15,000 \$2,000 yrly

4 1/2s J-J 6,250 July '20-'21

4s M-N 2,500 May 1 '30-'32

4s M-N 1,000 May 1 1920

11,150 May 1 1921

4s M-N 6,000 May 1 '21-'26

4 1/2s'10 J-D 32,000 June 1 '21-'35

5s '15 75,000

4 1/2s'19 J-J \$22,000 July 1 '20-'30

4 1/2s'20 J-J 380,000 Jan 1 '21-'40

Comfort Station & Band Stand

4s '13 J-J \$1,000 July 1 1920

Crosswalk Bonds.

4s '16 J-D \$2,000 June 1 '21-'22

Bridge Bonds.

4s '13 A-O \$7,500 Apr 1 '21-'23

Garbage Collection Bonds.

4s '14 F-A \$2,000 Aug 1 '20-'21

4s '16 F-A 14,000 Aug 1 '20-'33

Sewer Bonds.

4s '91 A-O \$10,000 Oct 1 1920

4s '92 A-O 10,000 Oct 1 1921

4s '94 F-A 15,000 Aug 1 1922

4s '96 J-J 5,000 July 15 1923

4s '98 J-D 15,000 June 1 1924

4s '99 J-J 15,000 July 1 1925

4s '01 J-D 30,000 1926-'28 & '30

4s '02 M-N 55,000 May 1 '23-'31

4s '02 M-N 13,000 May 1 1932

4s '03 M-N 55,000 May 1 '20-'30

4s '04 M-N 20,000 May 1 '21-'21

4 1/2s'06 A-O 70,000 Oct 15 '20-'26

4 1/2s'07 J-D 370,000 June 1 1927

4 1/2s'08 A-O 9,000 Apr 1 '21-'23

4 1/2s'10 A-O 40,000 Oct 1 '20-'27

4 1/2s'11 A-O 60,000 Oct 1 '20-'31

4 1/2s'12 A-O 65,000 Oct 1 '20-'32

5s '13 J-J 266,000 July 1 '20-'33

4 1/2s'14 J-D 225,000 July 1 '20-'34

4 1/2s'15 M-S 159,000 Sept 1 '20-'35

4 1/2s'16 J-D 51,000 June 1 '20-'36

1 1/2s'17 M-S 36,000 July 1 '20-'37

4.60s'19 F-A 57,000 Feb 1 '21-'39

4 1/2s'19 M-N 57,000 June 1 '21-'39

4 1/2s'19 M-N 46,800 June 1 '21-'39

Public-Market Bonds.

4 1/2s'12 A-O \$50,000 Apr 1 '21-'30

4 1/2s'15 J-J 4,000 July 1 '20-'21

City Hall Building Bonds.

3 1/2s'05 M-S \$12,000 Sept 1 '20-'25

Garage Bonds.

4.70s'18 M-N \$9,000 May 1 '20-'25

Water Bonds.

4s '01 F-A \$15,000 Aug 1 1921

4s '03 F-A 172,000 Aug 15 '20-'23

3 1/2s'04 J-J 25,000 July 15 '20-'24

TOTAL DEBT Dec 31 '18 \$26,550

Total value 1918 1,086,245

Population in 1915 1,124

SCHOHARIE COUNTY.

Schoharie is the county seat.

Highway Bonds.

5s '15 F-A \$6,610 Feb 15 '21-'25

5s '16 F-A 8,120 Feb 15 '21-'28

5s '16 F-A 10,400 Nov 20 '20-'28

County Building Bonds.

1 1/2s'14 F-A \$24,000 Feb 1 '20-'31

BOND. DEBT Apr 13 '20 \$11,160

Assess. val., real estate 12,342,249

Assess. val., personal 354,373

Other assessable property 191,763

Total assess. val. 1919 (70% actual) 12,891,385

Tax rate (per \$1,000) 1919 18.25

Population 1915 23,005

SCHUYLER COUNTY.

County seat is Watkins.

Highway Bonds.

1 1/2s'13 M-S \$12,000 1920-1925

BOND. DEBT Apr 15 '20 \$30,000

Floating debt 15,000

Popula'n 1910, 14,004; 1915, 13,951

SCHUYLERSVILLE.

This village is in Saratoga County. Incorporated in 1831.

Water Bonds.

4 1/2s --- \$28,600 \$2,200 yearly

Imp't. & Ext. Bonds.

5s '18 \$6,500

BOND. DEBT June 2 '20 \$35,100

Assess. val., real estate 479,354

Assess. val., personal 10,700

Other assessable property 26,580

Tot. assess. val. '20 (55% act.) 516,634

Total tax rate (per \$1,000) '20 \$22.00

Pop'n '15, 1,711; 1920 (est.), 1,800

INT. payable at Schuylersville

SCOTIA.

This village is in Schenectady Co. Inc. Jan. 1904. Pop'n 1915, 3,790

Street-Impt. Bonds.

5s '14 F-A \$6,000 Aug 1 '21-'24

5s '20 24,000 Mar 1 '21-'30

(Subject to call any interest date.)

Fire-Department Bonds.

4.60s'14 F-A \$2,500 Aug 1 '20-'24

4s '18 2,500 Aug 1 '23-'27

Water Bonds.

4.90s'06 F-A \$16,000 Aug 1 '20-'35

5s '07 F-A 5,500 Aug 1 '20-'30

5s '10 F-A 4,600 Aug 1 1926

4 1/2s'09 F-A 4,600 Aug 1 1923

1.80s'11 F-A 4,600 Aug 1 1927

3.90s'05 F-A 28,000 Feb 1 '21-'34

4 1/2s'05 F-A 22,000 Feb 1 '21-'34

5s '12 F-A 5,100 Aug 1 1928

5s '13 F-A 5,100 Aug 1 1933

1.40s'14 F-A 5,100 Aug 1 1934

5s '15 5,100 Aug 1 1935

5s '17 5,100 Aug 1 1937

5s '18 5,100 Aug 1 1938

Funding Bonds.

5s '12 F-A \$6,000 Aug 1 '20-'25

Refunding Sewer Bonds.

3 1/2s'17 F-A \$2,000 Feb 1 1932

3 1/2s'18 F-A 2,000 Feb 1 1927

5s '20 2,000 Feb 1 1910

Refunding Water Bonds.

4 1/2s'16 F-A \$5,100 Aug 1 1936

5s '17 2,000 Sept 1 '20-'23

5s '20 3,600 Feb 1 1940

Great Western Gateway Bonds.

4.90s --- \$50,000 Oct 1 '24-'48

Sewer Bonds.

5s '10 F-A \$2,000 Aug 1 1926

4 1/2s'05 F-A 28,000 Feb 1 '21-'34

5s '07 F-A 4,500 Aug 1 '20-'28

4 1/2s'09 F-A 2,000 Aug 1 1922

4.80s'11 F-A 2,000 Aug 1 1927

5s '12 F-A 2,500 Aug 1 1928

5s '13 F-A 2,500 Aug 1 1933

5s '13 F-A 6,000 Aug 1 '20-'28

4.40s'14 F-A 2,000 Aug 1 1934

5s '15 2,000 Aug 1 1922

5s '16 6,000 Sept 1 '21-'24

4.90s'17 10,000 Oct 1 '20-'29

5s '17 7,000 Aug 1 '20-'35

3 1/2s'19 2,000 Feb 1 1927

Drainage Bonds.

1 1/2s'09 F-A \$5,000 Aug 1 1924

4.80s'11 F-A 6,000 Aug 1 1927

5s '10 F-A 6,000 Aug 1 1

SENECA FALLS (Concluded)—
Refunding Bonds.
 4 1/2s '13 J-J \$60,000... July 1 '20-'25
 TOT. DEBT May 26 '19... \$70,000
 Assess. val. real estate... 4,597,958
 Assess. val. personal... 90,900
 Exemptions... 14,960
 Total assess. val. 1919... 4,612,918
 (Assessment about 82% actual value)
 Total tax (per \$1,000) 1919... \$15.64
 Pop'n 1910, 7,407; 1915, 7,631.
 INT. payable in N. Y. City; at Douglas Fenwick & Co.

SENECA FALLS, VILLAGE.
 This village is in Seneca County
 Incorp. in 1831; re-incorp. in 1902.
Final Judgment Bonds.
 4.60s '15 F-A \$6,360... Aug 10 '20-'25
Street Paving Bonds.
 4.30s '11 F-A \$30,000... Feb 1 '31-'26
 4.25s '11 F-A 18,000... Aug 1 '20-'25
 4.30s J-D 4,000... Dec 1 '20-'24
 4.45s '12 F-A 20,000... Feb 1 '27-'30
 4 1/2s '16 J-J 2,770... Jan 1 '21-'26
Sewer Bonds.
 4 1/2s '06 A-O \$35,700... Oct 1 '20-'26
 4.70s '08 J-J 31,350... Mch 2 '20-'38
BOND. DEBT Dec 31 '18... \$179,876
 Sink. funds Mar 1 '18... 23,438
 Tot. ass'd val. '18 (75% act.)... 4,522,018
 Village tax (per \$1,000) 1917... \$18.80
 Pop'n 1910, 6,588; 1915, 7,018; 1917, 7,200.
 INT. pay. at Exchange Nat. Bk and State Bank of Seneca Falls.

SHARON SPRINGS.
 This village is in Schoharie County
 Incorporated in 1871
Filter Bonds.
 4 1/2s \$1,500...
Water Bonds.
 3 1/2s \$16,000... \$1,200 y'ly
Sewer Bonds.
 3 1/2s \$2,160... \$240 yearly
 4s 3,750... \$250 yearly
 4 1/2s 6,300... \$350 yearly
 5s 2,950... \$175 yearly
 All bonds due Oct. 1 yearly.
TOTAL DEBT Dec 31 '18... \$33,835
 Assessed val. (Real estate)... \$91,375
 ation... Total... \$20,563
 Tax rate (per \$1,000)... \$11.70
 Population in 1915... 531

SHERBURNE.
 This village is in Chenango Co.
 Incorporated in 1830.
Water Bonds.
 4 1/2s '17 J-D \$9,500... June 1 '21-'30
 4s 5,000... 1920-1928
 4 1/2s 14,000... 1920-1933
Electric-Light Bonds.
 5s '16 M-N \$7,500... Oct 1 '21-'35
 4s 11,000... 1920-1941
Paving Bonds.
 4s \$7,000... 1920-1933
BOND. DEBT Apr 13 1920... \$53,500
 Water debt (included)... 28,000
 Floating debt... 1,000
 Assess. val. real... 471,300
 Assess. val. personal... 57,850
 Other assessable property... 3,338
 Total assess. val. '19 (about 2-3 actual)... 532,538
 City tax rate (per \$1,000) '19... \$14.50
 Population in 1915... 1,016
 INT. payable at Sherburne.

SIDNEY (TOWN).
 This town is in Delaware County.
Macadam Highway Bonds.
 5s '20 ann \$75,000... Feb 1 '21-'50
BOND. DEBT Jan 1920... \$77,000
 Assessed valuation 1919... 2,501,010
 Population in 1920 (est.)... 5,000
 Principal and interest at Sidney Nat. Bank, Sidney.

SIDNEY (VILLAGE).
 This village is in Delaware County.
 Incorp. 1888.
 5s '18 July \$12,600... July 1 '24-'43
Water Bonds.
 5s '19 A-O \$228,000... Oct 1 '20-'49
BOND. DEBT Apr 20 '20... \$277,486
 Water debt (incl.)... 228,000
 Assessed val. 1919... 1,321,402
 Village tax rate (per M.) '19... \$11.35
 Population in 1920... 2,670
 PRIN and INT. payable at Sidney.

SILVER CREEK.
 This village is in Chautauqua Co.
 Incorporated in 1856.
TOTAL DEBT Dec 31 '18... \$68,287
 Water debt (incl.)... 20,000
 Total val'n 1918 (act. val.)... 2,012,756
 Pop'n 1915, 3,220; 1919 (est.), 3,300

SILVER SPRINGS.
 This village is in Wyoming County.
 Incorporated in 1895.
BOND. DEBT Mar 1 1920... \$27,900
 Water debt (included)... 24,400
 Assessed val., real... 507,325
 Assessed val., personal... 8,300
 Assess. val., franchise... 9,656
 Tot. ass'd val. '19 (75% act.)... 525,281
 Total tax rate (per \$1,000) '19... \$14.40
 Population in 1915... 893

SKANEATELES.
 This village is in Onondaga Co.
 Inc. 1833. Population 1915, 1,768;
 1918 (estimated), 1,768.
Water Refunding Bonds.
 4s '16 J-J \$12,000... July 1 '20-'31
 (10,000... July 1 '32-'36
Sewer Bonds.
 4 1/2s '15 J-J \$1,000... July 1 1920
 4s 2,000...
 (Due serially beginning 1919)
BOND. DEBT Apr 19 '20... \$30,000
 Water debt (included)... 22,000
 Tot. assess. val. '19 (75% act.)... 1,364,224
 Village tax (per \$1,000) '19... \$32.00
 INT. at Nat. Bank of Skaneateles.

SKANEATELES UNION FREE SCHOOL DIST. NO. 10.
 This district is in Onondaga Co.
 4s '09 Oct \$6,000... Oct 1 '20-'25
 (24,000... Oct 1 '26-'37

BOND. DEBT May 1920... \$30,000
 Assessed val'n, real estate... 1,428,800
 Assessed val'n, personal... 42,400
 Other assessable property... 27,810
 Tot. ass'd val. '20 (75% act.)... 1,508,094
 School tax (per \$1,000) 1920... \$12.00
 Total tax rate (per \$1,000) '20... \$32.00
 Population in 1918 (est.)... 1,768
 INT. at Nat. Bank of Skaneateles.

SLOAN.
 This village is in Erie County.
 Incorp. 1896.
Sewer Bonds.
 4.70s '17 A-O \$77,500... Oct 1 '22-'46
Street Paving Bonds.
 5s '19 \$55,250... Oct 1 1920-'23
GENERAL BOND. DEBT
 May 26 1920... \$132,750
 Assess. debt (additional)... 27,625
 Assess. val. '20 (65% act.)... 1,598,000
 Tax rate (per \$1,000) 1920... \$24.48
 Population in 1920... 3,000

SODUS.
 This town is in Wayne County.
Water Bonds.
 5s M-S \$33,500... Sept 1 '21-'24
BOND. DEBT Apr 22 '20... \$39,270
 Assess. val., real estate... 2,740,950
 Assess. val., personal... 40,500
 Other assess. prop... 115,591
 Tot. assess. val. '19 (75% act.)... 2,897,048
 Tax rate (per \$1,000) '19... \$20.21
 Population in 1915... 5,757

SOLOM.
 This town is in Cortland County.
Railroad Bonds.
 4s \$29,000... \$2,000 y'rly
BOND. DEBT May 17 '20... \$29,000
 Assessed val'n, real est. 1920... 274,490
 Tax rate (per \$1,000) 1920... \$36.11+
 Population in 1915... 545

SOLVAY.
 This village is in Onondaga Co.
 Inc. 1894. Population 1915, 5,886.
Refunding Water Bonds.
 5s '15 F-A \$75,000... Aug 1 1940
General Impt. Bonds.
 4 1/2s '14 F-A \$3,000... Aug 1 '20-'22
 (42,000... Aug 1 '23-'43
 4 1/2s '14 F-A { 3,000... 1920-1922
 { 32,000... 1923-1938
Street & Fire Alarm Bonds.
 5s '19 F-A \$30,000... Aug 1 '23-'42
Street Bonds.
 4 1/2s '09 J-D \$108,000... June 1 '21-'38
 4 1/2s '12 F-A 126,000... Aug 1 '20-'40
 Water bonds... \$75,000
 Sewer bonds... 26,500
 Milton Avenue bonds... 26,000
BOND. DEBT Apr 1920... \$430,000
 Water debt (included)... 75,000
 Total valuation 1919... 5,142,000
 Tax rate (per \$1,000) 1920... \$13.60
 INTEREST in New York.

SOUTHAMPTON.
 This village is in Suffolk County
 Inc. 1894. Population 1915, 3,092;
 1919 (estimated), 3,600.
Fire & Park Bonds.
 4 1/2s '16 J-J \$9,000... July 1 '20-'28
Park Improvement Bonds.
 4.45s '15 J-J \$22,500... 1920-1928
H. & L. Truck Bonds.
 5s July \$3,000... 1920-1924
Curb and Gutter Bonds.
 4 1/2s '10 J-J \$3,000... Jan 1 '21-'26
Municipal Bldg. Bonds.
 4.40s '13 J \$16,000... 1920 1935
 4 1/2s '14 J-J 1,000... 1920 1921
Macadam Road Bonds.
 5s '17 J-J \$50,000... July 1 '20-'39
BOND. DEBT Apr 30 1919... \$110,500
 Assessed val'n, real estate... 4,362,832
 Assess. val'n, personal... 287,500
 Other assessable property... 129,448
 Total assessed val'n 1918... 4,780,080
 Village tax (per \$1,000) 1919... \$13.70
 INT. payable at First Nat. Bank and at Southampton Bank.

SOUTHAMPTON UNION FREE SCHOOL DIST. NO. 6.
 4 1/2s '13 Jan \$88,000... Jan 1 '21-'42
 4 1/2s '12 Jan 7,000... Jan 1 '21-'27
 4s '06 Nov 1,500... \$1,000 yearly
 4 1/2s Jan 19,000... \$1,000 yearly
BOND. DEBT May 1920... \$115,500
 Assess. val. real estate... 4,541,551
 Total assess. val... 4,936,551
 Total tax (per \$1,000) 1919... \$10.50
 Population in 1917 (est.)... 3,800
 INT. at Southampton Bank and First National Bank.

SOUTH GLENS FALLS.
 A village in Saratoga Co. Inc.
 1895. Population 1915, 2,106.
Pavement Bonds.
 5s '19 s-a \$22,000... July 1 '21-'31
Sewer Bonds.
 4 1/2s '11 M-S \$21,000... \$2,000 yly Mar
Water Refunding Bonds.
 4 1/2s '16 F-A \$28,000... \$2,000 yly Feb
Highway Bonds.
 4 1/2s '16 M-S \$32,000... Sept 1 '20-'49
BOND. DEBT June 1 1919... \$113,000
 Water debt (included)... 30,000
 Assessed valuation, real... 919,467
 Special franchise... 28,939
 Total assessed val'n 1918
 (33 to 50% actual)... 918,406
 Total tax rate (per \$1,000) '18... \$24.80
 Population in 1915... 2,106
 INT. payable at So. Glens Falls.

SPENCERPORT.
 This village is in Monroe County.
 Incorporated in 1867.
BOND. DEBT Feb 28 1919... \$45,324
 Floating debt... 3,000
 Sinking fund... 327
 Assess. val., real estate... 619,801
 Assess. val., personal... 7,900
 Other assess. property... 16,600
 Total ass'd val. '18 (80% act.)... 614,301
 Tax rate (per \$1,000) 1918... \$15.00
 Population in 1915... 848

SPRINGVILLE.
 This village is in Erie County.
 Incorporated in 1834.
Electric Bonds.
 s \$14,200...
Highway Bonds.
 s \$20,539...
 5s '19 s-a 11,400... May 1 '21-'32
 5s '19 s-a 5,460... May 1 '21-'26
 5s '19 s-a 11,474... May 1 '21-'32
Water Bonds.
 s \$36,000...
BOND. DEBT Apr 13 1920... \$70,739
 Assess. val., real estate... \$1,446,570
 Assess. val., personal... 11,200
 Other assess. prop... 32,230
 Tot. assess. val. '19 (60% act.)... 1,490,000
 Tax rate (per \$1,000) '19... \$10.68
 Population 1919 (est.)... 2,750

STAMFORD UN. F. S. D. NO. 4.
 This district (P. O. Hobart) is in Delaware County.
School House Constr. Bonds.
 5s '19 M-N \$15,000... Nov 1 '21-'35
 (16,000... Nov 1 '36-'45
 5s '19 M-N 4,000...
BOND. DEBT Apr 1 1920... \$35,000
 Assessed value, real estate... 251,265
 Assessed value, personal... 38,950
 Other assessable property... 7,016
 Tot. ass'd val. '19 (34% act.)... 297,231
 Tax rate (per \$1,000) 1919... \$30.62
 Population in 1919 (est.)... 800

SUFFERN.
 This village is in Rockland County.
Paving Bonds.
 5s '19 F-A \$30,000... Aug 1 '20-'31
Fire Alarm Bonds.
 5s '19 F-A \$2,000... Aug 1 '20-'23
Water Bonds.
 5 1/2s '00 \$15,000... \$1,500 yearly
BOND. DEBT Feb 29 1920... \$47,000
 Floating debt... 2,000
 Assessed val'n, real estate... 3,159,900
 Assessed val'n, personal... 65,850
 Special franchises... 48,000
 Tot. ass'd val. '19 (100% act.)... 3,273,750
 Tax rate (per \$1,000) 1919... \$5.60
 Population in 1920 (est.)... 3,000
 Principal and interest payable at the Treasurer's office.

SUFFOLK COUNTY.
 County seat is Riverhead.
Hospital Bonds.
 4 1/2s '15 A-O \$25,000... Apr 1 '21-'25
Bldg. Impt. Bonds.
 4 1/2s '14 J-D \$35,000... June 1 '21-'34
 4 1/2s '16 M-N \$40,000... Nov 1 '20-'35
 (2,500... April 1 1936
Jail Bonds.
 4 1/2s '10 M-S \$35,000... Mch 1 '21-'23
 (20,000... Mch 1 1924
Road Bonds.
 4 1/2s '08 J-J \$25,000... July 1 '20-'24
 4 1/2s '13 A-O 55,000... Apr 1 '24-'29
 4 1/2s '15 J-J 42,000... July 1 '20-'25
 (60,000... July 1 '26-'35
 4 1/2s '19 A-O 440,000... Oct 1 '20-'39
BOND. DEBT Apr 20 1920... \$792,000
 Assess. val., real... 105,625,819
 Assess. val., personal... 2,609,925
 Tot. ass. val. '19 (63% act.)... 108,235,744
 County tax (per \$1,000) 1919... \$3.10
 Pop'n 1910, 96,138; 1919, 115,000.
 INT. at County Treasurer's office.

SULLIVAN COUNTY.
 Monticello is the county seat.
 4s '11 J-J \$20,000... c&r Jan 1 '21-'30
Turnpike Bonds.
 4s '10 J-J \$10,920... Jan 1 '21-'27
Court-House and Jail Bonds.
 4s '09 J-J \$95,000... Jan 1 '21-'39
BOND. DEBT Dec 31 '18... \$142,682
 Assess. value, real estate... 7,495,283
 Assess. value, personal... 142,105
 Special franchises... 79,067
 Total assess. value 1918... 7,716,455
 County tax (per \$1,000) '18... \$3.50
 Pop'n 1910, 33,508; 1915, 38,189.
 INT. at County Treasurer's office.

SYRACUSE.
 Mark E. Conan, Comptroller.
 Syracuse is situated in Onondaga County.
 Incorp. Dec. 13 1847. The village of Elmwood was annexed on Jan. 1 1900. Pop'n 1920, 171,647.
Bridge Bonds.
 3 1/2s '01 F-A \$1,400... Aug '20-'21
 4 1/2s '15 A-O 9,000... Apr 1 '21-'35
 4 1/2s '15 J-J 9,000... Jan 1 '21-'35
Collegiate Bonds.
 4s '96 J-D \$100,000... Dec 1 1926
Harbor Brook Impt. Bonds.
 3 1/2s '02 M-N \$1,500... Nov 1 '20-'22
 3 1/2s '03 A-O \$2,100... Apr 1 '21-'23
School Bonds.
 3 1/2s '01 F-A \$5,000... Aug '20-'21
 3 1/2s '02 J-J \$18,600... July 1 '20-'22
 4 1/2s '07 M-N 26,000... May 15 '20-'27
 4 1/2s '07 J-J 10,000... July 15 '20-'27
 4s '09 A-O 67,500... Apr 1 '21-'29
 4 1/2s '14 J-D 15,000... Dec 1 '20-'34
 4 1/2s '15 J-J 37,500... Jan 1 '21-'35
 4 1/2s '15 F-A 75,000... Feb 1 '21-'35
 4 1/2s '15 A-O 315,600... Aug 1 '20-'35
 4 1/2s '16 F-A 25,200... Feb 1 '21-'36
 5s '18 M-N \$353,400... May 15 '20-'38
Onondaga Creek Impt. Bonds.
 3 1/2s '02 J-D \$7,500... Dec 1 '20-'22
 4s '04 M-N \$6,250... May 1 '20-'24
Park Bonds.
 3 1/2s '01 F-A \$2,500... Aug '20-'21
 4 1/2s '11 M-N 69,000... May 1 '20-'31
 4 1/2s '12 J-D 65,000... June 1 '20-'32
 4 1/2s '13 F-A 35,000... Aug 15 '20-'33
 4 1/2s '15 M-N 74,740... May 1 '20-'35
 4 1/2s '16 M-N 51,000... May 1 '20-'36
 4 1/2s '19 '19 126,000... June 1 '21-'29
Street Improvement Bonds.
 4 1/2s '17 J-J \$61,000... July 15 '20-'27
 4 1/2s '18 F-A 126,000... Aug 15 '20-'28
 4 1/2s '19 ann 126,000... June 1 '21-'29
Municipal Impt. Bonds.
 4 1/2s '17 J-J \$156,300... July 15 '20-'37
 4 1/2s '19 427,500... Mar 15 '21-'39
City-Hall Refunding Bonds.
 4s '09 F-A \$150,000... Aug 2 '20-'29

General Impt. Bonds.
 4 1/2s '10 J-J \$132,000... July 1 '20-'30
 4 1/2s '11 M-S 87,600... Sept 15 '20-'31
 4 1/2s '12 M-N \$140,000... Nov 1 '20-'32
 4 1/2s '14 A-O 254,100... Apr 1 '21-'34
 4 1/2s '16 J-D 219,725... Oct 1 '20-'36
 4 1/2s '19 A-O 580,000... Oct 1920-'39
Local Impt. Bonds.
 4 1/2s '10 J-J \$16,000... July 15 1920
 4 1/2s '11 J-D 38,000... June 1 '20-'21
 4 1/2s '12 J-D 42,000... June 1 '20-'22
 4 1/2s '13 M-S 81,000... Sept 1 '20-'23
 4 1/2s '14 J-D 133,400... June 1 '21-'24
 4 1/2s '15 J-D 232,500... June 1 '20-'45
 4 1/2s '16 J-D 2,300... June 1 1920
 4 1/2s '16 J-D 308,000... June 1 '20-'26
 4 1/2s '16 J-D 4,320... June 1 '20-'21
 4 1/2s '17 J-J 120,000... July 15 '20-'27
 4 1/2s '17 J-J 6,000... July 15 '20-'22
 4 1/2s '18 F-A 153,000... Aug 15 '20-'28
 4 1/2s '18 F-A 8,000... Aug 15 '20-'23
 4 1/2s '19 ann 54,000... June 1 '21-'29
 4 1/2s '19 ann 7,200... June 1 '21-'24
Sewer Bonds.
 4 1/2s '07 J-J \$20,000... July 1 '20-'27
 4s '08 J-J 90,000... July 1 '20-'28
 4 1/2s '11 A-O 55,000... Apr 1 '21-'31
 4 1/2s '11 F-A 87,600... Aug 1 '20-'31
 4 1/2s '12 F-A 130,000... Aug 1 '20-'32
 4 1/2s '14 J-D 33,000... Dec 1 '20-'35
 4 1/2s '15 J-D 160,000... June 1 '20-'35
 4 1/2s '16 A-O 42,500... Oct 1 '20-'36
 4 1/2s '17 J-J 90,000... July 15 '20-'37
 5s M-S 142,500... May 15 '20-'38
 4 1/2s '19 s-a 250,000... Oct 1 '20-'39
Public Safety Bonds.
 4 1/2s '15 F-A \$41,250... Feb 1 '21-'35
Library Bonds.
 3 1/2s '01 F-A \$3,800... Aug '20-'21
Fire Department Bonds.
 3 1/2s '01 F-A \$4,200... Aug '20-'21
 3 1/2s '02 M-N 3,750... May 1 '20-'22
 4 1/2s '07 A-O 21,000... Oct 1 '20-'27
 4 1/2s '13 A-O 42,250... Apr 1 '21-'33
Refunding Railroad Bonds.
 4s '09 J-D \$915,000... Dec 30 1929
Zoological Bonds.
 4 1/2s '15 M-N \$8,000... May 1 '21-'35
Water Bonds.
 3 1/2s J-J \$100,000... Jan 1 '27-'28
 3 1/2s '01 J-J \$5,000... Apr 1 1921
 4 1/2s '08 J-J 225,000... July 1 '20-'28
 4s '08 J-J 300,000... July 1 '29-'40
 4s '09 J-J 100,000... July 1 '41-'44
Garbage Reduction Plant Bds.
 5s '18 M-N \$237,500... May 15 '20-'38

Court-House Bonds.
 4 1/2s '07 F-A \$80,000... Aug 1 '20-'27
Funded Debt Bonds.
 4s '04 J-D \$65,280... June 1 '21-'24
Fire Alarm & City Hall Bonds.
 4s '09 A-O \$67,500... Apr 1 '21-'29
High-School Bonds.
 4s '06 M-N \$17,500... May 15 '20-'26
 4 1/2s '07 M-N \$78,875... May 15 '20-'26
 3 1/2s '00 J-J 260,000... July 20-'45
 4 1/2s '13 A-O 48,750... Apr 1 '21-'33
 4 1/2s '15 A-O 160,000... Aug 1 '20-'35
 4 1/2s '16 M-N 35,000... May 1 '20-'36
 4s '17 M-S 63,000... Mar 1 '20-'37
 5s '18 138,600... Mar 1 '21-'38
 City's share town of Sa-lina bonds... \$8,487.60
 Germania Trac... 3,268.80
BOND. DEBT Apr 1 '20... \$13,027,401
 Water debt (included)... 4,120,000
 Assessed valuation, real... 149,433,699
 Assessed val. personal... 1,805,487
 Franchises... 10,127,660
 Total taxable property... 161,366,816
 Actual value (est.)... 200,000,000
 City tax rate (per \$1,000) '19... \$24.895
 Pop. '10, 137,249; '20... 176,647
 INT. on bonds marked (*) at U. S. Mfg. & Tr. Co.; other bonds at Columbia Tr. Co., New York.

TARRYTOWN.
 This village is in Westchester Co.
 Inc. 1870. Population 1915, 5,752.
Fire Dept. Bonds.
 4 1/2s '15 J-J \$8,000... Oct 1 '20-'27
 4 1/2s '16 J-D 10,000... June 1 '21-'23
Water Bonds.
 4s J-D \$15,000... June 1 1925
 3 1/2s '04 F-A 11,000... Aug 1 '20-'26
 4 1/2s '11 F-A 21,000... Aug 1 '20-'35
 4.30s '17 M-N 26,000... Nov 1 '21-'33
Refunding Water Bonds.
 4 1/2s '19 J-D \$72,000... June 1 '21-'44
Street Bonds.
 4 1/2s '17 J-J \$162,000... July 1 '20-'37
TOT. DEBT Dec 31 '18... \$587,000
 Assess. val. real estate... 11,739,100
 Tax rate (per \$1,000) 1915... \$3.00
 INT. at Tarrytown Nat. Bank.

THERESA.
 This village is in Jefferson County.
 Incorporated in 1871.
Water-Works Bonds.
 3 1/2s \$1,800... Nov 18 1926
Light Bonds.
 3.74s \$10,000... 1920-1929
BOND. DEBT May 1920... \$28,000
 Water debt (included)... 18,000
 Assess. val., real estate... 337,538
 Assess. val., personal

TIOGA COUNTY.

County seat is Owego.
Jail Bonds.
-s \$6,000-----
Highway Improvement Bonds.
5s '18 \$50,000 Mar 1 '21-'30
BOND. DEBT Apr 21 '20 \$56,000
Assessed val'n, real estate, 14,720,251
Assessed val'n, personal, 250,195
Tot. ass'd val. '19 (abt. act.) 14,970,449
Population 1915 (Census) 25,549
INT. payable at the office of the County Treasurer.

TOMPKINS COUNTY.

Ithaca is the county seat.
Highway Bonds.
4 1/2s \$10,000 ----- 1920-1924
4 1/2s 40,000 ----- 1920-1939
4 1/2s '15 Apr 32,000 Apr 1 '21-'26
4s 10,000 Feb 1 '21-'22
TOT. BD. DT. Nov. 1 1919 \$98,000
Assessed val. (Real estate) 28,212,165
ation 1919. (Personal) 1,511,251
Total assessed val'n 1919 29,723,416
Total tax rate (per \$1,000) '19 \$7.35 +
Pop'n 1910 33,647; 1915, 36,535
INT. payable at office of County Treasurer in N. Y. exchange.

TONAWANDA, CITY.

This city is in Tonawanda Town. Eric Co. Incorp. 1903. Population 1915, 9,147; 1919 (est.), 10,000.
5s '20 \$11,000r ----- 1921-1931
Sewer Bonds.
5s \$7,800 ----- July 1 1932
5s 7,800 ----- July 1 1932
5s 9,000 ----- July 1 1934
5s 10,200 ----- July 1 1936
4 1/2s 9,600 ----- July 1 '20-'35
4 1/2s 21,000 ----- July 1 1939
5s 10,800 ----- July 1 1937
4 1/2s '14 19,000 ----- July 1 1934
4s 6,500 ----- July 1 1932
4.65s '18 19,000 ----- July 1 1934
Paving Bonds.
5s \$7,843.81 Mch 2 '21-'32
4.30s '14 J-J 47,000 ----- July 1 1925
4.30s 16,000 ----- July 1 1925
4 1/2s '16 J-J 9,000r ----- July 1 1927
Street-Impt. Bonds.
4.60s '17 J-J \$19,000r ----- July 1 1928
5 1/2s '20 \$130,000c ----- July 1 1931
Water Bonds.
5s Jan \$14,400 ----- Jan 2 '21-'32
5s '20 25,000c ----- July 1 '21-'25
175,000c ----- July 1 '26-'50
5 1/2s '20 10,000c ----- July 1 '21-'30
40,000c ----- July 1 '31-'50
Water Refunding Bonds.
4 1/2s '12 J-J \$110,000 ----- Jan 1 '21-'42
4 1/2s '14 J-J 49,000r ----- Jan 1 '21-'44
4 1/2s 111,000 ----- July 1 1948
BOND. DEBT June 9 '20 \$500,802
Water debt (incl.) 281,400
Total assess. val. 6,966,673
City tax (per \$1,000) 1919 \$14.34 +
a INT. payable at City Treasurer's office, Chase Nat. Bk., N. Y. and Seaboard Nat. Bk., N. Y.

TONAWANDA SCH. DIST. NO. 1.

This district was formerly Union Free School District No. 3. The schools are now under city charter.
4s '92 A-O \$6,000c ----- 1920-1922
4s '97 A-O 42,000c ----- 1938-1947
4s '98 A-O 6,000c ----- 1920-1922
TOT. DEBT Apr 13 1920 \$54,000
Assessed valuation 1918-19 6,988,923 (Assessment 75 to 90% actual value).
School tax (per \$1,000) 1918 \$9.64 +
Population in 1918 (est.) 9,000
INT. on 4s of 1892 at Hanover Nat. Bk., N. Y.; others at Seaboard Nat. Bank, New York.

TONAWANDA SCH. DIST. NO. 3.

This district (P. O. Tonawanda) is in Erie County.
School Bonds.
6s '20 s-a \$105,000 ----- June 1 '21-'40
BONDED DEBT ----- (?)
TONAWANDA TOWNSHIP.
This town is in Erie County.
Paving Bonds.
5s '06 M-N \$26,000c ----- Jan 1 1921
3 1/2s '06 M-N 170,000c ----- Jan 1 1921
Riverside Water Dist. Bonds.
4.20s \$9,420.50 -----
BOND. DEBT May 8 1918 \$186,000
Floating debt 3,048
Sinking fund 42,842
Town valuation 1917 12,200,000 (Assessment 60 to 80% actual value).
Total tax rate (per \$1,000) '17 \$7.26
Population in 1910 2,175
INT. at First Nat. Bk., Tonawanda, and State Bank of Kenmore.

TROY.

Troy is situated in Rensselaer County. Incorporated in 1816. 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 Troy
Voting-Machine Bonds.
4s '06 F-A \$8,610r ----- Aug 1 '20-'26
5s '18 9,000 ----- Sept 1 '20-'28
5s '19 A-O 9,600r ----- Oct 15 '20-'25
Municipal Loan Bonds.
4s '06 J-D \$37,500c ----- June 15 '20-'26
Public Improvement Bonds.
3 1/2s '98 J-D \$10,000r ----- Dec 15 1920
4s '02 J-J 1,543 ----- Jan 1 '21-'22
3 1/2s '02 A-O 4,560r ----- Oct 1 '20-'22
4s '02 J-J 21,411.65r ----- July 1 '20-'22
4s '03 M-S 10,880 ----- Sept 1 '20-'23
4s '03 F-A 1,110r ----- Aug 1 '20-'23
4s '05 J-J 9,619.25r ----- July 1 '20-'25
4s '06 J-J 26,600c ----- July 1 '20-'26
4s '06 J-D 7,460r ----- Dec 1 '20-'26
4 1/2s '07 F-A 22,491.60r ----- Aug 15 '20-'27
4 1/2s '08 A-O 16,650c ----- Oct 15 '20-'28
4s '09 M-N 75,000r ----- May 11 '20-'29
4 1/2s '10 F-A 79,000r ----- Feb 1 '21-'30
4s '10 F-A 40,000r ----- Feb 24 '21-'30
4 1/2s '11 F-A 8,800r ----- Feb 1 '21-'31
4 1/2s '11 J-D 2,400r ----- June 1 '20-'21
4 1/2s '11 M-N 2,400r ----- Nov 1 '20-'21

4 1/2s '11 J-D \$42,000r ----- Dec 1 '20-'31
4 1/2s '13 J-J 78,000r ----- Jan 10 '21-'33
4 1/2s '13 F-A 53,300r ----- Feb 10 '21-'33
4 1/2s '14 F-A 47,600r ----- Feb 16 '21-'34
4 1/2s '14 A-O 95,000r ----- Apr 15 '21-'34
4 1/2s '15 A-O 63,000r ----- Apr 15 '21-'35
4 1/2s '15 J-J 47,200r ----- July 15 '20-'35
4 1/2s '16 M-N 32,200r ----- May '21-'36
4 1/2s '16 M-N 48,875r ----- Nov 15 '20-'36
Public Safety Dept. Bonds.
4 1/2s '19 F-A \$66,070r ----- Feb 1 '21-'39
Park Bonds.
3 1/2s '02 A-O \$110,000r ----- Oct 1 '20-'41
4s '05 F-A 28,000r ----- Aug 1 1925
4s '06 A-O 48,802.98r ----- Apr 1 1926
4s '07 M-S 23,197.02r ----- Mch 1 1927
4 1/2s '08 M-N 12,000r ----- May 14 '21-'28
4s '09 M-N 9,000r ----- May 11 '21-'29
Tax Deficiency Bonds.
4 1/2s '08 A-O \$13,000r ----- Oct 28 '20-'28
4s '05 M-N 13,000r ----- May 1 '21-'25
4s '05 J-J 17,282.76r ----- July 15 '20-'25
4s '06 M-S 13,500r ----- Mch 27 '21-'26
4 1/2s '10 J-D 2,600r ----- Dec 1 1920
4 1/2s '11 J-D 1,000r ----- Dec 1 1920
Troy Water Bonds.
3 1/2s '02 J-J \$485,000 ----- July 1 '20-'36
4s '03 M-S 296,000r ----- Sept 1 '20-'34
4s '05 J-D 155,260.91r ----- June 1 1925
4s '05 M-S 181,500r ----- Sept 1 '35-'39
4s '06 J-D 57,000r ----- June 5 '21-'26
4s '06 M-S 3,000r ----- Sept 1 '20-'22
4 1/2s '08 M-N 145,000r ----- May 15 '21-'48
4s '09 F-A 20,000r ----- Aug 15 '20-'29
4 1/2s '11 J-J 11,000r ----- Jan 15 '21-'31
4 1/2s '11 J-D 106,000r ----- June 1 '21-'31
4 1/2s '13 J-D 38,250r ----- June 1 '21-'33
4 1/2s '14 J-J 145,000r ----- Jan 15 '21-'34
4 1/2s '14 M-S 297,500r ----- Mar 1 '21-'54
4s '16 M-N 55,000r ----- May '21-'56
4 1/2s '18 F-A 59,850r ----- Feb 15 '21-'58
Public Building Bonds.
3 1/2s '01 M-N \$4,246.64r ----- Nov 15 '20-'21
4 1/2s '07 F-A 29,887.44r ----- Aug 1 '20-'27
4 1/2s '08 J-J 11,250r ----- July 15 '20-'28
4 1/2s '08 J-D 20,250r ----- Dec 1 '20-'28
4s '09 J-J 11,100r ----- July 6 '20-'29
4 1/2s '11 F-A 195,000r ----- Aug 1 '20-'31
4 1/2s '14 M-S 56,750r ----- Mar 1 '21-'34
LANSINGBURG. Annexed Jan. 1 1901.

Water Bonds.

4s '84 M-S \$40,000c ----- Mch 1 1924
4s '84 M-S 60,000c ----- Mch 1 1934
4s '88 M-N 25,000c ----- Nov 1 1938
4s '89 J-J 10,000c ----- July 1 1939
4s '91 M-N 15,000c ----- May 1 1941
4s '00 F-A 25,000r ----- Aug 1 1920
4s '00 M-N 20,000r ----- Nov 1 1950
4s '99 F-A 60,000c ----- Aug 1 1949
4s '10 A-O 8,250r ----- Oct 1 '20-'30
4 1/2s '14 F-A 21,000r ----- Feb 16 '21-'34
4 1/2s '18 59,850r ----- Feb 15 '21-'58
GEN. DT. Apr 1 1920 \$1,615,717
Water debt 2,450,236
Sinking fund 119,952
Certificate of indebtedness for public improvements 413,975
Assess. val. real estate 55,557,158
Assess. val. franchise 4,431,150
Assess. val. personal 1,200,437
Total assess. val. 1920 61,188,745
Total tax rate (per \$1,000) '20 \$23.17
The interest and principal of the water-works bonds are provided for by the Water Dept. from water rents.
Pop'n 1910, 76,813; 1915, 75,488. 1919 (estimated), 78,000.
INT. pay. at office of City Treas.

TRUXTON.

This town is in Cortland County.
Railroad-Aid Refunding Bonds.
4 1/2s '12 J-J \$76,000c ----- July 15 '20-'42
BOND. DEBT Apr 13 1920 \$76,000
Assess. val. real estate 559,382
Assess. val. personal 10,600
Tot. val. (85% act.) 1919 569,982
Tax rate (per \$1,000) 1919 \$21.98 +
Population 1910, 1,132; 1915, 1,089
INT. at Guarantee Tr. Co. in N. Y.

TUCKAHOE.

This village is in Westchester Co. Inc. 1902. Pop'n 1915, 2,753.
Grade-Crossing Elim. Bonds.
5s \$53,500 ----- 1920-1944
Street Improvement Bonds.
4 1/2s \$1,198.41 ----- 1920-1921
4.40s 25,000 ----- 1925-1934
4.40s 6,400 ----- 1920-1933
4.20s 5,010 ----- 1920-1923
5s 7,950 ----- 1920-1922
5s 9,200 ----- 1931-1940
5s 1,500 ----- 1920-1922
4 1/2s 2,500 ----- 1941
4 1/2s 38,000 ----- 1920-1941
4.30s 1,500 ----- 1913
4.30s 4,500 ----- 1922-1924
4 20s '16 M-N 14,000 ----- May 1 '21-'34 (Subject to call any time.)
5s '18 M-N 7,600 ----- 1923-1929
Sewer Bonds.
4.40s \$12,500 ----- 1920-1924
4.75s 600 ----- 1911
4.75s 3,000 ----- 1942
4 1/2s 2,170 ----- 1920-1926
5s 2,500 ----- 1943
1.75s '08 A-O 2,000r ----- Apr 1 '21-'24
5s '14 M-N 2,300 ----- May 1 '41-'43
Village-Hall Bonds.
4.30s '10 M-N \$24,700 ----- Nov 1 '20-'38
4 1/2s 1,200 ----- 1920-1921
Refunding Bonds.
5s '17 M-N \$1,500 ----- May 1 '26-'28
530 ----- May 1 1929
BOND. DEBT May 2 1919 \$280,000
Assessed val. real estate 3,050,000
Total tax (per \$1,000) 1918 \$11.59
Population in 1919 3,500
INT. at First Nat. Bk., Mt. Vernon.

ULSTER COUNTY.

County seat is Kingston.
Turnpike and Road Bonds.
4s '09 M-S \$20,000c ----- Mch 1 '20-'29
4 1/2s '09 M-S 65,000r ----- Mch 1 '20-'32
Refunding Bonds.
4s M-S \$138,500c ----- Mch 1 '20-'31
Court-House Bonds 1895 (Ref.).
4s M-S \$16,000c ----- Mar 1 '23-'24
Jail Bonds.
4s M-S \$80,000c ----- Mar 1 '25-'26
4s M-S 13,000c ----- Mch 1 1928

BOND. DEBT June 7 '20 \$362,000
Assessed val., real estate 35,611,836
Assessed val., personal 269,030
Total assessed val. 1919 35,910,866
Pop'n 1910, 91,769; 1919, 85,367
INT. at office of County Treas.

UNION.

This village is in Broome County. Incorporated in 1871.
BOND. DEBT June 2 '19 \$8,058,000
Water debt (included) 24,440
Assess. val. 1918 (50% act.) 750,000
Total tax rate (per \$1,000) '18 \$44.19
Population in 1915 1,922

UNION (TOWN) UNION FREE SCHOOL DIST. NO. 1.

This district (P. O. Endicott) is in Broome County.
-s '01-'02 \$14,000 -----
2,000c ----- Dec 1 1920
4.35s '14 July 16,000c ----- Dec 1 '21-'24
84,000c ----- Dec 1 '25-'38
5s '15 10,000 ----- Dec 1 '20-'24
4.15s '16 Dec 40,000 -----
-s '17 Dec 17,000c ----- Dec 1 '20-'36
BOND. DEBT Apr 24 '19 \$188,000
Assessed val., real estate 5,301,252
Assessed value, personal 1,463
Tot. assess. val. '18 (50% act.) 5,302,715
Population 1919 (school census) 14,000
INT. at Farmers' Nat. Bank. Union, in N. Y. exchange.

UNION (TOWN) UNION FREE SCHOOL DIST. NO. 6.

This district is in Broome County.
4.40s '14 Dec \$63,000c ----- Dec 1 '20-'40
4s 5,500 -----
4 1/2s 5,000 -----
4.60s 7,500 -----
5s 210,000 -----
5s '20 s-a 100,000c ----- Dec 1 '21-'45
20,000c ----- Dec 1 '46-'49
BOND. DEBT June 4 1920 \$317,000
Assess. val. (Real estate) 5,000,000
1920 (Total) 5,300,000
Tax rate (per \$1,000) 1919 \$13.25
Population in 1920 (est.) 6,800

UTICA.

This city is in Oneida Co. Incorp. Feb. 13 1832. Pop'n 1915, 80,589; 1920, 94,136.
Viaduct Bonds.
4s '16 M-S \$20,800r ----- Mar 1 '21-'36
4s '16 J-J 35,700r ----- July 1 '20-'36
Bath-House Bonds.
4 1/2s \$5,500 ----- Sept 1 '20-'32
Hospital and Nurses' Home.
4 1/2s F-A \$2,000r ----- Aug 1 '20-'23
4 1/2s '12 J-J 7,250r ----- July 1 '20-'32
4 1/2s '14 J-J 2,500r ----- July 1 '20-'24
Sewer Bonds.
4 1/2s '09 M-S \$8,000r ----- Sept 1 1920-27
4 1/2s J-J 6,500r ----- July 1 '20-'29
4 1/2s May 10,000r ----- May 4 '21-'28
3 1/2s Nov 96,000r ----- Nov 1 '20-'35
4s Nov 20,400r ----- Nov 1 '20-'36
4 1/2s '12 M-S 13,000r ----- Sept 1 '20-'32
4s Oct 30,000r ----- Oct 1 '20-'25
4s M-N 16,500r ----- May 1 '21-'26
4 1/2s A-O 1,800r ----- Oct 1 '20-'22
4 1/2s '14 J-J 5,000r ----- July 1 '20-'24
4 1/2s '15 J-J 14,000r ----- July 1 '20-'33
4 1/2s '15 AO 4,099r ----- Oct 1 '20-'35
4 1/2s '15 A-O 3,000r ----- Oct 1 '20-'25
4s '16 M-N 10,500r ----- May 1 '21-'36
4 1/2s '19 s-a 43,000r ----- July 15 '20-'39
Academy and School Bonds.
3 1/2s A-O \$810r ----- Oct 15 '20-'22
4s '09 F-A 7,850r ----- Aug 1 '20-'29
4 1/2s '09 F-A 10,000r ----- Aug 1 '20-'29
4 1/2s '09 M-S 40,000r ----- Sept 1 '20-'29
4 1/2s '08 J-J 22,500r ----- July 15 '20-'28
4 1/2s '08 M-N 9,000r ----- Nov 2 '20-'28
4 1/2s '08 M-N 14,760r ----- Nov 2 '20-'28
4s '09 A-O 6,750r ----- Apr 1 '21-'29
3 1/2s June 5,250r ----- June 1 '21-'23
3 1/2s June 3,099r ----- June 1 '21-'23
3 1/2s J-J 6,250r ----- Jan 1 '21-'25
4s '07 M-N 7,500r ----- May 1 1926
4 1/2s '10 M-N 45,000r ----- May 1 '21-'29
4 1/2s '13 J-J 70,000r ----- July 1 '20-'33
4 1/2s M-S 132,000r ----- Sept 1 '20-'35
4 1/2s F-A 49,400r ----- Feb 1 '21-'34
4 1/2s '14 J-J 67,500r ----- July 1 '20-'34
4 1/2s '15 M-N 322,500r ----- May 1 '21-'35
4 1/2s '13 J-J 9,000r ----- July 1 '20-'25
4 1/2s '17 J-J 20,000r ----- July 16 '20-'27
5s '18 13,500 ----- 1920-1928
5s '18 5,000 ----- 1920-1924
4 1/2s '19 s-a 35,000r ----- July 15 '20-'39
4 1/2s '19 s-a 30,000r ----- July 15 '20-'39
4 1/2s '19 s-a 10,000r ----- July 15 '20-'39
4 1/2s '19 s-a 22,550r ----- July 15 '20-'39
Refund. U. C. & B. RR. Bonds.
4s '09 M-S \$76,500r ----- Mch 1 '21-'29
Voting-Machine Bonds.
4 1/2s '14 F-A \$3,500r ----- Aug 1 '20-'26
5s '18 21,600 ----- Oct 1 '20-'28
Subway Bonds.
4 1/2s '11 J-J \$20,000 ----- July 1 '20-'29
4 1/2s '13 M-N 1,300r ----- May 1 '21-'33
4 1/2s '13 A-O 11,000r ----- Oct 1 '20-'33
4 1/2s '14 A-O 17,500r ----- Apr 15 '21-'34
4 1/2s '15 J-J 43,400r ----- July 1 '20-'35
Fire-Station Bonds.
4 1/2s '14 M-N \$30,000r ----- Nov 1 '20-'34
5s '18 7,200 ----- 1920-1928
Cemetery Bonds.
4s '16 A-O \$22,000r -----
Bridges and Culverts.
4 1/2s '10 F-A \$33,000r ----- Aug 1 '20-'30
4 1/2s '11 J-J 1,800r ----- July 1 '20-'28
4 1/2s '12 M-N 42,000r ----- May 1 '21-'32
4 1/2s M-S 3,000 ----- Sept 1 '20-'24
4 1/2s '15 J-J 63,375r ----- July 1 '21-'35
4 1/2s '17 J-J 2,400r ----- July 16 '20-'27
Parkway and Parks.
4s '09 J-J \$24,775 ----- July 1 '20-'29
4 1/2s '10 J-J 25,000 ----- July 1 '21-'30
4 1/2s '11 J-J 13,750r ----- July 1 '21-'31
4 1/2s '17 J-J 2,400r ----- July 16 '20-'27
4 1/2s '12 J-D 55,000r ----- June 1 '21-'31
4 1/2s '13 J-D 12,000r ----- July 1 '21-'32
4 1/2s '13 M-N 1,950r ----- May 15 '21-'33
4 1/2s '13 M-N 4,900r ----- Nov 1 '20-'33
4 1/2s '14 A-O 12,600r ----- Apr 1 '21-'34
4 1/2s '14 J-J 28,700r ----- July 1 '21-'31
4 1/2s '14 J-J 1,000r ----- July 1 '21-'22
4 1/2s '14 J-J 1,000r ----- July 1 '21-'22
4 1/2s ----- Sept 1 '20-'32
4 1/2s '15 J-J 27,750r ----- July 1 '21-'35
4s '16 F-A 12,750r ----- Aug 1 '20-'36

4s '16 J-J \$1,000r ----- July 1 '21-'36
4 1/2s '19 s-a 39,000r ----- July 15 '20-'39
Mohawk River Impt. Bonds.
4s J-J \$150,000r ----- Jan 1 '22-'31
4s '07 M-N 50,000r ----- May 1 '27-'36
4s '07 A-O 8,000r ----- Oct 15 '27-'34
Police & Fire Bonds.
4s '09 A-O \$4,500r ----- Apr 1 '21-'29
3 1/2s '04 July 8,000r ----- July 1 '21-'24
4s '06 Aug 2,000r ----- Aug 17 '20-'21
4 1/2s '11 M-S 6,000r ----- Mar 1 '21-'26
4 1/2s '11 J-J 33,000r ----- July 1 '21-'31
4 1/2s '12 F-A 7,800r ----- Aug 1 '20-'32
4 1/2s '14 J-J 2,000r ----- July 1 '21-'22
Fire Apparatus Bonds.
4 1/2s '15 J-J \$21,176r ----- July 1 '21-'35
4 1/2s '17 J-J 62,192r ----- July 16 '20-'37
Library Bonds.
4s Jan \$36,400r ----- Jan 1 '21-'23
30,000r ----- Jan 1 '29-'31
7,200r ----- Apr 1 '21-'24
15,000r ----- Apr 1 '25-'31

Street Bonds.

4 1/2s '12 J-D \$300r ----- June 15 1921
4 1/2s '13 J-J 9,000r ----- July 1 '21-'23
4 1/2s '14 A-O 8,000r ----- Apr 15 '21-'24
4 1/2s '15 J-J 7,000r ----- July 1 '21-'27
4s '16 F-A 8,400r ----- Aug 1 '20-'26
4s '16 ann 606.33 -----
4s '16 ann 7,177.09 -----
5s '18 15,200 ----- 1920-1938
5s '18 13,500 ----- 1920-1928

Tax-Relief Bonds.

4s July \$20,000 ----- July 2 '25-'28
4 1/2s May 20,000 ----- May 4 '21-'24

Delinquent Tax Bonds.

5s J-J \$10,000r ----- July 1921
4 1/2s '15 A-O 1,000 ----- Oct 20 1920
4 1/2s '15 A-O 500 ----- Oct 20 1920
4s '16 M-N 2,000r ----- May 17 '21-'22
4s '16 J-D 1,099 ----- Dec 20 1920
4 1/2s '17 A-O 8,161.45 -----
4 1/2s '17 A-O 1,666 ----- Oct 1 '20-'22
5s '18 13,790 ----- 1920-1923
5s '19 8,391r ----- May 10 '21-'25

Garbage Disposal Plant Bonds.

4 1/2s '19 s-a \$53,000r ----- July 15 '20-'29

Culvert Bonds.

4 1/2s '17 J-J \$10,500r ----- July 16 '21-'27
Paving Bonds.
4 1/2s '17 Apr \$9,825 ----- Apr 30 '20-'23
5s '18 14,400 ----- 1920-1924
5s '18 5,105 ----- 1920-1924
4 1/2s '18 2,305 ----- 1920-1924
4 1/2s '19 6,983 ----- Apr 15 '21-'25
4 1/2s '19 5,880 ----- Apr 15 '21-'25
4 1/2s '19 s-a 70,000r ----- July 15 '20-'39

Public Improvement Bonds.

4s '16 M-N \$4,500r -----
5s '17 J-D 32,000r ----- Dec 1 '20-'27
5s '18 19,000 ----- 1920-1938
4 1/2s '19 5,490r ----- Apr 15 '21-'29
4 1/2s '19 12,899r ----- Apr 15 '21-'24
4 1/2s '19 s-a 25,000r ----- Oct 1 '20-'39
TOT. BD. DT. Jan 1 '20 \$2,966,125
Sinking funds 267,942
Floating debt 1,050,000
Assess. val. (real & pers'l) 50,661,060
Special franchises 3,970,914
Total assess. val. 1919 54,634,974
Tax rate (per \$1,000) 1918 \$26.90
Val. of prop. owned by city 8,151,826
Against paving bonds there are outstanding assessments upon property benefited equal to amount of bonds.
INT. is payable in Utica at the City Treasurer's office, or at request of registered holder in N. Y. exchange.

VERNON UN. FR. S. D.

WAPPINGERS FALLS (Concluded).
TOT. DEBT Dec 31 1918. \$201,000
Water debt (included) 75,000
Assessed val'n (real est.) 1,603,000
Tax rate (per \$1,000) 15.1747
Pop'n 1910, 3,195; 1915, 3,742.
INT. at Nat. Bank of Wappingers Falls.

WARREN COUNTY.
Lake George is the county seat.
Road Bonds
5s '12 J-D \$80,000r June 1 '21-'23
BOND. DEBT Apr 22 '20 \$145,077
Assessed valuation, real 17,241,293
Assessed val'n, personal 356,400
Other assessable property 2,289,314
Tot. ass'd val. '19 (69% act.) 19,887,037
County tax (per \$1,000) 1919 \$31.78
Population in 1919 31,078
INT. payable in N. Y. exchange.

WARSAW.
This town is in Wyoming County
Reincorporated Jan. 11 1898.
4.80s M-S \$1,000c&r Sept 1 1920
\$24,000c&r Sept 1 '21-'32
Railroad Bonds.
5s \$32,000 \$2,000 y'ly
BOND. DEBT July 8 1919 \$34,000
Assess. val. real 3,521,303
Assess. val. personal 77,250
Other assessable property 192,971
Tot. ass'd val. '18 (80% act.) 3,791,524
Total tax rate (per \$1,000) '18 \$9.93
Population in 1915 4,545

WARSAW (TOWN) UNION FREE SCHOOL DISTRICT NO. 10.
School Bonds.
4 1/2s \$18,000 Oct 1 '21-'29
\$39,000 Oct 1 '30-'42
BOND. DEBT Apr 19 '20 \$59,000
Assess. val. 1919 2,498,091
School tax (per \$1,000) '19 \$11.29
Population in 1919 (est.) 3,500

WARSAW, VILLAGE.
This village is in Wyoming County
Inc. 1843; re-inc. Jan. 11 1898.
Street Impt. Bonds.
4 1/2s '14 A-O \$12,000 Oct 1 '20-'25
4.80s '19 24,000 \$2,000 yearly
BOND. DEBT Apr 13 1920 \$36,000
Assess. val. (60% act.) '19 2,550,342
Tax rate (per \$1,000) 1919 \$11.90
Pop'n 1910, 3,206; 1919, 3,424.
INTEREST payable in N. Y. and at Wyoming Co. Nat. Bk., Warsaw.

WARWICK.
This village is in Orange County
Incorp. 1867. Pop'n 1915, 2,505.
GEN. BD. DT. May 25 '20 \$48,509
Water debt (incl.) 41,000
Assessed valuation, real 1,056,365
Assessed val'n, personal 32,860
Other assessable property 22,692
Tot. val. '20 (abt. 50% act.) 1,111,907
Total tax rate (per \$1,000) '20 \$13.22
Population 1920 2,750

WATERFORD.
This town is in Saratoga County.
Bridge Bonds.
5s '15 F-A \$2,143 Feb 1 '21-'22
Town-Hall Bonds.
5s '14 \$31,600
Sewer Bonds.
4 1/2s '07 \$9,560r Dec 28 '20-'27
Water Works Bonds.
4 1/2s '13 Mar \$116,000r July 1 1949
TOTAL DEBT Apr 14 '20 159,303
Assess. val. '19 (69% act.) 2,558,837
Tax rate (per \$1,000) 1919 \$13.60
Pop'n 1910, 6,128; 1915, 5,487.
INT. payable at Cohoes Nat. Bk.

WATERLOO.
This village is in Seneca County.
Inc. 1824; re-inc. July 28 1909 under Village Law. Pop'n 1915, 4,343.
Paving Bonds.
5s '15 M-S \$33,000 Mar 1 '21-'31
4 1/2s '16 M-S 27,000 Sept 1 '20-'28
4.40s '16 3,000 1920-1925
4 1/2s '17 21,000
Disposal Bonds.
4 1/2s \$23,000
Sewer Bonds.
4.85s '13 M-S 67,200r Sep 1 '20-'43
4.40s '16 3,500 1920-1926
TOTAL DEBT Apr 13 '20 \$180,167
Assessed val., real estate 2,069,615
Assessed val., personal 61,900
Other assessable property 143,634
Tot. assess. val. '19 (70% act.) 2,275,149
Total tax rate (per \$1,000) '19 \$17.75
INT. payable in New York.

WATERTOWN, CITY.
This city is in Jefferson County.
Inc. as a village April 5 1816; as a city, 1869.
City-Hall, 1896.
4 1/2s \$40,000 Oct 1 '26-'30
Bridge Bonds.
4 1/2s '15 M-N \$25,000r May 1 1945
4 1/2s '17 J-J 82,500r July 1 1945
5s '19 F-A 60,000r Aug 1 1949
School Bonds.
3 1/2s M-N \$100,000 May 1 '22-'41
3 1/2s A-O 33,800 Apr 1 '24-'25
4s '06 J-J 88,000r July 1 1936
4s '08 M-N 24,500r May 1 1938
4 1/2s '15 J-J 89,000r Jan 1 1945
4 1/2s '17 J-J \$81,000r July 1 1945
Water Bonds.
3 1/2s M-S \$49,000 June 1 '21-'26
3 1/2s M-S 35,000 Sept 1 1922
3.7s M-S 65,000 Mch 1 1927
4s '05 J-D 81,000r June 1 1925
5s '18 A-O 50,000r Aug 1 1948
Funding and Deficiency Bonds.
3 1/2s F-A \$20,000 Feb 1 '21-'24
Fire-Building Bonds.
4s '07 A-O \$40,000r Apr 1 1937
4s '08 M-N 11,435r May 1 1938
Public Improvement Bonds.
4s '94 A-O \$4,000 1921
3 1/2s '02 M-N 75,000 1930-1944
4s '04 M-N 45,000 1928-1936
4s '10 M-N 31,000r May 1 1940
4 1/2s '14 M-N 65,000r May 1 1944

Indebtedness Bonds.
4s '96 A-O \$20,000 Oct 1 '22-'25
Street-Improvement Bonds.
4 1/2s '12 J-J \$110,000r July 1 1942
Sewer Bonds.
3 1/2s '00 M-N \$35,000 May '21-'27
4s '08 M-N 80,000r May 1 1938
BOND. DEBT June 24 '20 \$1,441,235
Water debt (included) 278,000
Total valuation 1919 21,329,570
Less exemptions of 423,250
Net val. '19 (3/4 act.) 20,906,320
Total tax (per \$1,000) 1920 \$37.68+
Pop'n 1910, 26,730; 1920, 31,268.

WATERVLIET.
This city is in Albany County.
Inc. 1896. Population 1915, 14,990.
1918 (estimated), 18,000.
City-Hall Bonds.
4 1/2s '15 M-N \$41,250 May 1 '21-'35
5,000 May 1 '21-'25
12,000 Dec 15 '20-'31
Fire Dept. Bonds.
5s M-N \$6,500 Nov 15 1932
Paving Bonds.
6s '20 s-a \$44,000c May 1 '21-'31
5,000c May 1 1932
6s '20 s-a \$72,000c Sept 1 '20-'28
5,000c Sept 1 1929
Public Impt. Bonds.
4 1/2s '13 A-O \$24,500 Apr 1 1933
Highway Bonds.
4 1/2s '14 A-O \$5,250 Apr 1 '21-'34
Storm-Sewer Bonds.
4 1/2s '12 A-O \$66,000 Apr 15 '21-'32
4 1/2s '14 A-O 3,760 1924
4 1/2s '15 M-S 44,000 Sept 1939
School Bonds.
4s '02 F-A \$14,063r Aug 1 '20-'34
4 1/2s '10 M-S 17,600 Sept 15 '20-'23
4s '11 A-O 10,000 Oct 1 '25-'29
Water Bonds.
4 1/2s '15 J-D \$696,820r Dec 1 '20-'40
Water Refunding
5s '19 s-a \$50,000r Sept 1 '20-'39
Funding Bonds.
4 1/2s '09 J-J \$56,000 Apr 15 '21-'48
Pavement Bonds.
4 1/2s A-O \$9,607.28 Oct 1 1923
BOND. DEBT Mar 31 '2 \$1,016,115
Water debt (included) 705,000
Floating debt 130,104
Sinking funds 49,241
Assess. val. real estate 5,403,481
Assess. val. personal 27,420
Other assessable property 482,000
Total assess. val. 1920 5,912,901
City tax (per \$1,000) 1919 \$4.80
INT. on water and water refunding bonds at Hanover Nat. Bank, N. Y.; on others at Chamberlain's office.

WATKINS.
This village is in Schuyler County.
Village incorp. as Jefferson in 1842; name changed to Watkins in 1852.
Boulevard Light Bonds.
5s \$1,800 1920-1937
Lead-Pipe Bonds.
5s \$2,300 1921-1943
Sewer Bonds.
5s '13 A-O \$11,500 Oct 1 '21-'42
Paving Bonds.
4.40s '12 F-A \$27,500c Feb 1 '21-'42
5s 3,772 1920-1942
Water and Sewer Bonds.
4s J-J \$20,000r July 1921
Electric-Light Bonds.
4s A-O \$13,000r Oct 1924
Refunding Water & Sewer Bds.
4.20s '10 A-O 33,000 Apr 1 1930
4.35s 23,000 1942
BOND. DEBT May 1 '18 \$141,100
Sinking funds May 1 1918 7,561
Assess. val. 1917 1,265,287
Village tax (per \$1,000) \$22.80
Pop'n 1910, 2,817; 1915, 2,760.
INT. on paving bonds payable at Watkins State Bk.; on others at Columbia Trust Co., N. Y.

WAVERLY.
This village is in Tioga County.
Incorporated in 1863.
Water-Works Bonds.
4 1/2s '12 M-N \$187,000r May 1 '21-'42
Street Bonds.
4s \$11,000 July 1 '21-'34
School Bonds.
4 1/2s \$43,400 \$3,300 yearly
Reservoir Bonds.
4 1/2s '17 A-O \$4,500 Duo beg. 1920
4 1/2s '17 A-O 2,500 Duo beg. 1920
TOTAL DEBT Dec 31 '18 \$236,500
Water debt (included) 221,000
Assess. val. real estate 2,560,300
Assess. val. personal 30,750
Other assessable property 96,579
Total assess. val. 1918 2,687,629
Tax rate (per \$1,000) '16 \$10.87
Population in 1915 5,119
INT. at Bond & Goodwin, N. Y.

WEBB.
This town (P. O. Old Forge) is in Herkimer County.
Road Bonds.
5s '19 \$30,000 1921-1945
BOND. DEBT Dec 1919 \$30,000
Assessed value, real 2,213,995
Assessed value, personal 9,850
Total assessed value 1919 2,223,845
WEBSTER.
This village is in Monroe County.
Incorporated in 1905.
Paving Bonds.
4 1/2s '16 J-J \$15,166.66 (Due \$1,166.67 yearly beginning July 15 1917.)
BOND. DEBT Apr 15 '20 \$25,030
Assessment debt 14,000
TOTAL DEBT 39,030
Sinking fund 5,089
Water debt (included) 20,480
Real estate 1,050,000
Assess. val. Personal 27,550
1920 Special franchise 43,207
Total (85% act.) 1,120,757
Total tax (per \$1,000) 19 \$9.60
Population in 1920 1,500

WELLSVILLE.
This village is in Allegany County.
Inc. 1858. Population 1919, 5,000.
Paving Bonds.
5 1/2s '20 F-A \$24,000 Aug 1 '25-'30
Electric-Light Bonds.
5 1/2s '20 A-O \$35,000 Oct 1 '25-'34
Water Bonds.
5 1/2s '20 A-O \$15,000 Oct 1 '25-'34
Street-Improvement Bonds.
5s '07 M-S \$11,156 Sept 1 '20-'32
4.85s '08 M-S 17,000c &r Sept 1 '20-'36
4.15s '06 M-S 18,874c &r Mch 1 '21-'35
4.15s '09 M-S 9,000r Sept 1 '20-'34
5s '14 M-S 11,000r Sept 1 '20-'34
5s '15 9,000 Sept 1 '20-'25
Water & Light Plant Acquisition & Impt. Bonds.
4 1/2s '15 J-J \$172,000r July 1 '21-'44
60,000r July 1 '21-'43
BOND. DEBT May 1920 \$262,033
Assessment debt (add'l) 37,013
Water debt (included) 179,000
Assessed val'n, real estate 5,312,764
Assessed val'n, personal 475,050
Other assessable property 67,011
Tot. ass'd val. '19 (act. val.) 5,854,825
Village tax (per \$1,000) 1919 \$6.00
INT. on 1906 issue at First Nat. Bank of Wellsville; on issue of 1909 in N. Y. at Columbia Trust Co.; on bonds of 1915 at U. S. Mtge. & Trust Co., N. Y.

WELLSVILLE UNION FREE SCH. DIST. NO. 1.
This district (P. O. Wellsville) is in Allegany County.
BOND. DEBT Apr 22 1920 \$56,000
Total assess. val. 1919 6,519,381
(100% actual) 6,519,381
Total tax rate (per \$1,000) '19 \$7.59+
Population 1919 5,359

WEST CARTHAGE.
This village is in Jefferson County
Inc. 1888. Population 1919, 1,800.
Village-Hall Bonds.
5s July \$200 \$200 yearly
Water Bonds.
4s '02 \$14,700c 1925
4s '00 20,000r Part y'ly
Sewer Bonds.
4s '05 \$10,400r Part yearly
4s '04 4,200r Part yearly
BOND. DEBT Feb 28 1920 \$49,500
Sinking fund 2,345
Assess. val. real estate \$03,920
1919 total 846,633
Village tax (per \$1,000) 1919 \$18.00
INT. on 4s of 1902 payable at Importers' & Traders' Bank, N. Y.; on 4s of 1895 and 4s of 1909 at Watertown Sav. Bk.; on 4s of 1904 at Jefferson Co. Sav. Bk., Watertown; on 5s at Peter Virkler's, Castorland; on road bonds at Carthage Nat. Bank.

WESTCHESTER COUNTY.
County seat is White Plains.
Almshouse Bonds.
4s '09 M-S \$70,000r Sept 1 '37-'39
Armory Bonds.
4 1/2s '08 J-J \$30,000r July 1 '32-'37
4s '16 M-S 42,000r Mar 1 '21-'27
Tax Deficiency Bonds.
3 1/2s '01 J-D \$50,000r June 1 '27-'28
Road Bonds.
4 1/2s '11 A-O \$58,870r Oct 1 '31-'36
5s '10 F-A 30,100 Aug 1,30'35
4 1/2s '12 A-O 42,915r Oct 1 '32-'36
4 1/2s '12 A-O 24,710r Oct 1 '32-'33
4 1/2s '12 A-O 9,905r Oct 1 1927
5s '14 F-A 13,580r Aug 1 '29-'31
4 1/2s '15 F-A 14,994r '32-'34
4 1/2s '16 M-N 28,000 Nov '20-'26
4s '16 A-O 110,000 Apr 1 '21-'31
5s '17 A-O 33,033 April '21-'28
Building Bonds.
4 1/2s '15 M-N \$85,000r Nov 1 '20-'36
4s '16 M-S 975,000r Mar 1 21-'39
4 1/2s '17 M-S 950,000r Sept 1 '20-'57
5s '18 J-D 170,000r June 1 '21-'54
Bldg. Site-Purchase Bonds.
4 1/2s '15 A-O \$175,000r Apr 1 '27-'44
Court-House Bonds.
4s '05 F-A \$150,000r Aug 1 '30-'35
4 1/2s '07 J-J 275,000r July 1 '26-'36
4 1/2s '08 M-N 180,000r Nov 1 '20-'37
Funding Bonds.
3 1/2s '02 J-D \$40,000r June 1 '29-'30
3 1/2s '02 J-D 30,000r June 1 1931
4s '04 63,533.47 Mar 1 '28-'33
4s '05 M-S 39,704.43r Mar 1 1932
4 1/2s '07 J-J 64,579.75r July 1 '28-'33
4 1/2s '08 F-A 117,333.20r Aug 1 '36-'37
4 1/2s '10 F-A \$1,050r Feb 10 '21-'36
Bronx Parkway Bonds.
4s '16 A-O \$190,000r Apr 1 '39-'48
8,000r Apr 1 1949
\$3,000c June 1 1955
114,000c June 1 '56-'61
10,000c June 1 1962
9,000c June 1 1962
304,000c June 1 '63-'78
4 1/2s '19 J-D 29,000c June 1 1979
234,000c June 1 '80-'85
20,000c June 1 1986
Bronx Parkway Funding Bonds.
4 1/2s '14 J-D \$487,000r June 1 '39-'63
4 1/2s '15 J-D 323,000c June 1 '63-'79
11,000c June 1 1949
95,000c June 1 '50-'54
16,000c June 1 1955
Temporary Loan Bonds.
3 1/2s '01 J-D \$46,742r June 1 '25-'26
4 1/2s '13 M-N \$350,000r May 1 '20-'33
3 1/2s '01 5,000 June 1 1926
Sewer Bonds.
4 1/2s '15 J-D \$60,000r June 1 '21-'25
4 1/2s '15 J-D 40,000 June 1 '21-'25
4s '16 81,000 June 1 '21-'26
4s & 4 1/2s 3,866.170 Jan 1 '33-'82
4s '16 J-D 70,000r Dec 1 '20-'26
4 1/2s '17 J-D 98,000r June 1 '21-'27
5s '17 J-D 91,500r June 1 '21-'27
Bridge Bonds.
4 1/2s '11 J-D \$20,000r June 1 '21-'22
4 1/2s '12 J-J 12,000 Jan 1 '35-'37
4 1/2s '13 A-O 30,000 Apr '33-'38
4 1/2s '14 J-J 20,000r July 1 '21-'24
7,000r July 1 1925
4 1/2s '08 J-D 2,000r June 1 '21-'22
4 1/2s '17 J-J 9,000r July 1 '21-'23
5s '18 F-A 18,000r Aug 1 '20-'25

Highway Bonds.
5s '18 A-O \$37,076r 1920-1928
BOND. DEBT Jan 1 '20 \$107,762.551
Floating debt 105,954
Ass'd val'n, real estate \$488,215,893
Assessed val'n, personal 5,967,595
Total val. (abt. actual) 494,183,488
State & Co. tax (per \$1,000) '20 \$4.11
Pop'n 1910, 283,055; 1915, 321,713
Value of real estate owned by the county, 1920, \$2,100,000.
Int. payable by Co. Treasurer.

WESTFIELD, VILLAGE.
This village is in Chautauqua Co.
Inc. 1833. Population 1915, 3,319; 1919 (est.), 3,500.
Fire Truck Bonds.
4 1/2s '16 May \$1,000 May 1 '21-'22
Paving Bonds.
4 1/2s '14 J-J \$3,000 July 1 '21-'22
Sewer Bonds.
4 1/2s '10 J-J \$72,000r Jan 2 '21-'38
Refunding Water Bonds.
4 1/2s '10 F-A \$4,670r Aug 1 '20-'21
Water-System Construction.
4s '05 F-A \$5,000 Aug 1 '20-'24
3 1/2s '12 M-N 1,000 May 1 1921
19 14,000
BOND. DEBT May 1920 \$121,000
Assess. val. '19 (65% act.) 2,288,994
Tax rate (per \$1,000) 1919 \$12.00
INT. payable at National Bank of Westfield in New York exchange.

WEST WINFIELD.
This village is in Herkimer Co.
Inc. 1893. Pop'n 1919, 750.
Water-Works Bonds.
4 1/2s '13 \$24,104c July 1 '21-'43
TOTAL DEBT 1920 \$25,100
Assessment debt (additional) 1,500
Sinking fund (General) 1,900
Water 2,600
Street fund debt (add'l) 500
Assess. val. real estate 399,630
Assess. val. personal 13,000
Other assessable property 8,173
Tot. assess. val. '19 (2-3 act.) 420,803
Total tax rate (per \$1,000) '19 \$12.30
INT. at West Winfield Nat. Bk.

WHITEHALL.
This village is in Washington Co.
Incorporated in 1806.
Paving Bonds.
5.90'20 s-a \$36,000 Nov 1 '25-'48
Sewer Bonds.
5.90'20 s-a \$20,000 May 1 '25-'44
Water Bonds.
s \$40,000
Fire Bonds.
s \$8,000
Street Bonds.
4.20s '16 J-D \$7,000r 1920-1926
25,500r 1927-1943
500r 1944
s 31,000
4.60'19 A-O 45,000 Oct 1 '20-'49
BOND. DEBT Apr 27 1920 \$154,000
Water debt (incl.) 40,000
Assess. val. real estate 1,675,550
Assess. val. personal 81,825
Other assessable property 109,952
Total assess. val. 1919 1,867,327
(abt. 65% actual)
Total tax rate (per \$1,000) '19 \$16.17+
Population in 1920 5,258

WHITEHALL (TOWN) UNION FREE SCH. DIST. NO. 11.
This district is in Washington Co.
4 1/2s '14 J-D \$48,926r June 1 '21-'44
BOND. DEBT Apr 15 1920 \$50,000
Assessed valuation, real 1,596,995
Assessed val'n, personal 91,350
Other ass'd val'n 169,966
Total val 1919 (33% act.) 1,858,311
Total tax rate (per \$1,000) '19 \$21.57+
Population in 1919 about 6,500
INTEREST at Treasurer's office.

WHITE PLAINS, CITY.
This city is in Westchester Co.
Inc. as village 1866; city Jan. 1 1916.
Paving Bonds.
4s J-D \$15,000 June '26-'28
3 1/2s M-N 100,000 May 1 1931
3 1/2s A-O 75,000 Oct 1 1930
4s '05 A-O 3,000 Oct 1 1935
5s J-D 30,000 Dec 1 1933
5s '08 M-N 20,000 May 1 '39-'42
4 1/2s '08 F-A 20,000 Aug 1 '39-'42
4 1/2s '09 F-A 20,000 Aug 1 '35-'38
4 1/2s '09 A-O 20,000 Oct 1 '35-'38
4 1/2s '11 A-O 20,000 Oct 1 '47-'50
4 1/2s '12 F-A 20,000r Aug 1 '20-'32
5s '13 F-A 10,000r Aug 1 '21-'25
4 1/2s '13 40,434r Jan 1 '21-'43
Sewer Bonds.
s \$158,000
3 1/2s A-O 10,000 Oct 1 1930
4s M-S 24,000 Sept 1 '24-'29
4s '04 F-A 9,000 Aug 1 1929
4s '05 A-O 9,000 Oct 1 1935
4s '07 J-D 3,000 June 30 1937
5s '08 M-N 18,000 May 1 1938
4s '09 M-N 12,000 May 15 1934
4 1/2s '12 F-A 11,500r Aug 1 '20-'23
5s '13 F-A 15,000r Aug 1 '22-'24
5s '13 A-O 12,200r Oct 1 '25-'26
Funding Bonds.
4 1/2s '07 J-D \$23,000 June 1 1937
Water Bonds.
4s F-A \$81,000 Aug 1 '20-'28
4s J-D 25,000 June '26-'29
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
4s '04 M-N 23,000 Nov 1 1934
4s '05 A-O 29,000 Oct 1 1935
4s '06 A-O 10,000 Apr 2 1936
4s '06 M-S 85,000 Sept 1 1936
4 1/2s '08 F-A 153,000 Aug 1 1938
4 1/2s '08 M-N 4,000 Nov 1 1938
4s '09 M-N 27,000 May 15 1939
4 1/2s '10 J-J 100,000 Jan 1 1940
4.10s '10 J-J 12,000 Jan 1 1940
4 1/2s '11 A-O 10,000 Apr 1 1931
4 1/2s '12 J-D 8,000r Dec 1 1922

WHITE PLAINS (Concluded)—
Refunding Bonds.
4s '05 A-O \$1,000—Oct 1 1935
5s '17 A-O 29,500—Oct 1 1922
Library-Site Bonds.
3.84s'06A-O \$13,000—Apr 2 1946
Current Debt Bonds.
4 1/2s '08 M-N \$30,000—May 1 1933
5s '08 M-N 26,000—May 1 1935
Fire Department Bonds.
4s M-S \$1,000—Sept 1 1920
4s J-D 3,000—Dec 1 '20-'22
4s '05 A-O 5,000—Apr 1 1925
5s '08 M-N 10,000—May 1 1938
4 1/2s'09 25,000—
4.15s'09 25,000—
s '11 J-D 30,000—Dec 1 '20-'34
5s '13 J-J 9,000—1920-1928
4 1/2s'13 5,000—Dec 1 '20-'29
5s '13 J-D 5,000—Dec 1 '20-'29
5s '15 J-J 12,500r—Jan 1 '21-'45

TOWN OF WHITE PLAINS BDS.
Road Bonds.
3 1/2s'99 J-J \$78,000r—1929
4s '04 J-J 60,000r—July 1 1934
3 1/2s'03 J-J 5,000r—Jan 1 1930
4 1/2s'10 J-D 36,000r—June 1 '20-'37
4 1/2s'12 F-A 24,000—Aug 1 '20-'31

Summary of Debt Dec. 31 1919.
Town debt \$203,000
Current debt bonds 56,000
Sewer bonds 165,270
Fire department bonds 101,000
Tax and assessment bonds 58,668
Macadam & paving bonds 355,000
Refunding bonds 8,000
Water bonds 807,800
Tax bonds 99,000
Library-site bonds 13,000
Highway bonds 42,192
Paving bonds 15,000
Sewer refunding 28,000
General refunding 22,000
"City" refunding bonds 114,707
Assessm't refunding bonds 64,350
School Dist. No. 1 bonds 265,000
School Dist. No. 3 bonds 203,000

TOT. BD. DT. Dec 31 '19. \$2,482,839
Sinking fund 25,212
Assess. val. real estate 24,468,640
Assess. val. of franchises 677,900
Assess. val. personal 29,000
Capital stock 27,700
Total assess. val. 1920 25,504,240
Tax rate (per \$1,000) 1920 31.096
Pop. '15, 18,681; '17 (est.) 20,192
INT. payable in White Plains.

WHITE PLAINS UNION FREE SCHOOL DIST. NO. 1.

On July 1 1908 the district annexed Greenburgh District No. 10.
4s J-J \$14,000c—Jan 1 '21-'34
5 1/2s J-J {23,000c&rJan 1 '21-'22
{62,500c&rJan 1 '29-'27
{ 3,500c&rJan 1 1928
4s J-J { 5,000cJan 1 '36-'40
{14,000c&rJan 1 '21-'27
4s '09 J-J { 5,000c&rJan 1 1928
{ 5,500c&rJan 1 1929
4 1/2s --- 12,000—Jan 1 '21-'26
4 1/2s --- 37,000—Jan 1 '21-'33
5s --- 21,000—Jan 1 '21-'31
4 1/2s'14 J-J 32,000—Jan 1 '21-'30

Greensburgh Bonds (Annexed).
5s '07 A-O \$7,000c—Dec 31 '20-'26
BOND. DEBT Dec 31 '19 \$265,000
Assessed valuation 1914 18,500,000
School tax (per \$1,000) 1914 \$10.165
Population in 1914 (est.) 20,500
INT. at Home Sav. Bank, Saugerties Sav. Bank, Yonkers Sav. Bank, American Sav. Bank, Mechanics' Sav. Bank, Harris, Forbes & Co., N. Y., and the Nat. City Co., N. Y.

WHITE PLAINS, TOWN. See City of White Plains.

WHITESBORO.

This village is in Oneida County. Incorp. in 1813. Pop'n 1915, 2,493.
Sewer Bonds.
3 1/2s --- \$40,000—July 1 1931
4s --- 9,000—July 1 1933
Paving Bonds.
4 1/2s --- \$4,500—\$500 yearly
BOND. DEBT Dec 1919—\$55,500
Assessed val., real 662,055
Assessed val., personal 211,739
Total valuation 1914—873,794

WHITESTOWN U. F. S. D. NO. 2.

This district is in Oneida County.
5s --- \$76,000—\$1,000 yearly
5s --- 32,000—1923-1912
BONDED DEBT Dec 1919 \$108,000

WILLIAMSON.

This town is in Wayne County.
Water Bonds.
4 1/2s M-N \$20,000c—1920-1923
TOTAL DEBT Dec 31 '18—\$72,000
Assessed val. real 2,372,342
Assess. val. personal 43,450
Bank stock 119,916
Franchise assessment 94,162
Total assess. val. '17 (74% actual) 2,509,954
Total tax (per \$1,000) '17—\$9.82+
Population in 1915—3,762

WILLIAMSVILLE.

This village is in Erie Co. Incorp. in 1869. Pop'n 1915, 1,272.
BOND. DEBT June 12 '19 \$30,000
Assessed valuation, real 1,395,400
Assessed val'n, personal 46,218
Total valuation 1919—1,441,618
Tax rate (per \$1,000) 1919—\$6.42

WOLCOTT.

This village is in Wayne County. Inc. 1873. Pop'n 1918, 1,386.
Engine-house bonds—\$3,000
Water-Works Bonds.
4 1/2s'12 J-J \$33,000r—July 15 '21-'42

BOND. DEBT Apr 1920—\$37,000
Assessed val., real—572,100
Assessed val., personal—20,800
Other assessable property—16,624
Total val. 1919 (1/2 actual)—609,524
Tax rate (per \$1,000) 1919—\$19.00
INT. to registered holder in N. Y. exchange.

WOODBURY.

This town (P. O. Highland Mills) is in Orange County.
Highway Improvement Bonds.
5 1/2s'20 M-S \$4,500c—Mar 1 1921
{51,000c—Mar 1 '22-'38
BOND. DEBT May 27 '20. \$55,500
Assessed value, over—2,500,000

WYOMING COUNTY.

Warsaw is the county seat.
Highway Bonds.
4 1/2s'10 J-J \$5,000c&r Part yearly
4 1/2s'11 J-J 30,000c&r July 1 '22-'31
4 1/2s'13 F-A 11,500c&r Feb 1 '21-'25
TOTAL DEBT Dec 31 '18 52,000
Assessed val., real—22,367,034
Assessed val., personal—474,070
Special franchises—718,763
Total assessed val. 1918 23,559,867
Total tax rate (per \$1,000) '18 \$10.64
Pop'n 1910, 31,083; 1915, 33,028.
INT. at Wyoming Co. Nat. Bank.

YONKERS.

Yonkers is in Westchester County. Inc. June 1 1872. Pop'n '20, 100,220.
Refunding Bonds.
4 1/2s'11 A-O \$32,000—Apr 1 '21-'36
4 1/2s'12 A-O 34,000—Apr 1 '21-'37
4 1/2s'13 A-O 36,000r—Apr 1 '21-'38
4 1/2s'13 A-O 28,420r—Apr 1 '21-'38

Fire Department Bonds.
3 1/2s'03 A-O \$15,000—Apr '21-'23
4s '06 A-O 15,000—Apr 1 '24-'26
4 1/2s'10 A-O 1,799—Aug 1 1920
4 1/2s'13 A-O 11,670r—Mar 1 '21-'25
4 1/2s'14 A-O 35,000r—Mar 1 '21-'34
4 1/2s'16 A-O 33,000r—June 1 '21-'30

Election Equipment Bonds.
4 1/2s'16 A-O \$18,000—Mar 1 '21-'26
5s '19 A-O 11,000r—Apr 1 '21-'31

Voting Machine Bonds.
4 1/2s'16 A-O \$18,000r—Mar 1 '21-'26

City-Hall Bonds.
4 1/2s'08 A-O \$20,000—May 1 '21-'28
5 1/2s'07 M-N 30,000—Dec 1 '20-'22
4 1/2s'08 A-O 40,000—June 15 '21-'28
4 1/2s'08 A-O 22,500—Dec 1 '20-'28
4 1/2s'09 A-O 25,000—Nov 1 '20-'29
4 1/2s'10 A-O 29,700—Aug 1 '20-'30
4 1/2s'10 A-O 11,000—Nov 1 '20-'30
4 1/2s'11 A-O 12,000—Oct 1 '20-'31
4 1/2s'12 A-O 3,000r—Oct 1 '20-'22
4 1/2s'14 A-O 28,000r—Mar 1 '20-'34
5s '14 A-O 3,000r—Dec 1 '20-'34
4 1/2s'15 A-O 4,800r—Oct 1 '20-'35
4s '16 A-O 8,500r—Dec 1 '20-'36

Deficiency Bonds.
5s '13 A-O \$12,000r—Apr 1 1921
4 1/2s'15 A-O 120,000r—Oct 1 '20-'25
4 1/2s'10 A-O 240,000r—Mar 1 '21-'26
5s '17 A-O 112,000—Apr 1 '21-'27
5s '18 A-O 413,340—July 1 '20-'48
5s '19 A-O 202,500r—Apr 1 '21-'29

Hospital Bonds.
4 1/2s'11 A-O \$15,000—Oct 1 '20-'31
4 1/2s'11 A-O 27,500—July 1 '21-'31
4 1/2s'16 A-O 45,000r—June 1 '21-'35

Local Improvement Bonds.
4 1/2s'09 A-O \$15,900—July 1 '21-'29
4 1/2s'11 A-O 10,450—Feb 1 '21-'31
4 1/2s'11 A-O 11,000—May 1 '21-'31
4 1/2s'11 A-O 69,000—Oct 1 '20-'31
4 1/2s'12 A-O 55,000—Mch 1 '21-'31
4 1/2s'12 A-O 24,000r—Apr 1 '21-'26
4 1/2s'14 A-O 119,170r—June 1 '21-'31
5s '14 A-O 73,500r—Dec 1 '20-'34
4 1/2s'15 A-O 140,000r—Apr 1 '21-'30
4 1/2s'15 A-O 42,000r—Oct 1 '20-'25
4 1/2s'16 A-O 62,325r—Mar 1 '21-'31
4s '16 A-O 78,000r—Dec 1 '20-'32
5s '17 A-O 139,194r—Apr 1 '21-'32
5s '19 A-O 430,500r—Sept 1 '20-'34

Road Improvement Bonds.
4 1/2s'08 A-O \$20,000—May 1 '21-'28
4s '08 A-O 22,500—Aug 15 '20-'28
4 1/2s'09 A-O 18,000—July 1 '21-'29
4 1/2s'10 A-O 13,750—Aug 1 '20-'30
4 1/2s'11 A-O 12,000—Oct 1 '20-'31
4 1/2s'12 A-O 7,385—Oct 1 '20-'31

Assessment Bonds.
4 1/2s'11 A-O \$10,000—Feb 1 1921
4 1/2s'11 A-O 20,000—Sept 1 '20-'21
4 1/2s'12 A-O 30,000r—Apr 1 '21-'22
1 1/2s'12 A-O 36,000r—Oct 1 '20-'22
5s '13 A-O 60,000r—Apr 1 '21-'23
5s '13 A-O 80,000r—Oct 1 '20-'23
4 1/2s'14 A-O 63,000r—Mar 1 '21-'24
1 1/2s'14 A-O 67,200r—June 1 '21-'24
5s '14 A-O 250,000r—Dec 1 '20-'24
4 1/2s'15 A-O 65,000r—Apr 1 '21-'25
4 1/2s'15 A-O 120,000r—Oct 1 '20-'25
4 1/2s'16 A-O 99,750r—Mar 1 '21-'26
4s '16 A-O 63,000r—Dec 1 '20-'26
5s '17 A-O 60,000r—Apr 1 '21-'22
5s '20 A-O 300,000r—Apr 1 '21-'26

Tax Sale Bonds.
5s '14 A-O \$200,000r—Dec 1 '20-'24
4 1/2s'15 A-O 75,000r—Apr 1 '21-'25
4s '16 A-O 70,000r—Dec 1 1926
5s '17 A-O 60,000r—Apr 1 1922
5s '20 A-O 350,000r—Apr 1 '21-'30

Street-Paving Bonds.
4s '94 A-O \$52,500—Apr 1 '21-'23
4s '99 A-O 18,900—Apr 1 '26-'27
3 1/2s'00 A-O 15,000—Apr 1 '28-'29
3 1/2s'03 A-O 12,000—Apr 1 '29-'30
4s '04 A-O 6,380—Apr 1 '30-'31
4 1/2s'12 A-O 7,000r—Oct 1 '20-'26

Public-Building Bonds.
4s '09 A-O \$29,250—May 1 '21-'29
4 1/2s'09 A-O 15,000—July 1 '20-'29
4 1/2s'11 A-O 11,000—May 1 '21-'31
4 1/2s'11 A-O 6,000—July 1 '20-'31
4 1/2s'12 A-O 13,000r—Oct 1 '20-'32
4 1/2s'13 A-O 13,000—Mar 1 '21-'33
4 1/2s'14 A-O 14,000r—Mar 1 '21-'34
4 1/2s'14 A-O 35,000r—June 1 '20-'31
5s '14 A-O 2,000r—Dec 1 '20-'21
4 1/2s'16 A-O 16,000r—Mar 1 '21-'36
4s '16 A-O 17,000r—Dec 1 '20-'36
5s '18 A-O 20,000—July 1 '20-'38

School Bonds.

4s '94 A-O \$77,180—Apr 1 '21-'36
4s '95 A-O 15,000—Apr 1 '37-'39
4s '96 A-O 81,000—Apr 1 '25-'55
3 1/2s'97 A-O 105,000—Apr 1 '56-'76
3 1/2s'98 A-O 26,000—Apr 1 '25-'80
3 1/2s'01 A-O 32,920—Apr 1 '21-'24
3 1/2s'01 A-O 10,835—Apr 1 '21-'25
3 1/2s'02 A-O 161,700—Apr 1 '26-'39
3 1/2s'03 A-O 15,000—Apr 1 '40-'41
4s '03 A-O 117,500—Apr 1 '42-'53
4s '04 A-O 69,400—Apr 1 '53-'60
4s '05 A-O 120,330—Apr 1 '21-'29
4s '07 A-O 17,700—Apr 1 '48-'50
4 1/2s'07 A-O 60,000—Apr 1 '51-'56
4s '06 A-O 193,650—Apr 1 '30-'48
4 1/2s'07 A-O 109,000—Apr 1 '57-'67
5 1/2s'07 A-O 8,766—Apr 1 '21-'59
4 1/2s'08 A-O 26,000—July 1 '21-'23
4 1/2s'08 A-O 7,200—Sept 1 '20-'28
4 1/2s'08 A-O 56,250—Sept 1 '20-'28
4s '09 A-O 5,310—Mch 1 '21-'29
4s '09 A-O 26,500—May 1 '21-'29
4 1/2s'09 A-O 49,500—July 1 '21-'29
4 1/2s'09 A-O 20,000—Nov 1 '20-'29
4 1/2s'10 A-O 39,500—Mch 1 '21-'30
4 1/2s'10 A-O 22,000—Aug 1 '20-'30
4 1/2s'10 A-O 44,000—Oct 1 '20-'30
4 1/2s'10 A-O 22,000—Nov 1 '20-'30
4 1/2s'11 A-O 44,000—May 1 '21-'31
4 1/2s'11 A-O 31,900—July 1 '21-'31
4 1/2s'12 A-O 36,000r—Apr 1 '21-'29
5s '13 A-O 117,000r—Apr 1 '21-'33
4 1/2s'14 A-O 45,000r—Mar 1 '21-'30
4 1/2s'14 A-O 27,000r—June 1 '21-'29
4 1/2s'16 A-O 94,083r—Mar 1 '21-'36
5s '18 A-O 346,750—July 1 '20-'38
5s '19 A-O 430,000r—Sept 1 '20-'39
5s '20 A-O 748,000r—Apr 1 '21-'40

Public-Park Bonds.

3 1/2s'99 M-N \$10,000—May 1 '21-'24
4s '04 M-N 1,500—May 1 '21-'21
4 1/2s'07 M-N 17,000—May 1 '22-'24
4 1/2s'08 A-O 45,000—June 1 '20-'28
4 1/2s'08 A-O 11,250—Nov 1 '20-'28
4 1/2s'09 A-O 40,000—July 1 '20-'29

Police & Fire Bureau Equip.

4 1/2s'12 A-O \$5,000r—Oct 1 '20-'24
5s '17 A-O 23,800r—Apr 1 '21-'27

Water Bonds.

4s '93 A-O \$25,000—Apr 1 1923
4s '94 A-O 100,000—Apr 1 '21-'22
3 1/2s'01 A-O 50,000—Apr 1 1921
3 1/2s'02 A-O 60,000—Apr 1 1921
4s '03 A-O 100,000—Apr 1 '22-'23
4s '04 A-O 150,000—Apr 1 1924
4s '05 A-O 60,000—Apr 1 '23-'25
4s '06 A-O 175,000—Apr 1 '25-'26
4s '07 A-O 60,000—Apr 1 1926
4 1/2s'07 A-O 150,000—Apr 1 1927
5s '08 M-S 70,000—Mch 2 '21-'48
4 1/2s'08 A-O 58,000—July 1 '20-'48
4 1/2s'08 A-O 58,000—Nov 1 '20-'48
4s '09 A-O 36,250—May 1 '21-'49
4 1/2s'09 A-O 30,000—Nov 1 '20-'49
4 1/2s'10 A-O 60,000—May 1 '21-'50
4 1/2s'10 A-O 31,000—Nov 1 '20-'50

4 1/2s'11 A-O \$31,000—May 1 '21-'51
4 1/2s'11 A-O 64,000—July 1 '20-'51
4 1/2s'12 A-O 64,000—Mch 1 '21-'52
4 1/2s'12 A-O 65,000r—Oct 1 '20-'32
4 1/2s'13 A-O 52,500—Mar 1 '21-'33
5s '13 A-O 70,000r—Oct 1 '20-'33
4 1/2s'13 A-O 65,000—Apr 1 '21-'33
4 1/2s'14 A-O 60,000—June 1 '21-'34
5s '14 A-O 90,000r—Dec 1 '20-'34
4 1/2s'15 A-O 75,000r—Apr 1 '21-'35
4 1/2s'15 A-O 80,000r—Oct 1 '20-'35
4 1/2s'16 A-O 90,000r—Mar 1 '21-'56
4 1/2s'16 A-O 144,000r—June 1 '21-'56
5s '17 A-O 37,000r—Apr 1 '21-'57
5s '18 A-O 47,500—July 1 '20-'38
INT. in New York Exchange.

SUMMARY OF DEBT MAY 2 '20.
Water bonds—\$2,454,750
School bonds—2,726,760
Special assessment bonds 1,046,000
Other bonds—3,921,503

Total—\$10,149,013

Assessment bonds, revenue bonds, certificates of indebtedness and local improvement notes are issued in anticipation of the collection of taxes and assessments and paid from the receipts thereof.

Prior to Jan. 1 1908, the School Bonds were issued by the Board of Education and the water bonds by the Water Board. Since the date referred to, however, all bonds of the city have been issued under the Uniform Charter for cities of the second class. Chapter 452 of the Laws of 1908 repeals the Acts under which the Board of Education and the Water Board were created separate bodies.

CITY PROPERTY.—Real estate owned by the city is assessed at \$10,111,162.69, including water works valued at \$4,211,328.77.

ASSESSED VALUATION.—The city's assessed valuation has been:

1920. 1919.
Real estate 139,825,210 140,927,205
Personal 1,896,250 2,325,925

Total—141,721,460 143,253,130
Average rate (per \$1,000) \$29.95 \$24.86

YORKVILLE.

This village is in Oneida County. Inc. 1902. Population 1915, 1,086.

Sewer Bonds.
4.35s'11 A-O \$17,000—Apr 15 '21-'37
4.90s'15A-O 4,200—Apr 1 '21-'27

Street Bonds.
4.35s'11 A-O \$8,500—Apr 15 '21-'37
TOTAL DEBT Dec 1919—32,300
Assessed valuation 1918—564,387
(Assess. abt. 2-3 act. val.)

State of New Jersey.

ITS DEBT, RESOURCES, ETC.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—7,815
State Capital—Trenton
Governor (term expires Monday before 3d Tuesday, January 1923)—Edward I. Edwards
Secretary of State (term exp. Apl. 6 '25)—Thos. F. Martin
Treasurer (term expires Apr. 1 1922)—William T. Read
Comptroller (term expires Feb. 20 '23)—Newton A. K. Bugbee
Attorney-General—Thos. F. McCran

LEGISLATURE meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The constitution of 1844 forbade the creation of a State debt exceeding one hundred thousand dollars except for purposes of war, &c. This exception, under which it was allowable to exceed the hundred-thousand-dollar limit, became operative on the occasion of the breaking out of the Civil War. Quite a debt was created at that period. The last of these war bonds was retired on Jan. 1 1902.

TOTAL DEBT.—With the exception of \$116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13 1895, the State is now clear from debt, and has been since Jan. 1 1902. At previous dates the debt was:

Nov. 1 1901—\$71,000 Nov. 1 1895—\$660,400
Nov. 1 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 June 30 1919 the cash balance of the State Fund in bank was \$8,916,974.53. This fund also held on the same date 1,887 shares (par value \$188,700) of the stock of the United Railroad & Canal Co., of New Jersey, the market value of which amounts to about \$350,000. The State School Fund on June 30 1919 held securities to the amount of \$7,206,908.39; cash balance on hand for investment, \$523,073.20.

ASSESSED VALUATION.—The assessed valuation for a series of years has been as below. Under new tax laws the assessment beginning with 1906 has been at supposed full value—a much higher basis than formerly.

1919—\$3,032,164,101 1908—\$1,843,001,178 1888—\$603,676,953
1918—3,030,926,010 1906—1,570,210,073 1886—573,256,303
1917—2,888,117,701 1905—1,153,682,961 1884—551,828,114
1916—2,696,314,011 1900—891,237,286 1882—534,917,876
1915—2,583,953,595 1898—844,354,193 1880—518,617,518
1914—2,481,605,038 1896—791,428,048 1878—531,851,849
1912—2,289,770,281 1894—774,398,332 1876—596,833,707
1910—2,045,898,214 1892—742,759,082 1874—619,057,903
1909—1,949,687,287 1890—649,979,700

In addition to the above, valuation of railroad property in 1912 was \$327,647,993, in 1913 329,595,655, in 1914 331,738,372, in 1915 344,947,959, in 1916 349,195,216, in 1917 358,110,155, and in 1918 326,621,381. The values of railroad and canal property from 1906 to 1914, inclusive, do not include second-class railroad property, the latter being given in the totals shown above for those years. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

POPULATION OF STATE.—Population has been as follows.

| | | | | | |
|-----------|-----------|-----------|-----------|-----------|---------|
| 1915..... | 2,844,342 | 1880..... | 1,131,116 | 1830..... | 320,823 |
| 1910..... | 2,537,167 | 1870..... | 906,096 | 1820..... | 277,575 |
| 1905..... | 2,144,134 | 1860..... | 672,035 | 1810..... | 245,562 |
| 1900..... | 1,883,669 | 1850..... | 489,555 | 1800..... | 211,149 |
| 1890..... | 1,444,933 | 1840..... | 373,306 | 1790..... | 184,139 |

DEBT LIMITATIONS.—(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 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, &c., and (2) when the authorization is for some single object of work specified therein, &c. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the constitution.

(On Nov. 2 1915 the voters decided against the question of issuing \$1,000,000 bonds for the purchase of what is known as the "Wharton Tract" in Atlantic and Burlington counties. V. 101, p. 1825. It was originally intended to issue these bonds in the name of the State Water Supply Commission, without a vote of the people, but the Court of Errors and Appeals on March 1 1915 decided that this would be in violation of the constitutional provision which prohibits the bonding of the State for a sum exceeding \$100,000, except by direct vote of the people. See "Chronicle" of March 6 1915, page 829.]

The 1920 Legislature passed two bond bills which will be referred to the voters at the November 1920 election, one for \$15,000,000 for soldiers' bonds, and the other \$28,000,000 for a vehicular tunnel from Jersey City to New York and a bridge from Camden to Philadelphia. See V. 110, p. 1771, 2103, respectively.

CITIES, COUNTIES, TOWNS, &c., are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the constitution. We give these paragraphs 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 prohibitions are absolute.

Article IV, Section VII, Paragraph 11, of the constitution, forbids the passage by the Legislature of any special laws "regulating the internal affairs of towns and counties," the constitution directing that in this and all other cases where general laws are feasible, general laws shall be provided.

In compliance with this last provision the Legislature has from time to time passed many general laws relating to the different kinds of municipalities existing in New Jersey, but latterly the situation has been greatly simplified, and now the debt-incurring powers of New Jersey municipalities are regulated almost entirely by a series of general laws passed in 1916-1918, which practically supersede the complex system of laws described in the "State and City Supplement" for Nov. 1916 and previous issues. These new statutes are Laws 1917, Chapter 152, known as the Home Rule Act (amended and supplemented by Laws of 1918, Chapters 163, 218, 223 and 252, Laws 1919, Chapters 9, 31, 116, 117, 225 and 237, Laws 1920, Chapters 62, 63, 89, 115, 119, 149, 155, 184, 185, 205, 218, 221, 240, 219, 309, 319 and 328, which grants broad power to make public improvements; Laws 1918, Chapter 185 (amended by Laws 1919, Chapter 159, Laws 1920, Chapters 1, 32, 88, 150, 219, 250, 326 and 344,) which is a similar Act concerning the powers of counties; Laws 1916, Chapter 252 (amended by Laws 1917, Chapter 240, Laws 1918, Chapter 259; Laws 1919, Chapter 51, and Laws 1920, Chapters 78, 108 and 252), known as the Pierson Bond Act, referred to at length below; Laws 1916, Chapter 112, and Laws 1919, Chapters 73 and 186, relating to loans for school purposes; Laws 1917, Chapters 153, supplemented by Laws 1918, Chapter 247 and Laws 1920, Chapter 84, directing the funding of floating debt; Laws 1917, Chapters 154 (amended by Laws 1918, Chapter 266), 155 and 156, creating the office of State Commissioner of Municipal Accounts and requiring municipalities to file with him financial reports and transcripts of proceedings for bond issues; Laws 1917, Chapter 192 (amended by Laws 1918, Chapter 242, and Laws 1919, Chapters 178, 238 and 242), providing for an annual budget and for temporary loans against taxes; Laws 1918, Chapters 267 and 268, relating to the auditing of municipal accounts; Laws 1918, Chapter 238, establishing the fiscal year of municipalities; and Laws 1917, Chapter 212 (amended by Laws 1918, Chapter 243), providing for sinking funds for bonds heretofore issued, (all future issues being required to be serial bonds)

THE PIERSON BOND ACT, mentioned above, authorizes and regulates the issuance of all bonds and notes of counties, cities, boroughs, villages, towns, townships and improvement commissions, other than bonds or notes for school purposes or against unpaid taxes or tax titles. Except in regard to registration and transfer of bonds, it supersedes all laws on the same subject matters passed before March 22 1916, and probably also those passed before Jan. 1 1917; but on the latter point the amendatory Act of 1917 is not entirely clear. Saving clauses in the Act make certain restrictions inapplicable to proceedings commenced before March 29 1917. The Act provides substantially as follows:

Power to Issue Bonds and Notes.—Power is given to issue bonds for any public improvement for which the municipality or county may lawfully make or for any other purpose for which it may lawfully appropriate money, except to pay current expenses or fund debts incurred after March 22 1916 for current expenses or refund bonds issued after that date. Power is also given to issue temporary bonds or notes to temporarily finance any purpose for which bonds may be issued under the Act. Such temporary obligations may run not longer than six years after such purpose has been carried out, unless the levying of special assessments for improvements for which the obligations are issued is delayed by litigation.

Term of Bonds.—Bonds must mature (a) within the probable life of the improvement or property for which they are issued, to be determined by the bond ordinance or resolution, but not to be deemed greater than the maximum period specified in the Act for such an improvement or property (a period ranging from 5 to 50 years); or (b) if the bonds are to fund debt incurred before March 22 1916 for unascertainable purposes, within 15 years; or (c) if for refunding, within 20 years; or (d) if for more than one such purpose, within the average of the periods assigned, to the several purposes, taking into consideration the amount of bonds for each purpose; or (e) if issued in anticipation of the collection of special assessments, within a period ending not more than two years after the last installment of the assessment will become delinquent.

Serial Bonds.—All bonds must mature in annual installments beginning not more than two years after the date of the bonds, and no installment can be more than 50% greater than the smallest prior installment.

Sale of Bonds.—Bonds cannot be sold below par. If the amount of the issue exceeds \$10,000, they must be sold at public sale, unless sold within 30 days after a public sale at which no bids are received, or unless the sale is to the municipal sinking fund or insurance fund commissioners. Only such an amount of the bonds can be sold as will produce a sum less than \$1,000 in excess of the amount of money necessary to be raised. In case of public sale, advertisement must be made in a local newspaper and also in a financial paper in New York City or Philadelphia. Temporary bonds or notes may be disposed of privately.

Debt Limits.—Except as noted below, the Pierson Bond Act prohibits a municipality from passing an ordinance or resolution authorizing bonds or notes under that Act in an amount which, with the amount of all evidences of indebtedness then outstanding, or to be issued under previous authorizations, exceeds 7% of the average of the three next preceding assessed valua-

tions of taxable real property. In a county the limit is 4%. But in order that the statute may not work a hardship on municipalities heavily indebted at the time of passage of the Act, it permits municipalities to exceed the 7% limit so long as the bonds and notes issued or authorized under the Act after Dec. 31 1916 (including debt so incurred and paid) do not exceed 2% of the average assessed valuation of taxable real property for the years 1911, 1915 and 1916. The statute prescribes in great detail the method for computing and determining net debt under these limitations. The chief financial officer of the municipality or county is required to file annually with the clerk of the municipality or of the county board of freeholders, as the case may be, an "Annual Debt Statement," showing the debt situation as of the close of the preceding calendar year; and he must file a "Supplemental Debt Statement," showing the changes since the last annual statement, before the passage of any ordinance or resolution authorizing bonds or notes to which the debt limitations apply. The debt limitations do not apply to the issuance of bonds or notes for funding, refunding, water supply, or the construction or reconstruction of dikes, bulkheads, jetties or other devices on the ocean or inlet fronts to prevent the encroachment of the sea, including improvements to restore property damaged by the sea, or for the construction of boardwalks, pavilions, piers, bathing houses "or other devices along the ocean front." Nor do they affect the incurring of debt under other laws, such as debts for schools or current expenses. But some of these exempted debts must be considered (as indicated below) in ascertaining the power to become indebted under the Act for other purposes. The net debt subject to the limits is computed by ascertaining the gross amount of all bonds or other evidences of debt outstanding, or authorized but not yet issued, or about to be authorized by the ordinance or resolution in connection with which the computation is made, exclusive of debts for current expenses of the current fiscal year, and by deducting from such gross amount (1) the following portions of the gross debt, viz.: (a) debts for self-sustaining utilities (not for support or maintenance), in so far as they do not exceed 3% of the average assessed valuation of taxable real property for the next preceding three years; (b) debts for schools, in so far as they do not exceed 3% of such average assessed valuation; (c) debts for ocean or inlet front improvements referred to above; (d) debts for certain sewer improvements in boroughs (Laws 1919, Chapter 51); and (e) debts for certain highway improvements in counties (Laws 1918, Chapter 183); also (2) the following assets, to the extent that they are applicable to the payment of any part of the gross debt not deducted as above stated, viz.: (a) uncollected special assessments levied or to be levied; (b) funds in hand or to be derived from the issuance of bonds or notes included in the gross debts and (c) uncollected taxes levied to pay gross debt; and (3) also other assets to the extent that they are not included in the foregoing assets, viz.: (a) unpaid taxes not more than three years in arrears, and (b) amounts owing to the municipality on account of improvements for which any part of the gross debt, not deducted, was incurred or authorized.

Procedure for Issuing Bonds.—In boroughs and townships bonds cannot be issued without a vote of the people if protests against the issue are filed by one-third of the governing body or by taxpayers representing 10% of the assessed valuation of property. In other municipalities no election is provided for by the Pierson Bond Act; but the so-called Home Rule Act (Article 37, Section 24) apparently makes all bond ordinances subject to referendum if demanded by taxpayers.

Validation of Bonds.—The Act provides that the validity of bonds shall not be questioned in any suit commenced after the lapse of 20 days from the first publication of the ordinance or resolution authorizing them, unless issued in violation of the referendum provisions. In the case of Dale vs. Borough of Bayhead, bonds were sustained by reason of this provision. The Act also declares that bonds reciting that they are issued under the Act shall be incontestible.

SCHOOL BONDS.—The issuance of bonds and other obligations for school purposes is authorized and regulated by the general School Law of 1913 (Comp. Stat. 1910, p. 4724), as amended, especially the supplement and amendments of 1916 and 1919 already referred to. School bonds must mature serially as provided in the Pierson Bond Act, and within the maximum period specified in the School Law for the class of improvement or property for which they are issued, ranging from 10 to 40 years. Bonds for refunding school bonds must mature within 20 years and in annual installments, equal as nearly as practicable. If the bonds are issued for several purposes they must mature within the average of the periods assigned to the several purposes, taking into consideration the amount of bonds for each purpose, such average period to be conclusively determined by the governing body. The method of sale of bonds under the School Law is substantially the method prescribed by the Pierson Bond Act. The amount of school bonds in school districts governed by Article VI of the School Law is limited to 5% of the assessed valuation of property. There is no limit in districts governed by Article VII. Bonds of the latter districts cannot be attacked in litigation instituted after the lapse of 20 days after the election at which they are authorized.

The School Law makes every incorporated city, town, township and borough a school district. City school districts are governed by Article VI of this law, which practically makes the Board of Education a branch of the city government, their bonds being obligations of the city. School districts in towns, townships and boroughs are governed by Article VII, and their bonds are not obligations of the municipality with which they are coterminous. The School Law also provides that the voters of any city school district may accept the provisions of Article VII, and that the voters of a town, township or borough district may accept the provisions of Article VII, and be governed accordingly. So far as we are aware no city has accepted Article VII. But certain large towns and townships (West Hoboken, Union, Kearny, Montclair, Irvington, Weehawken and North Bergen) have accepted Article VI, because they found it cumbersome to submit all important matters as to taxation and bond issues to meetings of the voters as required by Article VII. An election is necessary for the issuance of bonds by school districts operating under Article VII, except districts embracing more than one municipality and having a population of more than 10,000, this exception being made by Chapter 73 of the Laws of 1919. Proceedings for the issuance of bonds by school districts under Article VII must be approved by the Attorney-General before the bonds can be issued. A supplement to the School Law, Laws 1911, p. 514, requires all school bonds to be signed, sealed, delivered and paid for in the State of New Jersey, such payment to be made by cash or certified check to the order of the custodian of school moneys.

TAX EXEMPTION OF MORTGAGES AND RAILROAD BONDS.—A law was enacted by the 1917 Legislature (Chapter 231) amending Section 10 of the General Tax Act of 1903 (Comp. Stat. of 1910, p. 5075), by providing that bonds issued by any railroad company of any State shall be exempt from taxation while owned by any savings bank or institution for savings of New Jersey. Section 10 as it now reads follows. We italicize the portion added in 1917: "No mortgage or debt secured by mortgage on real property which is taxed in this State shall be listed for taxation; and no deduction from the assessed value of real property shall be made by the assessor on account of any mortgage debt, but the mortgagor or owner of the property paying the tax on mortgaged real property shall be entitled to credit on the interest payable on the mortgage for so much of the tax as is equal to the tax rate applied to the amount due on the mortgage, except where the parties have otherwise agreed, or where the mortgage is an investment of funds not subject to taxation, or where the parties have lawfully agreed that no deduction shall be made from the taxable value of the lands by reason of the mortgage. Bonds issued by any railroad company of any State shall be exempt from taxation while owned by any savings bank or institution for savings of this State."

TAX EXEMPTION OF PUBLIC SECURITIES.—Section 3 of the General Tax Act of 1903 (Compiled Stat. of 1910, p. 5075), relating to the exemption of public securities in New Jersey, was amended in 1917 (Chapter 258) so as to read as follows. The portions added in 1917 we print in italics:

"The bonds and other securities of the United States, other than circulating notes of national banking associations and United States legal tender notes and other notes and certificates of the United States, payable on demand and circulating or intended to circulate as currency and gold, silver or other coin, and all bonds, securities, improvement certificates and other evidences of indebtedness, heretofore or hereafter issued by this State or by any county thereof, or by any taxing district or school district of this State, and the personal property owned by citizens or corporations of this State situate and being out of the State upon which taxes shall have been actually assessed and paid within 12 months next before May 20 being the day prescribed by law for commencing the assessment."

LIMITATION OF TAX RATE.—Chap. 116, Laws of 1906, limiting the tax rate, was repealed by Chapter 9, Laws of 1914.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank law of New Jersey was completely revised by

the State Legislature of 1906, without, however, changing in any essential respects the investment provisions. In 1913 the law was further amended to permit investment in certain bonds secured by first mortgage on terminal or dock property. See V. 96, p. 1169. There were no amendments in 1915. In 1917 the Legislature passed an Act (Chapter 36) authorizing savings banks and other institutions in this State to invest in Federal Land Bank bonds. This we print in full below, at the end of Section 33. Another measure was adopted in 1917 (Chapter 171) amending paragraph VI in regard to investments in first mortgage bonds. See V. 101, p. 1721. Paragraph VI was further amended by the 1920 Legislature. We put the part to be stricken out in brackets and the portions added are printed in italics. See V. 110, p. 1885. The 1919 Legislature passed an Act permitting savings banks to purchase from their available fund, notes, drafts, bills of exchange or acceptances, acceptable to the Federal Reserve Bank. We give below in full the investment sections of the law:

VI. DEPOSITS—HOW INVESTED.

SECTION 33. No savings bank shall invest the moneys deposited with the same in any manner except as follows, to wit:

I. In 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 thereon;

II. In the interest-bearing bonds of this State; or 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;

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, defaulted in the payment of any part of either principal or interest in any debt authorized by any law of such State to be contracted.

IV. In the bonds of any county, township, municipality or school district of this State issued pursuant to the authority of any law of this State, provided, such county, township, municipality or school district shall not, within the five 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, the total indebtedness of any borough or village does not exceed 10% 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 issued by the county in which such bank is situated, or by any city, town, township, borough or village in such county.

V. In the bonds of any city or county of any other State of the Union 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, 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, the total indebtedness of any such city or county is limited by law to 10% of its assessed valuation;

VI. In first mortgage bonds issued, guaranteed or assumed by any railroad company which has paid dividends of not less than 4% per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of such bonds, and secured by a first lien upon not less than three-fourths of the rail mileage included in said mortgage; or in any consolidated mortgage bonds issued, guaranteed or assumed by any such company [authorized to be issued to retire the entire bonded debt of the issuing company] secured by mortgage providing for the retirement of all prior lien mortgages on the property covered by such consolidated mortgage; or in any first mortgage bonds secured by liens prior to any such consolidated mortgage; or in the bonds of any railway terminal or dock company of this State, secured by first mortgage on terminal or dock property fronting on the Hudson River and having an assessed value for the purpose of taxation in excess of the amount of the entire issue of bonds, and used and occupied as a dock or terminal by any railroad company now operating in this State.

VII. 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 80% 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 30% 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, and two members of which committee shall certify in writing 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 bank.

VIII. In real estate strictly in accordance with the following provisions: (a) A plot whereon is erected, or may be erected, a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived; the costs of such building or buildings and lot shall in no case exceed 50% of the net surplus of such bank except with the written approval of the Commissioner of Banking and Insurance; provided, the limitations as to the cost of such lot and building contained in this subdivision shall not apply to or affect any such investment heretofore made by a savings bank organized under a special charter.

(b) Such as shall have been purchased or acquired by it at sales upon the foreclosure of mortgages owned by such corporation, or upon judgments or decrees obtained or rendered for debts due to it, or in settlements effected to secure such debts, or in satisfaction of such mortgages; and all such real estate shall be sold by such bank within five years after the same shall have been so purchased, unless, upon application by such corporation to the Commissioner of Banking and Insurance, he shall extend the time within which such sale shall be made; the provisions of this section shall apply to all funds of any savings bank, including its reserve fund, and all investments of money and sales and transfers of securities may be made in the manner provided and made lawful in this Act, notwithstanding any provision in any special charter contained limiting the number of trustees or managers who shall act in the investment of moneys and the sale or transfer of stocks or securities.

SAVINGS BANKS, &c., MAY INVEST IN FEDERAL LAND BANK BONDS.—Any savings bank, banking institution, trust company or insurance company, organized under the laws of this State, or any person acting as executor, administrator, guardian or trustee, may invest in the bonds issued by any Federal Land Bank organized pursuant to an Act of Congress entitled "An Act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create Government depositories and financial agents for the United States, and for other purposes," approved July 17 1916.

AN ACT to amend an Act entitled "An Act concerning savings banks," approved May 2 1906.

Be it enacted by the Senate and General Assembly of the State of New Jersey: 1. Section 36 of the Act of which this Act is an amendment be and the same hereby is amended to read as follows:

36. The managers of every savings bank, as soon as practicable, shall invest the moneys deposited with them in the securities named in the thirty-third section, except that for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund of not exceeding ten per centum of the whole amount of deposits with such bank; and the same may be kept on hand or on deposit in any solvent bank in this State, organized under the laws of this State or of the United States; or the same may be deposited on call, at interest, in such solvent trust company incorporated under the laws of this State or of the States of New York or Pennsylvania, or in such solvent national bank located in the State of New York or in the State of Pennsylvania, as a majority of the managers of such bank may direct, by resolution adopted at a regular or special meeting, and duly recorded on their minutes; or such available fund, or any part thereof, may be loaned upon pledge of the securities, or any of them, named in section 33 of this Act, but not in excess of eighty per centum of the market value of such securities so pledged; and should any of the securities so held in pledge depreciate in value after making any loan thereon the managers shall require the immediate payment of such loan, or a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed eighty per centum of the cash market value of the securities pledged for the same; or part of such available fund, not exceeding one-half thereof, may be temporarily employed in the purchase of notes, drafts, bills of exchange or acceptances, which have a maturity at the time of purchase of not more than three months, exclusive of days of grace, and which are of the kind made eligible by law for rediscount with Federal Reserve banks organized under the Act of Congress of the United States entitled "An Act to provide for the establishment of Federal Reserve banks, to furnish an elastic currency, to afford means of rediscounting commercial paper, to establish a more effective supervision of banking in the United States, and for other purposes," approved December 23 1913, and the supplements and amendments thereto, provided the same are indorsed or accepted by a bank or trust company in which such savings bank is herein permitted to deposit funds; provided, further, that the aggregate amount of the liability of any such bank or trust company to any such savings

bank as indorser and acceptor shall not exceed ten per centum of the paid-up capital and surplus of such bank or trust company.

2. This Act shall take effect immediately.

INVESTMENT OF TRUST FUNDS.—This subject is covered by the Act of May 8 1907, Public Laws 1907, p. 382; Comp. Stat. of 1910, p. 3864, printed in full in "Chronicle" of Nov. 23 1907, p. 1352. In 1913 the Legislature passed an Act (Chapter 247), giving executors, administrators or trustees authority to make investments in any securities in which savings banks of New Jersey may invest their funds.

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

| | | | | |
|---------------------------------------|--|--|-------------|-----------------|
| ALLENDALE. | | 1 1/2% '13 J-J | *\$15,000c | Jan 1 1938 |
| This borough is in Bergen County. | | 1 1/2% '12 J-J | *12,000c | July 1 1922 |
| School house bonds (1924-29) | | 1 1/2% '13 J-J | *200,000c | July 1 1938 |
| Road bonds (\$1,000 yearly) | | 1 1/2% '14 J-J | *295,000c | July 1 1933 |
| Water bonds (30 years) | | 1 1/2% J-J | *32,000c | Jan 1 1934 |
| Park bonds | | 1 1/2% '17 J-J | 7,000c | Jan 1 '21-'27 |
| Sidewalk bonds (assess.) | | 1 1/2% '18 J-J | 6,000c | Jan 1 '21-'26 |
| GROSS DEBT Dec 31 1919 | | Atlantic Ave. Improvt Bonds. | | |
| Deductions | | 1 1/2% '07 A-O | \$44,000c | Oct 1 1937 |
| NET DEBT | | Hospital Bonds. | | |
| Assessment debt (incl.) | | 1 1/2% '06 M-S | *\$30,000c | Sept 1 1936 |
| Floating debt | | 1 1/2% '07 M-S | *70,000c | Sept 1 1937 |
| Assess. val. real | | 1 1/2% '09 M-S | *5,000c | Sept 1 1939 |
| Assess. val. personal | | Drainage Bonds. | | |
| Other assessable property | | 1 1/2% '07 J-J | \$20,000c | July 1 1937 |
| Total assess. val. 1919 | | 1 1/2% '08 J-J | *100,000c | July 1 1937 |
| Total tax rate (per \$1,000) '19 | | 1 1/2% '11 J-J | 250,000c | Jan 1 1941 |
| Pop'n 1915, 1,121; 1918 (est.), 1,250 | | 1 1/2% '11 J-J | 600,000c | Jan 1 1941 |
| | | 1 1/2% '13 J-J | *\$350,000c | J&J 1 1943 |
| | | 1 1/2% '15 J-J | *100,000c | Jan 1 1945 |
| | | 1 1/2% '18 J-J | 41,900c | Jan 1 '21-'58 |
| | | Conduit Bonds. | | |
| | | 1 1/2% '06 M-N | \$30,000c | May 1 1936 |
| | | 1 1/2% '12 J-J | 15,000c | Jan 1 1947 |
| | | 1 1/2% J-J | 16,000c | Jan 1 1935 |
| | | Electrical Equipment Bonds. | | |
| | | 1 1/2% '19 | \$37,000c | July 1 '29-'49 |
| | | Harbor Impt. Bonds. | | |
| | | 1 1/2% J-J | *\$21,000c | Jan 1 1940 |
| | | City-Improvement Bonds. | | |
| | | 1 1/2% '01 M-N | *\$24,000c | May 1 1921 |
| | | 1 1/2% '05 A-O | *\$5,000c | Apr 1 1925 |
| | | 1 1/2% '08 J-J | *\$5,000c | Jan 1 1928 |
| | | 1 1/2% '11 J-J | 75,000c | Jan 1 1931 |
| | | 1 1/2% '12 J-J | 20,000c | Jan 1 1932 |
| | | 1 1/2% '13 J-J | 6,000c | Jan 1 1933 |
| | | 1 1/2% '14 J-J | 47,000c | Jan 1 1934 |
| | | 1 1/2% '17 J-J | 25,000c | Jan 1 '21-'42 |
| | | Park Bonds. | | |
| | | 1 1/2% '09 J-J | *\$100,000c | July 1 1929 |
| | | 1 1/2% '08 J-J | *\$90,000c | July 1 1943 |
| | | 1 1/2% '10 J-J | *\$75,000c | Jan 1 1945 |
| | | 1 1/2% '10 J-J | *\$192,000c | Jan 1 1945 |
| | | 1 1/2% '12 J-J | *\$173,000c | Jan 1 1946 |
| | | 1 1/2% '11 J-J | *\$28,000c | Jan 1 1949 |
| | | 1 1/2% '14 J-J | *\$71,000c | July 1 1944 |
| | | 1 1/2% '17 J-J | 8,000c | Jan 1 '21-'28 |
| | | 1 1/2% '19 | 8,000c | July 1 '21-'28 |
| | | 1 1/2% '19 | 15,000c | July 1 '21-'35 |
| | | Fire-Department Bonds. | | |
| | | 1 1/2% '02 J-J | *\$8,000c | July 1 1932 |
| | | 1 1/2% '07 J-J | *\$25,000c | Jan 1 1937 |
| | | 1 1/2% '06 J-J | *\$128,000c | July 1 1926 |
| | | 1 1/2% '09 J-J | *\$28,000c | Jan 1 1944 |
| | | 1 1/2% '10 J-J | *\$55,000c | Jan 1 1945 |
| | | 1 1/2% '13 J-J | 20,000c | Jan 1 1943 |
| | | 1 1/2% '15 J-J | 51,000c | Jan 1 1930 |
| | | 1 1/2% '13 J-J | *\$40,000c | Jan 1 1948 |
| | | 1 1/2% '17 J-J | 30,500c | Jan 1 '21-'41 |
| | | 1 1/2% '18 J-J | 40,000c | Jan 1 '21-'28 |
| | | Ventnor Ave. Bonds. | | |
| | | 1 1/2% '14 J-J | *\$50,000c | Jan 1 1944 |
| | | Texas Avenue Bonds. | | |
| | | 1 1/2% '08 J-J | *\$40,000c | July 1 1938 |
| | | Massachusetts Avenue Bonds. | | |
| | | 1 1/2% '08 J-J | *\$30,000c | July 1 1928 |
| | | Michigan Avenue Bonds. | | |
| | | 1 1/2% '06 A-O | *\$7,000c | Oct 1 1936 |
| | | Plaza Place Bonds. | | |
| | | 1 1/2% '11 J-J | *\$6,000c | July 1 1921 |
| | | Lighting Standard Bonds. | | |
| | | 1 1/2% '11 J-J | *\$37,000c | July 1 1945 |
| | | 1 1/2% J-J | *\$10,000c | July 1 1934 |
| | | BOND. DEBT Apr 30 '20 1,563,000 | | |
| | | Sinking fund | | |
| | | NET DEBT | | |
| | | Water debt (incl. above) | | |
| | | School debt (see below) | | |
| | | (not included above) | | |
| | | Assess. val., real | | |
| | | Assess. val., personal | | |
| | | Other assessable property | | |
| | | Total valuation 1920 | | |
| | | Tax rate (per \$1,000) 1920 | | |
| | | Popula'n 1915, 51,667; 1920, 50,682 | | |
| | | Summer population (est.) | | |
| | | INT. on bonds marked (*) at Hanover Nat. Bank, N. Y.; on Albany Ave. bonds and paving bonds due 1929 at Nat. Park Bk., N. Y.; on other bonds in Atlantic City. | | |
| | | ATLANTIC CITY SCHOOL DIST. | | |
| | | 3 1/2% '00 M-S | \$40,000c | Feb 1 '21-'24 |
| | | 1 1/2% '04 J-J | 10,000c | July 1 '21-'22 |
| | | 1 1/2% '05 J-J | 102,000c | July 1 '25-'31 |
| | | 1 1/2% '06 J-J | 65,000c | July 1 '31-'35 |
| | | 1 1/2% '06 J-J | 16,000c | July 1 1936 |
| | | 1 1/2% '07 J-J | 70,000c | July 1 1937 |
| | | 1 1/2% '08 J-J | 160,000c | July 1 '38-'42 |
| | | 1 1/2% '09 J-J | 120,000c | July 1 1943 |
| | | 1 1/2% J-J | 130,000c | July 1 1945 |
| | | 1 1/2% '11 J-J | 170,000c | Jan 1 1946 |
| | | 1 1/2% '12 J-J | 245,000c | July 1 1947 |
| | | 1 1/2% '13 J-J | 90,000c | July 1 1948 |
| | | 1 1/2% J-J | 15,000c | Jan 1 1945 |
| | | 1 1/2% '15 J-J | 135,000c | Jan 1 1945 |
| | | 1 1/2% '17 J-J | 27,000c | Jan 1 '21-'17 |
| | | BOND. DEBT Apr 1 '20 \$1,419,000 | | |
| | | INT. on 1 1/2% due in 1937 and 1 1/2% due 1938-1942 at Hanover Nat. Bk., N. Y.; on 4 1/2% due 1943 at Nat. Park Bank, N. Y.; on other bonds in Atlantic City. | | |
| | | ATLANTIC COUNTY. | | |
| | | May's Landing is the county seat. | | |
| | | Road Bonds. | | |
| | | 5% '11 J-J | \$100,000c | Jan 1 '21-'30 |
| | | 5% J-J | 50,000c | 1921-1925 |
| | | 5% '15 | 260,000c | 1929-1939 |
| | | 5% '16 F-A | 189,000c | Feb 1 1921 |
| | | 30,000c Apr 1 '26-'27 | | |
| | | 15,000c Apr 1 1939 | | |
| | | 5% '16 J-D | 15,000c | Apr 1 1946 |
| | | 20,000c Apr 1 1928 | | |
| | | 120,000c Apr 1 '32-'45 | | |
| | | 6% '20 s-a | 451,000c | June 1 1922 |
| | | 6% '20 s-a | 650,000c | June 1 1926 |
| | | 30,000c June 15 '21-'23 | | |
| | | 1 1/2% '19 J-D | 135,000c | June 15 '24-'32 |
| | | 11,000c June 15 1933 | | |

ATLANTIC COUNTY (Cont.)—
 Tuberculosis Hospital Bonds.
 5s '15 J-J \$50,000 July 1 '40-'41
Building Bonds.
 5s '13 M-S \$75,000 Mar 1 '53-'57
 5s '13 M-S 37,400 Oct 1 '20-'27
 6s '20 s-a 25,500 June 1 1926
Bridge Bonds.
 4½s '12 J-J 25,000c Jan 1 '21-'25
 BOND. DEBT Dec 31 '19 \$1,206,000
 Sinking fund 161,099
 Assessed (Real estate) 116,726,221
 value Personal 9,289,228
 Total assess. val. 1919 126,015,449
 State & co. tax (per \$1,000) '19 \$7.92 +
 Popula'n 1910, 71,894; 1919, 82,000
 INT. at County Collector's office.

ATLANTIC HIGHLANDS.
 This borough is in Monmouth Co
 Inc. 1887; reinc. Sept. 15 1891.
Sewer Extension Bonds.
 5s '15 M-S \$21,000 Sept 1 '20-'40
Refunding Water Bonds.
 4½s g J-J \$60,000c July 1 1928
Fire Department Bonds.
 4½s '17 J-J \$6,600 July 1 '21-'27
 5s '18 M-N 5,000 Nov 1 '20-'29
Refunding Sewer Bonds.
 4s g J-J \$39,000c July 1 1928
Water-Works Bonds.
 5s g '06 J-J \$6,000c Apr 10 1921
Refunding Light Bonds.
 4½s g '06 J-J \$15,000r May 10 1926
 -s 6,000 Apr 1 '21-'32
Funding Bonds.
 5s g '04 J-J \$2,000c Jan 1 '21-'22
 5s '14 J-J 1,500 Jan 1 '21-'23
 5s '15 3,000 June 1 '23-'25
Park Bonds.
 4½s '17 \$17,000 1921-1937
Borough Hall Bonds.
 4½s '18 \$23,000 May 1 '21-'43
 4½s '18 23,000 1921-1943
 BOND. DEBT Dec 31 1918 \$212,000
 Assessment debt (add'l) 164.03
 Sinking fund 13,267
 Floating debt 79,651
 Assess. val. 1919 (2-3 act.) 2,545,770
 Tax rate (per \$1,000) 1919 \$33.40
 Population 1910, 1,645; 1915, 1,771
 INTEREST payable in New York.

AUDUBON.
 This borough is in Camden Co.
 BOND. DEBT Dec 31 '19 \$263,000
 Floating debt 15,696
 Assessment bonds 177,301
 Assess. val. real estate 2,201,575
 Assess. val. personal 148,428
 Asses. val. 2d class RR prop. 4,705
 Total assess. val. 1919 2,347,208
 Total tax rate (per \$1,000) '19 \$30.00
 Population in 1915 3,009

AVALON.
 This borough is in Cape May Co.
Sewage Disposal Bonds.
 5s '16 A-O \$25,000 Apr 1 1946
 (Subject to call.)
Water Bonds.
 5s \$54,000 1931, '37, 42 & '44
Road Bonds.
 5s \$14,000 Due on demand
Drainage Bonds.
 5s \$2,500 1944
 Boardwalk bonds 5s \$27,500
 BOND. DEBT Dec 31 '18 \$144,500
 Certificate and note debt 23,450
 Sinking fund 9,845
 Water debt (included) 58,000
 Assess. val. real 1,198,222
 Assessed val., personal 48,449
 Assess. val. 2d class RR prop. 27,840
 Total assessed val. 1919 1,274,511
 Total tax rate (per \$1,000) '19 \$32.00 +
 Population in 1915 323

AVON-BY-THE-SEA.
 This borough is in Monmouth
 County.
Water & Sewer System Bonds.
 Beach bonds \$27,000
 Sewer bonds 28,000
 Water bonds 35,600
 Funding bonds 17,000
 Fire bonds 15,000
 Sewer extension bonds 7,000
 Swimming pool bonds 17,000
 5s '18 \$7,000 1919-1932
 BOND. DEBT Dec 31 '19 \$149,134
 Floating debt 3,033
 Sinking fund 56,701
 Assessed valuation, real 1,315,100
 Assessed val., personal 137,831
 Total assessed val. 1919 2,692,253
 Total tax rate (per \$1,000) '19 \$35.50
 Population in 1915 707

BAYHEAD.
 This borough is in Ocean County.
 BOND. DEBT Dec 31 '19 \$64,000
 Sinking funds (schools) 3,817
 Assessment impt. notes 15,000
 Assess. value real estate 1,076,100
 Assessed value personal 71,899
 Assess. val. 2d class RR prop. 3,965
 Total assessed val. 1919 1,136,364
 Total tax rate per \$1,000 '19 \$29.50 +
 Population 1910 281

BAYONNE.
 This city is in Hudson County
 Incorporated as a city 1869. Com-
 mission govt. adopted Mar. 9 1915.
 City Commissioners authorize pur-
 chase of local water company. See
 V. 106, p. 1151.
Road Refunding Bonds.
 4½s '03 J-J \$35,000 Jan 1 1923
Court-Room Bonds.
 4s '01 M-S \$2,600 Sept 13 1921
Library-Site Bonds.
 4s '02 M-S \$3,000 Sept 2 1922
Funded Assessment Bonds.
 5s '95 J-J \$33,000 Jan 1 1925
Water Bonds.
 4½g '02 J-J \$15,000 Dec 1 1922
 4s '02 J-J 18,000 Jan 1 1932
 4½g '03 J-J 44,000 July 1 1923
 5s '18 1,339,000 \$60,000 yrly.
 48,000c & r. June 1 1943
 5s g '18 J-J 480,000c & r. June 1 '41-'51
 16,000c & r. June 1 1952
 5½s '20 1,800,000 Mar 1926

Police-Headquarters Bonds.
 4s '05 J-J \$38,000 July 1 1 5
School Bonds.
 4s '01 J-J \$12,000 July 2 1920
 4s '02 J-J 9,000 Apr 1 1922
 4s '02 J-J 7,500 Aug 18 1922
 4½s '03 J-J 100,000 Mch 2 1933
 4s '05 J-J 6,750 Mch 1 1935
 4½g '07 J-J 49,400 Jan 1 1922
 5s '08 J-J 10,000 Jan 1 1928
 5s g '08 J-J 160,000c Apr 1 1928
 5s '08 M-N 265,000 Nov 1 1928
 5s '08 J-J 12,000 July 1 1928
 4½s '09 J-J 60,500 Sept 1 1929
 4s '10 J-J 7,500 Jan 1 1930
 4½s '10 J-J 298,000 July 1 1930
 4½s '11 J-J 50,400c July 1 1931
 4½s '11 8,500 Dec 15 1931
 4s '12 J-J 5,000 Dec 15 1932
 4½g '13 J-J 338,000c Jan 1 1933
 4½sg '14 J-J 107,000 Feb 1 1934
 4½s '15 25,000 Sept 1 1935
 4½s '16 25,000 July 1 1936
 5s '18 J-J 343,000 Jan 1 '21-'39
 5s '18 J-J 61,750 Jan 1 '21-'39
 5s '18 J-J 22,500 Jan 1 '21-'34
 5s '18 J-J 11,000 Jan 1 '21-'31
 5s '19 36,000 Jan 1 '32-'55

Track Elevation Bonds.
 4½s '03 J-D \$7,000 Dec 1 1923
City-Hall Bonds.
 4s '11 J-J \$30,000 Jan 1 1931
Public Bldg. Repair Bonds.
 6s '16 \$5,000 Feb 1 1921
Paving Bonds.
 5s '10 J-J \$234,000 July 1 1930
Fire-Department Bonds.
 4s '06 M-S \$20,000 Sept 1 1926
Floating Debt Bonds.
 4s '08 J-J \$197,000 Jan 1 1928
 4½s '11 J-D 218,000c June 1 1931
Tax Bonds.
 5s '08 J-J \$275,000 July 1 1928
Park Bonds.
 4s '13 J-J \$2,500 Feb 15 1923
Street-Improvement Bonds.
 4½s '09 J-J \$155,000 May 1 1929
 5s '08 J-J 183,000 Jan 1 1928
 4½s '11 J-D 236,000 June 1 1921
 1s '12 M-S 55,000 Mch 1 1922
General Impt. Bonds.
 5s '18 J-J \$380,000 Jan 1 '21-'34
Temporary Impt. Bonds.
 5s '18 J-J \$71,482.26 Dec 1 '20-'23
 BOND. DEBT Jan 1920 \$6,273,492
 Water bonds (included) 2,059,000
 Sinking funds 1,458,147
 NET BONDED DEBT 2,756,345
 Tax rev. notes Dec. 31 '18 544,466
 Assess. impt. notes 513,391
 General impt. notes 992,390
 Floating debt 415,000
 Assess. val. real est. 55,692,195
 Assess. val. personal 16,103,950
 Ass'd val. 2d Class RR prop 828,551
 Total assessed val. 1919 72,624,696
 Total tax (per \$1,000) 1919 \$35.15
 Popula'n 1910, 55,545; 1920, 76,754
 INTEREST payable part at Hud-
 son Co. Nat. Bank of Jersey City,
 part at Bayonne Tr. Co. and part at
 the Mechanics' Tr. Co. in Bayonne

BEACH HAVEN.
 This borough is in Ocean County.
Street-Improvement Bonds.
 5s '16 s-a \$25,000 1941
 5s 18,000
Municipal Impt. Bonds.
 5s \$68,000
 BOND. DEBT Apr 1 1919 \$120,000
 Assessment debt (add'l) 17,000
 Floating debt (add'l) 36,295
 General sinking fund 5,779
 Net debt 167,516
 Total assessed val. 1919 1,019,832
 Tot. tax rate (per \$1,000) '19 \$30.03 +
 Population in 1918 450

BELLEVILLE.
 This town is in Essex County.
 Commission government approved
 Oct. 20 1914. Pop'n 1915, 11,996;
 1917 (est.), 13,500.
Funding Bonds.
 5s '14 F-A \$90,000 Feb 1 1944
 4½s '15 M-S 80,000 Mar 1 1945
Road Bonds.
 4½s J-J \$75,000r 1925
Water Bonds.
 4½s J-J \$47,000c 1921
 5s '13 J-D 25,000c Dec 1 1943
Sewer Bonds.
 5s M-S \$11,500c 1941
 5s '13 F-A 47,000c Aug 1 1943
 5s '18 J-D 68,000c Dec 1 '20-'53
 5s '18 5,000c Dec 1 '54-'58

Library Bonds.
 4½s M-S \$1,600c 1920
Sidewalk Impt. Bonds.
 5s F-A \$58,000c 1921
 5s '13 J-D 46,000c Dec 1 1923
Refunding Bonds.
 s '13 F-A \$75,000c Aug 1 1943
 GROSS DEBT Dec 31 '19 \$1,189,400
 Deductions 633,105
 NET DEBT 556,295
 Water debt (add'l) 98,000
 Assess. impt. bds. (add'l) 550,000
 Tax revenue notes 145,000
 General impt. notes 86,702
 Assess. val. real estate 8,164,160
 Assess. val. personal prop. 1,417,673
 Ass'd val. 2d class RR prop. 9,947
 Total assess. val. 1919 9,591,780
 Total tax rate (per \$1,000) '20 \$41.10
 INT. at First Nat. Bank, Belleville

BELLEVILLE SCHOOL DIST.
 4½s M-N \$7,000c 1921-1927
 4½s F-A 3,000c 1921-1923
 4½s A-O 2,500c 1924-1926
 4½s J-D 4,000c 1921-1924
 4½s J-J 20,500c 1921-1932
 4½s A-O 45,000c 1923-1944
 4½s J-J 24,900c 1931-1943
 4½s '13 J 80,000c Jan 15 '27-'42
 5s M-N 120,500c Nov 1 '27-'44
 5s '16 J 2,000c July 1 1930
 39,000c July 1 '31-'43
 100,000c Jan 1 '21-'45
 5s '20 J-J 30,000c Jan 1 '42-'55
 20,000c Jan 1 '56-'60

BOND. DEBT Jan 27 '19 \$496,900
 Sinking fund 10,305
 Assessed val. '19 (¾ act.) 9,765,622
 School tax (per \$1,000) 1916 \$6.00
 INT. at 1st Nat. Bk., Belleville.

BELMAR.
 This borough is in Monmouth
 County. Incorp. in 1885.
Fire-Engine Bonds.
 5s '07 J-J \$4,500 1937
Fire Notes.
 -s \$400 Aug 24 1920
Certificates of Indebtedness.
 -s \$9,000 Dec 20 '20-'22
Sewer Bonds.
 s g '11 J-D \$12,600c 1941
 5s '13 J-J 36,000 July 1 1943
Water-Extension Bonds.
 5s '07 J-J \$20,000c July 1 1937
 4s '10 J-J 22,000 July 1 1943
Water Funding Bonds.
 5s '12 M-S \$38,000 Sept 1 1942
Improvement Bonds.
 5s '96 J-J \$30,000c Jan '21-'26
Beach-Improvement Bonds.
 5s '05 M-N \$25,000c 1935
 (Subject to call 1925.)
 5s '11 J-D 15,000 1941
Funding Bonds.
 5s '05 A-O \$29,000c 1935
 (Subject to call Sept. 1 1925.)
 5s '11 F-A \$33,000c 1941
Bd. of Education Bonds.
 4½s '09 M-S \$46,000 Sept 1 '20-'42
rJetty Bonds.
 5s '98 J-J \$10,000c Jan 1 '24-'28
 BOND. DEBT Dec 31 '19 \$321,800
 Floating debt 33,000
 Sinking fund 50,900
 Total valuation 1919 12,724,455
 Tax rate (per \$1,000) 1919 \$32.40
 Population 1910, 1,433; 1915, 2,553
 z INT. payable at U. S. Mtgo. &
 Tr. Co. in N. Y. City; on others at
 Hackensack Nat. Bank.

BELVIDERE SCHOOL DIST.
School Bonds.
 4½s '16 J-J \$21,000 Jan 1 '21-'45
 BOND. DEBT Apr 1920 \$25,000
 Assessed val'n, real estate 1,098,710
 Assessed val'n, personal 211,190
 Total assess. val. 1920 \$1,309,900
 School tax rate (per \$1,000) '19 \$8.90
 Total tax rate (per \$1,000) '20 \$32.00
 Population 1920 (est.) 1,900

BERGEN COUNTY.
 Hackensack is the county seat.
Jail Bonds.
 4½s '16 M-S \$35,000 Sept 1 '20-'26
 4,000 Sept 1 1927
Bridge Bonds.
 4s '04 F-A \$50,000c Aug 1 '20-'24
 4½s '07 F-A \$32,000c Aug 1 '20-'27
 4s '09 F-A 72,000c Aug 1 1939
 4½s '11 J-J 58,000c May 1931
 4½s '12 M-N 11,000c May 1932
 5s '14 J-D 19,000c Dec 1941
 4½s '15 J-J 35,000 July '20-'26
 4½s '15 J-J 30,000 1920-1925
 4½s '15 J-J 45,000 1920-1928
 5s '19 J-D { 60,000c & r. Dec 1 '20-39
 { 44,000c & r. Dec 1 1940
 { 43,000c & r. Dec 1 1941

aBuilding Bonds.
 4s '09 F-A \$72,000c Feb 1 '21-'38
 4s '09 M-N 108,000c May 1 '21-'39
 4½s '10 A-O 304,000c Apr '21-'39
 4½s '10 A-O 320,000c Oct '20-'39
 4½s '11 M-N 320,000c May 1 '21-'39
 4½s '12 F-A 95,000c Aug 1 '20-'38
 4½s '15 A-O 12,000c Apr '21-'23
aRoad-Improvement Bonds.
 5s '08 M-S \$72,000c 1920-1937
 4½s '11 J-J 75,000c July 1 '27-'31
 5s '13 J-D 300,000c Dec 1 1933
 5s '14 J-D 300,000c Dec 1944
 4½s '15 J-D 50,000c June '20-'24
 5s '14 J-D 300,000c Dec 1 1944
 125,000c Dec 1 1944
 4½s '15 J-D 76,000c Dec 1 1920
 4½s '15 J-D 80,000c Dec 1 1920
 4½s '15 A-O 98,000c 1920-1933
 4½s '15 A-O 112,000c 1920-1933
 4½s '16 J-D 450,000c Dec 1 '20-'28
 46,000c Dec 1 1929
 5s '17 J-D 414,000c Dec 15 '20-'28
 59,000c Dec 15 1929
 5s '18 F-A 21,000c Aug 1 '20-'25
 5s '19 J-D 616,000c & r. Dec 1 '20-'33
 49,000c & r. Dec 1 1934
aHospital Bonds.
 5s '17 J-D \$52,000c Dec 15 '20-'45
 10,000c Dec 15 '46-'55
 5s '19 J-D 23,000c & r. Dec 1 '20-'42
 GEN. BD. DT. Apr 1 '20 \$4,720,000
 Floating debt 243,593
 Sinking fund 327,151
 Assessed valuation 1919 207,272,670
 Tot. tax rate (p. \$1,000) '19 \$10.23 +
 Popula'n 1910, 138,002; 1920, 200,000
 *INT. at A. B. Leach & Co. in
 City; a at U. S. Mtgo. & Trust Co.
 in N. Y. City; on others at Hacken-
 sack Nat. Bank.

BERGENFIELD.
 This borough is in Bergen County.
School Bonds.
 4½s '05 \$16,000
 5s '08 35,000
 5s '16 19,000
 5s '12 8,000
 GEN. BD. DT. Feb 1920 64,000
 Floating debt (additional) 7,000
 Total val. '19 (80% act.) 2,983,484
 Total tax rate (per \$1,000) '19 \$26.40
 Pop. '15, 2,924; 1920 (est.) 3,766

BERGENFIELD SCHOOL DIST.
 This district is in Bergen County.
 5s '16 F-A \$4,000c Feb 1 '21-'24
 12,000c Feb 1 '25-'30
 BOND. DEBT Dec 31 1919 \$64,000
 Floating debt 7,000
 Ass'd val'n, real & personal,
 1919 (80% actually) 2,871,725
 Tax rate (per \$1,000) 1919 \$2.64
 Population in 1920 3,766

BERNARDS TOWNSHIP.
 This township is in Somerset Co.
 General bonds \$21,000
 School bonds 51,000
 BOND. DEBT Apr 10 1920 \$62,000
 Floating debt 18,500
 Sinking fund (school) 4,941
 Assessed val'n, real estate 5,728,300
 Assessed val'n, personal 1,198,300
 Other assessable property 52,262
 Tot. ass'd val. '20 (60% act.) 6,978,862
 Total tax rate (per \$1,000) '20 \$35.30
 Population in 1920 (est.) 5,500

BEVERLY.
 This city is in Burlington Co.
Sewer Bonds.
 4½s \$40,000 1942
School Improvement Bonds.
 5s \$25,000 1944
Certificates of Indebtedness.
 5s \$1,928 1923
 GEN. BD. DT. Dec 31 '19 \$65,000
 Sewer bonds (add'l) 40,000
 Sinking (General) 2,117
 funds (Sewer) 2,500
 Assess. val. real 906,190
 Assess. val. personal 149,338
 Ass'd val. 2d class RR prop. 1,760
 Total assess. val. 1919 \$1,024,388
 Total tax rate (per \$1,000) '19 \$33.70
 Population in 1915 2,450

BLOOMFIELD.
 This town is in Essex County. In-
 corporated as a town Feb. 26 1900.
rSchool Bonds.
 4s '00 J-J \$30,000 Jan 15 '21-'30
 4s '09 M-S 24,000 Mar 1 '21-'26
 4s '07 A-O 40,000 Oct 1 '20-'53
 4s '09 A-O 28,000c Apr 1 '21-'48
 4s '10 F-A 175,500c Aug 1 '21-'58
 4½s '16 F-A 144,000c Feb 1 '26-'52
 4s J-D 33,000 June 1 '27-'46
aSewer Bonds.
 4s '00 F-A \$50,000c Feb 1 1930
rPark Bonds.
 4s '09 A-O \$30,000c Apr 1 '30-'35
 4s '11 J-D 30,000c Dec 1 1941
aStreet-Improvement Bonds.
 4s '09 J-D \$70,000c June 1 '21-'29
rWater Bonds.
 4½s '04 A-O \$70,000 Apr 1 '21-'34
 4½s '09 A-O 15,000 Apr 1 '35-'37
 4½s '14 M-N 53,000 May 1 '21-'38
Funding Bonds.
 5s '13 M-N 20,000c May 1 '21-'23
 4½s '15 M-N 175,000c May 15 '21-'45
***Fire-Department Bonds.**
 4s '04 J-J \$25,000c July 1 1924
 BOND. DEBT Apr 19 '20 \$945,500
 Water debt (additional) 156,000
 Floating debt (additional) 109,610
 Sinking (General) 205,197
 funds (Water) 45,634
 Assess. val. real 18,391,075
 Assess. val. personal 3,800,190
 Other assessable property 121,152
 Tot. val. 1920 22,312,517
 Total tax (per \$1,000) 1920 \$29.70
 Pop. 1910, 15,070; 1920 (est.), 22,011
 z Int. at Bloomfield Nat. Bank;
 a at Fidelity Trust Co., Newark; * at
 U. S. Mtg. & Tr. Co., New York.

BOGOTA.
 This borough is in Bergen Co.
Street-Improvement Bonds.
 5½s \$45,000 Aug 1 '20-'22
 30,000 Aug 1 '23-'25
Sewer Extension Bonds.
 5s '15 \$27,000 Dec 1 '21-'29
 4½s 30,000
Fire Bonds 4½s \$1,250
Park Bonds 5½s 5,000
School bonds 5s 2,000
School bonds 5s 21,400
School Bonds 4½s 94,500
 BOND. DEBT Dec 31 '19 \$265,150
 Certificate debt 82,055
 Sinking fund 38,193
 Assess. val. real 3,012,130
 Assess. val. personal 412,650
 Ass'd val. 2d class RR prop 19,607
 Total ass'd val. '19 (60% act.) 3,444,387
 Total tax rate (per \$1,000) '19 \$27.90
 Population in 1919 3,800

BOONTON.
 This town is in Morris County.
 5s '18 J-D 40,000 June 1 '21-'28
 112,000 June 1 '29-'48
 GROSS DEBT Dec 31 '19 \$287,618
 Assess. impt. notes 24,000
 Tax revenue notes 1,540
 Assess. val. real 2,983,700
 Assess. val. personal 295,270
 Assess. val. 2d Class RR 38,884
 Total assess. val. 1919 3,306,604
 Total tax rate (per \$1,000) '19 \$34.50
 Population in 1915 5,207

BORDENTOWN.
 This city is in Burlington County.
 Date of charter Feb. 13 1849.
 Street bonds \$1,000
Funding Bonds (Sewer).
 -s \$157,000
Funding Bonds (Water).
 -s \$102,100
 BOND. DEBT Jan 1 '20 \$255,000
 Floating debt 40,240
 Sinking funds (General) 24,599
 (Water) 5,119
 Assess. val. real 1,502,728
 Assess. val. personal 409,508
 Total assess. val. '20 (act.) 1,912,236
 Total tax rate (per \$1,000) '20 \$38.30
 Pop'n 1915, 4,095; 1919 (est.) 4,300

BOND BROOK.
 This borough is in Somerset Co.
 Inc. Mch. 31 1891. Pop. '20, 6,300.
Paving Bonds.
 4½s '16 M-N \$29,000
Fire Engine Bonds.
 -s \$4,000
School Bonds.
 4½s F-A \$47,000c \$2,000 yearly
 4½s '11 F-A 15,000c Feb 1 '26-'40
 -s 45,000

BOUND BROOK (Concluded)—
 Debt April 21 1920—
 GEN. BONDED DEBT... \$54,000
 School bonds... \$107,000
 Improvement certificates... 2,500
 Sewer certificates... 3,500
 Floating debt... 25,000
 Assessed val'n, real estate... 3,003,015
 Assessed val'n, personal... 526,711
 Other assessable property... 122,449
 Tot. ass'd val. '20 (65% act.)... 3,652,175
 Total tax (per \$1,000) '20... \$45.60
 INTEREST on sewer loan at Collector's office; on school bonds at First National Bank.

BRADLEY BEACH.
 This borough is in Monmouth Co.
 Fire Department Bonds.
 5s '19 s-a \$22,500... 1921-1929
 BOND. DEBT Apr 19 1920 \$152,800
 Assess. impt. notes... 8,824
 Sinking fund... 95,381
 Assess. val. real... 2,652,900
 Assess. val. personal... 260,509
 Other assessable property... 21,304
 Less exemptions... 7,900
 Tot. ass'd val. '20 (1/2 act.)... 2,926,813
 Tot. tax rate (p. \$1,000) '20 \$33.93 +
 Population in 1920... 2,236

BRADLEY BEACH SCH. DIST.
 BOND. DEBT Dec 31 '19... \$87,000
 Sinking fund... 14,442

BRANCHVILLE.
 This borough is in Sussex County.
 Water-Works Bonds.
 4 1/2s \$30,000... 1938
 B.D. DT. (water) Dec 31 '19 \$29,000
 Floating debt... 34,900
 Total assess. val. 1919... 352,680
 Total tax rate (per \$1,000) '19... \$28.61
 Population in 1915... 620

BRIDGETON.
 This city is situated in Cumberland County. Incorp. Nov. 29 1864
 Street Bonds (opt. after 1910.)
 4s A-O \$80,000... Oct 1 1920
 Sewer-Disposal Bonds.
 4 1/2s '11 J-J \$50,000... July 1 1941
 Street and Sewer Bonds.
 4 1/2s '13 J-J 15,000... Sept 1 1943
 Water Bonds.
 4 1/2s '11 J-J \$75,000... July 1 1941
 4 1/2s '13 J-J 55,000... Jan 1 1943
 4 1/2s '16 M-S 28,000... Sept 15 '20-33
 2,000c... Sept 15 '34-'35
 Paving Bonds (opt. after 1917)
 4s '06 J-J \$10,200... July 1 1927
 School Bonds.
 4s '02 J-J \$25,000... July 1 1922
 (Subject to call July 1 1912.)
 4 1/2s '12 J-J 18,200c... 1912
 Funding Bonds.
 4s '04 J-J \$50,000... Jan 1 1934
 (Subject to call after Jan. 1 1919)
 4s '09 F-A \$35,000... Feb 1 1939
 (Subject to call after Feb 1 1924)
 Refunding Bonds.
 4s '05 M-S \$15,000... Sept 1 1925
 Park Bonds (opt. after 1917).
 4s '03 J-J \$40,000... Nov 1 1927
 BOND. DEBT April 1920... \$180,500
 Assessed val., real... \$6,538,455
 Assessed val., personal... 2,204,875
 Other assessable property... 143,946
 Deductions... 356,400
 Tot. val'n '20 (70% act.)... 8,530,876
 Total tax (per \$1,000) 1920... \$30.60
 Pop'n 1915, 13,611; 1920, 14,323
 INT. payable at City Treas. office.

BURLINGTON.
 This city is in Burlington County. Inc. Mch. 4 1851. Pop. '15, 9,044.
 Drainage Bonds.
 4 1/2s '15 J-J \$8,500c... Jan 1 1925
 4 1/2s J-J 7,500... \$500 yearly
 Floating Debt Bonds.
 4 1/2s '07 J-J \$36,000c... July 1 1937
 Meadow-Drainage Bonds.
 4s '91 J-D \$14,000c... Dec 1 1921
 (Subject to call Dec. 1 1901.)
 4s '01 J-J \$10,000c... 1921
 Fire-Department Bonds.
 4s '05 M-S \$4,500c... Sept 1 1925
 School Bonds.
 4s '05 F-A \$5,250c... Aug 1 1935
 (Subject to call \$2,000 yearly 1925.)
 4s '04 M-S \$23,500c... May 1 1934
 (Subject to call \$2,000 yearly 1924.)
 4s '99 J-J \$20,500c... 1936
 (\$1,000 yearly.)
 4 1/2s '11 J-J 16,000c... Jan 1 1941
 (Subject to call after 1931.)
 Refunding Bonds.
 4s '04 M-S \$20,000c... Sept 1 1934
 4 1/2s '12 J-J 9,500... 1942
 4 1/2s '17 J-J 13,700... \$2,000 yearly
 Refunding Water Bonds.
 4s '08 J-J \$11,500c... 1938
 City-Hall Bonds.
 4 1/2s '11 J-J \$35,000c... 1946
 Filtration Bonds (opt. after 1919)
 4s '09 A-O \$25,000r... Oct 1 1939
 4 1/2s M-N 19,000... \$1,000 yearly
 BOND. DEBT Dec 31 1919 \$231,900
 Water debt... 56,500
 Sinking fund... 22,482
 Assessed valuation 1919... 4,301,212
 Real value (est.)... 4,715,767
 Total tax (per \$1,000) 1919... \$31.60
 INT. on drainage-plant bonds at City Treasurer's office; others at the Mechanics' Nat. Bank, Burlington.

BURLINGTON COUNTY.
 Mount Holly is the county seat.
 4 1/2s '16 J-J \$51,000... Jan 1 1936
 5s '19 J-J 17,000... 1929
 Road-Improvement Bonds.
 4 1/2s '07 M-N \$20,000c... Nov 1 '20-'23
 J-D 400,000...
 Bridge Bonds.
 4 1/2s '14 J-J \$15,000... July 1 1934
 4 1/2s '14 J-D 22,000... Dec 1 1934
 4 1/2s '17 F-A 12,000... Feb 1 '21-'32
 Deficiency Bonds.
 4 1/2s M-S \$11,640.33c... Sep 25 1922
 Hospital Bonds.
 4 1/2s '17 F-A \$31,000... Feb 1 '21-'38

BOND. DEBT Apr 15 1920 \$550,640
 Assessed val'n, real estate... 36,425,618
 Assessed val'n, personal... 8,262,990
 Other assessable property... 1,401,523
 Total assess. val. 1920... 46,090,131
 State & co. tax (p. \$1,000) '20 \$6.72 +
 Population 1910, 66,565; '15, 74,737

BUTLER.
 This borough is in Morris County.
 Elec. Lt. & Pow. Plant Bonds.
 5s --- \$30,000... 1945
 FUND. DEBT May 12 '20 \$30,000
 Floating debt (certificates) 8,500
 Assessed val., real... 1,266,600
 Assessed val., personal... 228,575
 Ass'd val. 2d class RR prop. 14,809
 Total valuation 1919... 1,509,984
 Tax rate (per \$1,000) 1920... \$39.00
 Population 1910, 2,265; 1915, 2,534

CALDWELL.
 This borough is in Essex County.
 Sewer.
 5s '16 A-O \$4,800c... Apr 1 '21-'23
 5s A-O 72,000c... 1921-1943
 Water Bonds.
 4s J-J \$20,000c... July 1 1932
 4s F-A 1,000c... Aug 1 1936
 4 1/2s J-J 5,000c... Jan 1 1929
 Fire House Bonds.
 4 1/2s J-J \$5,000c... Jan 1 1929
 --- 4,500... Apr 1 '21-'22
 BOND. DEBT Dec 31 '19... \$110,000
 Water debt (incl.)... 26,000
 Floating debt... 12,212
 Sinking fund... 5,876
 Tot. ass'd val. '19 (60% act.)... 3,141,635
 Total tax rate (per \$1,000) '20 \$38.00
 Population 1915, 3,409; 1918, 4,000.
 INT. at Caldwell Nat. Bank.

CAMDEN.
 This city, which is in Camden County, in March 1899 annexed the town of Stockton. The city was incorporated Feb. 14 1828. Population 1915, 102,215; 1920, 116,309.
 City Machine Shop Bonds.
 4s '17 --- \$13,500... June 1 '21-'47
 Bridge Bonds.
 4 1/2s '18 --- \$26,550... 1921-1948
 Dock and Wharf Bonds.
 4 1/2s '10 M-N \$64,000c & r... May 2 1930
 4s '10 M-N 40,000c & r... May 2 1940
 4s '13 M-S 18,000... Feb 1 1963
 4s '12 F-A 65,000... Aug 1 1942
 4 1/2s '14 J-J 20,000... Jan 1 1939
 1s '15 F-A 5,000... Feb 1 1945
 Bounties Loans.
 4s '98 J-J \$9,000r... July 1 1928
 Refunding Water Bonds.
 4 1/2s '92 J-J \$35,000c... July 1 1922
 4 1/2s '93 J-J 95,000c & r... Jan 1 1923
 4 1/2s '12 J-J 48,000c... July 1 1942
 Hospital Bonds.
 4 1/2s '07 M-S \$50,000c... Sept 1 1937
 4s '13 --- 25,000... Sept 1 1933
 School Bonds.
 4s '04 J-J \$90,000r... Jan 1 1934
 4s '04 J-J 125,000r... July 1 1934
 4s '07 F-A 200,000r... Feb 1 1937
 4s '09 F-A 40,000r... Aug 1 1939
 1 1/2s '10 J-D 80,000c & r... June 1 1940
 4 1/2s '13 A-O 209,000c... Apr 1 1943
 4 1/2s '13 M-S 30,000c... Sept 1 1933
 4 1/2s '15 J-J 100,000c... July 1 1945
 4s '16 M-N 10,000... Nov 1 1946
 4s '17 F-A 200,000... Feb 1 1947
 4s '18 --- 101,000... \$3,000 yearly
 Re-paving Bonds.
 1s '98 A-O \$200,000r... Apr 1 1928
 4s '99 --- 50,000c... May 1 1929
 1s '00 M-N 35,000r... May 1 1930
 4s '01 J-D 18,000r... June 1 1921
 4s '03 J-D 75,000r... June 1 1933
 4s '06 F-A 38,000r... Aug 1 1936
 4 1/2s '15 J-J 50,000c... July 1 1945
 4 1/2s '15 A-O 20,000c... Oct 1 1945
 Funding Sewer Bonds.
 4s '17 --- \$106,375... June 1 '21-'57

CAMDEN COUNTY.
 Camden is the county seat.
 *Tuberculosis Hospital Bonds.
 4 1/2s '14 J-D \$52,500... June 1 1939
 4s '13 J-J 11,000... July 1 1933
 4 1/2s '15 J-J 20,000... July 1 1945
 4 1/2s '16 J-D 9,000... June 1 1946
 4s '17 F-A 8,000... Feb 1 '21-'36
 *Asylum-Improvement Bonds.
 4 1/2s '15 M-N \$50,000... May 1 1935
 Pike Bonds.
 4 1/2s '11 J-D \$13,000... June 1 1934
 Army-Site Bonds.
 4 1/2s '11 F-A \$30,000c... Feb 1 1926
 Court-House Bonds.
 4s '04 J-J \$700,000c & r... Jan 2 1944
 Alms House Impt. Bonds.
 4 1/2s '15 M-N \$8,000... May 1 1930
 (8,000... Feb 1 '21-'28
 4s '17 F-A 7,200... Feb 1 '29-'33
 *Improvement Bonds.
 5s '19 M-S \$58,000... Sept 1 1925
 *Road-Improvement Bonds.
 4s '06 M-N \$36,000... Nov 1 21 & 26
 4 1/2s '08 F-A 29,600... Aug 1 1938
 4 1/2s '08 M-N 41,000... May 1 1928
 4 1/2s '10 A-O 67,000... Apr 1 1935
 4 1/2s '11 M-N 32,000... Nov 1 1931
 4 1/2s '14 M-S 65,000... Mar 1 1944
 5s '11 F-A 45,000... 1921-1929
 4s '17 F-A 12,000... Feb 1 '30-'31
 (6,500... Feb 1 1932
 5s '19 s-a 87,000c & r... July 1 1925
 Bridge Bonds.
 4s '13 J-J \$10,000... July 1 1943
 5s '14 M-N \$14,000... Nov 1 1934
 4 1/2s '13 A-O 75,000... Oct 1 1933
 4 1/2s '15 M-N 16,000... May 1 1935
 4 1/2s '16 M-N 14,500... May 1 1936
 5s '19 s-a \$31,000c & r... July 1 1925
 5s '19 F-A 60,000... Aug 1 1925
 BOND. DEBT Dec 31 '19 \$1,614,200
 Temporary debt... 49,385
 Sinking fund... 336,658
 Assessed Valuation 1919—
 Real estate... \$115,096,318
 2d class RR. property... 2,886,259
 Personal estate... 13,934,169
 Total assess. val. 1919... 130,729,651
 State & Co. tax (per M) '19... \$6.55 +
 Pop'n 1910, 142,029; 1915, 163,221
 * Coupon or reg., at holders' opt.
 INT. at U. S. Mtg & Tr. Co., N. Y.

CAPE MAY.
 This city is in Cape May Co. Inc. Mar. 3 1875. Commission government adopted Sept. 14 1915.
 5s '06 --- \$20,000... May 1 1936
 Water and Sewer Bonds.
 5s '08 M-N \$104,000c... May 1 1938
 5s '05 A-O 30,000c... Apr 1 1935
 5s '12 A-O 58,000c... Apr 1 1942
 5s '10 F-A 20,000c... Aug 8 1936
 Funding Bonds.
 5s '07 --- \$40,000c... May 1 1937
 General-Improvement Bonds.
 4s '02 J-D \$75,000c... Sept 1 1922
 5s '04 J-D 140,000c... June 1 1934
 5s '09 s-a 50,000c... June 15 1939
 5s '96 J-D 12,000c... June 1 1921
 5s '14 J-D 16,500... Dec 1 1944
 5s '15 M-S 86,000c... Mar 1 1945
 4 1/2s '19 A-O 36,000... Apr 15 '21-'38
 Paving Bonds.
 1 1/2s '20 --- \$50,000... 1940
 Convention Hall Bonds.
 4 1/2s '17 A-O \$51,000c... \$3,000 yearly
 4 1/2s '17 M-S 12,000c... Sept 1 1937
 Sewer Bonds.
 5s '05 A-O \$24,000c... Oct 20 1935
 Refunding & Impt. Bonds.
 -s '13 J-D \$20,000c... Dec 1 1943
 Sewer, Boardwalk & Funding.
 5s '10 A-O \$30,000c... Apr 20 1940
 Refunding Bonds.
 5s '99 A-O \$13,000c... Apr 1 1924
 4s '99 A-O 17,000c... Oct 1 1929
 4 1/2s '17 M-S 61,000c... Mar 1 '21-'52

Park Bonds.
 4s '96 J-J \$75,000c... July 1 1921
 4s '04 J-J 90,000r... July 1 1929
 3 1/2s '06 F-A 22,000r... Aug 1 1931
 4 1/2s '07 F-A 15,000c... Aug 1 1932
 4s '08 F-A 10,000r... Aug 1 1938
 4s '09 F-A 5,000r... Feb 1 1939
 4s '09 F-A 25,000r... Aug 1 1934
 4s '10 J-J 10,000... July 1 1935
 4s '11 J-D 10,000... June 1 1937
 4 1/2s '14 --- 75,000... Feb 2 1939
 4 1/2s '15 F-A 100,000... Feb 1 1940
 4 1/2s '15 J-J 50,000... July 1 1940
 4s '17 --- 24,500... June 1 1957
 Fire and Police Bonds.
 4 1/2s '08 J-D \$50,000r... June 1 1938
 4s '09 J-D 30,000r... June 1 1939
 4 1/2s '15 J-J 5,000... July 1 1945
 4s '16 J-J 2,000... Jan 1 1946
 4s '18 --- 11,200... 1921-1948
 Water Bonds.
 4s '04 J-J \$170,000c & r... July 1 1934
 4 1/2s '08 J-D 85,000r... June 1 1938
 4s '96 J-D 600,000c & r... June 1 1926
 4s '09 A-O 28,000r... Aug 1 1938
 4s '11 F-A 15,000... Aug 1 1941
 4s '13 A-O 5,000... Oct 1 1943
 4 1/2s '15 M-N 50,000... May 1 1945
 4 1/2s '18 --- 108,000c... 1921-1938
 Highway Bonds.
 4s '16 --- \$5,000... Jan 1 1926

STOCKTON.
 Refunding Bonds.
 3 1/2s '04 --- \$20,000... Jan 1 1924
 3 1/2s '05 M-S 34,200r... Sept 1 1935
 3 1/2s '06 M-S 30,000r... Sept 1 1936
 4s '07 F-A 12,000r... Aug 1 1937
 4s '08 A-O 37,000r... Oct 1 1938
 School Bonds.
 4 1/2s '98 A-O \$2,500c... Oct 1 '21-'30
 4 1/2s '18 --- 280,000... 1921-1948
 GEN. B.D. DT. Jan 1 '20 \$7,380,545
 Assessment debt (add'l)... 526,000
 Water debt (included)... 1,471,050
 Floating debt (add'l)... 250,000
 TOTAL DEBT Jan 1 '20... 8,156,545
 Sinking fund (General)... 1,485,047
 (Water)... 797,024
 Assess. val. real estate... 78,150,300
 Assess. val. personal... 13,193,585
 2d class RR. property... 2,706,784
 Total valuation 1919... 91,050,669
 Tax rate (per \$1,000) 1920... \$21.50
 INT. at City Treasurer's office.

CAMDEN COUNTY.
 Camden is the county seat.
 *Tuberculosis Hospital Bonds.
 4 1/2s '14 J-D \$52,500... June 1 1939
 4s '13 J-J 11,000... July 1 1933
 4 1/2s '15 J-J 20,000... July 1 1945
 4 1/2s '16 J-D 9,000... June 1 1946
 4s '17 F-A 8,000... Feb 1 '21-'36
 *Asylum-Improvement Bonds.
 4 1/2s '15 M-N \$50,000... May 1 1935
 Pike Bonds.
 4 1/2s '11 J-D \$13,000... June 1 1934
 Army-Site Bonds.
 4 1/2s '11 F-A \$30,000c... Feb 1 1926
 Court-House Bonds.
 4s '04 J-J \$700,000c & r... Jan 2 1944
 Alms House Impt. Bonds.
 4 1/2s '15 M-N \$8,000... May 1 1930
 (8,000... Feb 1 '21-'28
 4s '17 F-A 7,200... Feb 1 '29-'33
 *Improvement Bonds.
 5s '19 M-S \$58,000... Sept 1 1925
 *Road-Improvement Bonds.
 4s '06 M-N \$36,000... Nov 1 21 & 26
 4 1/2s '08 F-A 29,600... Aug 1 1938
 4 1/2s '08 M-N 41,000... May 1 1928
 4 1/2s '10 A-O 67,000... Apr 1 1935
 4 1/2s '11 M-N 32,000... Nov 1 1931
 4 1/2s '14 M-S 65,000... Mar 1 1944
 5s '11 F-A 45,000... 1921-1929
 4s '17 F-A 12,000... Feb 1 '30-'31
 (6,500... Feb 1 1932
 5s '19 s-a 87,000c & r... July 1 1925
 Bridge Bonds.
 4s '13 J-J \$10,000... July 1 1943
 5s '14 M-N \$14,000... Nov 1 1934
 4 1/2s '13 A-O 75,000... Oct 1 1933
 4 1/2s '15 M-N 16,000... May 1 1935
 4 1/2s '16 M-N 14,500... May 1 1936
 5s '19 s-a \$31,000c & r... July 1 1925
 5s '19 F-A 60,000... Aug 1 1925
 BOND. DEBT Dec 31 '19 \$1,614,200
 Temporary debt... 49,385
 Sinking fund... 336,658
 Assessed Valuation 1919—
 Real estate... \$115,096,318
 2d class RR. property... 2,886,259
 Personal estate... 13,934,169
 Total assess. val. 1919... 130,729,651
 State & Co. tax (per M) '19... \$6.55 +
 Pop'n 1910, 142,029; 1915, 163,221
 * Coupon or reg., at holders' opt.
 INT. at U. S. Mtg & Tr. Co., N. Y.

CAPE MAY.
 This city is in Cape May Co. Inc. Mar. 3 1875. Commission government adopted Sept. 14 1915.
 5s '06 --- \$20,000... May 1 1936
 Water and Sewer Bonds.
 5s '08 M-N \$104,000c... May 1 1938
 5s '05 A-O 30,000c... Apr 1 1935
 5s '12 A-O 58,000c... Apr 1 1942
 5s '10 F-A 20,000c... Aug 8 1936
 Funding Bonds.
 5s '07 --- \$40,000c... May 1 1937
 General-Improvement Bonds.
 4s '02 J-D \$75,000c... Sept 1 1922
 5s '04 J-D 140,000c... June 1 1934
 5s '09 s-a 50,000c... June 15 1939
 5s '96 J-D 12,000c... June 1 1921
 5s '14 J-D 16,500... Dec 1 1944
 5s '15 M-S 86,000c... Mar 1 1945
 4 1/2s '19 A-O 36,000... Apr 15 '21-'38
 Paving Bonds.
 1 1/2s '20 --- \$50,000... 1940
 Convention Hall Bonds.
 4 1/2s '17 A-O \$51,000c... \$3,000 yearly
 4 1/2s '17 M-S 12,000c... Sept 1 1937
 Sewer Bonds.
 5s '05 A-O \$24,000c... Oct 20 1935
 Refunding & Impt. Bonds.
 -s '13 J-D \$20,000c... Dec 1 1943
 Sewer, Boardwalk & Funding.
 5s '10 A-O \$30,000c... Apr 20 1940
 Refunding Bonds.
 5s '99 A-O \$13,000c... Apr 1 1924
 4s '99 A-O 17,000c... Oct 1 1929
 4 1/2s '17 M-S 61,000c... Mar 1 '21-'52

CAPE MAY.
 This city is in Cape May Co. Inc. Mar. 3 1875. Commission government adopted Sept. 14 1915.
 5s '06 --- \$20,000... May 1 1936
 Water and Sewer Bonds.
 5s '08 M-N \$104,000c... May 1 1938
 5s '05 A-O 30,000c... Apr 1 1935
 5s '12 A-O 58,000c... Apr 1 1942
 5s '10 F-A 20,000c... Aug 8 1936
 Funding Bonds.
 5s '07 --- \$40,000c... May 1 1937
 General-Improvement Bonds.
 4s '02 J-D \$75,000c... Sept 1 1922
 5s '04 J-D 140,000c... June 1 1934
 5s '09 s-a 50,000c... June 15 1939
 5s '96 J-D 12,000c... June 1 1921
 5s '14 J-D 16,500... Dec 1 1944
 5s '15 M-S 86,000c... Mar 1 1945
 4 1/2s '19 A-O 36,000... Apr 15 '21-'38
 Paving Bonds.
 1 1/2s '20 --- \$50,000... 1940
 Convention Hall Bonds.
 4 1/2s '17 A-O \$51,000c... \$3,000 yearly
 4 1/2s '17 M-S 12,000c... Sept 1 1937
 Sewer Bonds.
 5s '05 A-O \$24,000c... Oct 20 1935
 Refunding & Impt. Bonds.
 -s '13 J-D \$20,000c... Dec 1 1943
 Sewer, Boardwalk & Funding.
 5s '10 A-O \$30,000c... Apr 20 1940
 Refunding Bonds.
 5s '99 A-O \$13,000c... Apr 1 1924
 4s '99 A-O 17,000c... Oct 1 1929
 4 1/2s '17 M-S 61,000c... Mar 1 '21-'52

School Bonds.
 4 1/2s '17 --- \$10,000... Sept 1 1937
 Water Bonds.
 4 1/2s '17 --- \$10,000... Aug 1 1937
 BOND. DEBT Mar 1 '20 \$1,157,000
 Water bonds (incl.)... 202,100
 Sinking funds... 16,985
 Tax revenue notes... 89,500
 General impt. notes... 30,000
 Total assess. val. 1919... 6,955,873
 Total tax rate (per \$1,000) '19 \$35.76
 Population 1910, 2,471; 1915, 2,513
 INTEREST is payable at Cape May at Security Trust Co. and Merchants' National Bank.

CAPE MAY COUNTY.
 Cape May C. H. is the county seat.
 Road Bonds.
 4 1/2s --- \$11,800... 1921-1924
 4 1/2s --- 18,000... 1921-1926
 4 1/2s '12 M-S 8,500c... 1921-1937
 4 1/2s --- 62,500... 1944
 5s '14 M-N 20,000... Nov 2 1944
 5s --- 20,000... 1945
 5s '15 M-S 30,000... Sept 1 1920
 (25,500... Sept 1 1945
 5s '15 A-O 54,000... Oct 1 1945
 5s '16 --- 109,000... 1946
 5s '16 A-O { 63,000... Oct 2 '20-'28
 { 8,000... Oct 2 1929
 5s '17 M-N 18,000c... Nov 1 '21-'37
 - '18 J-J { 3

CHESTER TOWNSHIP SCH. D. This district (P. O. Moorestown) is in Burlington County. School Bonds. 4 1/2 s '19 M-S \$12,800c. Sept 1 '20-'23

CLIFFSIDE PARK. This borough (P. O. Cliffside) is in Bergen County. Pop'n 1915, 4,778. Sewer Bonds. 5s '15 M-S \$81,600c. 1921-1928

CLIFFSIDE PARK SCHOOL DIST 5s '10 J-J \$74,000. Jan 1 '33-'50 5s '15 M-S 102,000c. Mar 1 '38-'45 BOND. DEBT Dec 1915. \$156,000

CLIFTON. This city (formerly Acquackanonk Township) is in Passaic County and was incorporated as a city on May 1 1917. Population 1915, 20,822.

CLIFTON SCHOOL DISTRICT. School Bonds. 4 1/2 s '07 J-J \$19,900. 5s '08 J-J 28,000. 5s '19 J-J 95,000

CLIFTON SCHOOL DISTRICT. School Bonds. 4 1/2 s '03 J-J \$3,000c. 1921-1924 4 1/2 s '05 A-O 1,000c. 1921-1922

COLLINGSWOOD. This borough is in Camden County. Commission gov't adopted Nov. 6 1917. (V. 105, p. 1912). Pop'n 1917, 7,500.

COLLINGSWOOD. Library Bonds. 5s '16 J-D \$6,000. Funding Bonds. 5s A-O 25,000c. 1931

CRAWFORD TOWNSHIP. This township is in Union County Inc. 1871. Population 1920, 5,986.

CRAWFORD TWP. S. D. NO. 1. School Bonds. 4 1/2 s '98 M-S \$8,000. 1921-1928 4 1/2 s '03 J-J 6,500

CRESSKILL. This borough is in Bergen County. BOND. DEBT Dec 31 '18. \$25,500

CUMBERLAND COUNTY. Bridgeton is the county seat. Armory Bonds. 4 1/2 s '12 J-J \$10,000c. July 1 1922

DEAL. This borough is in Monmouth County, Inc. 1897. Commission government adopted July 2 1912.

DELFORD. This borough is in Bergen County. Improvement Bonds. \$3,000. Aug 1 '20-'22

DOVER. This town is situated in Morris County. Incorporated April 1 1869.

DOVER SCHOOL DISTRICT. School Bonds. 4s '00 J-J \$1,000. 1921-1924 4 1/2 s '07 M-N 21,000c. \$1,000 y'rly

DUMONT. This borough is in Bergen County. Borough Bonds. 5s \$35,000. July '21-'32

DUMONT SCHOOL DISTRICT. School Bonds. 5s '16 M-N \$32,000c. Nov 1 '27-'42 4 1/2 s '13 s-a 18,000c. Apr 1 1923

DUNELLEN. This borough is in Middlesex Co. Joint Sewerage Bonds. 4 1/2 s '14 \$20,000c. Oct 1 1947

DUNELLEN. Sewer Bonds. 5s '14 \$55,000c. Oct 1 1954 4 1/2 s '16 44,000c. Dec 1 1941

EAST NEWARK. This borough is in Hudson County. Funding Bonds. 5 s-a \$32,000

EAST ORANGE. This place, located in Essex Co., became a city in Dec. 1899. New city charter was voted on June 2 1908.

EAST RUTHERFORD. This borough is in Bergen County. Inc. Mar. 28 1894. Pop'n '20 5,463.

EAST RUTHERFORD SCHOOL DISTRICT. School Bonds. 4 1/2 s '10 A-O \$69,000c. 1921-1950 4s '02 J-J 19,700c. 1932

EDGEWATER. This borough is in Bergen County. Fire Bonds. 5s \$40,000

EDGEWATER. Funding Bonds. 5s '15 M-N \$125,000c. Dec 1 '20-'41 4 1/2 s '16 30,000c. Dec 1 1915

EGG HARBOR. This city is in Atlantic County. BOND. DEBT Dec 31 1919. \$26,500

ELIZABETH. Elizabeth is in Union Co. Inc. a town Mch. 26 1796; city Mch. 12 1855.

ELIZABETH. Street Bonds. 4 1/2 s '16 M-N \$30,000c. Nov 1 '20-'29 4 1/2 s '17 J-J \$22,000c. Jan 1 '21-'42

ELIZABETH. Park Bonds. 1s '12 \$20,000c. Nov 1 1922 4s '16 \$3,100c. June 1 '21-'22

ELIZABETH. Fire Department Bonds. 4s '11 A-O \$60,000c. Oct 1 1941 4 1/2 s '14 J-J 23,700c. July 1 1934

ELIZABETH. Dock Bonds. 4s J-J \$56,000c. & r. July 1 1948 4s Library Site Bonds. \$11,000c. Apr 1 '21-'31

ENGLEWOOD. This city is in Bergen County. Incorporated March 17 1899.

ENGLEWOOD. Funding Bonds. 4 1/2 s A-O \$81,000c. Apr 1 1935 3 1/2 s J-D \$65,000c. June 1 1930

ENGLEWOOD CLIFFS S. D. This district (P. O. Englewood Cliffs) is in Bergen County.

ESSEX COUNTY.

The county seat is Newark.
\$280,000 Nov 1 '20-'29
4 3/4 s'19 M-N 33,000 Nov 1 1930-
336,000 Nov 1 '31-'38-
31,000 Nov 1 1939

Road Bonds.
4s '08 \$20,000 Aug 1 '20-'23
4s '09 F-A 177,000 Feb 1 1929
4s '11 100,000 May 1 1931
4s g '12 J-D 22,000 Dec 1 1932
4 1/2 s'13 M-N 250,000 Nov 1 1923
4s '13 75,000 May 1 1933
4 1/2 s'13 63,000 Dec 1 1933
4 1/2 s'15 F-A 270,000 Aug 2 1935
4 1/2 s'15 F-A 200,000 Aug 2 1935
4 1/2 s'15 15,000 Aug 15 1920
4 1/2 s'15 18,000 Sept 1 1920
4 1/2 s'15 25,000 Sept 1 1935
4 1/2 s'16 75,000 June 15 1921
4 1/2 s'17 J-D 28,000 June 1 '21-'22
230,000 June 1 '23-'32
4 1/2 s'18 32,000 June 1 '21-'22
220,000 June 1 '23-'32
330,000 Aug 1 '20-'30
4 3/4 s g'19 F-A 225,000 Aug 1 '31-'35
36,000 Aug 1 1936

Hospital Bonds.
Overbrook—
4s '05 A-O \$200,000 Apr 15 1945
4s g '06 F-A 500,000 Aug 1 1946
4s g '07 F-A 500,000 Aug 1 1947
4s g '08 75,000 Feb 1 1948
4s g '08 M-N 500,000 May 1 1948
4s g '08 A-O 431,000 Oct 1 1948
4s g '09 410,000 May 1 1949
4s g '10 F-A 100,000 Aug 1 1950
4 1/2 s'11 F-A 100,000 Feb 1 1951
4 1/2 s'14 160,000 June 1 1934
4 1/2 s'15 50,000 Feb 1 1935
4 1/2 s'15 30,000 May 1 1935
4 1/2 s'16 50,000 Feb 1 1936

Contagious Diseases.
4s '03 M-N \$30,000 Nov 14 1943
4s g '04 F-A 207,000 Aug 1 1944
4s '09 31,000 Aug 1 1949
4s g '10 F-A 100,000 Aug 1 1950
4 1/2 s'11 F-A 50,000 Feb 1 1951
4s 100,000 Oct 1 1931
4 1/2 s'15 30,000 Dec 1 1955
45,000 Dec 1 '20-'28
5s '18 J-D 6,000 Dec 1 1929
63,000 Dec 1 '30-'38
224,000 Aug 1 '20-'35
4 3/4 s g'19 F-A 18,000 Aug 1 1946
252,000 Aug 1 '37-'48
7,000 Aug 1 1949

Park Bonds.
3.65s'95 F-A \$200,000 Aug 1 1920
3.65s'95 F-A 200,000 Aug 1 1925
3.65s'95 F-A 200,000 Aug 1 1930
3.65s'95 F-A 200,000 Aug 1 1935
4s g '96 F-A 500,000 Aug 1 1926
4s g '98 F-A 500,000 Aug 1 1938
4s g '99 F-A 500,000 Aug 1 1938
4s g '00 F-A 500,000 Aug 1 1938
4s g '03 F-A 500,000 Aug 1 1943
4s g '05 F-A 500,000 Aug 1 1943
4s g '08 M-N 300,000 May 1 1948
4s g '08 A-O 200,000 Oct 1 1948
4s g '09 F-A 250,000 Aug 1 1949
4s g '11 F-A 50,000 Sept 1 1951
4s '11 60,000 Sept 1 1951
4s g '12 J-D 100,000 Dec 1 1952
4 1/2 s'13 M-N 275,000 May 1 1953
4 1/2 s'14 F-A 200,000 Aug 1 1954
4 1/2 s'14 250,000 Aug 1 1954
4 1/2 s'15 J-J 250,000 July 1 1955
4 1/2 s'17 J-D 483,000 June 11 21-1967
4 1/2 s g'20 F-A 292,000 Feb 1 '22-'68
8,000 Feb 1 1969

Armory Bonds.
4s '10 \$26,000 Oct 1 1925
4s '11 30,500 Aug 1 1926

Bridge Bonds.
4s g '04 J-D \$50,000 June 1 1924
4s '04 F-A 50,000 Aug 1 1924
4s '07 M-N 85,000 May 1 1927
4s '12 M-N 150,000 May 1 1932
4 1/2 s'14 100,000 Apr 1 1934
4 1/2 s'15 30,000 July 1 1935
4s '15 20,000 Dec 31 1935
4 1/2 s'15 25,000 Dec 1 1935
4 1/2 s'15 10,000 Dec 1 1935
4 1/2 s'16 27,000 June 1 1936

Plank Road Bonds.
4s '04 \$250,000 June 1 1924
4s '07 30,000 May 1 1927
4s '10 200,000 Mar 1 1950
4 1/2 s'11 50,000 Feb 1 1931
4 1/2 s'11 150,000 Feb 1 1951
4s '12 100,000 Aug 1 1952
4s '13 100,000 Jan 1 1953
4 1/2 s'13 150,000 Aug 1 1953

Court House Bonds.
4s g '04 F-A \$900,000 Aug 1 1940
4s g '04 F-A 500,000 Aug 1 1944
4s g '06 F-A 200,000 Feb 1 1946
4s g '06 F-A 200,000 Aug 1 1946
4s g '07 F-A 25,000 Aug 1 1947
4s '11 M-S 250,000 Mar 1 1951

Penal Institution Bonds.
Jail—
4 1/2 s'14 \$25,000 June 1 1934
Penitentiary—
4 1/2 s'15 M-S \$145,000 Sept 1 1935
4 1/2 s'16 35,000 Mar 1 1936

Parental School Bonds.
4 1/2 s'15 18,000 Feb 1 1945
4 1/2 s'15 57,000 Apr 1 1945
Land Bonds.
4 1/2 s'16 J-J \$127,000 Jan 2 1946
4 1/2 s'16 17,000 June 15 1946
4 1/2 s'17 28,000 Aug 1 '20-'47
BOND. DEBT Dec 31 '19 \$18,836.870
Temporary debt (add'l) 1,322,809
Sinking fund 5,195,931
Total assess. val. '19 700,666,675
County tax (per \$1,000) 1919 \$9.35 +
Popula'n 1910, 512,886; '15, 566,324
INT. on park bonds due 1938 and
1955, park bonds of 1917, road
bonds of 1915 and 1917, land-pur-
chase bonds, penitentiary bonds,
hospital bonds and court-house
bonds payable by U. S. Mtge. &
Tr. Co., N. Y. C.; \$1,500,000 park
bonds at office of J. & W. Seligman
& Co. of N. Y. City, and Seligman
Bros. of London; on all other bonds
at the Manufacturers' National
Bank, Newark.

ESSEX FELLS.
This borough is in Essex County.
BOND. DEBT Dec 31 1919 \$43,000

School debt (included) \$33,000
Sinking fund (General) 1,183
(School) 3,524
Assessed (Real estate) 1,233,676
value (Personal) 76,450
2nd class RR. prop. 7,329
Total assessed val'n 1919 1,317,455
Total tax rate (per \$1,000) '20 \$23.00
Population in 1910 442

EWING TOWNSHIP SCH. DIST.
This district (P. O. Trenton, R. D.
No. 1) is in Mercer County.
5s '19 \$25,000 1937
BOND. DEBT May 19 '20 \$115,000
Assessed valuation, real 2,900,000
Assessed val., personal 300,000
Total assessed val. 1920 3,200,000
Total tax rate (per \$1,000) '20 \$27.80
Population in 1920 4,500

FAIRVIEW.
This borough is in Bergen County.
Sewer Bonds.
5s \$117,000 1944
5s 100,000 serial
BOND. DEBT Dec 31 '19 \$412,000
Floating debt 132,219
Sinking fund 4,778
Assess. val., real 2,768,134
Assess. val., personal 352,522
Assess. val. 2d class RR. prop. 2,616
Total valuation 1919 3,121,872
Tax rate (per \$1,000) '20 \$61.40
Population 1910, 2,441; 1915, 4,016

FAIRVIEW SCHOOL DISTRICT.
5s '16 A-O \$54,000 Dec 1 '36 & '46
5s 140,000
TOTAL DEBT 195,000

FLEMINGTON SCH. DIST.
This district is in Hunterdon Co.
School Bonds.
4s '15 J-J \$52,000 1925-1945
(See V. 99, p. 1694, for maturity.)
Grammar School Bonds.
5s \$39,000
BOND. DEBT May 12 '20 \$91,000
Assessed (Real estate) 1,619,947
value (Personal and bank
stock) 401,175
Tot. assess. val. '19 (80% act.) 2,021,122
School tax (per \$1,000) 1919 \$1.36
INT. at Flemington Nat. Bank.

FORT LEE.
This borough is in Bergen County.
Inc. Mch. 1904. Popula. '15, 5,288.
Funding Bonds.
5s '10 A-O \$7,500 Oct 1 1920
5s '12 A-O 44,550 Oct 1 '20-'28
5s '13 J-D (110,000) June 1 '21-'42
9,000 June 1 1943
5s '13 J-D 80,500 Dec 1 '20-'42
5s '15 M-N 100,000 May 1 1945
GEN. BD. DT. Dec 31 '19 \$134,000
Assessment bonds (add'l) 225,500
Assessment notes (add'l) 122,058
General impt notes 10,335
Sewer pump station notes 11,734
General sinking fund 86,116
Assessed valuation, real 5,640,485
Assessed val'n, personal 440,250
Other assessable property 612,672
Tot. assess. val. 1919 6,077,737
Tax rate (per \$1,000) 1919 \$30.40
Population in 1918 6,000
INT. at First Nat. Bank, Fort Lee.

FORT LEE SCHOOL DISTRICT.
This district is in Bergen County.
School Bonds.
4 1/2 s'16 A-O \$30,000 1938-1943
BOND. DEBT Dec 31 '18 \$116,000

FRANKLIN SCH. DIST.
This district is in Sussex County.
5s '14 J-J \$52,000 July 1 '21-'36
BOND. DEBT Apr 17 '20 \$63,000
Total assess. val. 1920 8,975,603
Tax rate (per \$1,000) 1920 \$21.73
Population 1915 3,262
INT. payable at Farmers' Nat.
Bank, Sussex.

FRANKLIN TOWNSHIP.
This township (P. O. Midland
Park) is in Bergen County.
Road Bonds.
4s \$45,000 \$2,000 yearly
BOND. DEBT Apr 4 1920 \$43,000
Assess. val. real 1,826,448
Assess. val. personal \$176,830
Total assess. val. '19 2,003,378
Total tax rate (per \$1,000) '19 \$25.30
Population in 1920 3,448

FREEHOLD.
This town is in Monmouth Co.
Incorporated 1869.
Municipal Building Bonds.
4 1/2 s'16 J-J (\$18,000) Jan 1 '21-'40
12,000 Jan 1 '41-'46
BOND. DEBT Dec 31 1919 \$160,500
Floating debt 7,000
Tot. ass'd val. '19 (90% act.) 3,880,000
Tax rate (per \$1,000) 1919 \$23.40
Population 1915, 3,622; 1918, 3,500
INT. at Nat. Freehold Bkg. Co.

GARFIELD.
This borough is in Bergen County.
Pop'n 1920, 19,381.
General Improvement Bonds.
5s g'19 \$133,000 & r 1924
Funding Bonds.
4 1/2 s'19 { 70,000 & r July 1 '20-'24
150,000 & r July 1 '25-'34
Water Bonds.
5s '13 J-D \$85,000 June 1 1943
5s '05 74,000 Sept 1 1935
5s '08 35,000 Dec 1 1938
Funding Bonds.
5s g'15 J-D \$95,000 June 1 1945
5s '04 15,000 1934
5s '08 15,000 1938
Sewer Bonds.
4 1/2 s'11 A-O \$20,000 Apr 1 1931
22,500 Apr 1 1941
Saddle River Road bonds 16,263
TOT. BD. DT. Dec 31 '19 \$662,760
Water debt (included) 194,000
Sinking funds 107,523
Assessed valuation 1919 11,768,449
Tax rate (per \$1,000) 1919 \$31.60
INT. at Flrs Nat. Bank, Garfield.

GARFIELD SCHOOL DISTRICT.
This district is in Bergen County.
5s '16 J-J \$28,334 July 1 '23-'39
(See V. 101, p. 1904, for maturity.)
5s '16 J-D 143,000 July 1 '28-'46
(See V. 102, p. 2363, for maturity.)
BOND. DEBT July 1916 \$158,234
Tot. assess. val. (real & per.) 5,864,374
INT. at First Nat. Bk., Garfield

GARWOOD.
This borough is in Union County
Borough hall bonds \$6,500
School bonds 41,500
BOND. DEBT Apr 20 1920 48,000
Assessment debt, additional 100,865
Floating debt (additional) 29,374
Assess. val., real estate 1,567,226
Assess. val., personal 816,942
Total valuation 1919 2,384,168
Tax rate (per \$1,000) 1919 \$20.90
Population 1910, 1,118; 1920, 1,959

GLEN RIDGE.
This borough is in Essex County.
Inc. Feb. 13 1895. Pop'n '20, 4,620
Paving Bonds.
4 1/2 s'16 s-a \$48,000
Incinerator Bonds.
4 1/2 s'16 J-J \$12,424 Jan 1 '21-'36
Road-Improvement Bonds.
4 1/2 s'97 F-A \$20,240 Feb '21-'26
4s '02 A-O 8,000 Oct '20-'27
Park Bonds.
4s '01 M-N \$31,700 Nov 1 '21-'30
4s '09 M-N 5,000 May 15 '24-'33
Sewer Bonds.
4s '99 J-D \$13,300 June 1 '21-'27
Water Bonds.
4 1/2 s'12 M-N \$44,000 May 1 1932
Municipal Bldg. & Library Site.
4 1/2 s'16 M-N \$28,000 1921-1950
BOND. DEBT Apr 10 1920 \$213,000
Assessment impt. notes 16,581
General impt. notes 24,433
Water debt (included) 44,000
Floating debt 48,680
Sinking funds (General) 9,539
(Water) 12,341
Assess. val. 1919 9,145,356
Tax rate (per \$1,000) 1920 \$36.90
INT. pay. at Bank of Montclair
and the Glen Ridge Trust Co.

GLEN RIDGE SCHOOL DIST.
4s M-S \$18,000 Sept '20-'28
4s M-S 56,000 Sept 1 1929
4 1/2 s'07 M-S 15,000 Mch 1 1927
4 1/2 s'08 M-S 18,000 Sept 1 '28-'34
4 1/2 s'08 M-S 30,000 Sept 1 '29-'35
4 1/2 s'10 J-D 35,000 Dec 1 '30-'40
4 1/2 s g'12 M-S 35,000 Mch 1 1932
4 1/2 s'15 M-S 45,700 Mar 1 '21-'37
BOND. DEBT Apr 1 '20 \$253,000
Assessed valuation 1919 9,025,398
Tax rate (per \$1,000) '19 \$28.60
INT. on 4 1/2 s of 1907 payable at
Columbia Tr. Co., N. Y.; on 4 1/2 s of
1910 at Essex Title Guaranty & Tr.
Co., Montclair; on 4 1/2 s of 1915 at
Glen Ridge Trust Co.; on all others
at Bank of Montclair.

GLEN ROCK.
This borough is in Bergen County.
Road Impt. Bonds.
5s '08 A-O \$31,000 Apr 1 '21-'38
5s '12 M-N 10,000 Nov 1 '30 & '35
BOND. DEBT May 19 '19 \$43,000
Assessment debt (add'l) 5,000
Sinking fund 10,450
NET DEBT 35,000
Assess. val. real 1,919,600
Assess. val. personal 174,775
Total assess. val. 1919 2,104,435
Total tax rate (per \$1,000) '19 \$26.30
Population in 1918 2,500
INT. at Ridgewood Trust Co.,
Ridgewood.

GLOUCESTER CITY.
This city is in Camden County
Inc. Apr. 17 1868. Pop. '15, 10,551.
1917 (est.), 12,000. Int. payable at
City Hall.
Sewer Bonds.
4s '02 M-S \$18,000 Moh 1 1922
4s '01 J-J 19,000 Jan 1 1924
Funding Bonds.
5s '10 \$90,000 Jan 1930
5s '14 55,000 Feb 1 1944
5s '15 55,000
Improvement Bonds.
4s '02 M-S \$30,000 Mar 1922
4s '01 J-J 40,000 Jan 1 1924
4 1/2 s'08 J-J 75,000 Jan 1 1928
4 1/2 s'09 J-J 75,000 July 1 1929
4 1/2 s'10 M-N 25,000 Nov 1 1930

School Bonds.
4s '07 M-N \$55,000 May 1 1937
5s '13 M-N 20,000 May 1 1943
5s '14 M-N 20,000 Nov 1 1944
Water Bonds.
6s 1814 J-J \$6,000 1921-1923
5s '87 M-N 10,000 1924-1928
5s '90 M-N 8,000 1929-1932
4s '06 8,000 Sept 1 1926
4s '03 J-J 16,000 Jan 1 1933
4s '12 10,000 Oct 1 1932
5s '15 26,000
BOND. DEBT Dec 31 '19 \$731,000
Water debt (included) 81,000
General sinking fund 25,831
Assessed val'n, real estate \$6,201,031
Assessed val'n, personal 1,253,525
Other assessable property 24,932
Total assessed val'n 1919
(65% to 75% actual) 7,479,888
Total tax (per \$1,000) 1919 \$29.20

GLOUCESTER COUNTY.
County seat is Woodbury.
Road Bonds.
4 1/2 s'12 A-O \$57,950 Apr 1 '21-'39
5s '15 J-J 35,000 Jan 1 '27-'37
4 1/2 s'16 J-J 7,000 Jan 1 '21-'25
5s '18 J-J 4,000 July 1 1923
July 1 '24-'28
Bridge Bonds.
4 1/2 s'13 J-J \$23,000 Jan 1 '21-'31
4 1/2 s'13 J-J 6,000 Jan 1 '21-'24
4 1/2 s'13 J-J 10,950 Jan 1 '21-'27
5s '13 J-J 15,000 Jan 1 '21-'28
5s '15 J-J 2,000 Jan 1 1921
5s '15 J-J 16,500 Jan 1 '21-'26
5s '14 J-J 10,000 Jan 1 '23-'27

Funding Bonds.
4 1/2 s'13 J-J \$9,000 Jan 1 '21-'23
BOND. DEBT Dec 31 '18 \$277,000
Floating debt 109,575
General sinking fund 36,676
Assessed val. real estate 32,275,387
Assess. val. personal 6,270,405
Other assessable property 804,974
Total assess. val. 1919 39,350,766
County tax (per \$1,000) 1919 \$9.81 +
Popula'n, 1910, 37,368; 1920, 48,224
INT. payable in Woodbury
at Farmers' & Mechanics' Bank.

GUTTENBERG.
This town is in Hudson County.
Inc. Mch. 9 1859. Pop. 1915, 6,322.
1918 (est.), 7,000.
School Bonds.
5s '07 J-J \$34,000 Jan 1 '21-'36
5s '17 8,000
Fire Dept. Bonds.
5s s-a \$3,000 1921-1923
5s 6,000 June 1 1931

Funding Bonds.
5s '09 J-J \$6,400 July 1 '21-'24
1136,000 July 1 1929
5s '12 J-J \$143,000 Jan 1 1942
Refunding Bonds.
5s '18 \$19,800 Apr 16 '21-'29
33,000 Apr 16 '30-'39
Improvement Certificates.
5s 40,406
GROSS DEBT Dec 31 '19 \$144,813
Deductions 135,118
NET DEBT 309,695
Tax revenue notes 54,315
Assessed val'n, real estate 3,468,600
Assessed val'n, personal 351,300
Total valuation 1918 3,819,900
Total tax (per \$1,000) 1919 \$26.66
INT. on funding 5s of 1912 at
People's Safe Dep. & Tr. Co., Union.

HACKENSACK.
This town is in Bergen County.
Population 1917 (est.), 17,000.
Funding Bonds.
4 1/2 s'12 F-A \$150,000 Aug 1 1942
Floating Indebtedness Bonds.
5s \$66,000
Fire Truck Bonds.
5s \$10,500
Refunding Bonds.
4s '05 J-J \$56,000 July 1 '21-'34
Street Bonds.
5s '20 A-O \$34,000
Equipment Bonds.
5s '20 A-O \$11,000
Macadam Road Bonds.
4 1/2 s F-A \$30,000 Aug 1 '20-'26
Park Bonds.
5s \$8,000
4 1/2 s'10 J-J \$19,000 July 1 '21-'39

GEN. BD. DT. Dec 31 '19 \$342,500
Sinking fund (cash & inv.) 33,280
Assessed val'n, real estate 14,474,912
Assessed val'n, personal 1,563,455
Tot. val. '19 (abt. 100% act.) 16,038,367
Total tax rate (per \$1,000) \$35.00
Population in 1919 18,000
INT. on funding bonds at Hacken-
sack Trust Co.; on others at Hacken-
sack National Bank.

HADDON TOWNSHIP.
This township is in Camden Co.
GEN. BD. DT. Dec 31 '18 \$25,940
Floating debt 919
Assess. impt. bonds, add'l 20,877
Tax revenue notes \$9,449
Emergency notes 3,037
Sinking fund 19,383
Assess. val. real estate 1,460,223
Assess. val. personal 128,131
Total valuation 1919 1,591,245
Tot. tax (per \$1,000) '19 \$21.00
Pop'n, 1910, 1,465; 1915, 2,082.

HADDONFIELD.
This borough is in Camden County.
School Bonds.
4s \$7,000 \$1,000 yearly
4 1/2 s 48,000 1922-1946
Water Bonds.
4 1/2 s'09 J-J \$64,286 Jan 1 '21-'40
Paving and Park Bonds.
5s '15 J-D \$29,000 Dec 1 1945
5s '16 15,000
Street Bonds.
4 1/2 s'12 A-O \$150,000 Apr 1 1942
5s '13 M-S 60,000 Sept 1 1943
5s '15 J-D 17,000 June 1 1945

Sewer Bonds.
4s \$26,000 \$1,000 yearly
BOND. DEBT Dec 31 '19 \$514,000
Floating debt 58,000
(Sinking fund) (General) 42,230
(School) 2,000
(Water) 2,497
(Utilities) 506
Assess. impt. certificates 23,603
Assess. val. real estate 3,911,000
Assess. val. personal 501,721
Total assess. val. 1919 4,412,721
Total tax rate (per \$1,000) '19 \$33.00
Popula'n 1910, 4,142; 1915, 5,077
INT. on water and street bonds at
Treasurer's office.

HADDON HEIGHTS.
This borough is in Camden Co.
Town & fire hall bonds 1938 \$18,000
Funding Bonds.
5s '17 M-N \$14,900
(Due part yearly begin. Dec. 1918.)
Fire apparatus bonds 1945 5,000
Sewer bonds 1941 40,000
Street bonds 1931, '32, '44 \$93,000
Funding bonds 1945 15,000
BOND. DEBT Dec 31 '18 \$185,000
Sinking fund 33,340
Assessed val. real estate 2,182,523
Assessed val. personal 261,403
Total assess. val. 1919 2,523,651
Total tax rate (per \$1,000) '19 \$32.10
Population in 1915 2,297

HALEDON.
This borough is in Passaic County.
Inc. 1908. Population 1920, 3,135.
5s g'18 M-N \$18,000 & r May 1 '21-'29
Water Bonds.
5s J-D \$50,000 1927-1935
4 1/2 s M-N 10,000 Nov 1 1934

HALEDON (Concluded)—
 GEN. BD. DT. Dec 31 1919. \$80,000
 Sinking funds. 7,183
 Assess. val. real. 1,639,375
 Assess. val. personal. 253,450
 Tot. valuation 1920. 1,892,825
 Total tax (per \$1,000) 1920. \$29.70
 INTEREST payable at Paterson, on 5s at United States Trust Co.; on 4 1/2s at Paterson Safe Dep. & Tr. Co.

HAMMONTON.
 This town is in Atlantic County.
 Incorp. Mar. 5 1866.
 5s '15 M-N \$37,000c. Nov 1 1925
 80,000c. Nov 1 '35 & 45

Water Bonds.
 4 1/2s '10 J-J \$10,000c. Jan 1 1940
 4s '05 M-N 55,500c. May 1 1935
Fire Apparatus & Funding Bds.
 5s g '16 J-D \$8,400c. Dec 1 '20-'26
 BOND. DEBT Dec 31 '18. \$192,800
 Water debt (included) 65,000
 Floating debt (add'l) 13,595
 Sinking fund. 42,823
 Tax revenue notes. 16,712
 Emergency notes. 1,052
 Assessed (Real estate) 2,541,315
 val'n. Personal 361,300
 1919. 2d class RR prop. 26,033
 Total valuation 1919. 2,928,648
 Tax rate '19 (per \$1,000) \$30.44
 Population 1910, 5,088; 1915, 5,896
 INT. at Peoples' Bk., Hammonton.

HAMMONTON SCH. DIST.
 BOND. DEBT Dec 31 '18. \$42,000
 Sinking fund. 667

HARRISON.
 This town is in Hudson County.
Sewer Bonds.

\$192,000c. Nov 1 '20-'51
 21,000c. Nov 1 '52-'54
 1,000c. Nov 1 1955
General Improvement Bonds.
 4 1/2g '19 J-D \$88,000c. Dec 1 '20-'27
 60,000c. Dec 1 '28-'32
Fire-Department Bonds.
 4 1/2s '16 M-N \$4,000c. Nov 1 '20-'21
 5,000c. Nov 1 '22-'26
 4 1/2g '19 J-D 10,000c & r Dec 1 '20-'24
 15,000c & r Dec 1 '25-'29
 Street renewal 4s \$239,000
 Funding 4 1/2s 219,000
 Sewer 4 1/2s 27,000
 Passaic Valley Sewerage 4 1/2s 245,101
 Street impt. ctf. 4 1/2s 224,189
 Fire department bonds 4 1/2s 20,000
Redemption Impt. Certificates.
 4 1/2s '06 J-J \$103,554.04 Jan 1 1936
 GROSS DEBT Dec 31 '19. \$1,067,162
 Deductions 391,739
 NET DEBT 675,423
 Certificates outstanding 287,195
 Assess. val. real estate 13,705,500
 Assess. val. personal 2,689,500
 2d Class RR. property 727,279
 Total assess. val. 1919. 17,122,279
 Total tax (per \$1,000) 1919. \$22.24
 Popula'n 1910, 14,498; 1919, 15,000
 INTEREST is payable at West Hudson County Tr. Co., Harrison

HASBROUCK HEIGHTS.
 This borough is in Bergen County
Road Bonds.
 5s \$11,000. \$1,000 yearly
 5s 18,000. 1944
Funding Bonds.
 5s '15 J-D \$22,000. Dec 15 1945
 BOND. DEBT Dec 31 '19. \$49,000
 Sinking fund. 13,057
 Tax revenue notes. 36,000
 General impt. notes. 3,460
 Assess. val. real. 2,475,473
 Assess. val. personal. 198,575
 Total assess. val. 1919. 2,674,948
 Total tax rate (per \$1,000) '19. \$34.10
 Population in 1915. 2,424

HARRISON SCHOOL DISTRICT.
 School Bonds.
 4 1/2s '19 M-S 210,000c & r Sept 1 '21-'55
 BONDED DEBT (?)
 Principal and interest payable at West Hudson Co. Trust Co., Harrison.

HAWTHORNE.
 This borough is in Passaic County.
 Incorporated 1898.
Road Bonds.
 5s \$24,000. 1921-1930
 5s '16 A-O 14,000c. Oct 1 '20-'26
Water Bonds.
 5s '14 A-O \$136,000. Oct 1 1944
 BOND. DEBT Dec 31 '19. \$195,500
 Floating debt. 18,640
 Water debt. 142,600
 Sinking funds (water) 19,191
 Assess. val. real. 2,832,650
 Assess. val. personal. 509,315
 Total assess. val. 1919. 3,339,965
 Tot. tax rate (per \$1,000) '19. \$29.80
 Population 1910, 3,400; 1920, 5,135
 INT. at Hamilton Trust Co., Paterson.

HAWTHORNE SCH. DIST.
 School Bonds.
 5s '19 s-a \$4,000c. July 1 1921
 81,000c. July 1 '22-'48
 BOND. DEBT Dec 31 '18. \$48,900
 Sinking fund. 925
 Principal and interest payable at Citizens Trust Co. of Paterson.

HIGHLAND PARK SCH. DIST.
 This district (P. O. New Brunswick) is in Middlesex County.
 School Bonds.
 4s & 4 1/2s \$26,000. 1930-45
 4 1/2s '15 J-J 42,000. Mar 1 '30-'45
 BOND. DEBT May 15 '20. \$98,000
 Floating debt. 3,800
 Tot. val. (60% act.) 1919. 3,398,380
 Tax rate (per \$1,000) 1920. \$11.12
 Population 1920 (est.) 6,000
 INT. payable in New Brunswick at National Bank of New Jersey.

HIGHLANDS.
 This borough is in Monmouth Co.
 Water bonds 5s. \$30,000
 Borough hall bonds 5s. 3,500

GROSS DEBT Dec 31 1919 \$59,792
 Deductions 24,123
 NET DEBT 35,669
 Tax revenue notes. 16,100
 General impt. notes. 5,000
 Assessed valuation, real. 1,144,390
 Assessed val., personal. 88,425
 Other assessable property. 12,476
 Total assessed val., 1919. 1,203,966
 Total tax rate (per \$1,000) '19. \$34.90
 Population in 1916. 7,500

HIGHBRIDGE.
 This borough is in Hunterdon Co.
 School bonds. \$42,600
Water Bonds.
 4s '09 \$35,000. July 1 1945
 GROSS DEBT Dec 31 '19. \$75,800
 Deductions 46,793
 NET DEBT 29,007
 Total assessed val. 1919. 1,208,883
 Tot. tax rate (per \$1,000) '19. \$30.90
 Population in 1915. 1,700

HIGHTSTOWN.
 This borough is in Mercer County
 Incorporated March 29 1853.
Disposal-Plant Bonds.
 4 1/2s A-O \$31,000r. Part each Sept
Funding Bonds.
 4 1/2s '17 J-D \$18,500. \$1,500 y'rly
 GROSS DEBT Dec 31 '19. \$53,000
 Deductions 3,156
 NET DEBT 49,844
 Assessed valuation, real. 1,510,253
 Assessed val., personal. 353,488
 Assessed val'n, railroad. 9,198
 Total assessed val. 1919. 1,820,509
 Total tax rate (per \$1,000) '19. \$24.20
 Population in 1915. 2,592
 INT. at First Nat. Bk., Hights'n.

HILLSDALE TOWNSHIP.
 This township is in Bergen County.
 Road improvement bds 5s. \$37,500
 BOND. DEBT May 1 '20. \$34,250
 Note debt. 3,500
 Assessed valuation, real. 1,725,546
 Assessed val., personal. 142,835
 Other assessable property. 10,142
 Total assess. val. 1920. 1,878,523
 Total tax rate (per \$1,000) '20. \$29.10
 Population in 1920. 1,600

HILLSIDE (FORMERLY UNION) TOWNSHIP SCH. DIST.
 This district (P. O. Hillside) is in Union Co. Pop'n 1915 (est.), 2,800.
 4 1/2s '10 \$11,000. Mar 1 '21-'31
 5s '13 52,000. July 1 '23-'43
 4 1/2g '17 30,000.
 BOND. DEBT Dec 1917. \$106,000
 Floating debt. 10,000
 Assess. val. (60% act.) '17. 2,790,284
 Tax (per \$1,000) 1916. \$19.20
 INT. at Nat. State Bk., Elizabeth.

HOBOKEN.
 Hoboken is in Hudson County.
 Inc. Mch. 1855. Commission government adopted Feb. 9 1915.

Funding & Refdg. Bonds.
 4s g '16 J-D \$116,000. June 1 '21-'46
 (See V 102, p 2363, for maturity)
Playground Bonds.
 4s '09 M-N \$50,000. May 1 1939
Sewer Bonds.
 4s '97 J-J \$60,000c. Mch 1 '21-'26
 4s '10 26,000. June 1 '20-'30
 6s g '20 s-a 500,000c & r. June 1 1926
 6s g '20 s-a 950,000c & r. June 1 1926
Street & Paving Bonds.
 4s '08 A-O \$50,000c & r. Oct 1 1928
 4s '09 J-J 125,000. July 1 1939
 4 1/2s '12 J-J 25,000. July 1 1942
 4s '98 150,000. May 2 1928
 5s '13 J-J 300,000. July 1 1943
 4 1/2g '16 J-J { 84,000. July 1 '21-'31
 { 32,000. July 1 '32-'35
 { 4,000. July 1 1936
 5s '19 A-O 389,976c. Oct 1 1921
Re-improvement Bonds.
 4 1/2s '13 J-J \$85,000r. 1943
 4 1/2s '15 A-O 120,000. Oct 1 1945
 4 1/2g '16 J-D 65,000. June 1 1946
 4 1/2s '16 J-J 120,000. July 1 '20-'36
School Bonds.
 4s '04 M-S \$140,000. Mch 1 1934
 4s '07 J-J 219,665. Jan 1 1937
 4s '08 7,454. May 1 1938
 4s '12 J-J 262,750. Jan 1 1942
 4s '09 J-J 100,000. Jan 1 1939
 4 1/2s '10 J-J 250,000. July 1 1940
 4 1/2s '13 J-J 109,000. Jan 1 1943
 4 1/2s '13 70,000. Jan 1 1934
 4 1/2g '15 J-J 60,000c. July 1 1945
 5s '18 J-J { 424,924. Jan 1 '21-'53
 { 70,000. Jan 1 '54-'58
 { 76,000. Jan 1 '21-'39
 { 40,000. Jan 1 '40-'47
 { 1,000. Jan 1 1948
 5s '18 J-J 31,000. Jan 1 '21-'54
 5s '18 471,600. Jan 1 '21-'38
 5s '18 5,000. Jan 1 '21-'25
 5s '18 5,000. Jan 1 '21-'25
 5s '18 100,000. Jan 1 '21-'25
 5s '18 31,000. Jan 1 '21-'54
High School Site Bonds.
 4s '19 \$100,000. Aug 26 1920
Police Department Bonds.
 4s '13 \$16,147. Mar 1 1933
City Indebtedness Bonds.
 4s '13 \$15,000. Apr 1 1933
Judgment Bonds.
 4 1/2s '12 J-J \$17,891.17. Jan 1 1932
 4 1/2s '13 M-N 12,795. May 1 1933
City-Hall Bonds.
 4 1/2s '11 J-J \$125,000. July 1 1931
Funding Bonds.
 5s g '08 M-N \$21,500c. May 1 1938
 4 1/2s '07 67,000. Sept 1 1927
 4 1/2s '10 127,500. Dec 1 1940
 4s g '15 M-N 10,000r. May 1 1945
 4 1/2g '16 J-J 169,000c. Jan 21 1946
 4s g '16 J-J 20,600c. Jan 1 1946
 4s '16 J-D 186,402. June 1 '21-'46
Fire Department.
 4s '06 F-A \$25,000c. Aug 1 1926
 4s '07 F-A 20,000. Aug 1 1927
 4s '04 15,000. Mar 1 1924
 5s g '15 J-J 60,000. Jan 1 1945
 4 1/2g '18 J-D 100,000. June 1 1936
Park Bonds.
 4s '05 \$12,850. Jan 1 1925
 4s '12 F-A 25,000. Aug 1 1937

Refunding.
 3 1/2s '01 M-N \$196,000r. Nov 15 1931
 4s '05 F-A 52,000r. Feb 1 1935
 4 1/2s g '17 F-A 15,500. Feb 1 1937
 { 66,000. Dec 1 '20-'30
 { 6,377.52. Dec 1 1931
 { 49,000. Dec 1 '32-'38

Water Bonds.
 5s g '08 M-N \$95,000c. May 1 1938
 4s '09 J-J 22,000. July 1 1939
 Tax arrearage bonds. \$189,283
 BOND. DEBT Apr 1920. 4,643,608
 Water debt (included) 117,000
 Sinking (General) 560,068
 funds (School) 260,005
 (Water) 29,184
 Tax revenue notes. 90,000
 General impt. notes. 2,529,798
 Pop'n 1910, 70,324; '19 (est.), 75,000
 INTEREST at City Treas. office.
CITY PROPERTY.—The city owns parks, public buildings, a water system and other assets having a valuation of \$11,254,227 in 1915.
 Assess. val. real estate. 76,367,882
 Assess. val. personal. 31,170,500
 Total assess. val. 1919. 107,538,382
 Total tax rate (per \$1,000) '19. \$23.11
 Population 1920 (Census) 68,166

HO-HO-KUS.
 This borough is in Bergen County.
 4 1/2s '16 A-O \$10,500. \$1,500 yearly
Road Bonds.
 4 1/2s \$15,000. 1921-1935
Water Bonds.
 5s \$20,000. 1930
Funding Bonds.
 5s \$15,000. \$1,000 y'rly
 BOND. DEBT Dec 31 '19. \$57,500
 Water debt (incl.) 20,000
 Floating debt. 6,000
 Sinking fund (water) 6,825
 Assessed val., real. 831,355
 Assessed val. personal. 62,939
 Assess. val. railroad. 9,075
 Total assess. val. 1919 (about 70% actual) 903,269
 Total tax rate (per \$1,000) '19. \$30.40
 Population in 1919 (est.) 800

HOPEWELL.
 This borough is in Mercer County.
 Incorporated 1891.
Water-Plant Bonds.
 4s \$24,525r. 1921-1939
 BOND. DEBT Jan 1 1920. \$26,150
 Floating debt. 2,100
 TOTAL DEBT 28,250
 General sinking fund. 2,462
 Water debt (incl.) 25,788
 Assessed val., real estate. 823,099
 Assessed val., personal. 222,919
 Other assessable property. 18,757
 Tot. assess. val. 1920 (act.) 1,064,775
 Total tax rate (per \$1,000) '20. \$25.60
 Pop'n 1915, 1,341; 1917 (est.), 1,345

HUDSON COUNTY.
 The county seat is Jersey City.
Bridge Bonds.
 4s '07 M-N \$21,000r. May 1 1927
 4s g '03 M-S 26,000r. Sept 1 1923
 4s g '04 J-J 201,000r. July 1 1924
 4s '05 J-D 10,000r. June 1 1925
 4s '07 A-O 90,000r. Apr 1 1927
 4 1/2s '08 A-O 16,000r. Oct 1 1928
 4 1/2s '10 M-N 100,000c. May 1 1930
 4s '09 A-O 350,000c. Apr 1 1939
 4 1/2g '12 M-N 100,000c. May 1 1932
 4 1/2s '13 J-J 35,000c. July 1 1933
 4s '14 A-O 10,000. Apr 1 1944
Boulevard-Repair Bonds.
 4 1/2s '08 A-O \$100,000r. Oct 1 1938
 4 1/2s '10 M-N 150,000c. May 1 1940
 4s '09 M-N 250,000c. May 1 1939
 4 1/2s '11 M-N 210,000c. May 1 1941
 4 1/2s '13 J-J 110,000c. July 1 1943
 4 1/2s '14 M-S 150,000. Sept 1 1944
 4 1/2g '18 M-S { 18,000. Mar 1 '21-'22
 { 50,000. Mar 1 '23-'27
 { 78,000. Mar 1 '28-'33
 { 60,000c & r Apr 1 '21-'26
 { 14,000c & r Apr 1 1927
 { 255,000c & r Apr 1 '28-'34

Hoboken Extension.
 4s '98 A-O \$65,000r. Oct 1 1929
 3 1/2s '99 A-O 12,500r. Oct 1 1929
Park Bonds.
 4s g '04 M-N \$500,000c & r. May 1 1954
 4s '07 M-N 140,000c & r. Nov 1 1957
 4s g '04 M-N 800,000c & r. Nov 1 1954
 4s g '06 M-N 500,000c & r. May 1 1956
 4s g '09 M-N 1,000,000c & r. May 1 '59
 4 1/2s '14 M-N 300,000. May 1 1961
 4 1/2s '15 J-J 300,000. July 1 1965
 4 1/2g '16 M-S 800,000r. Mar 1 1966
 4 1/2s '18 M-S { 90,000. Mar 1 '38-'67
 { 210,000. Mar 1 '38-'67
 { 85,000. Mar 1 '21-'37
 { 56,000. Mar 1 '38-'45
 { 4,000. Mar 1 1946
 5s '19 A-O { 2,000c & r. Apr 1 1921
 { 48,000c & r. Apr 1 '22-'69

Refunding Bonds.
 4s g '05 M-S \$750,000c & r. Sept 1 1925
Building Bonds.
 4s g M-S \$150,000r. Feb 28 1944
 4s '04 M-S 65,000r. Sept 1 1944
 4s '05 M-S 65,000r. Mch 1 1945
 4s '06 F-A 500,000c & r. Aug 1 1946
 4 1/2s '08 A-O 850,000c & r. Apr 1 1948
 4 1/2s '13 J-J 190,000c. July 1 1953
Jail Bonds.
 4 1/2s '15 J-J \$500,000c. July 1 1955
Public-Road Bonds.
 4 1/2s '92 M-N \$100,000c & r. Nov 1 1922
 4 1/2s '93 J-J 750,000c & r. Jan 1 1923
 4 1/2s g '04 J-J 500,000c & r. Jan 1 1924
 4 1/2s g '94 J-J 600,000c & r. Jan 1 1925
 4s g '96 J-J 150,000r. Jan 1 1926
 4s '97 M-N 200,000r. May 1 1927
 4s '98 M-S 44,000r. Mch 1 1928
 4s '03 A-O 37,000r. Oct 1 1923
 4s '04 J-J 30,000r. July 1 1924
 4s '05 F-A 38,000r. Aug 1 1925
 4s '06 M-S 21,000r. Mch 1 1926
 4s '07 M-S 16,000r. Sept 1 1927
 4s '09 M-N 18,000r. Nov 1 1939
 4 1/2s '10 M-N 150,000c. May 1 1960
 4 1/2s '11 M-N 50,000c. May 1 1961
 4 1/2s '11 M-N 15,000c. May 1 1931
 4 1/2s '13 J-J 40,000c. Jan 1 1963
 4 1/2s '13 J-J 60,000. July 1 1963
 4 1/2s '15 J-J 250,000c. July 1 1925
 5s '19 A-O { 140,000c & r. Apr 1 '21-'27
 { 210,000c & r. Apr 1 '28-'34

Viaduct Bonds.
 4s g '07 M-S \$350,000c. Mch 1 1937
 4 1/2s '08 A-O 350,000c. Oct 1 1938
 4 1/2g '12 M-N 125,000c. May 1 1942
Lunatic-Asylum Bonds.
 4 1/2s '14 M-N \$100,000. May 1 1944
 5s '19 A-O { 192,000c & r. Apr 1 '21-'32
 { 408,000c & r. Apr 1 '33-'49

Asylum Addition Bonds.
 4 1/2s '15 \$30,000.
 4 1/2s '15 A-O 30,000r. Oct 1 1945
Tuberculosis-Hospital Bonds.
 4 1/2s '08 A-O \$100,000c & r. Oct 1 1948
Alms-House Bonds.
 4s g '06 M-N \$240,000c & r. May 1 1946
Court-House Bonds.
 4s g '09 M-N \$800,000c & r. May 1 1949
 4 1/2s '10 M-N 500,000c. May 1 1950
 4 1/2s '13 J-J 128,000c. Jan 1 1953
 BOND. DT. July 1920. \$18,978,422
 Temporary debt (add'l) 1,307,985
 Sinking fund. 4,619,013
 NET DEBT 14,359,409
ASSESSED VALUATION.
 1919. 1917. 1914.
 \$ \$ \$
 RE*507217627 559489441 493195031
 Per. 110325185 70067218 45553713
 RR. 85008406
 Tot. 702551218 629556659 535748794
 Tax (per M) _____
 *Includes second-class railroad property valued at \$75,662,189 in 1914.

POPULATION.—In 1915 was 571,371; in 1910 was 537,231.
 INTEREST is payable at office of County Collector, Jersey City, N. J.

HUNTERDON COUNTY.
 Flemington is the county seat.
Road-Improvement Bonds.
 4 1/2s '16 J-D \$42,000c. Dec 27 '20-'25
 4 1/2s '17 32,000. 1921-1926
 4 1/2s '18 40,000. 1921-1927
 BOND. DT. Dec 31 '19. \$468,500
 Sinking fund. 59,300
 Total assess. val. 1919. 23,259,631
 Tot. tax rate (per \$1,000) '19. \$8.03 +
 Population in 1915. 34,697

IRVINGTON.
 This town is in Essex Co. Commission government adopted April 7 '14.
Police Station Bonds.
 4s '16 \$15,000. 1921-1935
Town-Hall Bonds.
 5s '95 \$2,000. 1921-1925
Funding Bonds.
 5s '11 J-J \$1,000. July 1 1921
 4 1/2s '14 200,000. May 1944
 4s '14 20,000. 1921-1930
Fire-Department Bonds.
 4 1/2s '12 \$3,800c. May 1 '21-'22
School Bonds.
 4s '02 \$7,000. 1921-1927
 4s '99 2,000. 1921-1924
 4 1/2s '08 58,000. July 1958
 4 1/2s '11 90,000. Nov 1961
 4 1/2s '09 27,000. Apr 1959
 4s '05 28,150. Mar 1955
 5s '13 J-D 104,000. Dec 1 1963
 4 1/2s '15 J-J 80,000. Jan 1 1965

General Impt. Bonds.
 4 1/2s '19 J-J { \$30,000. Jan 1 '21-'26
 { 30,000. Jan 1 '27-'31
 { 5,406.31. Jan 1 1932
Sewer Bonds.
 4s '05 \$36,000. Apr 1935
 4 1/2s '09 55,000. Apr 1939
 4s '03 85,000. July 1933
 4s '04 31,000. July 1934
 4s '15 53,000. Mar 1 1946
 GEN. BD. DT. Apr 1920. \$902,770
 Floating debt. 40,091
 Sinking (General) 118,870
 funds (School) 22,293
 Tax revenue notes. 12,035
 Assess. impt. notes. 170,668
 General impt. notes. 240,779
 Emergency notes. 7,021
 Assess. val., real. 16,385,450
 Assess. val., personal. 2,810,823
 Total assess. val. 1920. 19,196,273
 Tax rate (per \$1,000) 1920. \$35.40
 Population in

JERSEY CITY (Concluded)—

Hospital. 4s J-J \$220,000... July 1 1935
Public Library Bonds. 4s g '98 A-O \$150,000... Apr 1 1928
Funded Debt Bonds. 4 1/2 s '08 J-J \$1,000,000... July 1 1928
Funding Assessment Bonds. 4s g '17 J-J \$84,000... July 1 '21-'41
Floating Indebtedness Bonds. 4s g '17 J-J \$297,693... Dec 31 '21-'25
Refunding. 4 1/2 s g '97 M-N \$450,000 & r... May 1 1927
Park. 4s '97 M-N \$100,000 & r... May 1 1927
Bath & Gymnasium Bonds. 4s '02 M-S \$50,000... Mch 2 1933
Fire Department. 4s g '05 J-J 50,000... July 1 1925
Fire House Renewal Bonds. 4s g '15 --- \$25,000... Aug 1 1945
Pipe Line. 4s '04 M-S \$142,000... Sept 1 1934
Water Loan. 5s '91 J-D \$350,000 & r... June 1 1921
Bonds to Purchase Water Plant. 4 1/2 s '11 A-O \$6,776,000... Oct 1 1961
Sewer. 4s '01 M-S \$142,000... Sept 1 1934
Public Schools. 4s g '97 F-A \$200,000 & r... Aug 2 1927
Refunding Water Bonds. 4s g '02 A-O \$1,175,000... Apr 1 1932
Funded Debt Water Bonds. 4s g '02 M-S \$900,000... Sept 1 1932
Water. 5s --- \$1,000... Feb 1 1913
Assessment. 7s --- \$1,000... Jan 1 1906
INTEREST is paid at the Merchants' Exch. Nat. Bank of N. Y. and at City Treasurer's office.
TOTAL DEBT, &c., June 2 1920. General bonded debt \$10,191,181.00
CITY PROPERTY.—On Oct. 30 1919 the property owned by city, excepting water works, was valued at \$15,915,274.00.
POPULATION.—In 1915 was 270,903; in 1910 was 267,779; in 1905 it was 232,699; in 1900 it was 206,433
KEARNY. This town is in Hudson County.
Park Bonds. 4 1/2 s '10 J-D \$25,000... Dec 1 1930
Water Bonds. 5s '90 A-O \$1,000... Oct 1 1920
Funding Bonds. 4 1/2 s '03 F-A \$30,000... Aug 1 '24-'28
Road-Improvement Bonds. 4s '03 F-A \$100,000... June 1 1933
Sewer-System Bonds. 5s '17 J-J \$200,000... July 1 1919
LAKESIDE TWP. S. D. This district (P. O. Lakeside) is in Bergen County.
School Bonds. 4 1/2 s '10 J-D \$25,000... Dec 1 1930
BOND, DEBT Dec 31 '19 \$169,000
Floating debt 27,121
Sinking fund 33,911
Assess. impt. bonds (add'l) 350,000
Tax revenue notes 3,000
Assess. val. real 826,176
Assess. val. personal 22,550
Assess. val. 2nd class RR. prop. 20,436
Total assessed val. 1919 869,162
Tot. tax rate (per M.) '19 \$23.01 +
Population in 1915 134
LYNDHURST TWP. S. D. This district (P. O. Lyndhurst) is in Bergen County.
School Bonds. 4 1/2 s '06 J-J \$27,500... Jan 1 1923
Sewer Bonds (opt. aft. 10 yrs.). 4 1/2 s '11 J-J \$100,000... Jan 1 1941
Grade Crossing & Impt. Bonds. 4 1/2 s '17 M-S \$20,000... Sept 1 '35-'38
Funding Bonds. 4 1/2 s '14 J-D \$55,000... June 15 1944
Refunding Water Bonds. 3 1/2 s F-A \$50,000... Aug 1 1920
School Bonds. 5s A-O \$11,000... 1921-1931
BOND, DEBT Dec 31 '19 \$319,000
Floating debt 22,500
School debt (add'l) 69,000
Water debt (add'l) 50,000
Utilities debt 10,000
Sinking fund 62,463
Assessed val., real estate \$3,948,325
Assessed val., personal 328,300
Assess. val. 2nd class RR. prop. 108,132
Total assessed val. 1919 4,381,757
Total tax (per \$1,000) 1920 \$46.90
Population in 1915 5,628
INTEREST payable at First Nat. Bank of Madison and Madison Tr. Co.
MANASQUAN. This borough is in Monmouth Co.
Water bonds (1933) \$35,000
Sewer bonds (1935) 25,000
School bonds (1944) 32,000
BOND, DEBT Dec 31 '19 \$113,000
Floating debt 25,000
Sinking fund 4,319
Assess. val. real 937,145
Assess. val. personal 179,300
Assess. val. 2nd class RR. prop. 17,437
Total assessed val. 1919 1,091,582
Total tax rate (per \$1,000) '19 \$31.60
Population in 1915 1,817
MARGATE CITY. This city is in Atlantic County.
Street Impt. Bonds. 5s --- \$34,000...
Fire Bonds. 5s --- \$19,000... 1942
Sewer Bonds. 5s --- \$84,000... 1939-1942
Beach Impt. Bonds. 5s --- \$91,000... 1942, '44 & '45
Paving Bonds. 5s --- \$33,000... 1942
Water Bonds. 5s --- \$21,000... 1920-1941
School Bonds. 5s --- \$40,000... 1921-1950
City Impt. Bonds. 5s --- \$105,000... '22, '29, '35 & '36
BOND, DEBT May 10 '20 \$427,000
Floating debt 102,267
Sinking fund 54,367
Assess. val. real 2,204,140
Assess. val. personal 32,326
Total assessed val. 1920 2,236,466
(Assessment about 95% actual value)
Total tax rate (per \$1,000) '20 \$36.96 +
Pop. 1915, 201; 1920 (est.) 300
MATAWAN (BOROUGH). This borough is in Monmouth Co.
Water Bonds. 4 1/2 s --- \$10,000... Nov 1 1942
Gross debt Dec 31 1919 \$45,500
Deductions 13,088
Net debt 32,412
Assessed valuation, real 729,053
Assessed val'n, personal 166,224
Assess. val. 2nd class RR. prop. 7,046
Total valuation 1919 897,733
Tax rate (per \$1,000) 1920 \$48.40
Population 1910, 1,646; 1915, 1,771
MERCER COUNTY. County seat is Trenton.
Bridge Bonds. 4s J-J \$27,000... Jan 1 1923
4s '04 F-A 19,800... Aug 1 1923
4s M-S 14,000... Mch 1 1924
4s M-N 10,000... May 1 1925
4s M-S 54,900... Oct 1 1926
4s J-D 7,950... Dec 1 1936
4s F-A 12,000... Feb 1 1929
4s '12 J-J 7,000... Jan 1 1932
4s '16 J-I 40,000... 1936
Funding Bonds. 4 1/2 s '13 J-J \$206,000... Jan 1 1933
Renewal Bonds. 4s J-J \$25,000... July 1 1923
4s A-O 10,000... Oct 1 1925
Road-Improvement Bonds. 4s J-D \$100,000... June 1 1933
4s '03 F-A 61,000... Aug 1 1933
4s '04 J-D 18,000... Dec 1 1934
4s J-D 103,000... Dec 1 1935
4 1/2 s J-J 31,000 & r... Jan 1 1938
4s F-A 53,000... Feb 1 1939
4 1/2 s '13 J-J 14,500... July 1 1943
4 1/2 s '16 J-J 20,000... 1921
4 1/2 s '16 J-J 48,500... 1946
Building Bonds. 3 1/2 s A-O \$228,500 & r... Apr 1 1941
4s F-A 20,000... Feb 1 1944
1s '12 J-I 150,000... July 1 1942
BOND, DEBT Apr 1 '20 \$1,263,150
Temporary debt (add'l) 2,581,816
Sinking fund 477,988
Assessed valuation, real 109,068,581
Assessed val'n, personal 20,927,512
Assessed val., railroad 1,892,639
Total assessed val. 1919 131,888,732
LAKESIDE TWP. S. D. This district (P. O. Lakeside) is in Ocean Co.
Street Bonds. 4 1/2 s g '17 J-J \$54,000... \$3,000 yearly
GEN. BD. DT. May 14 '20 \$81,000
Mtg. on town hall (add'l) 6,000
Total assess. val. 1920 7,352,181
Tot. tax rate (per \$1,000) '1920 \$35.96
Population in 1917 5,500
z INT. is payable at First Nat. Bank, Lakewood.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakeside) is in Ocean Co.
Pop'n 1913 (est.), 5,000.
5s \$2,000
4 1/2 s '11 J-J 38,000... \$2,000 yrv
BOND, DEBT July 1 1920 \$44,000
Assessed (Real estate) 5,773,410
valuation { Personal 1,357,223
{ Other property 48,424
Total assess. val. 1919 7,179,057
Total tax rate (per \$1,000) '1919
Outside Fire District \$33.53 +
Inside Fire District 35.96 +
INT. at State House, Trenton.
LAKESIDE TWP. SCH. DIST. This district (P. O. Lakes

MERCER COUNTY (Concluded)—
Less deductions & exemptions \$1,363,214
Net valuation 1919 130,525,518
State & Co. tax (per \$1,000) '19 \$7.50 +
Pop'n 1910, 125,657; 1915, 139,812
INTEREST at Collector's office.

MERCHANTVILLE.
This borough is in Camden County.
Street Impt. Bonds.
5s '13 J-D \$97,000 July 1 1913
Sewer Bonds.
4 1/2s M-S \$15,000 1927
22,000 1937
5s '08 J-J 66,000 July 1 '23 & '33
5s '18 J-J 21,750
BOND. DEBT Dec 31 '19 \$219,750
Sinking fund 27,821
General impt. debt 45,000
Assessed val., real estate 2,257,200
Assessed val., personal 291,510
Assess. val. 2nd class RR. prop 13,139
Total assessed val. 1919 2,561,819
State & Co. tax (per \$1,000) '19 \$29.30
Population 1910, 1,996; 1915, 2,242
INT. at Central Trust Co. in Camden; others at First Nat. Bank, Merchantville.

MERCHANTVILLE SCH. DIST.
This district is in Camden County.
BOND. DEBT Dec 31 '19 \$69,000
Sinking fund 4,452
Assess. val. 1920 77,000

MIDDLESEX COUNTY.
County seat is New Brunswick.
Jail Bonds.
4 1/2s '16 M-N \$150,000 May 1 1956
Court House Bonds.
4 1/2s '14 J-J \$79,000 July 1 1934
Armory Bonds.
4 1/2s '12 J-D \$8,500 1925-1933
Building Bonds.
4 1/2s '10 A-O \$120,000 Oct 1 '30-'49
4 1/2s 9,900
Road Bonds.
4 1/2s '18 M-S \$135,000 Sept 1 '20-'28
80,000 Sept 1 '29-'33
4 1/2s '18 M-S 55,000 \$1,000 yearly on Sept. 1 beg. 1920

Renewal Bonds.
4s J-J \$1,000 1921
4s J-J 5,000 1921-1924
4s 24,000 1921-1928
4s F-A 8,000 1921-1928
4s '12 F-A 10,000 Feb 1 '21-'30
4 1/2s '14 J-D 8,000 Dec 1 '24-'31
Workhouse Bonds.
4 1/2s '16 M-N \$60,000 May 1 1936
School Bonds.
4 1/2s '19 J-J \$18,000 Jan 1 '21-'36
50,000 \$1,000 yearly on Jan. 1 beg. 1937
5s '10 M-N 16,000 May 1 '21-'24
Bridge Bonds.
3 1/2s J-J \$149,900 & r. Jan 1 '22-'31
4s '07 A-O 61,000 Apr 1 '21-'36
4 1/2s '12 J-D 38,000 Dec 1 '21-'42
4 1/2s '15 J-J 33,000 Jan 1 '24-'34
4 1/2s '15 F-A 31,000 Aug 1 '20-'36
17,000 Aug 1 '37-'45
4 1/2s '16 M-N 42,955 May 1 '21-'36
4 1/2s '1 M-N 3,340 May 1 '21-'41
Road Bonds.
4s '04 J-J \$36,800 Jan 1921-'36
4s A-O 43,000 1932-1935
4s '05 30,000
4s '09 F-A 112,500 Feb 1 '20-'38
4s '10 J-J 92,150 1921-1939
5s '13 F-A 126,900 Aug 1 '20-'42
4 1/2s '16 M-N 42,000 May 1 '21-'41
4 1/2s '16 J-D 350,000 June 1 1921
4 1/2s '16 J-D 24,412 June 1 '21-'37
4 1/2s '16 J-D 8,000 June 1 1921
4 1/2s '17 A-O 396,000 Apr 1 '21-'32
110,000 July 1 '21-'30
4 1/2s '18 J-J 131,000 \$15,000 y'ly on July 1 beg. 1931
4 1/2s '18 M-S 75,000 Sept 1 '21-'45
12,000 Sept 1 '46-'48
BOND. DEBT May 1920 \$3,214,400
Sinking fund 415,296
Assessed valuation, real 81,027,332
Assessed val., personal 21,074,131
2d class RR. property 5,324,116
Net val. taxable 1919 110,020,354
County tax (per \$1,000) 1919 \$7.19 +
State sch'l tax (per \$1,000) 1932 \$7.70 +
Pop'n 1910, 114,426; 1918, 144,716
INT. at County Collectors' office

MIDLAND PARK.
This borough is in Bergen County.
Incorporated 1894.
Road Bonds.
5s J-J \$10,000 July 1 1928
5s A-O 5,500 Apr 1 '21-'31
5s M-S 20,000 Mar 1 '21-'30
Building Bonds.
5s M-N \$320 May 12 1921
5s A-O 6,000 Oct 25 '21-'25
550 Oct 25 1926
BOND. DEBT Dec 31 '19 \$27,116
School debt 10,000
Assess't debt (additional) 9,900
Floating debt 3,550
Sinking fund 2,306
Assess. val., real estate 1,001,850
Assessed val., personal 197,920
Tot. val. (abt. 1/2 act.) '19 1,199,770
Tax rate (per \$1,000) 1919 \$33.00
Population in 1915 2,130
INT. on \$10,000 issue at First Nat. Bank, Paterson; on \$5,500 at A. B. Leach & Co., N. Y.; on \$20,000, and on \$9,510 at Ridgewood (N. J.) Trust Co.

MILLBURN SCHOOL DIST.
This district is in Essex County.
4 1/2s '14 J-D \$27,000 \$2,000 yly.
4 1/2s '13 M-N 7,500 Nov 1 1912
4s '10 M-N 8,500 May 1 1930
4s '09 M-N 22,000 Nov 1 1929
5s J-J 3,000 \$1,000 yly.
4s M-N 9,500 Nov 1 1921
BOND. DEBT May 1920 \$77,500
Floating debt 80,763
Sinking fund 39,725
Total assess. val. 1920 8,005,312
School tax (per \$1,000) 1919 \$19.70
Population 1915 4,720
INT. at First Nat. Bk., Millburn.

MILBURN TOWNSHIP.
This township is in Essex County.
Sewer Bonds.
4 1/2s M-S \$10,000 Sept 1 1923
4 1/2s M-S 70,000 Sept 1 '33-'34
4 1/2s '10 J-D 12,000 Dec 1 1930
4 1/2s 10,000 Sept 1 1928
4 1/2s 11,000 Dec 1 1929
Town Hall Bonds.
4 1/2s \$20,000 Dec 1 1931
GEN. BD. DT. Dec 31 '19 \$276,500
Floating debt 57,935
Sinking fund 55,379
Assessed valuation, real 6,681,200
Assessed val'n, personal 1,079,533
Total valuation 1919 7,778,733
Tax rate (per \$1,000) 1920 \$28.40
Pop'n 1915, 4,372; 1919 (est.), 5,000
INT. at U.S. Mtge. & Trust Co., N. Y.

MILLTOWN.
This borough is in Middlesex Co.
Sewer bonds \$59,500
Water bonds 45,000
School bonds 12,000
BOND. DEBT Dec 31 '19 \$103,500
Assessed valuation, real 911,305
Assessed val., personal 601,800
Assess. val. 2nd class RR. 3,095
Total assess. val. 1919 1,418,400
Total tax rate (per \$1,000) '19 \$30.20
Population in 1915 1,902

MILLVILLE.
This city is in Cumberland County.
Incorporated in 1856. Commission government approved April 1 1913.
Population 1920, 11,691.
For proposed acquisition of water plant see "Chronicle" of Nov. 27 1916, page 1825.
General Improvement Bonds.
5s '14 F-A \$32,000 Aug 1 1934
8,000 Aug 1 '20-'23
Street Impt. Bonds.
4 1/2s J-D \$60,000 Dec 20 1932
Refunding Bonds.
4s J-J \$1,500 July 1 '20-'29
Fire Equipment Bonds.
5s \$11,000 1920-1925
School Loans.
4 1/2s J-J \$5,200 July 1 1921
46,000 Jan 1 1939
5s '13 J-J 18,000 July 1 1933
5s '14 M-N 79,000 May 1 1934
5s 7,000 May 1 '21-'27
Sewer Loans.
4 1/2s J-J \$24,000 Jan '29-'34-'39
5s F-A 9,500 Aug 1 1933
(Callable on 30 days' notice.)
BOND. DEBT Dec 31 '19 \$326,700
Improvement certificates 3,591
Floating debt 29,120
Sinking fund 89,178
Assess. val. '19, real estate 5,793,450
Tot. ass'd val. '19 (4-5 act.) 8,072,975
Total tax (per \$1,000) 1919 \$30.18
INT. at Millville Nat. Bank.

MONMOUTH COUNTY.
Freehold is the county seat.
Building Bonds.
4 1/2s '20 F-A \$8,000 Feb 1 '21 & '22
4 1/2s '20 F-A \$8,000 Feb 1 '23-'40
Court-House Bonds.
4 1/2s '16 J-D \$55,000 June 1 1926
Hospital Bonds.
4 1/2s '18 F-A \$36,000 Aug 1 '20-'28
50,000 Aug 1 '29-'38
4 1/2s '19 J-J \$5,000
BOND. DT. Dec 31 1919 \$140,000
Temporary debt (add'l) 15,267
Sinking fund 16,049
Assessed val., real estate 107,822,573
Assessed val., personal 13,816,988
Other assessable property 947,103
Total assessed val. 1919 121,136,604
Total tax rate (per \$1,000) 1919 \$19.70 +
Population in 1915 107,636

MONTCLAIR.
This town is situated in Essex Co.
Inc. 1894. Commission government adopted June 6 1916.
Municipal Bldg. Bonds.
4 1/2s '12 F-A \$100,000 Aug 1 1942
Land Purchase Bonds.
4 1/2s '18 \$33,000 Jan 15 '21-'31
1,300 Jan 15 1932
School Bonds.
5s M-N \$1,000 Nov 1 1921
1s '08 M-N 145,000 Nov 1 1938
4s '09 M-N 291,250 May 1 1939
4 1/2s '11 A-O 74,250 Oct 2 1941
1 1/2s '12 F-A 261,000 Aug 1 1942
4 1/2s '12 J-D 49,000 Dec 1 1942
4 1/2s '13 J-J 61,000 July 1 1943
4 1/2s '14 J-D 460,000 June 1 1944
4 1/2s '15 F-A 150,000 Aug 1 1945
4 1/2s '17 M-N 176,000 May 1 '21-'42
145,000 Apr 1 '43-'47
4 1/2s '18 A-O \$28,000 Apr 15 '21-'31
5s '19 M-S 229,000 & r. Sept 1 1920
Fire-House Bonds.
3 1/2s g A-O \$40,000 Apr 1 1921
4s F-A 35,000 Feb 1 1929
Renewal School Bonds.
3 1/2s g J-J \$100,000 July 1 1932
4 1/2s '11 F-A 66,000 Feb 1 1941
Grade Abolishment Bonds.
4 1/2s '13 M-N \$75,000 Nov 1 1943
Park Bonds.
3 1/2s '06 J-J \$100,000 June 30 1931
4 1/2s '15 M-N 10,000 Nov 1 1935
Assessment Bonds.
4 1/2s \$14,625 May 1 '21-'27
Funding Improvement Bonds.
4 1/2s '17 M-N \$63,000 May 1 '21-'29
24,000 May 1 '30-'32
Improvement Bonds.
5s '17 A-O \$153,000 Oct 1922
5s '18 A-O 270,500 Apr 15 1931
4 1/2s '18 M-N 3,000 May 1921-'23
5s '19 J-D 199,000 June 1 1921
5s '19 J-D 96,000 June 1 1921
5s '20 M-N 97,000 & r. Nov 1 1921
BOND. DT. May 1 1920 \$3,395,300
Floating debt 72,500
Sinking fund 413,701
Assessed val., real estate 46,054,300
Assessed val., personal 7,734,200
Assessed val., railroad 197,153
Total val. 1920 (actual) 53,985,653
Tax rate (per \$1,000) 1920 \$30.40
Pop'n 1915, 25,029; 1916, 26,318

MONTVALE.
This borough is in Bergen County
Funding Bonds.
5s '15 J-D \$14,500 Dec 1 1945
5s 3,000
Road bonds 5s 19,000
School bonds 5s 13,500
Tax revenue notes 24,415
Assess. impt. notes 1,225
BOND. DEBT Dec 31 '19 \$63,500
Sinking fund 4,421
Floating debt 22,409
Total assessed val. 1919 729,251
Total tax rate (per \$1,000) '19 \$32.70
Population in 1915 728

MORRIS COUNTY.
Morristown is the county seat.
Hospital Bds. (opt. aft. 1922).
4 1/2s '12 J-J \$35,000 July 1 1942
4 1/2s '17 J-D 36,000 June 1 '21-'38
Road Bonds (opt. aft. 1905).
4s g '95 J-D \$280,000 1935
4 1/2s '16 J-D 35,000 June 1 '21-'27
4 1/2s '16 J-D 10,000 June 1 '21-'25
4 1/2s '16 A-O 380,700 Oct 2 '21-'29
4 1/2s '19 F-A 120,000 & r. Aug 1 1925
BOND. DEBT Apr 1920 \$982,000
Assess. val., real estate 53,16,301
Assess. val., personal 8,714,803
2nd class RR. property 1,234,192
Total assess. val. 1920 62,965,296
County tax (per \$1,000) 1920 \$9.07
Pop'n 1915, 81,514; 1918, 86,000
INT. at Banks & Trust Co., Morristown.

MORRISTOWN.
This town is in Morris County, Inc.
Apr. 6 1865. Population '15, 13,006
School Bonds.
4 1/2s '14 J-D \$154,560 Dec 1 '20-'42
9,000 Sept 1 '21-'28
4 1/2s '16 M-S 28,000 Sept 1 '29-'42
36,000 Sept 1 '43-'45
Sewer Bonds.
4s '07 J-J \$365,000 Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Fire Bonds.
5s '13 M-S \$15,000 Sept 5 1928
(Subject to call beg. Sept. 1918.)
GROSS DEBT Dec 31 '19 \$586,188
Deductions 121,016
NET DEBT 465,142
School bonds (additional) 280,000
Tax revenue notes 110,982
General improvement notes 16,300
Emergency notes 4,872
Assessed val., real estate 10,529,400
Assessed val., personal 1,394,750
Asses val 2d class RR. prop 189,452
Total valuation 1919 12,111,602
Tax rate (per \$1,000) 1918 \$30.80
INT. at Morristown Trust Co.

NETCONG.
This borough is in Morris County.
School Bonds.
5s \$12,000 \$1,000 yearly
Water Bonds.
5s \$25,000 \$1,000 yearly
BOND. DEBT May 12 1920 25,000
Floating debt 2,300
Sinking fund (Water) 1,000
General 807
Assess. val., real estate 467,075
Assess. val., personal 96,250
Other assess. prop 43,575
Tot. ass'd val '20 (1-3% act.) 610,000
Total tax rate per \$1,000 '19 \$45.13
Population in 1919 1,550

NEWARK.
Newark is situated in Essex Co
Vailsburgh annexed Jan. 1 1905.
Commission Government approved Oct. 9 1917.—V. 105, p. 1545.
City Stable Bonds.
4 1/2s '14 M-S \$150,000 Sept 1 1954
Food-Purchase Bonds.
100,000
Market Bonds.
4 1/2s '13 J-D \$700,000 Dec 15 1943
City-Hall Bonds.
3 1/2s '01 J-J \$1,000,000 Jan 1 1931
3 1/2s '02 J-J 500,000 Oct 1 1932
Fire Department Bldg. Bonds.
4 1/2s '17 \$35,000 1921-1927
4 1/2s '17 81,000 1921-1917
4 1/2s '17 42,000 1921-1927
4 1/2s '17 40,000 1920-1927
4 1/2s '18 12,000 1921-1923
4 1/2s '18 100,000 1920-1921
City Home Bonds.
4 1/2s '14 M-N \$50,000 May 1 1944
4 1/2s '18 12,800 1920-1923
Bath-House Bonds.
4s '11 M-N \$125,000 May 1 1941
4 1/2s '14 F-A 125,000 Feb 15 1944

NEPTUNE TOWNSHIP.
P. O. Asbury Park, Monmouth Co.
Road bonds \$21,000
Sewer bonds 39,500
5s F-A \$117,300 & r. 1919-1941
GROSS DEBT Dec 31 1919 \$70,500
Deductions 60,585
NET DEBT 9,915
School bonds (included) 117,300
Sinking funds 5,500
Total valuation 1919 7,252,561
Population in 1915 6,767
INT. at Asbury Park & Ocean Grove Bank.

NETCONG.
This borough is in Morris County.
School Bonds.
5s \$12,000 \$1,000 yearly
Water Bonds.
5s \$25,000 \$1,000 yearly
BOND. DEBT May 12 1920 25,000
Floating debt 2,300
Sinking fund (Water) 1,000
General 807
Assess. val., real estate 467,075
Assess. val., personal 96,250
Other assess. prop 43,575
Tot. ass'd val '20 (1-3% act.) 610,000
Total tax rate per \$1,000 '19 \$45.13
Population in 1919 1,550

NEWARK.
Newark is situated in Essex Co
Vailsburgh annexed Jan. 1 1905.
Commission Government approved Oct. 9 1917.—V. 105, p. 1545.
City Stable Bonds.
4 1/2s '14 M-S \$150,000 Sept 1 1954
Food-Purchase Bonds.
100,000
Market Bonds.
4 1/2s '13 J-D \$700,000 Dec 15 1943
City-Hall Bonds.
3 1/2s '01 J-J \$1,000,000 Jan 1 1931
3 1/2s '02 J-J 500,000 Oct 1 1932
Fire Department Bldg. Bonds.
4 1/2s '17 \$35,000 1921-1927
4 1/2s '17 81,000 1921-1917
4 1/2s '17 42,000 1921-1927
4 1/2s '17 40,000 1920-1927
4 1/2s '18 12,000 1921-1923
4 1/2s '18 100,000 1920-1921
City Home Bonds.
4 1/2s '14 M-N \$50,000 May 1 1944
4 1/2s '18 12,800 1920-1923
Bath-House Bonds.
4s '11 M-N \$125,000 May 1 1941
4 1/2s '14 F-A 125,000 Feb 15 1944

NETCONG.
This borough is in Morris County.
School Bonds.
5s \$12,000 \$1,000 yearly
Water Bonds.
5s \$25,000 \$1,000 yearly
BOND. DEBT May 12 1920 25,000
Floating debt 2,300
Sinking fund (Water) 1,000
General 807
Assess. val., real estate 467,075
Assess. val., personal 96,250
Other assess. prop 43,575
Tot. ass'd val '20 (1-3% act.) 610,000
Total tax rate per \$1,000 '19 \$45.13
Population in 1919 1,550

NETCONG.
This borough is in Morris County.
School Bonds.
5s \$12,000 \$1,000 yearly
Water Bonds.
5s \$25,000 \$1,000 yearly
BOND. DEBT May 12 1920 25,000
Floating debt 2,300
Sinking fund (Water) 1,000
General 807
Assess. val., real estate 467,075
Assess. val., personal 96,250
Other assess. prop 43,575
Tot. ass'd val '20 (1-3% act.) 610,000
Total tax rate per \$1,000 '19 \$45.13
Population in 1919 1,550

NETCONG.
This borough is in Morris County.
School Bonds.
5s \$12,000 \$1,000 yearly
Water Bonds.
5s \$25,000 \$1,000 yearly
BOND. DEBT May 12 1920 25,000
Floating debt 2,300
Sinking fund (Water) 1,000
General 807
Assess. val., real estate 467,075
Assess. val., personal 96,250
Other assess. prop 43,575
Tot. ass'd val '20 (1-3% act.) 610,000
Total tax rate per \$1,000 '19 \$45.13
Population in 1919 1,550

NETCONG.
This borough is in Morris County.
School Bonds.
5s \$12,000 \$1,000 yearly
Water Bonds.
5s \$25,000 \$1,000 yearly
BOND. DEBT May 12 1920 25,000
Floating debt 2,300
Sinking fund (Water) 1,000
General 807
Assess. val., real estate 467,075
Assess. val., personal 96,250
Other assess. prop 43,575
Tot. ass'd val '20 (1-3% act.) 610,000
Total tax rate per \$1,000 '19 \$45.13
Population in 1919 1,550

INTEREST on 4 1/2s of 1918 payable at the First National Bank Montclair, on the \$145,000 school bonds due 1938 at Chase Nat. Bank, N. Y.; \$270,500 5s due 1934 at Montclair Trust Co.; other issues at Bank of Montclair, Montclair, N. J.

MONTVALE.
This borough is in Bergen County
Funding Bonds.
5s '15 J-D \$14,500 Dec 1 1945
5s 3,000
Road bonds 5s 19,000
School bonds 5s 13,500
Tax revenue notes 24,415
Assess. impt. notes 1,225
BOND. DEBT Dec 31 '19 \$63,500
Sinking fund 4,421
Floating debt 22,409
Total assessed val. 1919 729,251
Total tax rate (per \$1,000) '19 \$32.70
Population in 1915 728

MORRIS COUNTY.
Morristown is the county seat.
Hospital Bds. (opt. aft. 1922).
4 1/2s '12 J-J \$35,000 July 1 1942
4 1/2s '17 J-D 36,000 June 1 '21-'38
Road Bonds (opt. aft. 1905).
4s g '95 J-D \$280,000 1935
4 1/2s '16 J-D 35,000 June 1 '21-'27
4 1/2s '16 J-D 10,000 June 1 '21-'25
4 1/2s '16 A-O 380,700 Oct 2 '21-'29
4 1/2s '19 F-A 120,000 & r. Aug 1 1925
BOND. DEBT Apr 1920 \$982,000
Assess. val., real estate 53,16,301
Assess. val., personal 8,714,803
2nd class RR. property 1,234,192
Total assess. val. 1920 62,965,296
County tax (per \$1,000) 1920 \$9.07
Pop'n 1915, 81,514; 1918, 86,000
INT. at Banks & Trust Co., Morristown.

MORRISTOWN.
This town is in Morris County, Inc.
Apr. 6 1865. Population '15, 13,006
School Bonds.
4 1/2s '14 J-D \$154,560 Dec 1 '20-'42
9,000 Sept 1 '21-'28
4 1/2s '16 M-S 28,000 Sept 1 '29-'42
36,000 Sept 1 '43-'45
Sewer Bonds.
4s '07 J-J \$365,000 Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Fire Bonds.
5s '13 M-S \$15,000 Sept 5 1928
(Subject to call beg. Sept. 1918.)
GROSS DEBT Dec 31 '19 \$586,188
Deductions 121,016
NET DEBT 465,142
School bonds (additional) 280,000
Tax revenue notes 110,982
General improvement notes 16,300
Emergency notes 4,872
Assessed val., real estate 10,529,400
Assessed val., personal 1,394,750
Asses val 2d class RR. prop 189,452
Total valuation 1919 12,111,602
Tax rate (per \$1,000) 1918 \$30.80
INT. at Morristown Trust Co.

MORRISTOWN.
This town is in Morris County, Inc.
Apr. 6 1865. Population '15, 13,006
School Bonds.
4 1/2s '14 J-D \$154,560 Dec 1 '20-'42
9,000 Sept 1 '21-'28
4 1/2s '16 M-S 28,000 Sept 1 '29-'42
36,000 Sept 1 '43-'45
Sewer Bonds.
4s '07 J-J \$365,000 Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Fire Bonds.
5s '13 M-S \$15,000 Sept 5 1928
(Subject to call beg. Sept. 1918.)
GROSS DEBT Dec 31 '19 \$586,188
Deductions 121,016
NET DEBT 465,142
School bonds (additional) 280,000
Tax revenue notes 110,982
General improvement notes 16,300
Emergency notes 4,872
Assessed val., real estate 10,529,400
Assessed val., personal 1,394,750
Asses val 2d class RR. prop 189,452
Total valuation 1919 12,111,602
Tax rate (per \$1,000) 1918 \$30.80
INT. at Morristown Trust Co.

MORRISTOWN.
This town is in Morris County, Inc.
Apr. 6 1865. Population '15, 13,006
School Bonds.
4 1/2s '14 J-D \$154,560 Dec 1 '20-'42
9,000 Sept 1 '21-'28
4 1/2s '16 M-S 28,000 Sept 1 '29-'42
36,000 Sept 1 '43-'45
Sewer Bonds.
4s '07 J-J \$365,000 Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Fire Bonds.
5s '13 M-S \$15,000 Sept 5 1928
(Subject to call beg. Sept. 1918.)
GROSS DEBT Dec 31 '19 \$586,188
Deductions 121,016
NET DEBT 465,142
School bonds (additional) 280,000
Tax revenue notes 110,982
General improvement notes 16,300
Emergency notes 4,872
Assessed val., real estate 10,529,400
Assessed val., personal 1,394,750
Asses val 2d class RR. prop 189,452
Total valuation 1919 12,111,602
Tax rate (per \$1,000) 1918 \$30.80
INT. at Morristown Trust Co.

MORRISTOWN.
This town is in Morris County, Inc.
Apr. 6 1865. Population '15, 13,006
School Bonds.
4 1/2s '14 J-D \$154,560 Dec 1 '20-'42
9,000 Sept 1 '21-'28
4 1/2s '16 M-S 28,000 Sept 1 '29-'42
36,000 Sept 1 '43-'45
Sewer Bonds.
4s '07 J-J \$365,000 Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Fire Bonds.
5s '13 M-S \$15,000 Sept 5 1928
(Subject to call beg. Sept. 1918.)
GROSS DEBT Dec 31 '19 \$586,188
Deductions 121,016
NET DEBT 465,142
School bonds (additional) 280,000
Tax revenue notes 110,982
General improvement notes 16,300
Emergency notes 4,872
Assessed val., real estate 10,529,400
Assessed val., personal 1,394,750
Asses val 2d class RR. prop 189,452
Total valuation 1919 12,111,602
Tax rate (per \$1,000) 1918 \$30.80
INT. at Morristown Trust Co.

MORRISTOWN.
This town is in Morris County, Inc.
Apr. 6 1865. Population '15, 13,006
School Bonds.
4 1/2s '14 J-D \$154,560 Dec 1 '20-'42
9,000 Sept 1 '21-'28
4 1/2s '16 M-S 28,000 Sept 1 '29-'42
36,000 Sept 1 '43-'45
Sewer Bonds.
4s '07 J-J \$365,000 Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Fire Bonds.
5s '13 M-S \$15,000 Sept 5 1928
(Subject to call beg. Sept. 1918.)
GROSS DEBT Dec 31 '19 \$586,188
Deductions 121,016
NET DEBT 465,142
School bonds (additional) 280,000
Tax revenue notes 110,982
General improvement notes 16,300
Emergency notes 4,872
Assessed val., real estate 10,529,400
Assessed val., personal 1,394,750
Asses val 2d class RR. prop 189,452
Total valuation 1919 12,111,602
Tax rate (per \$1,000) 1918 \$30.80
INT. at Morristown Trust Co.

MOR

NEWARK (Concluded)—
City-Improvement Refunding.
 4s '93 M-S \$1,500,000...Mch 15 1923
Almshouse Bonds.
 4 1/2s '15 M-S \$400,000...Sept 15 1945
 4 1/2s '17 200,000...1921-1922
Floating Debt Bonds.
 4 1/2s '17 \$300,000...1920-1922

VAILSBURG BONDS.—Annexed
 Jan. 1 1905.

Sewer.
 4 1/2s '04 J-J \$140,000c...Jan 1 1934
 4 1/2s '04 A-O 10,000c...Oct 1 1934
Water.
 4 1/2s '98 A-O \$20,000c...Oct 1 1928
School.
 4 1/2s '03 M-N \$25,000c...Nov 1 1933
 INT. is payable by Sinking Fund Commissioners and at local banks

TOTAL DEBT, SINK. FDS., &c
 Dec. 31 1919.
 Total bond, debt (incl.
 water debt) \$18,878,400
 Sinking funds 15,293,805

Net bonded debt \$33,581,595
 Water debt (incl. above) \$15,219,000
 Water sinking fund (incl.) \$8,492,065
 The sinking fund receives each year an amount equal to about 3% of bonds outstanding. Temporary loan bonds are only issued against such assets as taxes and unpaid assessments for street improvements.

ASSESSED VALUATION—
 1920.
 Real estate \$407,532,097
 Personal 91,589,750

Net \$499,151,847
 (Assessment about full value.)
 Tax (per M) 29.00 37.50
 City properties and equipments 1918, \$76,691,986.

POPULATION.—In 1920 was 415,609; 1915, 366,721; 1910, 347,469; 1905, 283,289; 1900, 246,070.

NEW BARBADOES TOWNSHIP SCHOOL DISTRICT.

This district is in Bergen County co-terminus with Hackensack.
 4s '05 F-A \$45,000c...Aug 1 '31-'42
 5s '07 M-S 30,000c...Sept 1 '20-'29
 5s '08 J-J 55,000c...July 15 '31-'41
 4s J-J 39,000c...July 1 '21-'33
 4s F-A 4,000c...Aug 15 '30-'33
 5s J-J 6,500c...July 15 '20-'32
 4 1/2s '11 M-N 150,000c...May 1 '21-'43
 5s '13 J-J 79,000c...July 1 '23-'42
 4 1/2s '16 A-O \$48,000c...Oct 1 '20-'44
 (See V. 103, p. 1531, for maturity.)
 4 1/2s '16 A-O \$242,000c...Apr 1 '21-'46
BOND. DEBT Apr 30 20, \$713,750
 Assessed valuation 1919, 16,489,201
 School tax (per \$1,000) 1919 \$15.14 +
 Pop'n 1915, 15,856; '19 (est.), 19,000
 INT. at People's Nat. Bank, Hackensack; other bonds at Hackensack Nat. Bank.

NEW BRUNSWICK.

This city is situated in Middlesex County. Commission govt. adopted March 2 1915. Pop'n 1915, 30,019.

Fire-Dept. Bonds.
 4s '12 J-J \$17,500...July 1 1932
 4s '13 J-J 5,675...Jan 1 1933
 4 1/2s '16 14,000...June 1 1926
 4s '14 16,000...Jan 1 1934

Street Widening Bonds.
 5s '20 F-A \$48,000c & Feb 1 '22-'37
 { 52,000c & Feb 1 '38-'50

Almshouse Bonds.
 4s '08 J-J \$10,000...July 1 1938
 4s '12 M-N 4,000...Nov 1 1937

Library Bonds.
 4s '02 M-S \$12,000...Sept 1 1932

School Bonds.
 4s '99 \$12,000...1920-1926
 4s '05 A-O 12,000...Oct 1 1925
 4s '10 J-J \$8,800...July 1 '21-'60
 4s '11 M-S 11,500...Sept 1 '21-'32
 4s '13 A-O 25,000...Oct 1 '23-'42
 4 1/2s '14 A-O 175,000...Oct 1 '24-'54
 5s '18 A-O 128,000c...20-'38
 { 60,000c...May 1 '21-'35
 4 1/2s '19 M-N 15,000c...May 1 '35-'38
 { 1,000c...May 1 1939
 5 1/2s '20 A-O 51,000c...Apr 1 '22-'30
 { 190,000c...Apr 1 '31-'50

High School Bonds.
 4 1/2s '19 M-N \$299,000c...May 1 '21-'49
 { 99,000c...May 1 '50-'58

Water Bonds.
 4 1/2s '16 \$70,000...June 1 '21-'55
 { 1,000c...June 1 1956
 4 1/2s '17 F-A 114,000c...Aug 1 '20-'57
 { 136,000c...Dec 1 '21-'51
 4 1/2s '19 J-D 20,000c...Dec 1 '55-'58
 { 4,000c...Dec 1 1959

City-Hall Bonds.
 4 1/2s '16 \$20,000...June 1 '21-'30
 { 12,000c...June 1 '31-'31

Sinking Fund Bonds.
 4 1/2s '95 M-N \$5,000c...Nov 1 1920
 4 1/2s '96 M-N 68,000c...Nov 1 1921
 4s '97 M-N 10,000c...Nov 1 1921
 4s '97 M-N 201,000c...May 1 1922
 4s '98 M-N 97,000c...Nov 1 1922
 4s '98 M-N 110,000c...May 1 1923
 3 1/2s '98 M-N 24,000c...July 1 1923
 3 1/2s '98 M-N 29,000c...Aug 1 1923
 4s '98 M-N 62,000c...Nov 1 1923
 3 1/2s '99 M-N 20,000c...Jan 1 1924
 3 1/2s '99 M-N 2,000c...Feb 1 1924
 3 1/2s '99 M-N 48,000c...Mch 1 1924
 3 1/2s '99 M-N 25,000c...Nov 1 1924
 3 1/2s '99 M-N 5,300c...Dec 1 1924
 3 1/2s '00 M-N 3,375c...Feb 1 1925
 3 1/2s '00 M-N 4,350c...Apr 1 1925
 3 1/2s '00 M-N 3,375c...June 1 1925
 3 1/2s '00 M-N 13,000c...Nov 1 1925
 3 1/2s '01 M-N 1,500c...Jan 1 1926
 3 1/2s '01 A-O 15,950c...Apr 1 1926
 3 1/2s '02 F-A 1,925c...Feb 1 1927
 3 1/2s '02 F-A 12,566c...Aug 1 1927
 3 1/2s '02 J-D 11,600c...Dec 1 1927
 3 1/2s '03 M-N 15,000c...May 1 1928
 3 1/2s '03 M-N 20,766c...Nov 1 1928
 3 1/2s '01 M-S 48,000c...Mch 1 1929

Milltown Sewer Bonds.
 4s '14 \$12,500...July 1 1934

Street-Impt. Bonds.
 4 1/2s '16 M-S \$18,000c...Sept 1 '20-'31
 4 1/2s '19 J-J 18,000c & July 1 '21-'23
 { 12,000c & July 1 '27-'29

Floating Debt Bonds.
 4s '11 A-O \$23,000c...Apr 1 1931
 4s '12 A-O 17,600c...Oct 1 1932
 4s J-J 15,800c...July 1 1933
 4s '14 28,000c...Dec 1 1934

Re- pavement Bonds.
 4s '02 M-S \$50,000c...Sept 1 1932
 4s '03 J-J 16,000c...July 1 1933
 4s '10 J-J 28,000c...July 1 1910
 4s '11 J-J 15,000c...July 1 1941
 4s '12 M-N 7,900c...Nov 1 1942

Park Bonds.
 4s '12 J-J \$25,000c...July 1 1942
 4s '14 10,000c...July 1 1944

General Impt. Bonds.
 4 1/2s '19 J-J \$153,000c & Dec 1 21 '37
 { 30,000c & Dec 1 38 '40

Municipal Impt. Bonds.
 4 1/2s '17 F-A \$72,000c...Aug 1 '20-'28
 { 63,000c...Aug 1 '29-'35

Trunk Sewer Bonds.
 4s '17 \$9,000c...Jan 1 '21-'29
BOND. DEBT Jan 1 '20, \$2,973,682
 Sinking fund 1,037,690
 Water bonds (incl.) 347,000
 Assess. val. real estate 18,230,025
 Assess. val. personal 5,571,325
 Total valuation 1919 24,053,575
 Tax rate (per \$1,000) 1919 \$31.40
 Pop'n 1910, 23,358; 1915 30,019

INTEREST is payable at Nat. Bank of New Jersey, New Brunswick, where principal will be payable at maturity.

NEWTON.

This town is in Sussex County Inc. 1864. Population '15, 4,433

Sewer Bonds.
 4s '05 A-O \$100,000c...Oct 2 1935

School Bonds.
 4s '98 J-J \$2,000c...Jan 1 '21-'22
 4s '09 J-J 7,000c...1923-1930
 1 1/2s '16 J-J 22,000c...Jan 1 '21-'31
 { 45,000c...Jan 1 '32-'46
 { 15,000c...Jan 1 '21-'35
 5s '19 J-J 18,000c...Jan 1 '36-'48
 { 1,000c...Jan 1 '48

Water Bonds.
 4s J-J \$85,000c
 (\$70,000 in 1925 & \$16,000 in 1932.)
 4s '12 \$25,000c...July 1 1910
GROSS DEBT Dec 31 '19, \$225,378
 Deductions 131,825
NET DEBT 93,553
 Assess. val. real 2,385,525
 Assess. val. personal 744,075
 Total valuation 1919 3,151,257
 Tax rate (per \$1,000) 1920 \$10.50
INTEREST payable at Sussex National Bank in Newton.

NORTHAMPTON TOWNSHIP.

This township (P. O. Mt. Holly) is in Burlington Co. Township is not incorporated. Pop'n 1915, 5,657.

Street Bonds.
 4 1/2s '15 May \$30,000c...May 1 '21-'40

School Bonds.
 4 1/2s '12 J-J \$38,000c...1921-1959
 5s '91 6,000c
 Mtge. debt outstanding \$9,300
 Total school debt May 1916 55,300
 Township Debt Apr. 15 '19

Road bonds \$70,000
 Floating debt 9,300
 Total \$79,300
 Assessed valuation, real \$2,359,282
 Assessed val'n, personal 502,516
 Other assessable property 28,638
 Total val. 1919 (66% act.) 2,780,436
 Total tax 1919 (per \$1,000) \$34.10
 Population in 1915 5,657
 INT. payable at Farmers' Trust Co. & Mt. Holly Safe Dep. & Tr. Co. and Mt. Holly Nat. Bank.

NORTH ARLINGTON.

This borough is in Bergen County.
 Water bonds 4 1/2s \$25,000
 School bonds 4 1/2s 20,500
 Road bonds 4s 5,000
 Board of Education property purchase bonds 4 1/2s 2,000
 Union Fwp debt bds 4 1/2s 11,755
TOTAL DEBT Dec 31 '19, 36,730
 Sinking fund (General) 18,021
 { Utility 11,285
 Tax revenue notes 17,586
 Assessed valuation, real 1,089,555
 Assessed val'n, personal 47,812
 Total assessed val. 1919 1,137,367
 Total tax rate (per \$1,000) '19 \$31.20
 Population in 1920 1,767

NORTH ARLINGTON SCH. DIS.

School Bonds.
 4 1/2s '17 J-D \$25,000c...June 1 '22-'44
 5s '18 M-N 21,000c...May 1 '21-'44
 5s '18 A-O 20,000c...Oct 11 '20-'21
TOTAL DEBT (?)
 INT. on 5s of 1918 payable at First Nat. Bank of Lyndhurst; on others at West Hudson County Trust Co., Harrison.

NORTH BERGEN.

This township (P. O. Weehawken) is in Hudson Co. Pop '15 20,679

Building Bonds.
 5s '15 \$10,000c

Fire-House Bonds.
 5s '11 J-D \$13,000c...June 1 1931

Town-Hall Bonds.
 5s \$30,000c...July 1 '21-'35

School Bonds.
 5s & 6s \$356,800c...part yrly
BOND. DEBT Dec 31 '19, \$168,500
 Tax revenue notes 178,111
 Assessment notes 309,000
 Assessment notes 72,797
 Gen'l improvement notes 190,601
 Floating debt 718,992
 Assess. val. real estate 15,637,635
 Assess. val. personal 1,409,300
 Second class rail road prop. 713,131
 Tot. ass'd val. '19 (act. val.) 17,760,071
 Tax rate (per \$1,000) 1919 \$23.65

NORTH PLAINFIELD.

This borough (P. O. Plainfield) is in Somerset Co. Pop'n '15, 6,037.
Sewer Bonds (Coupon or reg.)
 5s g '14 A-O \$143,000c...Apr 1 '21-'51
 (See V. 99, p. 1768, for maturity.)
 5s g '14 A-O 23,000c...Apr 1 '21-'43
 { 9,000c...Apr 1 '45-'53
 4 1/2s '16 M-N 18,000c...Nov 1 '20-'37
BOND. DEBT Apr 13 '20, \$228,500

Floating debt. 23,500
 Assess. val., real estate 4,766,800
 Assess. val., personal 432,300
 Tot. val. 1919 (69% act.) 5,199,100
 Tax rate (per \$1,000) 1919 \$31.50
 Population in 1919 6,700

INT. at Farmers' Loan & Trust Co., New York

NORTH WILDWOOD.

This borough (P. O. Anglesea) is in Cape May Co. Pop'n '15, 1,088

Funding Bonds.
 5s '16 A-O \$50,000c...Apr 1 1946

Sewer Bonds.
 6s '15 \$35,000c...1935

Refunding Bonds.
 5s '14 M-S \$35,000c...Mar 1 1934
 (Subject to call begin. March 1 1919.)

Boardwalk Bonds.
 6s g '13 M-S \$30,000c...1945
TOT. BD. DT. Jan 1 1920, \$470,881
 Assess. val. real 1,727,417
 Assess. val. personal 131,550
 Other assessable property 924,155
 Total assess. val. 1919 2,783,122
 Tax rate (per \$1,000) 1919 \$34.03
INT. at Marine Nat. Bk., Wildwood

NORWOOD.

This borough is in Bergen County.
Street-Improvement Bonds.
 5s g '19 J-D \$20,000c & June 1 '21-'30
 { 7,500c & June 1 '31-'33
BONDED DEBT 1919 \$39,400
 Assessed valuation \$35,726
 Population in 1919 1,000
 Principal and interest payable at Palisades Trust & Guaranty Co., of Englewood.

NUTLEY.

This town, located in Essex Co., was formerly the township of Franklin. Name and government changed by Legislative Act of 1902. Commission government approved Mch 26 1912. V. 94, p. 929.

Funding Bonds.
 4 1/2s '11 M-S \$75,000c...Mch 1 1931
 4 1/2s '12 A-O 12,000c...Oct 1 1922
 { 30,000c...Oct 1 1932
 4 1/2s J-D 30,000c...Dec 2 1942
 5s '13 J-D 32,000c...Dec 1 1933
 5s '15 J-D 160,000c...June 15 1945
 4 1/2s '16 A-O 140,000c...Apr 1 1946
 5s '18 F-A 13,500c...Aug 1 '20-'28
 { 40,000c...Aug 1 '29-'48

Temporary Impt. Bonds.
 5s '18 F-A \$16,000c...Aug 1 1924

Water Bonds.
 4s '95 M-N \$47,000c...Nov 1 1925
 4 1/2s '09 J-D 15,000c...Dec 15 1929
GROSS DEBT Dec 31 1919 \$958,600
 Deductions 497,584
NET DEBT 461,016
 Water debt (additional) 114,500
 Assess. val. real estate 7,482,210
 Assess. val. personal 791,075
 Total val. 1919 8,286,515
 Total tax rate (per \$1,000) '20 \$30.99
 Pop'n 1915, 7,987; 1918 (est.), 8,700
INT. at Bank of Nutley.

NUTLEY SCHOOL DISTRICT.

BONDED DEBT \$262,000

OAKLYN.

This borough is in Camden Co.
 Sewer bds. \$50,000 Street bds. \$42,000
 Sch. bds. 18,500
GROSS DEBT Dec 31 '19, \$172,629
 Deductions 132,976
NET DEBT 39,653
 Assess. impt. bonds (add'l) 42,000
 Assessment impt. notes 13,500
 Total assess. val. 1919 681,465
 Total tax rate (per \$1,000) '19 \$29.70

OCEAN CITY.

This city is in Cape May County. Commission government approved Aug. 15 1911. Pop. '15, 3,721.

City-Hall Bonds.
 5s '15 M-S \$7,000c...\$2,500
 (Yearly beginning Mar. 1 1918)

Improvement Bonds.
 5s '14 \$27,000c
 5s '19 J-J 60,000c

Fire Bonds.
 5s '13 s a \$10,000c...1933
 5s '08 5,000c...1925

Streets and Fire Bonds.
 4s '02 \$5,000c...1932

Land-Purchase Bonds.
 5s '12 \$12,500c...1942

Funding Bonds.
 5s '11 J-J \$50,000c...July 6 1941

Street-Improvement Bonds.
 5s g '14 F-A \$132,000c...Feb 1 1944
 5s g '15 M-Sr 72,000c...Sept 15 '19-'43
 { 3,000c...Sept 15 1945

School Bonds.
 4 1/2s '05 \$38,000c...1925
 5s '12 J-J \$45,000c...July 15 1942

Board-Walk Bonds.
 5s '11 \$14,000c...1921
BOND. DEBT Dec 31 '19, \$720,129
 Floating debt 270,053
 Sinking fund (General) 81,618
 { School 41,593
 Total assessed val'n 1919 9,605,215
 Tax rate (per \$1,000) 1919 \$30.03
 INT. payable in Ocean City.

OCEAN COUNTY

Toms River is the county seat.
Building Bonds.
 5s '15 s-a \$11,500c...1935

Building Bonds.
 5s \$9,500c...1925
BOND. DEBT Dec 31 '19 \$119,000
 Sinking fund 6,841
 Total ass'd value 1919 24,025,123
 Total tax rate (per \$1,000) '19 \$8.16 +
 Population in 1915 23,011

ORANGE.

Orange is situated in Essex County. Incorp. as a town Jan. 31 1860; as a city April 3 1872. Commission govt approved Apr. 14 1914.

Water Bonds.
 4s '01 F-A \$90,000c...Aug 1 '24-'29
 5s '08 F-A 200,000c...Feb 1 1938
 4 1/2s '08 J-D 180,000c...June 1 1938
 4 1/2s '11 J-D 6,000c...Dec 1 '20-'25

City-Hall Bonds.
 5s '13 F-A \$50,000c...Aug 1 1923

Refunding Bonds.
 4s '07 J-J \$54,000c...Jan 1 1937

School-House Bonds.
 4s '02 J-J \$12,000c...July 1 '24-'32
 4s '04 J-D 125,000c...Dec 1 1934
 4s '05 J-J 15,000c...July 1 1935
 4s '07 J-D 5,000c...June 1 1937
 4 1/2s '08 A-O 110,000c...Apr 1 1938
 4s '09 M-N 8,000c...May 1 1939
 4 1/2s '11 A-O 55,000c...Apr 1 1941
 5s '13 F-A 50,000c...Aug 1 1923
 1 1/2s '13 J-D 150,000c...Dec 1 1943

Sewer Bonds.
 5s '92 J-D \$255,000c...June 1 '22-'32
 5s '93 J-J 110,500c...Jan 2 '21-'32
 6s '93 F-A 57,000c...Aug 1 '29-'33
 4 1/2s '96 F-A 32,750c...Aug 1 '20-'21

PASSAIC (Concluded)—
Public-Park Bonds.
 4s '09 A-O \$26,000c &r. Apr 1 1929
 4 1/2s '11 M-S 75,000c. Mch 1 1961
 4 1/2s '16 M-N 40,000c. May 1 '20-'28
 4 1/2s '16 M-N 52,000c. May 1 '29-'41
 4 1/2s '17 J-D 44,000c. June 1 '21-'42
 15,000c. June 1 '43-'57
Police and Fire Dept. Bonds.
 4 1/2s '12 --- \$59,000c. Apr 1 1942
Hospital Bonds.
 3 1/2s '02 F-A \$6,000c. Feb 1 1927
 4s '06 M-S 25,000c &r. Mch 1 1936
School-House Bonds.
 3 1/2s '02 J-D \$47,000c &r. Dec 1 '21-'30
 3 1/2s '00 A-O 14,000c. Oct 1 1920
 4s '04 A-O 20,000c. Oct 2 1924
 4s '06 M-N 100,000c. May 1 1926
 4 1/2s '08 M-S 72,250c &r. Mch 2 1938
 4s '08 M-N 256,000c &r. Nov 1 1928
 4 1/2s '10 A-O 103,000c. Oct 1 1940
 4 1/2s '12 J-J 109,000c &r. Jan 1 1942
 4 1/2s '12 J-D 62,000c &r. June 1 1942
 4 1/2s '15 J-J 269,000c &r. Jan 1 1945
 4 1/2s '16 M-N 34,000c. May 1 '21-'37
 9,000c. May 1 '38-'46
 4s '17 J-J 42,000c. Jan 1 '22-'42
 15,000c. Jan 1 '43-'47
 4 1/2s '17 J-D 28,000c. June 1 '21-'34
 13,000c. June 1 '35-'47
TOT. BD. DT. Dec 31 '1933, 911,401
 Floating debt. 255,000
 Sinking fund. 536,019
 Ass'd val'n, real & pers'l. 57,737,100
 Assess. val. RR property. 154,007
 Total valuation 1919. 54,763,400
 Total tax (per \$1,000) 1919. \$25.20
 Value of city property. \$2,967,919
 Pop'n 1910, 54,773; 1920, 63,821
INTEREST on school bonds of 1910, funding bonds due 1941 and park bonds due in 1961 payable at People's Bank & Tr. Co., Passaic; funding bonds due 1912 and school 1942 at People's Bank & Trust Co. or Chase Nat. Bank, N. Y.; funding bonds due 1942 and city bonds due 1942 at Hobart Trust Co., Passaic, or at Chatham & Phenix Nat. Bank, N. Y.; school bonds due 1945 at Hobart Trust Co., Passaic, or Hanover Nat. Bank, N. Y.; funding bonds due 1943 at Passaic Tr. & Safe Dep. Co. or Equitable Tr. Co., N. Y.; refunding bonds of 1915 and 1916 and park bonds of 1916 and 1917 and school bonds of 1917 at Passaic Nat. Bank or Chase Nat. Bank, N. Y.; refunding and school bonds of 1917 at office of City Treas.; on others at Passaic Nat. Bank, Passaic.

PASSAIC COUNTY.
 County seat is Paterson.
Bridge Bonds.
 4s '06 A-O \$130,000c. Apr 1 '25-'26
 4 1/2s '07 M-S 40,000c. Sept 2 1927
 4 1/2s '12 M-S 46,000c. Sept 1 1929
 5s '13 A-O 26,000c. Oct 31 1931
 4 1/2s '15 M-N 38,000c. May 1 1935
Road Bonds.
 4 1/2s '10 J-D \$67,500c. Dec 1 '12-'20
 5s '13 A-O 110,000c. Oct 1 '27-'29, '30
 4 1/2s '15 M-N 62,000c. June 1 1932
 4 1/2s '16 F-A 88,000c. Aug 1 '20-'27
 48,000c. Aug 1 '28-'31
 10,000c. Aug 1 1932
 4 1/2s '16 99,000c. June 1 '21-'21
 4 1/2s '17 J-D 16,000c. June 1 '21-'21
 187,000c. June 1 '22-'32
 5s '18 F-A 14,800c. Aug 1 '21-'32
 13,000c. Aug 1 1933
 96,000c &r. Oct 1 '20-'25
 5s g '19 A-O 187,000c &r. Oct 1 '26-'36
 9,000c &r. Oct 1 1937
Re-building Bonds.
 4s '04 J-J \$240,000c. July 1 '21-'24
 BOND. DEBT May 15 '20 \$1,697,500
 Floating debt. 300,000
 Sinking fund. 112,797
 Total val. '20 (85% act.) 239,267,601
 Tax rate (per \$1,000) 1920. \$37.36
 Real estate owned by Co. 708,000
 Pers'l prop. owned by Co. 87,000
 Pop. '10, 215,902; '20, 259,148
 INT. at First Nat. Bk., Paterson.

PATERSON.
 This city is in Passaic County. Incorporated as a city March 19 1851
 Pop'n 1915, 124,815; 1920, 135,865.
Street & Sewer Funding Bonds.
 4 1/2s '14 A-O \$15,000c. Oct 1 1924
General Improvement Bonds.
 4 1/2s '18 --- \$40,600c. Jan 1 '21-'49
 5s '18 F-A 29,600c. Aug 1 '21-'40
 4 1/2s '19 --- 42,000c. Jan 1 1949
City Yard Bonds.
 4s '18 J-D \$8,274. '21-'28
 4 1/2s '14 A-O 45,000c. Oct 1 1914
 4s '17 A-O 30,000c. Apr 1 '21-'26
City-Hall Bonds.
 5s '93 A-O \$20,000c. Apr '21-'22
 4 1/2s '94 M-N 120,000c. Nov '33-'44
 4s '94 J-J 100,000c. July '23-'32
 4s '02 F-A 76,000c. Aug 1 1932
Police Teleg. System Bonds.
 4s '17 J-J \$22,000c. Jan 1 '21-'42
Board of Health Bonds.
 4s '17 J-J \$32,000c. Jan 1 '21-'52
Fire-Dept. Bonds.
 4 1/2s '11 J-J \$35,000c. July 1 1931
 4s '17 J-J 63,000c. Jan 1 '21-'27
Funded Debt Bonds.
 4s '04 J-D \$500,000c. June 1 1939
 36,000c &r. Jan 1 '21-'24
 4 1/2s '19 --- 340,000c &r. Jan 1 '25-'58
 9,820.12 &r. Jan 1 1959
Street-Improvement Bonds.
 4 1/2s '10 M-N \$70,000c. Nov 1 1920
 4s '14 A-O 20,000c. Oct 1 1924
 4s '16 --- 25,000c. 1921
 5s '18 F-A 10,505.97c
 (\$4,000 yearly beginning Aug. 1 '19.)
 4s '18 J-D 59,310. 1921-1928
 5s '18 F-A 28,222. 1921-1910
 4 1/2s '19 J-J 30,155. 1921-1949
School Bonds.
 4s '04 M-S \$70,000c. Mch 1 1929
 4s '04 M-N 40,000c. Nov '20-'29
 4s '05 M-S 275,000c. Mch 1 1935
 4s '06 J-D 36,000c. June 1 1931
 4 1/2s '07 J-J 81,000c. July 1 1932
 4 1/2s '08 M-N 200,000c. Nov 1 1933
 4s '09 J-J 195,000c. July 1 1934

4 1/2s '10 J-D \$180,000c. June 1 1940
 4 1/2s '11 J-D 200,000c. 1941
 4 1/2s '13 A-O 165,000c. Apr 1 1943
 4 1/2s '16 J-J 250,000c. Jan 1 1946
 4s '17 J-J 220,000c. Jan 1 '21-'42
 5s '18 F-A 27,000c. Aug 1 '20-'46
 18,000c. Aug 1 '47-'58
 5s '18 F-A 13,500c. \$1,000 yearly
 5s '18 F-A 4,000c. Aug 1 '20-'23
 5s '18 F-A 1,000c. Aug 1 1921
 500c. Aug 1 1923
Repaving Bonds.
 4 1/2s '13 J-D \$20,000c. Dec 1 1923
 4s '16 M-S 15,000c. Mar 1921
 4s '15 M-S 15,000c. Sept 1920
Market Bonds.
 4 1/2s '13 J-D \$20,000c. Dec 1 1933
Sewer Bonds.
 4 1/2s '12 M-S \$40,000c. Mch 1922
 5s '18 M-S 245,000c. Mar 1948
 4 1/2s '18 --- 200,000c. -----
Park Bonds.
 4 1/2s '12 J-D \$175,000c. June 1 1942
 4 1/2s '13 J-D 50,000c. Dec 1 1943
 4s '17 J-J 33,000c. Jan 1 '21-'53
Hospital Bonds.
 4 1/2s '18 --- \$30,702.53c. Jan 1 '21-'49
Sewer Funding Bonds.
 4 1/2s '19 J-J \$190,000c. 1921-1958
Sewer Refunding Bonds.
 4 1/2s '13 A-O \$400,000c. Apr 1 1943
 4 1/2s '12 M-N 200,000c. Nov 1 1942
 4 1/2s '15 F-A \$1,000,000c. Feb 1 1945
 4 1/2s '16 M-S 308,000c. Mar 1946
Isolation Hospital Bonds.
 4s '18 F-A \$8,000c. 1921-1922
 4 1/2s '19 J-J 40,600c. 1921-1949
Assessment Bonds.
 5s '18 F-A \$8,000c. 1921-1922
Building Bonds.
 4s '04 A-O \$40,000c. Apr 1 1924
 1 1/2s '10 M-N 25,000c. Nov 1 1930
Garbage-Destructor Bonds.
 4 1/2s '12 M-S \$85,000c. Mch 1 1932
Renewal Bonds.
 4s '02 J-D \$38,000c. Dec 1 1922
 4s '03 A-O 25,000c. Apr 1 1923
 4s '03 M-N 35,000c. May 1 1923
 4s '03 J-D 55,000c. Dec 1 1923
 4s '04 F-A 25,000c. Feb 1 1924
 4s '04 A-O 35,000c. Apr 1 1924
 4s '04 M-N 40,000c. Nov 14 1924
 4s '05 J-D 75,000c. Dec 1 1925
 4s '06 J-D 115,000c. Dec 1 1926
 4 1/2s '07 J-J 100,000c. July 1 1937
 4 1/2s '08 M-N 100,000c. May 1 1928
 4 1/2s '10 A-O 325,000c. Apr 1 1940
GEN. BD. DT. May '20, \$7,642,320
 Floating debt. 733,760
 TOTAL DEBT. 8,376,080
 Sinking fund. 1,763,912
 NET DEBT. 6,612,138
 City property. 4,193,650
 School property. 3,191,790
 Total assess. val. 1919. 119,679,260
 Total tax rate (per \$1,000) '20. \$28.60
INTEREST at City Treas. office or Hanover Nat. Bank, New York.

PAULSBORO.
 This borough is in Gloucester Co. Incorporated about 1904.
 Gas bonds 5s. \$39,000
 Street bonds 5s. 7,000
Electric Light Bonds.
 5s '16 J-J \$10,000
 BOND. DEBT Dec 31 '19. \$60,000
 Floating debt. 2,875
 Sinking fund. 23,002
 Assessment impt notes. 600
 Assessed valuation real. 2,360,250
 Assess. val. personal. 418,730
 Tot. assess. val., 1919. 2,774,080
 Total tax rate (per \$1,000) '19 \$28.90
 Pop. 1915, 2,876; 1920. 4,352

PAULSBORO SCHOOL DIST.
 BOND. DEBT June 1 1920. \$47,000

PEAPACK-GLADSTONE.
 This borough is in Somerset Co.
Water Plant Bonds.
 5s '15 J-J \$55,000c.
 BONDED DEBT Dec 31 '19 \$55,000
 Sinking fund (water) 9,340
 Water notes. 2,850
 Assess. val., real. 1,169,650
 Assess. val., personal. 225,930
 Second class RR. property. 19,291
 Tot. ass'd val. '19 (80% act.) 1,414,871
 Total tax rate (per \$1,000) '19 \$23.40
 Population in 1915. 1,100

PEMBERTON TOWNSHIP.
 This township is in Burlington Co.
Road Impt. Bonds.
 4 1/2s --- \$6,500c. 1921-1932
 20,000c. 1933-1952
 BOND. DEBT Apr 19 1920. \$40,000
 Assess. val., real. 720,324
 Assess. val., personal. 135,172
 Assess. val., Railroad. 29,155
 Tot. ass. val., '19 (75% act.) \$84,652
 Total tax rate (per \$1,000) '19 \$21.70
 Popula'n 1915, 1,800; 1920, 1,950

PENNS GROVE.
 This borough is in Salem County.
Borough Hall Bonds.
 5s '19 s-a \$51,000c. Dec 1 1925
School Bonds.
 4 1/2s --- \$24,000c. Jan 1 '21-'40
 GEN. BD. DT. Dec 31 '19. \$19,000
 School bonds (additional). 25,000
 Emergency notes. 2,214
 Assess. val., real. 2,306,905
 Assess. val., personal. 472,537
 Total assess. val. 1919. 2,779,442
 Total tax rate (per \$1,000) '19 \$25.60
 Population in 1915. 4,412

PERTH AMBOY.
 This city is in Middlesex County.
Harbor Bonds.
 4 1/2s '14 J-D \$103,000c. June 1 1964
School Bonds.
 4s --- \$3,000c. Jan 1 1922
 4s --- 37,000c. Oct 1 1922
 4s '04 M-S 54,000c. Sept 1 1934
 4s --- 35,000c. July 1 1935
 4s '06 M-S 49,000c. Sept 1 1936
 4 1/2s --- 190,000c. July 1 1938
 4 1/2s '11 A-O 47,000c. Apr 1 1941
 4 1/2s '11 --- 20,000c. July 1 1941

4 1/2s '12 M-S \$30,000c. Sept 1 1942
 4 1/2s '14 M-N \$115,000c. May 1 '24-'64
 (\$23,000 every 10 years)
 4 1/2s '16 --- \$9,900c. July 1 1926
 40,000c. July 1 1936,
 1946, 1955 & 1956
 4 1/2s --- 130,000c. Apr 1 '26-'66
 (\$26,000 every 10 years.)
 4 1/2s --- 26,000c. Apr 1 '27-'52
 3s A-O 5,500c. June 6 1921

City-Hall Bonds.
 4 1/2s '08 s-a \$32,000c. July 1 1928
 4.05s --- 2,000c. Aug 1 '20-'21

Funding Bonds.
 5s '13 J-D \$97,000c. June 2 1923
 4 1/2s '16 A-O 25,000c. Apr 1 '21-'25
 2,000c. Apr 1 1926

Sewer Bonds.
 5s --- \$23,500c. July 1 1921
 4 1/2s '17 A-O 25,600c. Apr 1 '21-'24
 s --- 3,300c. Sept 1 '21-'23

Fire-Department Bonds.
 4 1/2s '04 --- \$19,000c. Aug 1 1924
 4 1/2s '15 A-O 14,000c. Apr 1 1935

Light, Heat & Power Plant.
 4 1/2s '15 A-O \$150,000c. Apr 1 1965

Electric-Light Bonds.
 4 1/2s '17 J-D 44,000c. June 15 '21-'31
 1,000c. June 15 1932

Street Bonds.
 4 1/2s '09 A-O \$125,000c. Oct 1 1924
 4 1/2s '11 --- 87,000c. Nov 1 1926
 4 1/2s --- 100,000c. Aug 1 1923
 4 1/2s '15 J-D 138,000c. June 1 1930
 4 1/2s '16 A-O 65,000c. Apr 1 1931
 4 1/2s '17 A-O 77,000c. Apr 1 '21-'27
 4 1/2s '17 A-O 51,000c. Apr 1 '21-'37
 5s '19 --- 13,975c. June 1 '21-'25
 5s '19 --- 3,000c. Nov 1 '21-'25

Repaving Bonds.
 5 1/2s '18 M-S \$36,000c. Sept 15 '20-'28

Refunding Water Bonds.
 4 1/2s --- \$17,000c. Feb 1 1929

Refunding School Bonds.
 4 1/2s '17 J-J \$15,000c. July 1 '21-'35

Park Bonds.
 4 1/2s '15 J-J \$38,000c. July 1 1910
 4 1/2s '17 A-O 36,000c. Apr 1 '21-'38
 81,000c. Apr 1 '39-'65

Water Bonds.
 4 1/2s --- \$250,000c. Sept 1922
 (Subject to call Sept. 1 1907.)
 4s J-J \$80,000c. July 1 1933
 4s '04 J-D 153,000c. Sept 1 1934
 4s M-N 100,000c. May 1 1936
 4 1/2s '19 J-J 50,000c. Jan 1 1940
 4 1/2s '12 M-S 25,000c. Sept 1 1942
 4 1/2s '14 M-S 100,000c. Sept 1 1944
 4 1/2s '16 --- 100,000c. June 1 1946
 4 1/2s --- 17,000c. Feb 1 1929
 4 1/2s '17 A-O 32,000c. Aug 1 '20-'35
 4 1/2s '19 J-J 22,000c &r. July '21-'31
 28,000c &r. July '32-'59
 5s '19 --- 35,000c. Nov 1 '21-'35
 6s '20 s-a 1,200,000c. May 1 1926

Hospital Bonds.
 s --- \$2,500c. Nov 20 1921
Police-Facilities Bonds.
 s --- \$15,000c. May 1 1930
GEN. BD. DT. Dec 31 '19, 3,409,315
 Tax rev. notes & bonds. 345,030
 Emergency notes & bonds. 10,881
 Gen. impt. notes. 384,475
 Sinking funds. 754,676
 Water debt (included). 1,117,000
 Assessed val'n, real estate. 19,990,773
 Assessed val'n, personal. 8,006,079
 Railroad property. 1,497,575
 Total assessed val'n 1919. 29,494,427
 Total tax (per \$1,000) 1920. \$43.00
 Population 1915, 39,719; 1920, 41,707
 INT. payable in Perth Amboy.

PHILLIPSBURG.
 This town is in Warren County.
Improvement Bonds.
 4s --- \$96,200c. -----
Municipal Bonds.
 4 1/2s --- \$35,900c. -----
School Bonds.
 4s --- \$108,400c. -----
 BOND. DEBT May 1 '20. \$240,500
 Sinking fund. 18,521
 Assess. val. real estate. 9,603,459
 Assess. val. personal. 2,481,600
 Other assess. prop. 652,967
 Total assessed val. 1920. 12,741,017
 Total tax rate (per \$1,000) --- \$25.10
 Population in 1920. 16,972

PILES GROVE TWP. SCH. DIST.
 This district (P. O. Woodstown) is in Salem County. Comprised of the Township of Pilesgrove and Borough of Woodstown.
Land Purchase.
 4 1/2s s-a \$4,000c. 1921 & 1923
School Bonds.
 5s '15 F-A \$41,169c. Aug 1 '20-'43
 5s '15 F-A 10,500c. Feb 1 '21-'41
 5s '15 F-A 28,000c. Apr 1 '21-'48
 s '19 F-A 16,000c. Aug 1 '20-'35
 500c. Aug 1 1939
GEN. BD. DT. Apr 1920. \$38,000
 School debt. 103,000
 Sinking fund. 20,000
 Assess. val. 1918. 3,071,985
 Tot. tax rate (per \$1,000) '20. \$35.00
 Population in 1919 (est.) 3,500
 INT. at Salem County Trust Co., Woodstown.

PITMAN.
 A borough in Gloucester County.
Water Bonds.
 4 1/2s '17 J-J \$21,000c. July 1 '21-'41
 24,000c. July 1 '42-'57
Sewer Bonds.
 5s '16 A-O \$47,500c. Oct 1 '20-'52
 1,000c. Oct 1 1953
 BOND. DEBT July 1 1920. \$95,500
 Assessment debt (add'l). 21,000
 Assess. val. real estate. 2,292,784
 Assess. val. personal. 214,750
 Other assess. prop. 33,000
 Total val. 1920 (2-3 act.) 2,570,534
 Water debt (included). 46,000
 Total tax rate (per \$1,000) '20. \$35.60
 Pop. 1915, 2,577; 1920. 3,385
 INT. at Pitman National Bank.

PLAINFIELD.
 This city is in Unlon County. Incorporated in April 1869. Voters of North Plainfield on Sept. 24 1914 favored consolidation with Plainfield.
School Bonds.
 4s g '01 J-D \$80,000c. June 1 '21-'36
 4 1/2s '08 J-J 95,000c. July 1 1958
 4s '09 M-N 45,000c. Nov 1 1959
 4s '09 M-N 10,000c. Nov 1 1924
 4s '11 J-J 40,000c. Jan 1 '33-'39
 4 1/2s '13 J-J 230,000c. Jan 1 '23-'61
 4 1/2s '15 M-S 96,000c. Mar 1 '43-'65
 4 1/2s '16 J-D 30,000c. June 1 '55-'65
 5s '19 F-A 134,000c. Aug 15 '21-'39

Street-Improvement Bonds.
 4 1/2s '17 --- \$122,000c. 1921-1932
Fire Apparatus Bonds.
 5s '17 --- \$5,000c. 1921-1925

Steam Roller Bonds.
 5s '18 --- \$2,400c. 1921-1925

Police-Station Bonds.
 4 1/2s '08 J-J \$13,500c. July 1 '21-'28

Sewer Bonds.
 4s '97 J-J \$31,000c. Jan 1 '21-'28
 4s '02 M-N 41,000c. May 1 '28-'35
 4 1/2s '07 M-N 42,000c. May 1 '21-'41
 4s '09 M-N 43,000c. Nov 1 '36-'42
 4 1/2s g '14 A-O 10,000c. Apr 1 '21-'22
 5 g '14 M-N 90,000c. Nov 1 '25-'42
 2,000c. Nov 1 1943
 5s g '14 A-O 75,000c. Apr 1 '25-'39
 4 1/2s g '14 A-O 145,000c. Apr 1 '40-'51
 5s '18 A-O 6,000c. Apr 1 '51 & '54
 30,000c. Apr 1 '52-'53
 5s g '19 J-D 216,000c &r. Dec 1 '20-'55
 5s g '19 J-D 140,000c &r. Dec 1 '21-'48
 60,000c &r. Dec 1 '49-'58

Street Bonds.
 4 1/2s --- \$15,000c. 1921-1925
 5s --- 4,500c. 1921-1926
GEN. BD. DT. Apr 30 '20 \$1,869,300
 Floating debt. 152,785
 Sinking fund. 66,815
 Assess. val., real. 31,282,575
 Ass. val., personal. 5,080,005
 Tot. val. '20 (act. val.) 36,362,580
 Total tax (per \$1,000) 1920. \$25.50
 Popula'n 1910, 20,550; 1920, 27,700
 INT. at office of City Treasurer.

PLAINSBORO TWP. SCH. DIST.
 This district (P. O. Plainboro) is in Middlesex County.
School Bonds.
 5s '19 M-S \$32,000c. 1920-1948
 BOND. DEBT Dec 31 1919. \$32,000
 Total assessed val'n 1919. 880,000
 Population in 1920 (est.) 5,009
 Principal and interest payable at the First National Bank of Princeton.

PLEASANTVILLE.
 This city is in Atlantic County. Incorporated April 14 1914.
 4 1/2s '02 J-J \$5,000c. July 1 '21-'22
 5s '05 M-S 10,000c. -----
 5s '08 F-A 10,000c. Sept 1 '23-'

RAHWAY.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt, exclusive of the water debt (\$185,000), was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about \$1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4%, an agreement having been made in 1890 by which all accrued interest at 7% was adjusted at the 3 1/2% rate. Interest on these water bonds is also now promptly paid. Commission Govt. adopted Dec. 10 1917.—V. 105, p. 2380. Incorporated 1858. Population 1915, 9,586.

Adjustment Bds. (Opt. any time), 4s '82 M-N \$343,133r Nov 1 1922

Water Bonds Renewed, 4s '92 J-J \$185,000c July 1 1932

School Bonds, 4s A-O \$75,000r Oct 1 1959, 5s J-J 25,000r July 1 1960

Funding Bonds, 5s J-D \$60,000c Dec 1 1941

Filtration-Plant Bonds, 4 1/2s '06 M-N \$35,000c 1936, 5s '14 F-A 11,000 Feb 5 1934

BOND. DEBT Dec 31 '19, \$734,192

Water debt (included) 231,000

Sinking fund 47,959

Assessment impt notes 38,223

Assessed valuation, real 7,422,675

Assessed val'n, personal 2,241,400

Assess. val. 2nd class RR. 220,248

Total assessed val'n 1919 9,705,323

Total tax (per \$1,000) 1919 \$23.70

Population 1920 11,042

INTEREST on water board loan and school loan payable at the Bankers Trust Co., New York; on other loans at Rahway Nat. Bank.

RARITAN TOWNSHIP.

This township is in Middlesex Co.

School Bonds, 4, 4 1/2 & 5s \$43,500 \$2,000 yearly

BOND. DEBT June 1 '20 \$43,500

Assessed val'n, real estate 1,984,346

Assessed val'n, personal 718,643

Tot. Val. '20 (75% act.) 2,702,989

Tax rate (per \$1,000) 1920 30.56

Population 1910, 2,707; 1920, 4,310

RED BANK.

This borough is in Monmouth Co. Incorporated Mar. 10 1908.

Water Bonds, 4s \$10,000 1931

Sewer Bonds, 4s \$18,000 1928

Fire Bonds, 4s \$20,000 1930, 4s \$21,000 1939

5s '18 J-J { 5,000 Jan 2 '21-'22, 2,000 Jan 2 1923, 6,000 Jan 2 '24-'27, 2,000 Jan 2 1928

School Bonds, 4s \$31,000 1960, 4 1/2s 45,750 1938, 5s '18 165,000 Jan 1 '21-'53

Refunding Bonds, 4 1/2s \$130,000 1944

5s '19 J-J { 76,500c & July 1 '21-'37, 3,500c & July 1 1938, 1,000c & July 1 1939

BOND. DEBT Dec 31 '19, \$535,750

Floating debt 20,105

Sinking fund 40,647

Assess. val., real 6,407,725

Assess. val., personal 935,250

Railroad property 52,369

Total assess. val. 1919 7,284,744

Total tax (per \$1,000) '19 \$35.90

Population in 1915 8,631

INT. on 5s of 1918 payable at the Second National Bank, Red Bank.

RIDGEFIELD PARK.

This village is in Bergen County. Incorporated June 23 1892. Commission government approved Apr. '12. Village is co-extensive with Overpeck Township School District, both being supported by same taxing district.

Road Bonds, 5s Aug \$25,000c Aug '25-'29

Sewer (Assessment) Bonds, 6s J-J 1,000c Jan 1921

General Impt. Bonds, 5s '18 F-A \$3,500c 1921-1927

Funding Bonds (\$96,065.35 assessable agst. property benefited), 5s '10 J-J \$18,000c Jan 1 1930, 5s '11 J-J 50,000r Jan 1 1931, 5s '12 J-J 42,000c July 1 1932, 5s g '16 J-J 43,500c Jan 1 1936, 5s '18 F-A \$1,000c Aug 1 '20-'27

BOND. DEBT Apr 1 '20 \$219,000

Floating debt 223,561

Sinking fund and cash 192,975

Assessed val. 1920 7,148,901

Total tax (per \$1,000) 1920 \$16.80

Pop. 1915, 7,001; 1920 (est.), 9,500

INT. at the U. S. Mtge. & Tr. Co. in N. Y. City, the First Nat. Bank, Ridgefield Park, the Hackensack Nat. Bank and Hackensack Trust Co. in Hackensack.

RIDGEFIELD SCHOOL DIST.

This district is in Bergen County.

School Bonds, \$5,000c July 1 '21-'25, 5s '17 J-J { 15,000c July 1 '26-'30, 2,000c July 1 1931

TOTAL DEBT (7)

RIDGEWOOD.

This village is in Bergen County. Incorporated in 1894. Commission government approved Sept. 12 1911.

Grade Crossing Elimination, \$2,000 Oct 1 1920

5s '15 A-O { 30,000 Oct 1 '21-'30, 40,000 Oct 1 '31-'40

5s '19 M-N \$26,000c & r May 1 '21-'33

Improvement Bonds, 5s '17 J-D { \$60,000c June 1 '21-'26, 5,000c June 1 1927

Funding Bonds, 5s '15 F-A { \$25,000 Feb 1 '21-'25, 7,000 Feb 1 1930

Municipal Land Bonds, 5s '19 s-a \$12,000c Sept 1 '20-'25

Macadam Bonds, 5s J-J \$1,800 1921-1922, 5s M-N 21,000c 1921-1926

Street Impt. Bonds, 5 1/2s '18 J-D { \$2,500c \$6,000 yearly on Dec. 2 beg. 1920, 4,000 Dec 2 '21-'22

Broad Street Bonds, 4 1/2s A-O \$30,000c Oct 1 '20-'38

West-Side Sewer Bonds, 5s '11 F-A { \$30,000c Aug 1 '20-'25, 4,500c Aug 1 1926

Storm-Drain Certificates, 5s J-D \$8,000 1920

TOTAL DEBT Apr 1 '18 \$407,800

Assessment debt (add'l) 61,000

Floating debt 100,000

Sinking fund 27,804

Assess. val., real estate 9,979,190

Assess. val., personal 904,532

Other assessable property 66,156

Tot. ass. val. '19 (75% act.) 10,948,278

Total tax (per \$1,000) 1919 \$31.90

Population 1910 5,416; 1920 7,540

INT. at First Nat. Bank and Ridgewood Tr. Co., Ridgewood.

RIDGEWOOD SCHOOL DIST.

School Bonds, 4s A-O \$28,000 1921-1927, 4 1/2s M-N 59,565c May 1 '21-'39, 4 1/2s J-D 7,000 1921-1927, 5s '13 J-J 35,000c July 1 '28-'39, 4 1/2s J-J 15,500 1921-1935

BOND. DEBT Oct 1 1915 \$193,500

Assess. val. 1915 8,517,300

School tax 1915/State \$2.63

(per \$1,000) Local 7.38

INT. at U. S. Mtge. & Tr. Co., N. Y.

RIDGEWOOD TOWNSHIP S. D.

This district is in Bergen County.

School Bonds, 4 1/2s '16 F-A \$208,000c Feb 1 '21-'46, 5 1/2s '18 M-S { \$1,000 Sept 1 1921, 33,000 Sept 1 '22-'43, 6,000 Sept 7 '21-'26, 18,000 Sept 1 '27-'38

BOND. DEBT Dec 31 '18 \$452,500

Assessed valuation 1918 10,834,308

Pop'n 1915, 6,429; 1918 (est.), 7,250

INT. at Ridgewood Trust Co.

RIVERSIDE.

This borough is in Bergen County.

Road Bonds, 4s \$10,000 1928

Sewer Bonds, 5s '20 J-J \$13,000 Jan 1 '21-'46

School Bonds, 5s \$6,000 1931, 5s { 2,000c & r Jan 1 1921, 2,000c & r Jan 1 '22-'38, 2,000c & r Jan 1 1939, 30,000c & r Jan 1 '40-'49

Street Improvement Bonds, 5s \$13,000 1926 and 1933

GROSS DEBT Dec 31 '19 \$175,300

Deductions 36,165

NET DEBT 139,135

Total assessed val. 1919 1,267,776

Total tax rate (per \$1,000) '19 \$26.70

Population in 1915 949

INT. on school bonds of 1920 at Chemical Nat. Bk., N. Y., or Peoples Tr. & Guar. Co., of Hackensack.

RIVERSIDE TOWNSHIP.

This township is in Burlington Co.

Sewer Bonds, 4 1/2s \$80,000 1937, 5s 16,000 1944

GROSS DEBT Dec 31 '19 \$130,400

Deductions 100,944

NET DEBT 29,456

Assessment impt. notes 39,512

Assessed val'n, real estate 1,582,375

Assessed val'n, personal 445,356

Total assessed val'n 1919 2,039,421

Total tax rate (per \$1,000) '19 \$35.90

Population in 1915 5,500

ROCKAWAY.

This borough is in Morris County.

School Bonds, 4s J-D \$25,500r \$1,500 yrly

Refunding Bonds, 4s '17 F-A \$22,000c Feb 1 '21-'37

BOND. DEBT Apr 15 '20 \$46,750

Floating debt 1,500

Assessed val'n, real estate 870,800

Assessed val'n, personal 95,000

Ass'd val'n, RR. & canal 22,378

Total ass'd val. '19 (66% act.) 988,178

Total tax rate (per \$1,000) '19 \$32.60

Pop'n 1915, 2,224; 1919 (est.), 2,500

INT. at First Nat. Bk., Rockaway.

ROOSEVELT.

This borough is in Middlesex Co.

BOND. DEBT May 22 '20 \$142,000

Assess. debt (add'l) 18,550

Sinking fund 4,617

Assessed valuation, real 6,014,579

Assessed val., personal 3,177,850

Total assessed val. 1920 9,192,429

Total tax rate (per \$1,000) 20 \$31.60

Population in 1920 10,000

ROSELLE.

This borough is in Union County.

School Bonds, 4s \$50,000 1921-1933, 5s 50,000 1943, 5s '19 s-a { 12,000c & r Sept 1 '21-'26, 48,000c & r Sept 1 '27-'42

Fire Dept. Bonds.

5s '13 A-O \$10,000c Apr 15 1933

Construction Bonds, 5s '11 J-J \$20,000c Jan 1 1931

TOTAL BD. DT. Dec 31 '19 \$136,000

Sinking funds { General 12,125, School 5,408

Tax revenue notes 20,000

Assessment impt. notes 23,876

General impt. notes 2,500

Total assess. val. 1919 4,841,169

Total tax rate (per \$1,000) '20 \$37.40

Population 1910, 2,725; 1920, 5,737

INT. on school bonds of 1919 at Coal & Iron Nat. Bk., N. Y., or First Nat. Bk. of Roselle; on others at First Nat. Bk., Toms River.

ROSELLE PARK.

This borough is in Union County.

Funding Bonds, 4 1/2s g '15 M-S \$54,000 Mar 15 '21-'36

(Sec V. 100, p. 755, for maturity.)

Sewer Bonds, 5s '08 \$47,000 Nov 1 1928, 5s '10 54,000 Apr 1 1930, 4s '12 \$1,200 due \$1,000 y'ly in Aug

Road Bonds, 4 1/2s '15 M-S 30,000 1917-\$384,700

BOND. DEBT Jan 1 1917 \$384,700

Floating debt 42,202

Sinking fund 49,048

Assessed valuation, real 4,159,250

Assessed val'n, personal 1,331,750

Second-class railroad prop. 54,279

Net value taxable 1919 5,448,179

Total tax (per \$1,000) 1919 \$25.60

Population 1910, 3,138; 1920, 5,438

INT. at First Nat. Bank, Roselle.

ROXBURY TOWNSHIP S. D.

This district is in Morris County.

School Bonds, 5s '19 A-O { \$4,000 Oct 1 '20-'23, 24,000 Oct 1 '24-'39

School Bldg. Bonds (Tax-exempt), 4 1/2s '16 M-S \$28,000c & r Mar 1 '21-'34

BOND. DEBT Apr 14 '20 \$62,000

Assess. val., real 1,857,317

Assess. val., personal 1,376,534

Other assess. property 247,360

Total val. '20 (65% act.) 3,481,211

Total tax rate (per \$1,000) '20 \$29.20

INT. at Nat. Union Bank, Dover.

RUMSON.

This borough is in Monmouth Co.

Street Bonds, { \$24,000 Jan 1 '21-'24, 63,000 Jan 1 '25-'33, 6,000 Jan 1 1934

BOND. DEBT July 1919 \$99,000

Assessed value 1919 5,486,550

Pop'n 1915, 1,582; 1919 (est.), 1,700

RUTHERFORD.

This borough is in Bergen Co. Inc. Sept. 21 1881. Pop'n 1920, 9,497.

Funding Bonds, 4 1/2s g '14 M-N \$200,000 May 11 1944, 4 1/2s '16 F-A 78,000c Feb 1 '21-'46, 4 1/2s '16 F-A 40,000c Feb 1 1946

Improvement Bonds, 4 1/2s g '92 J-J \$75,000c July 1 1922

Street Bonds, 4s '92 M-N \$40,000c May 1 1932

Park Bonds, 4s '05 F-A \$12,500c & r Feb 1 1930

BOND. DEBT Jan 1 '20 \$448,500

Floating debt 108,099

Sinking fund 128,589

Ass'd val'n, real estate 9,832,976

Assessed val'n, personal 796,336

Assessed val'n, RR prop. 14,919

Total assessed val'n 1919 10,644,231

Total tax (per \$1,000) 1919 \$32.00

INT. on park, street and \$200,000

funding bonds at Rutherford Nat. Bank; on impt. bonds at First Nat. Bank, N. Y. and at U. S. Mtge. & Tr. Co., N. Y., on \$118,000 funding bonds.

SOUTH ORANGE.

This village is in Essex County Inc. 1869. Population 1915, 5 866
Funding Bonds.
4 1/2s'10 M-S \$14,200c. Mch 1 1935
5s'14 J-J { 3,000. Jan 1 1921
5,000. Jan 1 1922
4 1/2s'16 J-J 35,000c. Jan 1 '21-'25
5s J-J 15,000. 1921-1923
Park Bonds.
4 1/2s'10 M-S \$10,000c. Mch 1 1935
4 1/2s'14 J-J 8,000. Jan 1 '45-'48
Playground Bonds.
4 1/2s'14 J-J \$28,000. July 1 1944
Fire Equipment Bonds.
4 1/2s'14 J-J \$4,000. July 1 '21-'24
Refunding Bds. (Opt. after 1920).
4s g'00 J-J \$51,000c. Jan 1 1930
Sewer Bonds.
4s '04 J-J \$217,000c & r. J'y '21-'44 (See V. 78, p. 2617, for maturity.)
4 1/2s'08 M-N \$48,000c. May 1 '45-'48
4 1/2s'10 M-S 2,028.69. 1930-1935
4 1/2s'14 J-J 20,000. Jan 1 '45-'48
4 1/2s'17 J-J 32,000. July 1 '21-'52
Assessment Bonds.
4 1/2s'17 J-J \$18,200c. July 1 '21-'27
Grade-Crossing Bonds.
4 1/2s'17 J-J \$20,000c. July 1 '21-'40
Street Bonds.
4 1/2s'17 J-J \$6,000c. July 1 '21-'27
Water Bonds.
4 1/2s'12 F-A \$9,000c. Feb 1 1932
4 1/2s'14 J-J 250,000. Jan 1 1914
4 1/2s'16 J-J 28,000c. Jan 1 1946
4 1/2s'17 J-J 16,000. July 1 '21-'36
Construction Bonds.
4s '05 J-J \$1,000. Jan '21-'22
GEN. B.D. DT. Dec 31 '19 \$169,728
Water debt (add'd) 304,000
Sinking funds (General) 68,057
(Water) 23,182
Assessment impt. bonds 80,800
Assess. impt. notes 134,500
Assess. val. real estate 12,023,856
Assess. val. personal 1,798,174
Total assess. val. 1919 13,822,030
Total tax (per \$1,000) 1920 \$36.00
INTEREST is largely payable at U. S. Mort. & Trust Co., N. Y.

SOUTH ORANGE SCH. DIST.
This district includes the township and the village of South Orange
4s g'02 F-A \$13,000. Aug 1 '21-'23
4s g'04 J-J 1,000c. Jan 1 1921
4s g'10 M-N 150,000c. May 1 '21-'31
4 1/2s'10 J-J 24,550c. July 1 '32-'33
4 1/2s'12 M-N 12,150c. May 1 1934
4 1/2s'12 J-D 65,000c. June 1 '32-'36
5s '13 J-D 113,000c. 1937-1942
BOND. DEBT Jan 30 '19 \$397,200
Assess. val. '17 (80% act.) 25,354,983
School tax (per \$1,000) 1917 \$4.38
Population in 1915 10,435
INT. on the \$17,500 issue at Fidelity Tr. Co., Newark; on \$2,000 4s and \$163,000 4s in New York City at A. B. Leach & Co.; on \$12,150 at office of J. S. Rippl & Co., Newark; on \$65,000 in N. Y., and on 5s of 1913 at U. S. Mtge. & Trust Co., N. Y.

SOUTH ORANGE TOWNSHIP.
This township is in Essex County
Sewer Bonds.
4s \$21,000
Fire Department Bonds.
5s \$6,000
Park Bonds.
4 1/2s \$33,000
BOND. DEBT Dec 31 '19. \$63,000
Assess. impt. bonds (add'l) 16,500
Assess. impt. notes 56,388
Tax revenue notes 5,778
Sinking fund 4,817
Assessed valuation, real 10,431,500
Assessed val., personal 1,374,450
Other assessable property 15,850
Total ass'd val. 1920 (act.) 11,821,800
Total tax rate (per \$1,000) 20 \$27.60
Pop'n 1915, 4,676; 1920 (est.), 6,800

SOUTH RIVER.
This borough is in Middlesex Co. Incorp. 1893. Pop'n in 1919, 7,500
Electric Light Bonds.
4s '03 s-a \$6,500. 1923
5s '10 s-a 12,500. 1940
Borough Hall Bonds.
4 1/2s'07 s-a \$20,000. 1927
Water Bonds.
5s '10 s-a \$70,000. 1940
Sewer Bonds.
5s '10 s-a \$46,000. 1940
Refunding Bonds.
5s '15 s-a \$28,000. 1944
Fire Apparatus Bonds.
5s '20 A-O \$10,000c & r. Apr 1 '21-'30
Emergency Bonds.
5s '20 J-D \$7,000c & r. Dec 31 '21-'27 500c & r. Dec 31 1938
BOND. DEBT Apr 1920 \$190,500
Certificate debt 9,000
Assessed val'n, real estate 2,444,881
Assessed val'n, personal 568,060
Second class RR property 9,572
Total assessed valuation 1919 (1/2 act.) 3,022,513
Total tax rate (per \$1,000) 19 \$29.80
INT. payable at First Nat. Bank of South River and Boro. Collector's office.

SOUTH RIVER S. D. NO. 1.
School Bonds.
4 1/2s'10 s-a \$21,250. 1921-1944
5s '11 s-a 20,000. 1921-1950
4 1/2s'16 J-J { 20,000c. July 1 '21-'40
{ 9,000c. July 1 '41-'46
BOND. DEBT Jan 1 1919 \$89,000
Assess. val. (real & pers'l) 2,821,135
INT. on 1916 issue at First Nat. Bank, South River.

SPRING LAKE.
This borough (P. O. Spring Lake Beach) is in Monmouth County.
Park Bonds.
4 1/2s'03 F-A \$19,500. Aug 1 1933
Fire Engine Bonds.
5s '15 M-S \$9,000. Sept 1936
Water Extension.
4 1/2s'06 F-A \$25,000. Aug 1 1936
5s g'11 M-S 70,000c. Mch 1 1941

Water, Sewer & Park Bonds.
5s '96 J-D \$70,000. Dec 1 1926
Water Bonds.
5s '99 J-J \$30,000. Jan 1 1929
Refunding Bonds.
4 1/2s'14 A-O \$15,000. Apr 1944
Funding Bonds.
5s '07 M-N \$56,000. Nov 1 1937
Sewer-Extension Bonds.
4 1/2s'09 F-A \$15,000. Aug 2 1939
BOND. DEBT Dec 31 '19. \$399,500
Floating debt 70,000
Sinking funds 71,498
Tot. assess. val. '20 (100% act.) 842,614
Tax rate (per \$1,000) 1919 \$33.00
Population 1910, 853; 1915, 1,393
INT. at First Nat. Bk. Spring Lake

STANHOPE.
This borough is in Sussex County
Water Bonds.
5s \$30,000
(Duc part yearly beg. 1919.)
BOND. DEBT May 15 '20 \$34,000
Assessed val'n, real estate 533,835
Assessed val'n, personal 52,500
Total assess. val. (abt 55% actual) 1920 586,335
Total tax rate (per \$1,000) '20 \$35.03
Pop. in 1915, 1,028; '20 (est.) 1,011

STONE HARBOR.
This borough is in Cape May Co.
Water Bonds.
5s g'16 J-D \$53,000c. Dec 1 '20-'55
Sewer Bonds.
5s g'16 J-D \$34,000c. Dec 1 '20-'53
GROSS DEBT Dec 31 '19. \$527,152
Deductions 396,867
NET DEBT 130,285
Total valuation 1919 2,699,572
Population in 1915 45
INT. payable at office of Borough Collector.

SUMMIT.
This city is in Union County Inc. Mch. 1899. Population 1920 10,174
Park Bonds.
4 1/2s'11 F-A \$40,000c. Mch 1 1936
School Bonds.
4 1/2s J-J \$60,000c. Jan 1 1939
4s '09 J-D 4,500c. Dec 20 1939
4 1/2s'11 F-A 89,000c. Aug 1 1941
4 1/2s'12 A-O 27,000c. Apr 1 1942
4 1/2s'15 J-D 20,000. Dec 31 1945
4s '16 J-D 24,100. June 1 1946
Sewer Bonds.
4s J-D \$125,000c. June 1 1928
Refunding Bonds.
4s J-J \$9,000c. Jan 1 1935

Funding Bonds.
4 1/2s'08 J-D \$70,000c. Dec 1 1938
4 1/2s'10 M-S 72,000c. Sept 1 1940
GEN. B.D. DT. Dec 31 '19 \$550,600
Tax revenue notes & bonds 40,000
General improv't notes 9,100
Floating debt 49,100
Sinking fund (General) 124,501
(Water) 39,503
Assess. val. real 11,831,944
Assess. val. personal 1,370,716
Second class RR property 108,557
Net val. taxable 1919 13,196,017
Tax rate (per \$1,000) 1920 \$28.50
INT. at City Treasurer's office.

SUSSEX.
This borough is in Sussex Co.
School Bldg. Bonds.
4s \$5,000. Oct 8 1924
6,000. Oct 8 1934
Water Bonds.
4s \$10,000. Sept 1 1936
Road Bonds.
4s \$1,500. Jan 1 1925
BOND. DEBT Dec 31 1919. \$52,500
Sinking funds 23,250
Assessed val'n, real estate \$674,085
Assessed valuation, personal 279,507
Second class RR property 6,924
Total assessed val'n 1919 960,516
Total tax rate (per \$1,000) '19 \$21.16
Population in 1915 1,251

SUSSEX COUNTY.
County seat is Newton.
Road Bonds.
4s '08 A-O \$20,000c. Oct 1 1938
4s '09 A-O 64,000c. Apr 1 1929
4s '09 A-O 38,000c. Oct 1 1939
4s '10 J-J 14,500c. July 1 1940
4s '12 J-J 17,600. Jan 1 1942
4s '14 A-O 42,000. Apr 1 1944
4 1/2s'16 15,000. 1921-1925
4s '18 J-J 7,000. July 1 '21-'27
4 1/2s'19 A-O 110,000. Oct 1 '20-'29
4 1/2s'19 A-O 38,000. Oct 1 '20-'25
BOND. DEBT Dec 31 '19 \$375,100
Sinking fund 52,158
Assess. val. personal 3,806,207
Assess. val. 2d Cl. RR prop. 272,970
Total assess. val. 1919 25,049,195
Less exemptions 29,300
Net valuation 1919 25,019,895
State & Co. tax (per \$1,000) '19 \$7.34 +
Population 1910, 26,781; '15, 25,977
INT. at Sussex Nat. Bk., Newton.

TEANECK TOWNSHIP.
This township (P. O. Englewood) is in Bergen County.
Assessment Bonds.
5s '19 M-S \$33,300. Mar 1 '21-'29
GROSS DEBT Dec 31 1919 \$55,671
Assessed (Real estate) \$3,420,490
val'n { Personal 451,641
{ Railroad prop. 21,705
Total assessed val'n 1919 3,893,836
Total tax rate (per \$1,000) '19 \$29.00
Population in 1910 2,082

TEANECK TWP. SCH. DIST.
This district (P. O. Englewood) is in Bergen Co. Pop'n 1916, 3,552.
5s '05 M-S \$15,500r. Mch 1 '21-'35
5s '09 M-S 19,000c. Mch 1 '21-'39
5s '13 J-J 11,000c. July 15 '20-'30
5s '16 J-J 39,000c. Jan 1 '21-'46
5s '19 A-O { 42,000c. Apr 1 '21-'34
{ 20,000c. Apr 1 '35-'39
5s '20 10,000. 1920-1940
BOND. DEBT Mar 1 1920. \$160,000
Assessed val'n, real estate 3,412,023
Assessed val'n, personal 495,603

Total valuation (60% act.) \$3,907,626
School tax rate (per \$1,000) \$11.04
Population in 1919 (est.) 4,500
INT. at U. S. Mtg. & Trust Co., N. Y. and Palisade Tr. & Guar. Co., Englewood.
TENAFLY.
This borough is in Bergen Co.
Refunding Bonds.
5s '17 J-D \$6,000. Dec 31 '20-'25 800. Dec 31 1926
GEN. BOND. DEBT 1919 \$27,500
Assess. impt. notes 9,793
Tax revenue notes 61,400
Assess. val. real 5,123,980
Assess. val. personal 430,385
Total assess. val. 1919 5,554,365
Total tax rate (per \$1,000) '20 \$27.30
Population in 1919 4,000

TOTOWA.
This borough is in Passaic Co.
Water System Bonds.
5s \$60,000
(Part yearly beginning 1920.)
BOND. DEBT Dec 31 1919 \$60,000
Floating debt 5,000
Assess. val. real 1,878,880
Assess. val. personal 227,747
Other assessable property 5,054
Total assess. val. 1919 2,111,681
Total tax rate (per \$1,000) '19 \$20.10
Population in 1920 1,864

TRENTON.
Trenton is in Mercer County. The water works are much more than self-supporting. Commission government adopted June 20 1911.
City-Hall Bonds.
4s '07 M-S \$100,000r. Mch 1 1937
4 1/2s'08 F-A 200,000. Aug 1 1938
4s '09 M-S 200,000. Mar 1 1939
4s '09 J-D 200,000c. Dec 1 1939
General Loan Bonds.
4 1/2s'14 J-D \$15,000. Dec 1 1944

Fire Department.
3 1/2s'01 J-J \$15,000. July 1 1921
3 1/2s'02 F-A 17,000. Feb 21 1922
3 1/2s'02 M-S 10,000. Sept 1 1922
3 1/2s'02 M-N 2,500. May 21 1922
4s '06 M-N 25,000r. June 1 1926
4s '04 M-N 20,000r. May 17 1924
4s '12 M-S 32,000. Sept 1 1932
3s '12 M-S 20,000. Sept 1 1932
4 1/2s'14 J-J 31,000. Jan 15 1934
4 1/2s'14 J-J 4,000. July 1 1944
Crematory.
3 1/2s'01 J-J \$50,000. July 1 1921
4 1/2s'16s-a 4,600r. Jan 1 1926

Re-paving Bonds.
3 1/2s'02 M-S \$35,000. Sept 1 1932
4s '03 A-O 27,000. Oct 1 1933
3 1/2s'03 A-O 35,000. Apr 15 1933
4s '03 J-D 10,000. Dec 1 1933
4s '04 J-D 20,000. June 1 1934
4s '05 M-N 60,000r. Nov 1 1935
4s '06 F-A 13,000r. Aug 1 1936
4s '07 F-A 15,000. Aug 1 1937
4s '08 J-J 6,160. July 1 1928
3 1/2s'09 F-A 15,500. Aug 21 1929
4 1/2s'10 F-A 15,000. Aug 1 1920
4s '12 J-J 10,000. July 1 1922
4s '13 M-N 20,000. May 1 1923
4s '14 J-J 10,000. July 1 1924
4s '15 F-A 5,000. Feb 16 1925
4s '15 20,000. Feb 1 1925

School House.
3 1/2s'09 M-N \$25,000. Nov 1 1929
3 1/2s'00 M-N 100,000. May 1 1930
3 1/2s'01 J-D 2,500. June 1 1931
3 1/2s'02 F-A 11,800. Feb 1 1922
3 1/2s'01 J-J 7,500. July 6 1931
3 1/2s'01 M-S 48,500. Sept 1 1932
3 1/2s'02 J-D 15,000. June 3 1932
3 1/2s'03 F-A 3,000. Feb 5 1932
4s '03 J-J 70,000. July 22 1933
3 1/2s'03 F-A 3,500. Aug 17 1933
4s '04 M-S 50,000r. Sept 1 1934
4s '05 M-N 18,600. Nov 1 1935
4s '06 A-O 2,900. Apr 2 1936
4s '06 M-N 4,800. May 23 1936
4s '07 A-O 130,000. Apr 1 1937
4s '07 F-A 26,000. Aug 1 1937
4s '08 J-J 6,000. July 1 1938
4 1/2s'08 F-A 24,750. Aug 1 1938
4s '08 F-A 5,000. Aug 1 1938
4s '09 M-S 21,000. Sept 1 1938
4s '10 M-N 70,000. May 2 1940
4 1/2s'10 J-D 49,000. Dec 1 1940
4 1/2s'11 M-S 80,000. Mch 1 1941
4 1/2s'11 J-D 255,000. June 1 1941
4 1/2s'11 A-O 49,000r. Oct 1 1941
4s '12 M-N 7,000. May 1 1912
4 1/2s'13 M-S 190,000r. Mar 1 1943
4s '13 M-N 23,000. May 1 1933
4 1/2s'14 J-D 28,500r. June 1 1931
4 1/2s'14 M-S 55,000. Sept 1 1944
4 1/2s'15 J-J 100,000r. July 1 1945
4 1/2s'16 s-a 210,000r. Jan 1 1946
4 1/2s'16 J-D 23,500. June 1 1946
4 1/2s'16 M-S 16,000. Sept 1 1946
4 1/2s'17 J-J { 3,000. July 1 1921
{ 24,000. July 1 '22-'27

River-Front-Impt. Bonds.
4 1/2s'11 J-D \$50,000. June 1 1941
Library Bonds.
3 1/2s'01 J-J \$100,000. Jan 1 1931
3 1/2s'02 F-A 15,000. Feb 1 1932
Hospital Bonds.
4s '04 J-D \$12,500r. June 1 1934
4s '05 A-O 4,000r. Oct 24 1935
4 1/2s'14 J-D 20,000. June 1 1934
4s '15 F-A 5,000. Feb 25 1945
4 1/2s'15 A-O 40,000. Apr 1 1945
4s '15 5,000. Feb 1 1945
4s '15 13,000. May 1 1935
4s '15 18,000. Nov 1 1925
4s '16 5,000. May 15 1926

Street-Department Bonds.
4 1/2s'10 M-S \$9,000r. Sept 20 1930
4s '13 M-N 7,500. May 1 1933
4 1/2s'14 M-N 150,000r. May 1 1924
4 1/2s'13 J-D 24,000. Dec 18 1923
4 1/2s'15 J-J 110,197r. July 1 1925
4s '15 1,480. May 5 1925
4s '15 5,743. June 15 1925
4s '15 3,982. Sept 1 1925
4s '15 16,847. Sept 20 1925
4s '14 1,000. Dec 1 1944
4 1/2s'16 J-D 72,479r. June 1 1926
4s '16 3,500. Apr 28 1921

Funding.
4s '04 A-O \$569,000r. Oct 1 1934
16,000. July 1 '21-'22
4 1/2s'17 J-J 63,000. July 1 '23-'29
100,000. July 1 '30-'39
4 1/2s'17 J-J 104,900. July 1 '20-'27
4 1/2s'18 F-A 14,000. Feb 1 '21-'27
141,000c. Aug 1 '21-'29
5s '18 F-A 22,000c. Aug 1 1930
288,000c. Aug 1 '31-'42
12,000c. Aug 1 1943

Refunding Bonds.
4 1/2s'10 M-S \$37,700. Sept 20 1920
4 1/2s'11 M-S \$53,800. Mar 1 1921
4 1/2s'11 J-D 36,300r. Dec 1 1921
4 1/2s'11 F-A 31,200. Aug 1 1921
4s '12 F-A 19,200. Feb 20 1922
4 1/2s'12 M-N 52,200r. Nov 1 1922
4 1/2s'13 A-O 34,900r. Oct 1 1923
4s '13 F-A 14,500. Feb 20 1923
4 1/2s'14 F-A 39,560. Feb 23 1924
4 1/2s'15 F-A 60,000. Feb 23 1925
4 1/2s'15 F-A 13,500. Feb 25 1925
4s '15 5,000. Dec 1 1925
4s '15 3,500. Feb 1 1925
4 1/2s'16 M-N 50,100r. Feb 1 1926
32,000. July 1 '21-'24
4 1/2s'16 J-J { 10,000. July 1 1925
{ 11,000. July 1 1926
4 1/2s'17 F-A { 12,000c. Feb 1 '21-'23
{ 20,000c. Feb 1 '24-'27

Park Improvement.
3 1/2s'01 M-S \$20,000. Sept 2 1926
4s '04 J-D 10,000. June 1 1929
4s '05 J-J 14,350. July 1 1930
4s '06 J-D 2,500. June 1 1936
4s '07 J-J 23,000. Jan 1 1932
4s '10 J-D 19,000. June 15 1930
4 1/2s'10 J-D 10,600. Dec 1 1920
4s '11 M-N 15,000. Nov 1 1941
4 1/2s'14 J-D 20,000. June 1 1944
4 1/2s'14 M-S 26,000. Sept 1 1944
4 1/2s'15 F-A 14,260. Feb 1 1945
4s '14 29,000. Sept 1 1944
4 1/2s'14 A-O 25,000. Oct 1 1944
4s '15 25,000. July 1 1945
4s '15 3,500. Sept 1 1925
4s '16 5,000. Feb 1 1946
4s '16 10,000. Feb 1 1946
4s '16 8,000. May 25 1946

a Coupon or registered.
Police & Fire Tel. & Tel.
3 1/2s'03 A-O \$40,000. Apr 15 1923
4s '07 A-O 8,000. Apr 1 1927
4 1/2s'10 M-S 5,000r. Sept 1 1930
4s '12 F-A 10,500. Aug 1 1932
4 1/2s'15 J-J 20,000r. July 1 1935
4 1/2s'16 s-a 27,500r. Jan 1 1936

Sewage-Disposal Bonds.
4s '11 J-J \$10,000. July 1 1941
4s '11 J-D 15,000. Dec 20 1941
4 1/2s'14 A-O 25,000. Oct 1 1944
Sewer Bonds.
4 1/2s'19 \$31,000
Harbor Bonds.
4 1/2s'16 \$50,000. Apr 15 1941
4 1/2s'16 F-A 50,000r. Feb 1 1946
Alms-House Bonds.
4s '13 M-N \$2,500. Nov 15 1933
4s '15 12,000. May 1 1945
4 1/2s'14 J-D 30,000. June 1 1944
Poor Bonds (Cemetery).
4s '13 M-N \$3,000. May 1 1923
Assess. & Funding Bonds.
5s '18 F-A { \$15,000c. Aug 1 1920
{ 9,000c. Aug 1 1922
{ 10,000c. Aug 1 1921
{ 48,000c. Aug 1 '23-'28
{ 8,000c. Aug 1 1920
{ 28,000c. Aug 1 '21-'27
{ 3,000c. Aug 1 1928
{ 8,500. Dec 1 1944

STREET IMPT. LOANS PAYABLE BY SPECIAL ASSESSM'T.
Assessed upon City
4 1/2s'12 J-J \$59,317.39r. July 1 1922
4 1/2s'13 M-N 22,053.81. Nov 1 1923
4 1/2s'14 M-N 41,803.69. May 1 1924
4 1/2s'13 F-A 36,084.25. Feb 1 1923
Assessed upon property benefited.
4s '11 F-A \$3,800.00. Feb 1 1921
4 1/2s'10 J-D 47,074.44. Dec 1 1920
4s '11 J-D 34,362.30. July 1 1921
4 1/2s'12 J-J 90,537.61r. July 1 1922
4 1/2s'13 F-A 15,565.75. Feb 1 1923
4 1/2s'13 M-N 51,523.19. Nov 1 1923
4 1/2s'14 M-N 108,196.31. May 1 1924

WATER LOANS REPORTED SEPARATELY.
City Water.
4s '97 J-J \$175,000. Jan 1 1927
3 1/2s'02 A-O 75,000. Apr 1 1922
4s '04 J-J 100,000r. July 1 1934
4s '06 J-D 150,000. June 1 1936
4 1/2s'08 M-S 50,000. Mch 1 1938
4 1/2s'08 A-O 100,000. Oct 1 1940
4 1/2s'13 M-S 150,000r. Mar 1 1943
4 1/2s 500. Past due
4 1/2s'13 A-O 180,000. Oct 1 1943
4 1/2s'14 M-S 80,000. Sept 1 1944
4 1/2s'14 J-D 25,000. Dec 1 1944
Dec. 31 '19. Feb. 1918.
Tot. b'd. dt. &c. \$7,669,557 \$7,681,057
Sinking funds 2,599,842 2,464,742

Net debt \$5,069,715 \$5,000,000
Water debt (incl. above) 1,094,000
ASSESSED VALUATION 1919.
Real estate \$77,126,200
Personal 15,999,175
2d-class RR. property 913,091
Total valuation 92,318,016
(Assessment based actual value.)
Tax rate (per \$1,000) 1920 \$34.90
POPULATION.—In 1920, 119,289; 1915, 103,190; 1910, 96,815; 1905, 84,180.

UNION (Concluded)—
Street-Improvement Bonds.
 4 1/2s '10 A-O \$5,000...Oct 1 1920
 5s '17 F-A {25,000...Aug 1 '20-'24
 {24,000...Aug 1 '25-'28
Street Impt. Bonds.
 5 1/2s '18 J-J { \$8,000...Jan 1 '21-'22
 {45,000...Jan 1 '23-'31
 {12,000...Jan 1 '32-'33
GROSS DEBT Dec 31 '19, \$1,018,030
 Deductions..... 678,131
NET DEBT..... 369,899
 Total revenue notes..... 172,500
 Total valuation 1919..... 15,591,600
 Tax rate (per \$1,000) 1918.....\$22.90
 INT. on bonds of 1917 payable at Town Treasurer's office.

UNION COUNTY.
 County seat is Elizabeth.
Improvement Bonds.
 5 1/2s '20 J-D \$500,000...June 1 1926
 5 1/2s '20.....1,032,000...July 1 1926
Refunding Bonds.
 4 1/2s '13 J-J \$50,000...July 1 1933
Road and Bridge Bonds.
 4 1/2s '16 J-J { \$33,000...July 1 '21-'31
 {24,000...July 1 '32-'37
 4s '17 J-J 3,000...July 1 '36-'37
 4 1/2s '18 F-A 225,000...Aug 1 '20-'41
Bridge Bonds.
 4 1/2s '12 M-S \$30,000...Sept 1 1942
 4 1/2s '14 A-O 35,000...Oct 1 1934
 4 1/2s '15 J-D 45,000...June 1 1945
 4 1/2s '15 M-S 27,000...Sept 1 '20-'28
 4 1/2s '16 A-O {10,000...Oct 1 '20-'40
 {6,000...Oct 1 '41-'45
Armory Bonds.
 4s '10 M-N \$25,000...May 4 1925
 4s A-O 19,000...Apr 1 1938
Rahway Ave.—Impt. Bonds.
 4 1/2s '10 J-J \$13,000...July 2 1925
Hospital Bonds.
 4 1/2s '11 J-J \$50,000...Jan 3 1941
 4 1/2s '12 J-J 75,000...Jan 2 1942
 4 1/2s '12 M-S 85,000...Sept 1 1942
 4 1/2s '13 A-O 125,000...Oct 1 1933
 4s J-D 81,000...Dec 1 1945
Road Bonds.
 4s '09 A-O \$70,000 & r. Oct 11 1939
 4 1/2s '10 M-S 110,000 & r. Sept 1 1940
 4 1/2s '12 J-J 145,000...July 1 1942
 4 1/2s '12 M-S 60,000...Sept 1 1942
Sheridan House Bonds.
 4s '07 J-J \$27,000...July 1 1922
Court-House Bonds.
 4s '02 A-O \$579,000...Oct 1 1942
Land Purchase Bonds.
 4s A-O \$6,000...Oct 15 1930
BOND, DEBT May 1920 \$2,631,500
 Temporary debt (add'l),
 Dec 31 1919..... 131,415
 Sinking fund and cash..... 469,223
 Assess. val. real.....161,027,355
 Assess. val. personal..... 37,181,907
 Other assessable property..... 4,756,240
 Total val. '19 (80% act.) 203,821,552
 Assessed value 1920..... 226,237,786
 County tax (per \$1,000) '19.....\$7.56 +
 Pop'n 1910, 140,197; 1920, 199,832
 INT. on 5 1/2s of 1918 payable at Town Treasurer's office; on others at Nat. State Bank, Elizabeth.

UNION TOWNSHIP.
 This township is in Union Co.
School Bonds.
 4 1/2s --- \$71,000
 (Part yearly beginning 1932.)
BOND, DEBT Dec 31 '18..... \$79,500
 Assessment impt. notes..... 3,950
 Tax revenue notes..... 12,550
 Assess. val. real.....2,718,903
 Assess. val. personal..... 492,595
 Total assess. val. 1918.....3,211,498
 Total tax rate (per \$1,000) '18.....\$21.50
 Population in 1915.....3,167

UNION TOWNSHIP.
 (See Lyndhurst Township.)

VENTNOR CITY.
 This city (P. O. Atlantic City) is in Atlantic County. Inc. Mch. 17 1903
 Population 1910 (U. S. Census), 491
 1915 (State Census), 1,676; (Police Census), 2,169.
Emergency Bonds.
 5s '20 M-S \$125,000...Serially to 1940
Water Bonds.
 5s '08 J-J \$57,000...July 1 1938
 5s '13 F-D 10,000...June 1 1943
 5s '15..... 35,000...Oct 1 1945
Fire & Police Alarm.
 5s '14 M-S \$20,000...Sept 1 1944
Sewer Bonds.
 5s '10 M-S \$25,000...Sept 1 1940
 5s '08 J-J 15,000...July 1 1938
 5s '14 J-D 75,000...Dec 1 1944
Fire Bonds.
 5s '10 J-J \$15,000...Jan 1 1930
 5s '11 M-S 10,000...Sept 1 1941
 5s '12 M-S 15,000...Mch 1 1932
 5s '12 M-N 3,000...Nov 1 1932
School Bonds.
 5s '10 M-N \$25,000...May 1 1940
 5s '14 M-N 25,000...May 1 1944
 5s '19..... 67,500...Serially to 1949
Water & Sewer Bonds.
 5s '09 A-O \$25,000...Oct 1 1939
 5s '09 J-J 25,000...Jan 1 1939
 5s '11 A-O 30,000...Apr 1 1941
 5s '11 J-J 20,000...July 1 1941
 5s '12 M-S 20,000...Mch 1 1942
 5s '12 F-A 10,000...Aug 1 1942
Refunding Bonds.
 5s '11 F-A \$25,000...Feb 1 1941
Paving Bonds.
 5s '11 J-D \$100,000...June 1 1941
 5s '11 J-D 80,000...Dec 1 1941
 5s '12 M-N 25,000...May 1 1942
 4 1/2s '17 A-O {30,000...Apr 1 '21-'30
 {10,000...Apr 1 '31-'35
Boardwalk Bonds.
 5s '04 M-S \$75,000...Sept 1 1924
 5s '11 M-S 10,000...Sept 1 1931
Ventnor Avenue Impt. Bonds.
 5s '10 M-N \$50,000...Nov 1 1940
 5s '12 M-N 10,000...Nov 1 1942
Park Bonds.
 5s '10 J-D \$10,000...Dec 1 1950
 5s '12 J-D 5,000...Dec 1 1952
 5s '12 A-O 15,000...Apr 1 1952
 5s '14 F-A 50,000...Feb 1 1954
 4 1/2s '16 M-N 35,000...Nov 1 '20-'26

BOND, DEBT Dec 31 '19 \$1,276,500
 Tax revenue notes & bonds 359,000
 Emergency notes & bonds 110,627
 Gen'l improvement notes..... 16,400
 Sinking (General)..... 272,788
 funds (School)..... 6,220
 Assessed valuation 1919.....7,802,658
 Tax rate (per \$1,000) 1919.....\$35.76 +
 INT. on fire bonds at Guarantee Trust Co., Atlantic City.

VERONA.
 This borough is in Essex County. Inc. 1907.

Water Bonds.
 4 1/2s '08 M-N \$54,000...Nov 1 1928
 (Subject to call \$3,000 yearly after Nov. 1 1913.)
Sewer Bonds.
 5s --- \$80,000.....1921-1945
GEN. BD. DT. Dec 31 '18.....\$134,000
 Water debt (included)..... 54,000
 Sinking fund (water)..... 21,273
 Total valuation 1919.....7,299,813
 Tax rate (per \$1,000) 1920.....\$35.50
 Pop'n 1915, 2,645; 1917 (est.), 3,000
 INTEREST on school bonds at the Bank of Montclair; on water bonds at the Montclair Trust Co.

VERONA SCHOOL DISTRICT.
 This district (P. O. Verona) is in Essex County.

School Building Bonds.
 5s '18 J-J \$35,000.....1952
 3 1/2s '02 A-O \$3,800.....1922
 3 1/2s '02 M-N 6,333.....1927
 4 1/2s '11 M-N 2,300.....1921
 4 1/2s '11 M-N 18,000.....1931
TOT. BD. DT. Dec 31 '19.....\$65,133

VINELAND.
 This borough is in Cumberland Co. Incorporated in 1880. Commission government adopted Mar. 11 1913.

Electric-Light Bonds.
 1s F-A \$25,000.....1929
Refunding Bonds.
 4 1/2s '06 J-D \$35,500...June 1 1936
Water Bonds.
 4s J-D \$95,000.....1929
Impt. Certificates.
 5s M-S \$3,000.....\$5,000 y'ly.
Sewer Bonds.
 4s F-A \$45,000.....1929
Electric-Light & Power Bonds.
 4 1/2s '17 M-S { \$96,000 Mar 30 '21-'36
 { 7,000c. Mar 30 1937
Fire Department Bonds.
 5s '17 A-O { \$4,200...Oct 1 '20-'33
 { 6,000...Oct 1 '34-'48
 5s '17 A-O { 7,000...Oct 1 '20-'26
 { 1,500...Oct 1 1927
Municipal Land Bonds.
 5s '17 A-O \$2,900...Oct 1 '20-'48
TOTAL DEBT Dec 31 '18.....\$381,500
 Floating debt (add'l)..... 26,996
 Sinking fund..... 78,428
 Tax revenue notes..... 25,000
 Emergency notes..... 1,562
 Assess. val. real estate.....3,106,973
 Assess. val. personal..... 482,775
 Assessed val. 1918.....3,589,748
 Total tax (per \$1,000) 1920.....\$41.24
 Population 1910, 5,282; 1920, 6,799
 INT. is payable in Vineland.

WALLINGTON.
 This borough is in Bergen Co.

School Bonds.
 5s --- \$63,600...1923 & 1940
Funding Bonds.
 4 1/2s '16 J-D \$13,000...June 1 1941
Water Bonds.
 4s --- \$30,000.....1921
GEN. BD. DT. Dec 31 '19..... \$75,253
 Floating debt (add'l)..... 35,839
 School debt (add'l)..... 10,126
 Sinking fund (General)..... 5,608
 (Water)..... 2,670
 Total assess. val. 1919.....2,037,713
 Total tax rate (per \$1,000) '19.....\$27.60
 Population in 1920.....5,715

WANAQUE SCHOOL DISTRICT.
 This district (P. O. Wanaque) is in Passaic County.

BOND, DEBT May 20 '20.....\$47,890
 Assessed val'n of (Real est. 2,161,400
 Borough 1920) Pers prop 417,670
 Tot. assess. val. 1920.....2,609,050
 Tax rate (per \$1,000) 1920.....\$27.10
 Population in 1920 (est.).....3,500

WALL TOWNSHIP SCH. DIST.
 This district (P. O. New Bedford) is in Monmouth County.

School Bonds.
 5s '17 J-J { \$19,500...July 1 '21-'33
 {20,000...July 1 '34-'43
 {3,000...July 1 '44-'46
BOND, DEBT July 1 '17.....\$47,500
 Floating debt..... 15,000
 Assessed val. (Real estate) 1,839,400
 of twp. '18 (Personal)..... 140,690

WASHINGTON.
 This borough is in Warren County. Inc. 1868.

Sewer Bonds (part every 5 yrs.).
 4s J-J \$56,000...July 1 '21-'40
BOND, DEBT Dec 31 '19..... \$59,000
 Floating debt (add'l)..... 18,100
 Notes outstanding..... 3,000
 Sinking fund..... 6,272
 Assess. val. real estate.....1,930,097
 Assess. val. personal..... 493,600
 Total valuation 1919.....2,423,697
 Total tax rate (per \$1,000) '19.....\$25.30
 Pop'n 1915, 3,250; 1918 (est.), 3,400
 INT. at First Nat. Bank, Washington.

WASHINGTON SCHOOL DIST.
School Bonds.
 4s '17 J-J { \$7,000...Jan 1 '21-'27
 {15,000...Jan 1 '28-'37
 {16,000...Jan 1 '38-'45
 {2,000c...Jan 1 1946
TOTAL DEBT Dec 31 '18.....\$42,000

WEHAWKEN.
 This township is in Hudson County Inc. March 15 1859. Pop'n '15, 13,488.

School Bonds.
 4s M-S \$33,000c. Mch 1 '21-'30
 4s M-S 25,000c. Mch 1 1931
 4s J-D 45,400c. Dec 1 1932
 4s '09 A-O 55,000c. Apr 1 1934
 4 1/2s '19 J-D 24,000c. & r. June 1 '21-'44
Funding Bonds.
 1 1/2s '07 J-J \$33,000c. July 1 1937
 4 1/2s '15 J-J {25,000c. Jan 15 1925
 {35,000c. Jan 15 1935

Fire-House Bonds.
 4 1/2s '11 J-J \$15,000c. July 1 1931
Park Bonds.
 5s '19 A-O \$51,000c. \$2,000 y'ly on Apr 1 begin. 1920

Road Bonds.
 4 1/2s '05 J-J \$51,000c. Jan 1 '21-'35
 4 1/2s '07 J-J 19,200c. July 1 '21-'32
 4 1/2s '14 M-S 30,000c. Sept 1 1934

Sewerage Disposal Plant Bonds.
 4 1/2s '08 J-D \$61,200c. Dec 1 '20-'28
BOND, DT. May 15 '19..... \$583,400
 Floating debt..... 116,115
 Notes outstanding..... 186,000
 Sinking funds..... 128,002
 Assessed val. real estate.....14,256,625
 Assess. val. personal..... 404,100
 Assess. val. railroad..... 7,076,852
 Railroad property..... 7,375,375
 Total valuation 1919.....22,036,100
 Total tax (per \$1,000) 1920.....\$21.10
 Pop'n 1915, 13,488; 1918 (est.) 15,000
 INT. on funding and road bonds, due 1934, at First Nat. Bank, Union; remaining road, sewerage-disposal and on first three issues of school bonds at Hudson Trust Co.; school bonds due 1934 at Weehawken Trust Co., and on fire bonds at First Nat. Bank, Union.

WENONAH.
 This borough is in Gloucester Co.

Water Bonds.
 4 1/2s --- \$29,000.....
 4 1/2s --- 6,500.....
BOND, DEBT Dec 31 '19.....\$38,000
 Net value taxable 1920.....953,384
 Tax rate (per \$1,000) 1920.....\$30.70
 Population 1910, 615; 1920, 918

WESTFIELD.
 This town is in Union Co. All bonds coupon but may be registered at option of holder. Pop'n 1920, 9,026. Incorporated Mar. 4 1903.

Sewer, Sidewalk & Road Bonds.
 5s '15 J-J \$24,000...Jan 1 '21-'24
 { 7,000...Jan 1 1925
 5s '11 J-J 4,000c. Jan 3 1921
 5s '13 J-D 19,000c. June 30 '21-'23
Repeating Bonds.
 5s '13 J-D \$2,000c. June 30 '21-'22
General Impt. Bonds.
 4 1/2s '10 J-D \$10,000...June 30 1930
 4 1/2s '10 A-O 6,786...Oct 1 1940
 4 1/2s '11 J-D 10,000...Aug 1 1926
 5s '13 J-D 30,000c. June 30 1943
 5s '18 J-D 78,000c. June 15 '21-'59
Sewer Bonds.
 4 1/2s '11 J-J \$16,000c. Jan 3 1921
 1s '07 J-D 30,000...July 1 1927
 4s '09 A-O 30,000...Apr 1 1939
Street and Sewer Bonds.
 5s '18 J-D { 20,000c. June 15 '21-'24
 { 16,000c. June 15 '25-'28
Assessment Bonds.
 5s '18 J-D { 27,000c. June 15 '21-'23
 { 12,000c. June 15 '24-'25
 { 15,000c. June 15 '26-'28

Funding Bonds.
 5s '15 J-J \$75,000...Jan 1 '21-'45
GEN. BD. DT. Jan 1 '20..... \$335,876
 Assess. debt additional..... 114,000
 Floating debt..... 147,112
 General sinking fund..... 53,309
 Assessment impt notes..... 5,323
 Tax revenue notes..... 90,221
 General improvem't notes..... 8,634
 Emergency notes..... 3,100
 Assessed valuation, real.....10,195,750
 Assessed val'n, personal..... 1,601,523
 Assess. val 2d class RR prop. 73,214
 Total assessed val'n 1919.....11,683,917
 Total tax rate (per \$1,000) '20.....\$23.80

WESTFIELD SCHOOL DIST.
 5s '00 M-N \$10,000...Nov 20 1920
 4 1/2s '08 J-J 42,000...July 15 1938
 4 1/2s '11 M-S 42,000c. Mch 1 '21-'41
 4 1/2s '14 J-J 100,000...Jan 1 '21-'42
 5s '19 J-D 16,000c. & r. Dec 15 '21-'52
BOND, DEBT Mar 1 '19..... \$246,000
 Sinking fund..... 52,000
 Assessed val. 1919 (act.).....11,684,000
 Total tax rate (per \$1,000) '19.....\$27.40
 Population 1919 (est.).....8,500
 INT. payable at Westfield Trust Co. in New York exchange.

WEST HOBOKEN.
 This town is situated in Hudson Co. Inc. 1861. Population 1929, 39,830.
Fire Apparatus Bonds.
 4 1/2s '12 J-J \$10,000.....1922
 4 1/2s '11..... 17,000.....1921-1927
 5s '18 M-N 8,400...Nov 1 1927
School-Building and Sites.
 4s '09 M-S \$16,500.....1921-'31
 4s '01 F-A 92,000...Aug 1 '21-'34
 4s '09 A-O 29,875c. Apr 1 '21-'34
 4 1/2s '10 J-J 60,000c. July 1 '21-'44
 5s '14 F-A 205,000...Aug 1 '24-'51
 4 1/2s '16 F-A 25,000c. Feb 1 1946
 1s '11..... 15,000...Apr 1 1934
 5s '18 J-J {30,000c. July 1 '21-'33
 {20,000c. July 1 '34-'38

Funding Bonds.
 5s '18..... \$21,000.....1931
Assessment & Renewal Bds.
 4s '05 J-J \$100,000c. July 1 1927
 4 1/2s '08 J-J 200,000.....1938
 4 1/2s '10 J-J 25,000.....1940
 5s '10 J-J 210,000.....1940
 5s '10 M-N 48,000.....1940
 4 1/2s '12 A-O 35,000.....1942
Floating Indebtedness Bonds.
 5s '17 M-N \$10,000.....1921-1926
Judgment Bonds.
 5s '15 J-J \$3,000c. July 1 1930
TOT. BD. DT. Jan 1 '20.....\$1,243,400
 Temporary loans..... 218,173
 Sinking fund..... 218,882

Assess. val. (real est.)...\$24,506,110
 Assess. val., personal..... 1,294,560
 2nd Class RR. pr property..... 4,259
 Total val. 1919 (about 80% actual).....\$25,804,929
 Tax rate (per \$1,000) 1919.....\$30.99
 INT. on bonds marked (**) at Hudson Tr. Co.

WEST NEW YORK.
 This town is in Hudson Co. See V. 93, p. 1413, concerning opinion by Supreme Court holding town liable for interest on certain school bonds.

Playground Bonds.
 4 1/2s '17 J-J \$26,000...July 1 '21-'46

Fire Bonds.
 5s --- \$20,000.....
 5s '12 J-J 15,000c. July 1 '21-'35
 5s '15 F-A 13,000c. Aug 1 '20-'24

Street Bonds.
 5s '10..... \$5,000.....
 5s '11 J-D 1,100...Dec 1 1921
 5s '12 J-J 22,000c. July 1 1922
 5s '13..... 26,000.....
Funding Bonds.
 1 1/2s '05 F-A \$150,000c. Aug 1930
 5s '08 J-J 200,000...July 1 1938
 5s A-O 200,000c. Apr 1 1924
 5s '12 J-J 120,000c. July 1 1927
 5s '15 M-S 250,000c. Mar 1 1930

Town Hall Bonds.
 5s '14 J-D \$61,800...June 1 '21-'39

School Bonds.
 6s '08 J-J \$97,000c. \$2,000 y'ly
 5s J-J 20,000c. Jan 1 '21-'30
 5s '06 J-J 48,000c. Jan 1 '21-'44
 5s '12 J-J 108,150c. Jan 1 '21-'57
 5s '13 --- 49,500...Part yearly
 5s '16 --- { 3,000...July 1 1943
 { 7,000...July 1 1944
 5s '18 F-A {44,000c. Aug 1 '20-'41
 {21,000c. Aug 1 '42-'48

GROSS DEBT Dec 31 '19.....2,660,330
 Deductions..... 1,871,403
NET DEBT..... 788,927
 School bonds (add'l)..... 554,500
 Ass't impt bonds (add'l)..... 1,383,620
 Assessment impt notes..... 91,065
 Tax revenue notes..... 330,000
 Gen'l improvement notes..... 5,150
 Assessed val., real estate.....23,353,307
 Assessed val., personal..... 1,173,875
 Assessed valuation 1919.....24,744,432
 Total tax rate (per \$1,000) '20.....\$41.20
 Population 1910, 13,560; '20, 29,926
 INT. is payable at Hudson Trust Co., West Hoboken, and West New York Trust Co.

WEST ORANGE.
 This town is in Essex Co. Incorp. Feb. 28 1900. Pop'n 1915, 13,610.

Fire Apparatus Bonds.
 4 1/2s '15 M-S \$15,000...Sept 1 1930
 (Optional after Sept. 1 1920.)
Paving Bonds.
 5s '20 J-J { \$18,000c. Jan 1 '21-'29
 { 33,000c. Jan 1 '30-'40
Funding Bonds.
 4s '09 F-A \$100,000c. Feb 1 1939
 4 1/2s '11 M-N 100,000c. May 1 1941
 4 1/2s '14 M-S 100,000c. Mar 1 1942

Refunding Road Bonds.
 4s J-J \$45,000c. July 1 1922
Sewer Bonds.
 4s J-J \$150,000c. & r. Jan 1 1934
 4s '04 M-N 90,000c. Nov 1 1931
 5s '20 J-J { 4,000c. Jan 1 '21-'22
 { 38,000c. Jan 1 '23-'60

Town Hall Bonds.
 5s '17 J-J \$21,000...July 1 '21-'43
BOND, DEBT Mar 1920..... \$716,000
 Sinking fund..... 163,058
 Assessment impt notes..... 132,672
 General improv't notes..... 32,431
 Tax revenue notes..... 156,808
 Emergency notes..... 4,600
 Assessed val., real.....13,440,350
 Assessed val., personal..... 3,143,150
 Assess. val. 2d class RR prop. 13,223
 Total assessed val. 1919.....16,596,723
 Tax rate (per \$1,000) 1920.....\$36.20
 INTEREST is payable part at the Provident Institution for Savings, part at the First Nat Bank West Orange, Trustees for the support of public schools, Commissioner of Banking and Ins. in trust for policyholders of New Jersey Fidelity Plate Glass Insurance Company of Newark, Federal Insur. Co., West Orange Sinking Fund Comm. and part at Hoboken Bank for Savings and Howard Savings Inst.; also Treadwell Sav. Fund Soc., Trustees estate of H. G. Marquand and Bethel H. Jackson, East Orange.

WEST ORANGE SCH. DIST.
 1s g A-O \$10,000c. Apr 1 '21-'22
 1s g F

WESTWOOD.
This borough is in Bergen County. Incorporated May 9 1894.
School-Building Bonds.
5s '09 M-Sa\$18,500c.....Serially
5s '09 A-O *2,000r.....Serially
5s '12 J-D a29,000c.....Serially
Road Bonds.
4 1/2s '04 F-Ae\$13,000c.....Serially
4 1/2s '14 J-J a15,000c.....July 1 1929
Park Improvement Bonds.
4 1/2s '14 J-J a30,000c.....July 1 1944
BOND. DEBT Dec 31 '19. 55,000
Floating debt..... 5,277
Sinking fund..... 7,679
Tax revenue notes..... 18,377
Assessed valuation, real.....2,231,275
Assessed val'n, personal..... 223,613
Tot. ass'd val. '19(90% act.)2,454,888
Total tax rate(per \$1,000) '19-\$27.50
Population 1915, 2,217; 1917, 2,300
a INT. payable at First Nat. Bk., Westwood. *At the Irving Nat. Bank, N. Y. e At Hackensack Tr. Co. All bonds are tax-exempt.

WHARTON SCHOOL DISTRICT.
This district (P. O. Wharton) is in Morris County.
6s '20 M-S\$150,000.....June 1 '21-'50
BONDED DEBT..... (?)
Principal and interest at Dover Trust Co., of Dover.

WILDWOOD.
The city of Wildwood (consolidation of Wildwood and Holly Beach) is in Cape May County. Consolidated Jan. 1 1912. Commission government adopted July 23 1912.
Holly Beach Bonds.
Refund. 5s (c) Jan. 1 1940.....\$73,000
Seawall 5s (r) Oct. 21 1927..... 20,000
Boardwalk 5s (r) Apr 1 1925..... 25,000
Boro. of Wildwood Bonds.
Improv. 5s (c) Dec. 1 1927.....\$29,500
Improvement 6s (c) 1927..... 50,500
Atlantic Ave. 5s (r) May 1 '24 12,000
Boardwalk 5s (c) 1931..... 20,000
Debt fund 5s (c) June 1 '31..... 3,000
City of Wildwood Bonds.
Refund. 5s (c) Jan. 15 '43.....\$41,500
Fire-house 5s (c) Jan. 15 '43..... 12,000
Water Bonds
5s '15 M-NS\$60,000c.....Nov 15 1945
5s J-J 7,000.....Jan 1 1931
5s M-N 11,000.....May 5 1946
5s '18 M-S 35,000.....Sept 30 '20-'54
School Bonds.
5s s-an \$100,000.....
5s '17 J-J { *1,000.....July 20 1921
 { 13,000.....July 20 '22-'47
5s '15\$17,000.....
Sewer Bonds.
4 1/2s '17 F-A\$133,000.....1921-1957
Funding Bonds.
5s '14 A-O \$22,000.....Apr 1 1944
5s '15 A-O 50,000.....Apr 10 1945
4 1/2s '16 J-D 36,000c.....Dec 1 '20-'31
6s '17 M-N 4,617.....1921-1930
Fire Apparatus Bonds.
5s '13 J-J \$17,000c.....July 1 1933
5s '14 A-O 7,500.....Apr 1 1934
s 12,000.....1921-1937
s 18,500.....1921-1930
Improvement Bonds.
s J-D \$6,000.....1920-1925
GEN. BD. DT. Apr 14 '20\$1,201,000
Assessed debt..... 14,200
Floating debt..... 133,850
Water debt (included)..... 613,000
Sinking fund..... 110,989
Assess. val., real estate.....6,715,075
Assess. val., personal..... 475,225
Other assess. prop..... 83,228
Tot. assess. val. '19(3/4 act.)7,273,528
Total tax (per \$1,000) 1919.....\$33.20
Population 1910, 898; 1915, 3,858
* INT. payable at Marine National Bank, Wildwood; on others at N. Y. Camden and Wildwood.

WILDWOOD CREST.
This borough (P. O. Wildwood) is in Cape May County.
Funding Bonds.
5s\$86,000.....
BONDED DEBT..... (?)

WOODBRIIDGE TWP.
This township (P. O. Woodbridge) is in Middlesex County.
School bonds.....\$187,000
Funding Bonds.
4 1/2s '16 J-D { \$18,000.....June 1 '21-'26
 { 20,000.....June 1 '27-'31
Paving Bonds.
5 1/2s '18 F-A \$70,000.....Aug 1 '20-'26
Municipal Bldg. Bonds.
5s '16 M-NS\$35,000c.....May 1 1946
GROSS DEBT Dec 31 '19.....\$659,159
Deductions..... 366,276
NET DEBT..... 292,874
Assessed imp't bonds (add'l) 8,000
Assessment imp't notes..... 106,133
Tax revenue notes..... 136,500
Assessed val., real estate.....8,658,453
Assessed val., personal.....1,431,800
Assessed valuation 1918.....10,090,253
Total tax (per \$1,000) 1918.....\$27.70
Population 1915.....12,133

WOODBRIIDGE TWP. SCH. D.
School Bonds.
5s '19 s-a { \$96,000.....1921-1952
 { 2,000.....1953
School Building Bonds.
5s '20\$35,000.....Jan 15 '22-'56
5s '20 15,000.....Jan 15 '22-'56
BOND. DEBT May 1916..\$187,000

WOODBURY.
This city is in Gloucester County. Inc. Jan. 2 1871. Pop'n '20, 5,801.
Fire Bonds.
4 1/2s A-O \$9,000.....Apr 1 1931
4 1/2s '15 F-A 15,000.....Aug 1 1930
Improvement Bonds.
4 1/2s '16 J-D \$500.....June 1 1921
School Bonds.
4 1/2s '08 J-J \$52,000.....Jan 1 '21-'46
4 1/2s '09 J-J 20,000c.....Jan 1 47-'56
4 1/2s '12 J-J 11,000.....Jan 1 '21-'31
4 1/2s '12 J-J 11,000.....Jan 1 '21-'42
4 1/2s '16 J-J 19,000.....Jan 1 1946
4 1/2s '16 J-J 9,000.....Jan 1 '26-'43
Street Imp't. Bonds.
4s '05 J-J \$20,500r.....July 1 1925
4 1/2s '07 A-O 16,000c&r.....Oct 1 1927
4 1/2s '08 J-J 16,000.....July 1 1928
4 1/2s '11 J-J 3,500.....July 1 1931
4 1/2s '13 J-J 13,500.....Jan 1 1933
4 1/2s '16 J-J { 15,000r.....Jan 1 1922
 { 10,000r.....Jan 1 1936
4 1/2s '17 J-J 12,000c.....Jan 1 '21-'32
Sewer Bonds.
4 1/2s M-N \$4,000.....Nov 1 1940
Repayment Bonds.
4 1/2s '14 J-J \$20,000.....Jan 1 1939
Water Bonds.
4s F-A \$22,000c.....See below
(\$10,000 Feb. 1 1916 and \$10,000 every five years thereafter.)
4 1/2s '14 A-O \$32,000.....Apr 1 '21-'36
4 1/2s '14 A-O 30,000r.....Apr 1 1939
Funding Bonds.
4 1/2s '08 J-J \$85,000c.....July 1 1938
GEN. BD. DT. Dec 1919.....\$447,000
Water bonds (additional)..... 96,000
School bonds (additional)..... 126,000
Floating debt..... 6,500
Sinking funds..... 139,746
Assess. val., real estate.....4,239,550
Assess. val., personal..... 521,575
Total assess. val., 1919.....4,761,125
Total tax (per \$1,000) 1919.....\$29.50
INTEREST payable in Woodbury.

WOODCLIFF LAKE.
This borough is in Bergen County. Incorporated Aug. 28 1894.
Road Bonds.
5s\$15,000.....Part yearly
School bonds.....\$3,000
Improvement Certificates.
5s\$6,500.....Part yearly
TOT. BD. DT. May 29 '20.....\$29,000
Total valuation 1920.....\$74,753
Tax rate (per \$1,000) 1919.....\$21.50
Population 1910, 1,043; 1915, 1,500

WOODLYNNE.
This borough is in Camden Co. Incorporated 1901.
School Bonds.
5s\$30,800.....July 1 '21-'46
Street & sewer bds. 5s & 5 1/2s \$42,700 (Due \$10,000 1932, \$5,000 1933, \$10,000 1925, \$5,000 1941, \$9,200 1944 and \$3,500 1954.)
Street Improvement Bonds.
5s\$10,600r.....
(Duo \$300 May 10 1924, \$300 May 10 1926, \$1,000 May 10 1928 and \$1,000 yearly thereafter.)
5s\$5,500.....\$500 yearly
BOND. DEBT Apr 20 1920..\$58,100
Sinking fund..... 13,957
Assess. val. (real estate).....\$821,545
Assessed value, personal..... 103,475
Total assessed valuation '20-925,020
Total tax rate (per \$1,000) '20-\$30.20
Population in 1920.....1,300

WOOD RIDGE.
This borough is in Bergen County.
Street Improvement Bonds.
5s\$10,000.....Jan 1 1929
 { 20,000.....May 1 1934
School Bonds.
5s '07\$20,000c.....Jan 1 1927
River Ditch Bonds.
4s\$5,500.....Jan 1 1926
BOND. DEBT Dec 31 '18..\$55,000
Assessment debt (add'l)..... 3,270
Sinking fund..... 14,920
Total assess. val. 1919 (act.)1,525,532
Total tax rate (per \$1,000) '19-\$27.00
Population in 1919.....1,800
INT. at Carlstadt Nat. Bank, Carlstadt.

WOODSTOWN.
This borough is in Salem County.
Water Bonds.
4 1/2s\$23,000.....1932
Road-Improvement Bonds.
4 1/2s\$10,000.....1921
BOND. DEBT Dec 31 '18..\$38,000
Assessed valuation, real.....1,026,781
Assessed val., personal..... 316,425
Total assessed val. 1919.....1,343,206
Total tax rate (per \$1,000) '19-\$27.40
Population in 1915.....1,507

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the "State and City Supplement" of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS—

| Name and Purpose. | Interest | | Principal | |
|--|----------|----------|--------------------------------|------------|
| | P.Ct. | Payable. | When Due. | Outstand'g |
| Agricultural College bonds, 1872-r | 6 | F-A | Feb 1 1922 | \$500,000 |
| Proceeds of farm sale, 1887----- | 6 | Quar | { Held in } { StateTreas. } | 17,000 |
| Unfunded debt and debt upon which interest has ceased----- | | | | 134,110 |
| Highway imp't. bonds, 1919----- | 6 | J-J | July 1 1919 | 12,000,000 |

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' National Bank in Philadelphia.

TOTAL DEBT, &c.

| | Nov. 30 '19. | Nov. 30 '18. | Nov. 30 '17. | Nov. 30 '16. |
|------------------------|--------------|--------------|--------------|--------------|
| Total public debt----- | \$12,651,000 | \$651,110 | \$651,110 | \$651,110 |
| Sinking fund----- | 651,110 | 651,110 | 651,110 | 651,110 |

Surplus-----\$12,000,000

| Unfund. dt. (incl. above) | Real. | Personal. | Total. |
|---------------------------|-----------------|-----------------|-----------------|
| 1919----- | \$6,836,619,796 | \$1,715,191,350 | \$8,551,811,146 |
| 1918----- | 5,427,072,733 | 1,759,411,517 | 7,186,517,250 |
| 1917----- | 5,345,123,580 | 1,612,340,928 | 6,987,464,508 |
| 1916----- | 5,472,236,214 | 1,506,172,805 | 6,978,408,019 |
| 1915----- | 5,405,135,172 | 1,413,403,477 | 6,818,538,649 |
| 1914----- | 5,332,133,902 | 1,353,392,369 | 6,685,526,271 |
| 1913----- | 5,201,745,800 | 1,342,612,761 | *6,544,358,561 |
| 1912----- | 4,591,014,590 | 1,326,095,068 | 5,917,109,678 |
| 1911----- | 4,381,806,925 | 1,198,861,401 | 5,580,668,326 |
| 1910----- | 4,633,547,665 | 1,129,650,455 | 5,763,198,120 |
| 1905----- | 3,520,136,662 | 1,094,468,656 | 4,614,605,318 |
| 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 |
| 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 unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest on certificates outstanding, domestic creditors and bonds past due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

| Years— | Real. | Personal. | Total. |
|-----------|-----------------|-----------------|-----------------|
| 1919----- | \$6,836,619,796 | \$1,715,191,350 | \$8,551,811,146 |
| 1918----- | 5,427,072,733 | 1,759,411,517 | 7,186,517,250 |
| 1917----- | 5,345,123,580 | 1,612,340,928 | 6,987,464,508 |
| 1916----- | 5,472,236,214 | 1,506,172,805 | 6,978,408,019 |
| 1915----- | 5,405,135,172 | 1,413,403,477 | 6,818,538,649 |
| 1914----- | 5,332,133,902 | 1,353,392,369 | 6,685,526,271 |
| 1913----- | 5,201,745,800 | 1,342,612,761 | *6,544,358,561 |
| 1912----- | 4,591,014,590 | 1,326,095,068 | 5,917,109,678 |
| 1911----- | 4,381,806,925 | 1,198,861,401 | 5,580,668,326 |
| 1910----- | 4,633,547,665 | 1,129,650,455 | 5,763,198,120 |
| 1905----- | 3,520,136,662 | 1,094,468,656 | 4,614,605,318 |
| 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 |
| 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, direct inheritances, on corporate loans, on bonus on charters, &c., &c.

* A member of the Dept. of Internal Affairs in a letter addressed to us under date of June 2 1914 suggested the following reasons for the large increase in assessed values in 1913:

1. There has been a general movement for increase in assessments for taxation purposes of all coal lands in the State. Coal in place has been tremendously increased in assessments in many counties of the State.
2. The constitution of our State restricts the borrowing possibility of cities to 7%. Recently many of the cities have been close to the limit of the borrowing capacity and have been compelled to increase assessed values very largely. It has been easy to do this as the rule for assessment of real estate throughout the State has been, very generally, to assess real estate at but 50% to 60% of its real value.

POPULATION OF STATE—

| | | | | | | | |
|-----------|-----------|------|-----------|------|-----------|------|---------|
| 1916 est. | 8,522,017 | 1880 | 4,282,891 | 1840 | 1,724,033 | 1810 | 810,091 |
| 1910 | 7,665,111 | 1870 | 3,521,951 | 1830 | 1,348,233 | 1800 | 602,365 |
| 1900 | 6,302,115 | 1860 | 2,906,215 | 1820 | 1,049,458 | 1790 | 434,373 |
| 1890 | 5,258,014 | 1850 | 2,311,786 | | | | |

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. They are

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.

[The 1917 Legislature provided for the issuance of \$5,000,000 4% bonds for the purpose of repelling invasions, suppressing insurrections and defending the State in war. The full text of the Act was given in V. 106, p. 622.]

[At the general election held Nov. 5 1918 the voters of this State adopted a constitutional amendment authorizing the issuance of \$50,000,000 State road bonds. See V. 107, p. 2393; also V. 108, p. 1533.]

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.

(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 biennially 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.

State of Pennsylvania.

ITS DEBT, RESOURCES, ETC.

| | |
|--|--------------------------|
| Admitted as a State----- | One of Original Thirteen |
| Total area of State (square miles)----- | 45,215 |
| State Capital----- | Harrisburg |
| Governor (term exp. 3d Tues. Jan. 1923)----- | Wm. C. Sproul |
| Secretary of State (term expires Jan. 1923)----- | Cyrus E. Woods |
| Treasurer (term expires May 1921)----- | Harmon M. Kephart |
| Auditor-General (term expires May 1921)----- | Charles A. Snyder |
| Attorney-General----- | Wm. I. Schaffer |

SECTION 8 (as amended Nov. 2 1915—See V. 101, p. 1207).—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 on Jan. 1 1874 exceeded seven per centum of such assessed valuation, and has not since been reduced to less than such per centum, may be authorized by law to increase the same three per centum in the aggregate, at any one time, upon such valuation.

The city of Philadelphia, upon the conditions hereinafter set forth, may increase its indebtedness to the extent of three per centum in excess of seven per centum upon such assessed valuation for the specific purpose of providing for all or any of the following purposes, to wit: For the construction and improvement of subways, tunnels, railways, elevated railways, and other transit facilities; for the construction and improvement of wharves and docks, and for the reclamation of land to be used in the construction of wharves and docks, owned or to be owned by said city. Such increase, however, shall only be made with the assent of the electors thereof at a public election, to be held in such manner as shall be provided by law. In ascertaining the borrowing capacity of said city of Philadelphia, at any time, there shall be excluded from the calculation of credit, where the work resulting from any previous expenditure, for any one or more of the specific purposes hereinabove enumerated shall be yielding to said city an annual current net revenue; the amount of which credit shall be ascertained by capitalizing the annual net revenue during the year immediately preceding the time of such ascertainment. Such capitalization shall be accomplished by ascertaining the principal amount which would yield such annual current net revenue, at the average rate of interest, and sinking fund charges payable upon the indebtedness incurred by said city for such purposes, up to the time of such ascertainment. The method of determining such amount, so to be excluded or allowed as a credit, may be prescribed by the General Assembly.

In incurring indebtedness, for any one or more of said purposes of construction, improvement or reclamation, the city of Philadelphia may issue its obligations maturing not later than fifty years from the date thereof, with provision for a sinking fund sufficient to retire said obligation at maturity, the payments to such sinking fund to be in equal or graded annual installments. Such obligations may be in an amount sufficient to provide for and may include the amount of the interest and sinking fund charges accruing and which may accrue thereon throughout the period of construction and until the expiration of one year after the completion of the work for which said indebtedness shall have been incurred; and said city shall not be required to levy a tax to pay said interest and sinking fund charges, as required by section ten of article nine of the Constitution of Pennsylvania until the expiration of said period of one year after the completion of such work.

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.

At the general election in November 1913 the voters approved an amendment which adds Section 15 to Article IX and provides that no obligations issued, or which may hereafter be issued, by any county or municipality, other than Philadelphia, to provide for the construction or acquisition of water-works, subways, underground railways or street railways, or the appurtenances thereof, shall be considered as a debt of a municipality, within the meaning of Section 8 of Article IX, or of this amendment, if the net revenue derived from said property for a period of five years, either before or after the acquisition thereof, or, where the same is constructed by the county or municipality, after the completion thereof, shall have been sufficient to pay interest and sinking fund charges during said period upon said obligations, or if the said obligations shall be secured by liens upon the respective properties and shall impose no municipal liability. Where municipalities or counties shall issue obligations to provide for the construction of property, as herein provided, said municipalities or counties may also issue obligations to provide for the interest and sinking fund charge accruing thereon until said properties shall have been completed and in operation for a period of one year; and said municipalities and counties shall not be required to levy a tax to pay said interest and sinking fund charges, as required by Section 10, of Article IX, until after said properties shall have been operated by said counties or municipalities during said period of one year. Any of the said municipalities or counties may incur indebtedness in excess of 7%, and not exceeding 10% of the assessed valuation of the taxable property therein, if said increase of indebtedness shall have been assented to by three-fifths of the electors voting at a public election in such manner as shall be provided by law.

The Legislature in 1917 passed an Act requiring all counties, cities, boroughs, townships, school districts, &c., to sell any bonds or other securities issued by them to the highest bidder, after due public notice. See V. 106, p. 622.

An Act was approved by the Legislature in 1917 validating certain elections of counties, cities, boroughs, townships, school districts and other incorporated districts, held pursuant to the provisions of an Act, approved April 20 1874, entitled "An Act to regulate the manner of increasing the indebtedness of municipalities, to provide for the redemption of the same, and to impose penalties for the illegal increase thereof," and the amendments thereto, and validating the bonds issued or authorized to be issued in pursuance of such elections. See V. 105, p. 2472.

TAXATION OF MUNICIPAL AND SCHOOL BONDS.—All bonds issued by municipalities, counties and school districts in Pennsylvania are subject to a State tax of four mills, which is paid by the place issuing the bonds and deducted from the remittance of interest to the bondholder, unless the bonds are issued as "tax-free," when the municipality itself assumes the tax. See V. 93, p. 359.

SCHOOL CODE.—The school laws of this State were codified in the new School Code approved May 18 1911. One of the important provisions of this law is (Sec. 506) that the Directors of school districts may incur debt and issue bonds "only at the time of assessing and levying the annual school taxes." Thus school bonds can only be issued at the time of the school tax levy, which must be in April or May.

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 the 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. The second savings institution in the State, however, did not come into existence until 1847. In 1889 a general law facilitating the incorporation of savings banks was passed by the Legislature. Still, the report of the Banking Department of Dec. 31 1919 shows that the total number of savings banks within the State was only ten. The aggregate deposits of these banks at that date was \$314,256,637.46.

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 upon 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, 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.

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.

FEDERAL FARM LOAN BONDS.—Measures were passed by the 1917 Legislature and approved by the Governor on April 5 1917 making farm loan bonds legal investments for savings banks, savings institutions, and also executors, administrators, guardians and other trustees. See V. 104, p. 1722.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

ABINGTON SCHOOL DISTRICT. This district (P. O. Abington) is in Montgomery County. 4s '03 M -N \$550,000c---Dec 28 1933 4s '04 M-N 700,000c---June 1 1934 4s '05 A-O 700,000c---Apr 1 1935 4s '06 M-S 1,500,000c---Mch 1 1936 4s '07 F-A 500,000c---Feb 1 1937 4s '08 F-A 500,000c---Apr 1 1937 4s '09 F-A 1,000,000c---Feb 1 1938 4s '10 A-O 1,000,000c---Apr 1 1939 4s '11 M-S 1,000,000c---Mch 1 1940 4s '12 J-J 500,000c---Jan 1 1942 4s '13 A-O 200,000c---Oct 1 1942 4s '14 J-J 1,000,000c---Jan 1 1944 4s '15 J-D 500,000c---June 1 1945 4s '16 J-D 853,000c---June 1 '21-'46 4s '18 --- 480,000c---Aug 1 '20-'43 4s '18 --- 962,000c---Oct 1 '20-'45 4s '19 M-S 1,500,000c---Mar 1 '24-'29 (\$250,000 every five years.) 4s '19 M-S 1,500,000c&r---Sept 1 '20-'49

ABINGTON TOWNSHIP. In Montgomery County. Inc. 1784. Bonds all tax-free to holders. Road-Improvement Bonds. 4s g '06 J-J \$35,000c---July 1 1936 (Subject to call \$10,000 July 1 1911, \$10,000 July 1 1916, \$15,000 July 1 1921 and \$15,000 July 1 1926.) 4s g '07 M-N 60,000c---May 1 1937 (Subject to call \$15,000 May 1 1912, \$20,000 May 1 1917, \$20,000 May 1 1922 and \$20,000 May 1 1927.) 4s g '11 M-S \$35,000c---1941 (Subject to call \$15,000 in 1921, \$20,000 in 1931.) 4 g '12 J-D \$164,000c---June 1 1942 (Optional \$14,000 beg. June 1 1917 \$20,000 June 1 1922, \$25,000 June 1 1927, \$30,000 June 1 1932 and \$75,000 June 1 1937.) 5s g '13 J-D \$25,000c---Dec 1 1943 (Opt. \$5,000 '23 & \$10,000 '23 & '38) 5s g '15 A-O 10,000c---Oct 1 1945 (\$5,000 subj. to call '20; \$5,000 '30.)

BOND, DEBT Apr 8 1920. \$344,000 Sinking fund.-----16,180 Assess. val. '19 (50% act.)-8,842,800 Tax rate (per \$1,000) 1919---\$11.00 Population in 1910-----5,896 INT. at Jenkintown Nat. Bank.

ABINGTON TWP. SCH. DIST. This district (P. O. Jenkintown) is in Montgomery Co. Population in 1914 (est.), 7,200. 4s J-J \$102,500c---July 1 1936 (Subject to call after July 1 1911.) School Bonds (Tax-free) \$10,000---June 1 1922 4 1/2 s g '17 J-D { 10,000---June 1 1927 15,000---June 1 1932 15,000---June 1 1937 BOND, DEBT May 1917. \$198,000 Assessed valuation-----8,845,420 School tax (per \$1,000) '16-'18-\$7.50 INT. at Jenkintown Nat. Bank.

ADAMS COUNTY. County seat is Gettysburg. Funding Bonds. 4 1/2 s '20 J-J { \$10,000---Jan 1 1930 15,000---Jan 1 1940 20,000---Jan 1 1950 BOND, DEBT Jan 1920. \$95,000 Floating debt-----72,500 Sinking fund-----13,000 Total assessed value 1919-19,654,000 Tax rate (per \$1,000) 1920---\$9.00 Population in 1920-----34,523

ADAMS TOWNSHIP. This township (P. O. Salix) is in Cambria County. Road Bonds. 5s '17 F-A \$100,000---1922-1937 (Due \$25,000 every 5 years.) GEN. BD. DT. Apr 14 '20. \$100,000 Tot. ass'd val-'20 (90% act.)-1,837,160 Total tax rate (per \$1,000) '20-\$10.00 Population in 1920-----8,600

ALLEGHENY COUNTY. This district (P. O. Aliquippa) is in Beaver County. BOND, DEBT Apr 16 1920 \$43,800 Assess. val. real estate-----1,142,206 Assessed val. personal-----117,250 Other assessable property---1,325 Tot. val. '20 (abt. 40% act.) 1,260,781 School tax (per \$1,000) '20---\$17.00

ALLEGHENY TOWNSHIP. This township is in Cambria Co. Road Impt. Bonds. 5s '19 J-J \$50,000---July 1 '21-'45 BONDED DEBT----- (?) ALLENTOWN. City is the county seat of Lehigh County. Bonds tax-free to holder. Water (Int. at Treas. office). 3 1/2 s '04 M-S \$76,300c---Mar 1 '21-'34 (Part due every 5 years.) 4s '07 F-A \$39,500c---Aug 1 1937 Refund. Bds. (Int. at Treas. office) 3 1/2 s '04 J-J \$500c---Jan 1 1934 Park Bonds (Int. at Treas. office). 3s '07 F-A \$1,500c---Aug 1 1937 Sewer Bonds (Int. at Treas. office). 4s '10 F-A \$5,500c---Aug 1 1940 4s '16 M-N 212,500c---Nov 1 1946 (Subject to call beg. Nov 1 1921) 4 1/2 s '19 A-O 580,000c---Oct 1 '21-'49 (Part each 5 years.)

ALIQUIPPA SCHOOL DIST. This district (P. O. Aliquippa) is in Beaver County. BOND, DEBT Apr 16 1920 \$43,800 Assess. val. real estate-----1,142,206 Assessed val. personal-----117,250 Other assessable property---1,325 Tot. val. '20 (abt. 40% act.) 1,260,781 School tax (per \$1,000) '20---\$17.00

ALLENTOWN (Concluded)
City Bonds
 4s '12 F-A \$25,500... Aug 1 1912
 4 1/2s '19 M-N \$180,000... May 1 '21-'29
 (Due \$30,000 each 5 years.)
 Refund. (Int. at Treas. office).
 3 1/2s '93 A-O \$23,000... Oct 2 1929
 20,500c... July 2 1922
 25,000c... July 2 1927
 4s '17 J-J 30,500c... July 2 1932
 37,000c... July 2 1937
 45,000c... July 2 1942
 51,500c... July 2 1947

BOND, DEBT Jan 1920... \$937,800
 Floating debt... 108,111
 Water debt (included)... 138,800
 Sinking funds (General)... 8,689
 (Water)... 8,526
 Tot. assess. val. '20 (1/2 act.) 61,327,965
 Tax rate (per \$1,000) 1919... \$6.91
 Pop'n '10, 51,913; '19 (est.), 75,000
 a Subject to call 5 yrs. aft. date.

ALLENTOWN SCHOOL DIST.
 Bonds below due part every 5 years.
 3 1/2s '04 A-O \$500... April 1929
 4s '07 A-O 79,000... April 1937
 4s '07 M-N 32,500... Nov 1937
 4s '08 M-N 41,000... Nov 1938
 4s '09 F-A 41,000... Aug 1939
 4s '13 J-J 65,000... July 1945
 4s '11 J-J 151,500c... Jan 2 1941
 4s '14 J-J 240,000... July 1944
 4s '15 J-J 207,500c... July 1 '25-'45
 (Subject to call aft. July 1 1935)
 4s '16 J-J 25,500... 1946
 4s '16 F-A 220,500... Aug 1 '21-'46
 (Subject to call after Aug 1 1936.)
 4s '17 M-N \$95,000...
 (Due in 5, 10, 15, 20, 25 and 30 yrs.
 from date, subj. to call in 20 yrs.)
BOND, DEBT Dec 1919... \$1,237,000
 Sinking fund (cash & inv.)... 195,768
 Assess. val. '19 (80% act.) 66,432,825
 School tax (per \$1,000) 1920... \$10.00
 Population in 1920 (est.)... 95,000
 INTEREST payable in Allentown
 at Lehigh Valley Trust Co.
TAX FREE.—District pays State
 tax on bonds.

ALTOONA.
 This city is in Blair County. Incor
 1868. Bonds are all tax-exempt to
 holders.
Highway Bonds (Opt. after 1917)
 4s '07 J-J \$160,000c... July 1937
Imp. Loan 1895 (Opt. after 1905)
 4s g '95 J-J \$141,000c... July 1 1925
Water Bonds.
 4s '06 J-J \$239,000c... July 1 1936
 4s '07 J-J 300,000c... July 1 1939
 (Subject to call after July 1 1924)
 4s g '94 J-J \$132,000c... July 1 1924
Refunding Water Bonds.
 4s '06 J-J \$300,000c... July 1 1936
Improvement Assessment Bds.
 4s '10 J-J \$260,000c... July 1 1940
Refunding Paving Loan of 1904
 4s '04 J-J \$229,000c... Jan 1 1934
Street-Improvement Bonds.
 4s '06 J-J \$100,000c... July 1 1936
 4s '06 J-J 70,000... July 1 1936
 4s '12 M-S 150,000c... Sept 1 1942
BOND, DEBT Jan. 1 1920—
 GEN. BONDED DEBT... \$1,505,800
 Assessment debt (add'l)... 288,200
 Floating debt... 49,321
 Sinking funds... 332,004
 Water debt (included)... 595,828
 Assess. val. '19 (60% act.) 29,612,000
 Total tax (per \$1,000) 1920... \$32.50
 a Subj. to call 20 yrs. aft. date.
 r 10 yrs. aft. date, s 5 yrs. aft. date
 Pop'n '10, 52,127; '20... 60,331
 INT. at City Treas. office.

ALTOONA SCHOOL DISTRICT.
 All bonds are exempt from State
 tax, which is paid by the district.
High-School Bonds.
 4s '05 A-O \$258,000c... 1921-1935
 4s '06 J-D 55,000c... Dec 1 1936
 4s '09 M-S 90,000c... Meh 1 1937
 4 1/2s '18... 150,000... Mar 1 '28-'30
Funding Bonds.
 4s '07 A-O \$120,000c... Apr 1 1937
BOND, DEBT July 1 1919... \$658,500
 Floating debt... 8,000
 Sinking fund... 89,500
 Assess. val. real estate... 29,765,366
 Assess. val. personal... 17,041
 Tot. assess. val. '19 (1/2 act.) 29,782,460
 School tax (per \$1,000) 1919... \$12.00
 Population in 1919 (est.)... 59,000
 INT. at Central Tr. Co., Altoona

AMBRIDGE.
 This borough is in Beaver County
 Population 1910, 5,205; 1917, 10,755.
Paving Bonds.
 4 1/2s '07... \$10,000... Jan 1921-1926
 4 1/2s '19 M-N \$10,000c... May 5 1921
 (60,000c May 5 1929-
 1934 & 1939)
Sewerage & Refunding.
 4 1/2s '15 J-J \$40,000... July 1 '34-'41
Sewer and Funding Bonds.
 4 1/2s '19 J-J \$60,000... Jan 6 '21-'35
Water Plant Purchase Bonds.
 4 1/2s '13 J-D \$110,000c... June 2 '21-'42
Water Bonds.
 5s '17 F-A \$25,000... Feb 1 '22-'46
Garbage Plant & Paving.
 5s '08... \$20,000... '22, '27 & '32
 4 1/2s... \$35,000... Various
BOND, DEBT Apr 6 '20... \$335,000
 Sinking fund... 11,427
 Water debt (incl.)... 145,000
 Assess. val. '19 (50% act.)... 5,614,000
 State & Co. tax rate (per \$1,000)... \$6.00
 Borough tax rate (per \$1,000)... \$13.00
 Pop'n 1915, 10,775; 1920, 12,750
 INT. at Ambridge Sav. & Tr. Co.

AMBRIDGE SCHOOL DIST.
 5s '13 M-N \$58,500... 1923-'28
 '33, '38 & '43
 5s '17 J-J {36,000... 1923-1931
 {21,000... 1935-1946
BOND, DEBT Aug 5 1919... \$223,000
 Floating debt... 15,000
 Sinking fund... 16,000
 Assess. val. '19 (1/2 act.)... 5,600,000
 Tax rate (per \$1,000) 1918... \$18.00
 Population in 1919 (est.)... 15,000
 INT. at Ambridge Sav. & Tr. Co.

APOLLO.
 This borough is in Armstrong
 County.
 GEN. BD. DT. May 19 '20... \$25,500
 Assessed val'n 1919 (1-3 act.)... 733,035
 Tax rate (per \$1,000) 1919... \$50.00
 Population in 1910... 3,006

ARCHBALD.
 This borough is in Lackawanna
 County.
BOND, DEBT Jan 1 1920... \$111,000
 Assessment debt (add'l)... 140,000
 Floating debt... 40,217
 Ass'd val'n 1919 (act'l val.)... 4,715,139
 Total tax rate (per \$1,000) '19 \$10.00
 Population in 1910... 8,396

ARMSTRONG COUNTY.
 Kittanning is the county seat.
Ford City Bridge Bonds (tax-free
 3 1/2s '14 F-A \$28,500c... 1921-1926
 (Subject to call at any time)
BOND, DEBT May 17 '20... \$32,500
 Assess. val. real... 15,255,170
 Assess. val. personal... 435,289
 Other assess. property... 896,150
 Total valuation 1919... 18,513,183
 (Assessment about 1-3 actual)
 State & Co. tax (per \$1,000) '19 \$6.00
 Population in 1910... 67,880
 INT. at Co. Commissioner's office

ARNOLD.
 This borough is in Westmoreland Co
Improvement Bonds.
 s '06 & '09 \$14,000... 1923 & 1934
 4 1/2s '10... 45,000... July 1 1940
 s '14... 30,000... '24, '34 & '44
 s '16... 35,000...
 4 1/2s '19... {15,000 Dec 1 '29, '32, '41
 {10,000... Dec 1 1918
TOTAL DEBT Apr 17 '20... \$149,000
 Assessment debt (add'l)... 5,139
 Sinking fund... 33,527
 NET DEBT... 120,612
 Assess. val. real estate... 2,180,580
 Assess. val. personal... 98,810
 Total assess. val. 1920... 2,279,420
 Boro. tax (per \$1,000) 1920... \$16.00
 Population in 1920... 6,120

ARNOLD SCHOOL DISTRICT.
School Bonds
 4 1/2s '16 A-O { \$17,000c... Apr 1 '21-'41
 { \$13,000c... Apr 1 1945
 5s '19 J-J 10,000... Jan 1 1929
 (Optional any interest paying date.)
 NET DEBT Apr 1916... \$91,000
 Assess. valuation... 1,517,750
 Tax rate (per \$1,000) 1918... \$14.40

ASHLAND.
 This borough is in Schuylkill Co.
 Inc. Feb. 13 1857. Bonds are all tax-
 free to holders. Pop. 1920, 6,666.
Refund Improvement Bonds.
 4s '13 Jan \$22,900c... Jan 3 1928
Water-Improvement Bonds.
 4s '16 A-O \$32,800... Oct 1 1936
 (Subject to call after Oct 1 1921.)
BOND, DEBT Jan 1 1920... \$62,700
 Floating debt... 3,400
 4s... \$7,000...
 Assess. val. '19 (3-5 to 1/2 act.) 2,018,936
 Boro. tax (per \$1,000) 1919... \$15.00
 a Subj. to call 5 yrs. after date.
 INTEREST payable at Ashland
 National Bank or Boro. Treas. office.

ASHLEY.
 This borough is in Luzerne County.
 Incorporated in 1871.
Street Improvement Bonds.
 5s '09 F-A \$17,500c...
 (Part yearly on Dec. 31)
 5s '13 F-A \$15,000c...
 (Part yearly on Aug. 1)
Borough Building Bonds.
 5s '11 M-N \$22,500c...
 (Part yearly on Nov. 1)
BOND, DEBT May 1 '17... \$55,500
 Sinking fund... 6,264
 Assess. val. 1917... 4,999,913
 Tax rate (per \$1,000) 1916... \$6.00
 Pop'n 1910, 5,601; 1917 (est.)... 6,500
 INT. payable at the First Nat.
 Bank, Ashley.

ASHLEY SCHOOL DISTRICT.
 This district (P. O. Wilkes-Barre)
 is in Luzerne County.
High School Building Bonds.
 5s '17 M-N { \$89,500... 1921-1940
 { 4,000... 1941-1942
TOTAL BOND, DEBT... \$113,500
 Assessed valuation... 4,999,913
 Tax rate (per \$1,000)... \$10.00

ASPINWALL.
 This borough is in Allegheny Co.
 Inc. Dec. 28 1892. Pop'n 1920, 3,089
Funding Bonds.
 4 1/2s '15 J-D \$22,000... Dec 1 '20-'30
 '19... 25,000...
Water and Light Bonds.
 4 1/2s '07 J-J \$7,000c... Jan 1 1927
Street and Sewer Bonds.
 4 1/2s '09 J-J \$18,000c... July 1 1928
Refunding Bonds.
 4 1/2s '08 J-J \$15,000c... July 1 1934
Municipal Improvement Bonds.
 4 1/2s A-O \$7,500c... Oct 1 1927
 4 1/2s '14 M-N 13,125... Nov '20-'26
 4 1/2s '19... {10,000... Apr 1 1929
 {15,000... Apr 1 1931
BOND, DEBT May 8 '20... \$107,500
 Sinking fund... 17,640
 Assess. val. real estate... 3,013,880
 Assess. val. personal... 349,150
 Total assess. val. 1920... 3,363,530
 Total tax (per \$1,000) 1920... \$11.50
 Population in 1919... 3,200
 INTEREST payable in Pittsburg
 at Real Est. Sav. & Tr. Co. of Alle-
 gheny, at Fidelity T. & T. Co. and
 at First Nat. Bank, Aspinwall.

ASPINWALL SCHOOL DIST.
 4s '17 M-N { \$60,000c... May 1 '28-'37
 { 70,000c... May 1 '38-'47
 4 1/2s '18... 25,000... 1923-1947

GEN. BD. DT. May 17 '20 \$185,000
 Floating debt... 12,000
 Assess. val. real estate... 3,985,009
 Assess. val. personal... 315,000
 Tot. assess. val. '20 (80% act.) 4,300,000
 Tax rate (per \$1,000) 1920... \$20.00
 Population... 1,200

AVALON.
 This borough is in Allegheny Co
 Bonds tax free to holders.
Street Bds.
 4 1/2s '08 A-O \$75,000c... Apr 1 '30-'37
Funding.
 4 1/2s '08 J-D \$10,000c... Dec 2 1927
Funding & Impt. Bonds.
 4 1/2s M-N \$75,000...
BOND, DEBT May 1917... \$250,500
 Sinking funds... 49,961
 Assessed valuation 1916... 4,750,191
 Tax rate (per \$1,000) 1916... \$10.00
 Population in 1910... 4,317
 INT. payable at Avalon Bank.

BALDWIN TWP. SCH. DIST.
 This district is in Allegheny Co
 4 1/2s '03 J-D 50,000c... Dec 1 '18 & '23
 (Baldwin Dist. liable for 61.55%
 \$30,775; Carrick Sch. Dist. 38.45%
 \$19,225.)
 4 1/2s '07 J-J 60,000... July 27 '32 & '37
 4 1/2s '09 J-D 16,000... June 1 '29-'39
 (Part every 5 years.)
 4s 1/2 '19... { \$30,000... July 1 '29,
 '34 & '39
 { 15,000... July 1 1941

BOND, DEBT July 6 '14... \$115,775
 Sinking fund... 21,992
 Property owned by dist... 139,050
 School tax duplicate 1914... 46,500
 School tax (per \$1,000) 1918... \$6.00
 INTEREST on first issue payable
 at Colonial Trust Co., Pittsburgh; on
 second issue at First Nat. Bank of
 Castle Shannon; on 3d issue at First
 Nat. Bk. of Birmingham in Pittsb.

BANGOR.
 This borough is in Northampton
 County.
BOND, DEBT Jan 22 '20... \$47,600
 Floating debt... 12,000
 Sinking fund... 9,563
 Assess. val., real estate... \$2,591,950
 Assess. val. personal... 464,152
 Tot. assess. val. '20 (1/2 act.)... 3,059,100
 Total tax rate (per \$1,000) '20 \$23.90
 Pop'n 1910, 5,369; 1920 (est.)... 6,000

BANGOR SCHOOL DISTRICT.
 4 1/2s '16 J-J \$10,000... July 1 1931
 5s '20 s-a 10,000... May 1 1935
BOND, DEBT Apr 13 '20... \$37,000
 Floating debt (add'l)... 2,000
 Sinking fund... 5,000
 Assess. val. real estate... 2,094,960
 Assess. val. personal... 500,000
 Total assessed val. 1919... 2,594,960
 Tot. tax (per \$1,000) 1919... \$36.00
 Population in 1919... 6,500

BARNESSBORO.
 This borough is in Cambria Co.
BOND, DEBT Jan 1 1920... \$38,500
 Sinking fund... 5,000
 Assessed valuation 1920... 1,189,720
 Tax rate (per \$1,000)... \$11.00
 Population 1910, 3,535; 1917, 3,827

BARR TOWNSHIP.
 A township in Cambria County.
Road Bonds (tax-free).
 5s '19 J-J \$10,000... July 1 '20-'29
 5s '19 J-J {12,000... July 1 '30-'32
 { 3,000... July 1 1933
BOND, DEBT July 1919... \$40,000
 Assessed value... 2,862,930
 Actual value (est.)... 3,500,000
 Pop'n 1910, 2,586; 1919 (est.)... 5,000
 Prin and semi-ann. int. payable
 at the First Nat. Bank of Spangler.

BEAVER.
 This borough is in Beaver County.
Paving & Water Wks. Impt.
 4 1/2s '14... \$16,360... 1929-1944
Refunding Bonds.
 4 1/2s '13 J-D \$8,250... 1920-1942
 4 1/2s '16 F-A 24,000... 1920-1946
Sewer Bonds (Part due ev. 5 yrs.)
 5s '08 A-O \$25,000c... Oct 1 1936
Paving Bonds
 4 1/2s '11 F-A \$1,000... Aug 1 20-'41
 5s '14 J-J 10,470c... 1920-1943
Municipal Building Bonds
 4 1/2s '11 F-A \$22,000... Aug 1 '20-'41
 s... 60,000...
BOND, DEBT Mar 11 '20... \$164,900
 Floating debt... 4,294
 Sinking fund... 3,838
 Assess. val. '20 (abt 3-5 act.) 13,109,000
 Tax rate (per \$1,000) 1919... \$12.00
 Population in 1910... 3,456

BEAVER SCHOOL DISTRICT.
 4 1/2s '16 J-J \$22,100... July 1 '20-'32
BOND, DEBT May 1917... \$60,000
 Assessed valuation 1916... 3,021,096
 Tax rate (per \$1,000) 1918... \$13.25
 INT. payable at Beaver Trust Co.

BEAVER COUNTY.
 Beaver is the county seat.
Road Bonds.
 4 1/2s '19 s-a { \$47,000... 1920
 { 618,000... 1921-1949
Bridge Bonds
 4s '06 M-S \$256,500r... Sept 1 '20-'32
 (Various amts. yrly. V. 82, p. 173.)
 4s '10 J-J \$54,000c... 1940
BOND, DEBT Apr 1919... \$430,000
 Assessed val. real est., '19 60,000,000
 County tax (per \$1,000) 1916... \$6.00
 Population in 1919 (est.)... 100,000
 INT. payable at Treas. office and
 at Harris Forbes & Co., N. Y.

BEAVER FALLS.
 This city is in Beaver County.
 Inc. as a borough Nov. 9 1868; as a
 city Jan 5 1914.
 5s Var \$18,000c... 1924-1939
Garbage Crematory Bonds
 4 1/2s J-D \$10,360c... June 1 '21-'38

Disposal Works & Refunding.
 4 1/2s '15 J-J \$115,000c... July 1 '21-'43
Sewer Bonds.
 4 1/2s '13 A-O \$110,000c... 1941
 5s '19 s-a {105,000... Nov 1 '24-'38
 { 5,000... Nov 1 1939
Refdg. Bds. (tax free to holder).
 4 1/2s '05 F-A \$15,000c... 1920-1939
Street Bonds.
 4 1/2s '11 s-a \$12,600c... Part yearly
 ROND, DEBT Jan 1 1919... \$91,500
 Floating debt... 41,500
 Assess. val. '16 (1/2 act.)... 5,919,614
 City tax rate (per \$1,000) 16... \$13.00
 Pop'n 1910, 12,192; 1920... 12,802
 INTEREST at Treasurer's office

BEAVER FALLS SCHOOL DIST.
Redeeming and Refunding.
 4 1/2s J-D { \$3,000... 1920
 { 26,000... 1921-1928
New High School.
 4 1/2s M-N \$50,000c \$5,000 ev. 2 yrs.
 5th Ave. School Bldg.
 5s F-A \$6,000... 1920-1925
Library Bonds.
 3 1/2s M-N \$2,500c... Nov 1 '20-'24
BOND, DEBT Apr 14 '20... \$85,000
 Notes outstanding... 14,000
 Sinking fund... 5,000
 Assess. val. '20 (abt 65% act.) 6,590,000
 Tax rate (per \$1,000) 1919... \$17.00
 Population in 1919 (est.)... 15,000
 All above bonds tax-free to holder.
 INT. payable at Farmers' Nat. Bk.
 Beaver Falls.

BELLEFONTE.
 This borough is in Center County.
 Inc. 1801. Population '10, 4,145.
Refunding (Tax free to holders.)
 3 1/2s A-O \$93,000... Apr 1 1924
 4s F-A 2,000c... 1920-1921
BOND, DEBT Jan 1 '20... \$95,000
 Floating debt... 68,830
 Sinking fund... 41,061
 Assess. val. (70% act.) '19 1,800,962
 Total tax (per \$1,000) 1919... \$39.00
 INT. on 3 1/2s at Farmers' & Me-
 chanics' Bank in Phila.; on 4s in
 Bellefonte.

BELLEVUE.
 This borough is in Allegheny Co.
 Question of annexation to Greater
 Pittsburgh defeated Feb. 18 1908.
Refunding (Tax free to holders.)
 3 1/2s A-O \$93,000... Apr 1 1924
 4s F-A 2,000c... 1920-1921
BOND, DEBT Jan 1 '20... \$95,000
 Floating debt... 68,830
 Sinking fund... 41,061
 Assess. val. (70% act.) '19 1,800,962
 Total tax (per \$1,000) 1919... \$39.00
 INT. on bonds marked (*) at
 Citizens' Nat. Bank, Bellevue; others
 at the Bellevue Realty Savings &
 Trust Co.

BELLEVUE SCHOOL DISTRICT.
High School Building.
 4 1/2s '14... \$174,000...
BOND, DEBT Jan 1913... \$233,000
 Assessed valuation 1910... \$7,833,820
 School tax (per \$1,000) 1918... \$9.00
 INTEREST payable at Bellevue
 Realty Savings & Trust Co.

BEN AVON.
 This borough is in Allegheny Co.
 Incorp. in 1892. Population 1920,
 (est.), 2,300.
Municipal Bldg. Bonds.
 5s '19 J-D { \$15,000 Dec '25, '30 & '41
 { 20,000 Dec '30, '35 & '40
Street-Improvement Bonds.
 5s '03 M-N \$800c \$400 ylv to '23
 5s '07 M-S 2,500c... 1920-1924
 1s '00 M-S 8,500c Yearly to 1925
 5s '04 M-N 6,000c... 1920-1931
 7s '06 J-D 25,500c June 1 21-'35
 7s '07 A-O \$18,000c... 1920-1936
 4 1/2s '09 J-D 8,170... 1920-1938
 1 1/2s '10 M-S \$10,000c... Sept 1 1930
 4 1/2s '13 A-O 28,500... 1920-1936
BOND, DEBT Dec 31 '19... \$144,000
 Sinking fund... 24,361
 Assess. val. '20 (80% act.)... 3,223,360
 Boro tax (per \$1,000) 1920... \$11.00
 INT. at Pittsburgh Trust Co
 r Tax free to holders.

BEN AVON SCHOOL DIST.
BOND, DEBT Feb 28 '20... \$103,500
 Floating debt... 10,000
 Sinking fund... 4,489
 Assessed { Real estate... 2,850,860
 val'n { Personal... 308,050
 Tot. assess. val. '20 (80% act.) 3,168,920
 Tax rate (per \$1,000) 1920... \$12.00
 Population in 1920 (est.)... 2,700

BERKS COUNTY.
 Reading is the county seat. Bonds
 are tax-free to holders.
 3 1/2s '12 M-N \$320,000c. Yrly to 1924
BOND, DEBT Apr 14 '20... \$210,000
 Assess. val. real estate... 119,059,608
 Assess. val. personal... 38,711,225
 (Real est. assess. at abt. 70% act.)
 State & Co. tax (per \$1,000)... \$1.00
 Pop'n 1910, 183,222; 1917, 210,000
 INT. at Reading Nat. Bank

BESSEMER SCHOOL DISTRICT.
 This district (P. O. Bessemer) is in
 Lawrence County.
 5s '18... \$35,000... 1928-1937
BONDED DEBT... (?)
 Tax rate (per \$1,000)... \$18.00

BETHLEHEM.

This city is in Northampton and Lehigh Counties. Incorporated under Act approved Feb. 6 1845. Voted to become city of third class Nov. 2 1915. All issues are tax-free to holders. Annexation of West Bethlehem authorized by vote Aug. 9 1904. On July 10 1917 South Bethlehem voted to annex. Debt of city follows:

Refunding Bonds. 4 1/2s '15 \$37,000 Jan 2 1945 (Subject to call after 1925) 4s '16 A-O 75,500 Apr 1 1946 (Subject to call beginning in 1926.) Water Bonds. 4s '12 M-N \$50,000c May 1 1942 (Subject to call beginning 1922) 4s '14 F-A \$15,000 Aug 1a 1941 (Subject to call beginning 1921.) 4 1/2s '20 s-a 1,700,000 Feb 1 '21-'18 Street Bonds 4s '97 M-S \$43,500c Sept 1 1927 (Optional beginning 1902.) Borough-Improvement Bonds. 4s '07 M-N \$36,000c Nov 1 1937 Old Boro. of Bethlehem Bonds. 4s '09 A-O \$15,000c Apr 1 1939 (Subject to call after 15 years.) Boro. of W. Bethlehem Bonds. 3 1/2s '00 F-A \$2,100c Feb 1 a 1930 3 1/2s '01 J-D 5,000c June 1 a 1931 3 1/2s '03 F-A 4,000c Aug 1 a 1933 *Permanent St.-Impt. Bonds. 4s '06 A-O \$75,000c Oct 1 1936 4 1/2s '12 A-O 42,000c Oct 1 1942 *Paving Bonds. 4s '17 J-D \$150,000c June 1 1947 *Street & Sewer Impt. Bonds. 4 1/2s '13 A-O \$32,000c Oct 1 1943 4 1/2s '17 F-A 55,000c Aug 1 1947 (Subject to call Aug. 1 1932.) *Refunding Bonds. 4s '16 F-A \$55,900c Aug 1 1946 Improvement Bonds. 4 1/2s '10 J-J \$21,000c July 1 1940 (Subject to call after July 1 1920.) 4 1/2s '15 A-O 20,000c Oct 1 1945 (Subject to call after Oct. 1 1930.) *Sewer, Police & Fire-Alarm Bds. 4 1/2s '11 A-O \$40,000c Oct 1 1941 Sewer Bonds. 4s M-S \$100,000c Sept 1 1933 (Optional after 20 years from date) Fire Apparatus Purchase. 4s '17 J-J \$6,000c Jan 1 '21-'23 { 15,000c Jan 1 '21-'28 BOND. DEBT Apr 15 '20 \$895,000 Floating debt (est.) 225,000 Sinking funds 129,000 Assess. val. real estate 56,000,000 Other assessable property 3,000,000 Total assess. val. 1920 59,000,000 (Assessment 100% land and 50% improvement.) Total tax rate (per \$1,000) \$17.00 Population in 1910 12,837 Population 1920 (census) 50,358 a Subj. to call 10 years after date; * 15 years after date. INT. payable at office of Treas.

BETHLEHEM SCHOOL DIST.

3 1/2s J-D \$21,900 1931 3 1/2s A-O 47,700 1922 4s '11 J-J 54,000 July 1 1941 (Optional after July 1 1921.) 4s '16 J-J 75,000 July 1 1946 (Optional after July 1 1926.) 4s \$159,300 1947 4s 18,000 1920 4s 33,000 1922 4s 10,000 1928 4s J-D 39,000 June 1 1932 4s 25,000 1939 4s 50,000 1944 4s 185,000 1945 4 1/2s '19 A-O 36,000c Apr 1 1928 { 810,000c Apr 1 29-'49 BOND. DEBT Apr 13 '20 \$1,638,000 Floating debt 53,000 Assess. val., real estate 50,375,065 Assess. val., personal 2,885,390 Total assess. val. 53,260,455 Assessment (real estate act. and personal 1/2 actual). Sinking fund 150,861 School tax (per \$1,000) 1919 \$9.00 Population in 1919 (est.) 60,000 Bonds are tax-free to holder. INT. at Lehigh Valley Nat. Bank, Bethlehem.

BLAIR COUNTY.

Holidaysburg is the county seat. All of the bonds are tax-free to holder Impt. Bonds (opt. after 1917). 4s '07 J-J \$200,000r Jan 1 1927 Bldg. Bonds. (opt. after 1915). 3.65s '05 F-A \$140,000r Aug 1 1935 BOND. DEBT Apr 15 '20 \$519,000 Floating debt 125,000 Sinking funds 250 Assess'd val'n, real estate 53,516,553 Assess'd val'n, personal 12,687,856 Other assessed prop. 4,423,279 Total assessed val'n 1919 70,627,678 County tax (per \$1,000) 1919 \$7.50 Population in 1910 109,900 INT. at office of Sinking Fund Commission.

BLAIRSVILLE.

This borough is in Indiana County. BOND. DEBT Apr 26 '18 \$75,000 Sinking fund 10,000 Total ass'd val. (1-3 act.) 983,309 Total tax rate (per \$1,000) \$19.00 Population in 1910 3,572

BLAIRSVILLE SCHOOL DIST.

4 1/2s '15 A-O \$32,000 Apr 15 '21-'42 (1925, \$10,000 1930 1934 and 1937 and \$14,000 in 1942) BOND. DEBT May 1920 \$52,000 Tax rate (per \$1,000) 1918 \$22.00 INT. at Blairsville Nat. Bank.

BLAKELY.

This borough (P. O. Peckville) is in Lackawanna Co. Incorp. Aug. 23 1867. Bonds are tax-free. Borough owns its electric-light plant (inventory Jan. 18 1919, \$81,170.)

Building Bonds.

5s '14 J-D \$8,000 Dec 1 1924 (Subject to call after Dec. 1 1916) 5s '15 F-A \$15,000 Aug 1 1940 (Subject to call after Aug. 1 1920) Electric Light Plant Bonds. s '13 \$7,500 (Subject to call after Aug 1 1933.) Improvement Bonds. 5s '10 M-S \$9,000 Sept 1 1920 5s '13 M-N 5,000 Nov 1 1920 (Subject to call after Nov 1 1914) Bridge Bonds. 5s '17 J-J \$12,000 July 1 '20-'31 BOND. DEBT Apr 1 '20 \$56,500 Assess. val '19 (70% act.) 3,462,115 Boro. tax (per \$1,000) 1919 \$10.00 Total tax (per \$1,000) 1919 \$27.00 Population in 1919 (est.) 6,500 INT. at Peckville Nat. Bank, Peckville

BLOOMSBURG.

This town is in Columbia County. Incorporated in 1870. BOND. DEBT April 1918 \$73,245 Floating debt 28,000 Tax rate (per \$1,000) \$11.00 Pop'n 1910, 7,413; 1918 (est.), 7,500

BRACKENRIDGE.

This town is in Allegheny County. Incorp. 1901. Pop'n 1910, 3,131. Sewer Bonds. 4s \$14,000 4 1/2s \$14,000 Paving bonds 4 1/2s 20,000 Paving and sewer bonds 4 1/2s 14,000 Street Bonds. 4 1/2s '16 J-J \$10,000c Jan 1 1926 { 10,000c Jan 1 1931 { 15,000c Jan 1 1945

Electric-Light Bonds. 5s '15 M-S \$10,000 Sept 1 1935 Elec. Light & Property Bonds. 4 1/2s \$11,000 BOND. DEBT Jan 1920 \$117,000 Assessed valuation 1919 2,178,000 Boro tax (per \$1,000) 1919 \$12.00

BRACKENRIDGE SCH. DIST.

School-Building Bonds. 4 1/2s s-a \$7,000c June 1 1923 { 8,000c June 1 1933 { 5,500c Sept 1 1920 { 5,500c Sept 1 1930 { 5,500c Sept 1 1940 { 16,000c Feb 1 1926 { 17,000c Feb 1 1936 { 17,000c Feb 1 1945 BOND. DEBT Apr 17 1920 \$81,500 Sinking fund 22,081 Ass'd val'n 1920 (80% act.) 2,195,091 School tax rate (per \$1,000) '19 \$15.00 Population in 1920 (est.) 9,000 INT. payable at Tarentum (Pa.) Sav. & Trust Co.; and at Merch. & Mechanics Bank, Brackenridge.

BRADDOCK.

This borough is in Allegheny Co. Inc June 8 1867. Pop. '10, 19,357. Funding Bonds. 4 1/2s 13 J-D \$150,000 Yearly to 1927 4s '16 J-D 170,000 (Part yearly in May for 30 years.) Funding & Street-Impt. Bonds. 1s '05 M-N \$95,000c Yrly in Sept Reservoir Bonds. 1 1/2s M-S \$42,000c Yrly in May Funding & Improvement Bonds 4s J-J \$53,000c Yrly in Jan Improvement Bonds. 4 1/2s '98 A-O \$35,500 Yrly in Oct. BOND. DEBT Apr 25 '19 \$538,500 Assess'd val'n, real estate 12,949,080 Assess'd val'n, personal 992,000 Total assessed valuation 13,941,080 City tax (per \$1,000) 1919 \$12.00 Population 23,000 INT. at Borough Treasurer's office.

BRADDOCK SCHOOL DISTRICT.

4 1/2s '14 M-S \$204,000c May 1 '21-'41 (See V. 98, p. 1181, for maturity.) 4 1/2s '18 \$17,000 Nov 1 '20-'36 { 20,000 Nov 1 '37-'46 NET DEBT April 1915 \$389,000 Assess. val. '13 (2-3 act.) 12,096,610 School tax (per \$1,000) 1918 \$10.00

BRADFORD.

This city is in McKean County Incorp. Jan. 14 1879. Population 1920 (est.), 16,000. Improvement Bonds. 1s '09 J-J \$13,000 Jan 1 1930 (Subject to call after Jan. 1 1914.) 4 1/2s '17 J-J \$80,000 1927 (Subject to call.) 5s '19 \$30,000 1939 (Subject to call after 1929.) Alms House Bonds. 5s '20 J-J \$19,000c Yr Jan 1 1950 Fire Improvement Bonds. 5s '19 \$8,000 1939 (Subject to call after 1929.) Bridge & Pav. (opt. Apr. 1 '16). 1 1/2s '11 A-O \$2,000c Apr 1 1934 Refunding (opt. Jan. 1 1918). 4 1/2s '13 J-J \$10,000c Jan 1 1933 City-Building Bonds. 4s Apr \$10,000c 1926 Refunding & Imprv't Bonds. 4 1/2s '17 M-S \$25,000 1942 (Subject to call 1939.) BOND. DEBT May 13 '20 \$197,000 Sinking fund (cash & bonds) 16,115 Assess. val. '19 (50% act.) 7,807,171 Tax rate (per \$1,000) 1920 \$14.00 INT. at City Treasurer's office.

BRADFORD SCHOOL DISTRICT

Building Bonds (Tax-free). 4 1/2s '15 A-O \$63,000c Due \$2,000 & \$3,000 in alternate years. BOND. DEBT Apr 1920 \$63,000 Assess. val. '19 (10% act.) 5,800,000 School tax (per \$1,000) 1920 \$25.00 Population in 1919 (est.) 18,000 INT. at Dist. Treasurer's office.

BRENTWOOD.

This place is in Allegheny County. Incorporated Nov. 6 1915. General Improvement Bonds. 4 1/2s '17 F-A \$31,000 1922-1949 TOTAL DEBT (7)

BRENTWOOD SCHOOL DIST.

School Bldg. Bonds (tax-free). \$70,000 \$10,000 on Jan. 1 in '28, '32, '35, '39, '41, '44 and '46. 15,000 Jan 1 1949 BOND. DEBT Apr 1920 \$98,980 Total assess. val. 1919 2,282,940 Population in 1920 (est.) 3,000

BRIDGEVILLE.

This borough is in Allegheny Co. BOND. DEBT Apr 7 1919 \$91,000 Floating debt (additional) 4,508 Sinking fund 24,629 Assess'd val'n, real estate 1,855,139 Assess'd val'n, personal 118,750 Other assessable property 71,750 Total val. 1919 (80% act.) 1,880,180 Total tax rate (per \$1,000) '18 \$10.00 Pop'n 1910, 1,933; 1919 (est.) 3,500

BRIDGEVILLE SCHOOL DIST.

BOND. DEBT July 1 1918 \$50,000 Sinking fund 11,884 Assess. val. 1915 1,525,180 Tot. ass'd val. '8 (80% act.) 1,775,000 Tax rate (per \$1,000) 1918 \$10.00 Population in 1918 3,000

BRIDGEWATER SCH. DIST.

P. O. West Bridgewater. School Bonds (tax-free). 4 1/2s '15 J-D \$10,000 June 1 '25-'34 { 20,000 June 1 '35-'41 BOND. DEBT April 1920 \$33,000 Assess'd valuation 1920 660,000 Tax rate (per \$1,000) 1920 \$17.00

BRISTOL.

This borough is in Bucks County. Inc. 1720. Refunding Bonds (opt. beg. 1933) 4s '13 A-O \$9,000 Oct 1 1943 Water Bonds 4 1/2s '12 F-A \$100,000c Feb 1 '22-'42 4 1/2s '18 J-J 52,000 July 1 1947 s '20 12,000 Sewer Bonds (Tax-Free). 4 1/2s '11 A-O \$63,000c Apr 1 '21-'40 BOND. DEBT Apr 1920 \$172,000 Assess'd val. 1919 (est.) 3,300,000 Tax rate (per \$1,000) 1919 \$25.00 Pop'n 1910, 9,256; 1920 10,273 INTEREST at Bristol Trust Co.

BRISTOL SCHOOL DISTRICT.

BOND. DEBT July 1 1919 \$27,000 Sinking fund 4,024 Assess'd valuation 1919 3,582,500 Sch. tax rate (per \$1,000) '19 \$10.00

BROOKVILLE SCHOOL DIST.

This district (P. O. Brooksville) is in Jefferson County. School Bonds. 4 1/2s '19 J-J \$45,000 July 15 '21-'38 BOND. DEBT May 15 '20 \$53,000 Floating debt 10,000 Tot. ass'd val. '20 (35% act.) 1,461,000 Tax rate (per \$1,000) 1920 \$25.00 Population in 1920 4,000

BROWNSVILLE.

This borough is in Fayette County. Incorp. in 1814. Pop'n '10, 2,324. Tax Free Bonds. 4 1/2s '16 M-S \$19,000 (Due \$4,000 in 15 yrs. and \$5,600 in 20, 25 and 30 yrs.) Street-Improvement Bonds. 4s A-O \$15,000c 1920-1933 4 1/2s '11 M-N 33,000c 1921, '31 & '41 BOND. DEBT Apr 1919 \$67,000 Sinking funds 3,439 Assess. val. (1/2 act.) '15 971,000 Boro. tax (per \$1,000) 1916 \$17.00 Total tax (per \$1,000) 1916 \$35.50 INT. payable in Brownsville at Monongahela Nat. Bank. BROWNSVILLE BORO. SCH. D. BOND. DEBT Apr 1 1920 \$25,000 Floating debt 4,500 Sinking fund 1,353 Assess'd valuation 1919 1,050,000 Tax rate (per \$1,000) \$12.00

BUTLER.

This borough is in Butler County Incorp. 1817 and has been a third-class city since Jan. 1 1918. Bonds are tax-free to holder. 4s '07 J-D \$30,000c 1924-1928 Community Building Purchase. s \$28,200 Street-Improvement Bonds. 4s '06 J-D \$20,000c 1922-1924 3 1/2s 1,000 4s 14,000 4s 25,000 1933 4 1/2s 25,000 1936 4 1/2s 50,000 1923 4 1/2s 28,000 1923 4 1/2s '19 A-O 125,000c Oct 1 1919 (Subject to call Oct. 1 1929.) Viaduct Bonds. 4 1/2s '14 \$90,000 BOND. DEBT April 1920 \$283,000 Assess'd valuation 1920 11,691,115 Tax rate (per \$1,000) 1920 \$11.50 Pop'n '10, 20,728; 1920 23,778 INT. is payable in Butler.

BUTLER COUNTY.

Butler is county seat. County Bonds. 4s A-O \$10,000c \$10,000 yrly 4s M-N 16,000c Part yearly 4s J-D 1,000c 2,000 yrly BOND. DEBT Apr 8 1918 \$69,500 Assess'd val'n, real estate 32,668,551 Assess'd val'n, personal 1,000,000 Total assessed val'n 1917 33,668,551 (Assessment 40 to 50% actual value.) State & Co. tax (per \$1,000) '17 \$6.75 Pop. 1910, 72,689; 1920 77,270 INT. payable at Treasurers office.

BUTLER SCHOOL DISTRICT.

Bonds are tax-free to holder. 4s '07 M-S \$37,000c Sep 2 '22-'27 4s '09 M-S 12,500c Mar 1 1924 3 1/2s '00 F-A 32,000c 1921-1931 3 1/2s '01 J-D 6,000c 1922 3s '01 M-S 39,000c 1931 (Optional beginning 1916.) 4s '10 M-N 50,000c 1940 (Subject to call \$15,000 in 10 years, \$15,000 in 15 years and \$20,000 in 20 years.) 4 1/2s '12 A-O 25,000c Apr 15 1942 (Optional after 5, 10 and 15 years.) 4 1/2s '12 A-O \$5,000c Apr 1 1922 { 120,000c Apr 1 '27 & '32 4s '16 s-a 285,000 1924-1948 4 1/2s '18 \$250,000c 1924-1948 BOND. DEBT May 1918 \$818,000 Sinking fund 105,060 Assessed valuation 1917 11,330,783 (Assessment 30 to 50% actual value) School tax (per \$1,000) 1917 \$13.50 INTEREST payable at Guaranty Safe Dep. & Tr. Co., Butler.

BUTLER TOWNSHIP SCH. DIS.

This district (P. O. Butler) is in Butler County. 4 1/2s '18 F-A \$36,000 (Due \$4,000 yearly, subject to call after 5 years.) TOTAL DEBT May 26 '19 \$37,000 Floating debt 20,000 Assessed val'n 1918 (1/2 act.) 3,201,334 School tax rate (p. \$1,000) '18 \$10.00 INT. payable at Butler.

CALIFORNIA SCHOOL DIST.

This district (P. O. California) is in Washington County. BOND. DEBT Apr 1 1919 \$47,000 Floating debt 3,000 Sinking fund 13,800 Assess'd Real estate 937,375 val (Personal 2,400 Total assess. val. 1918 999,975 Tax rate (per \$1,000) 1918 \$18.00 Population in 1919 (est.) 2,500

CAMBRIA COUNTY.

Edensburg is the county seat. 4 1/2s '18 A-O \$478,750 Oct 1 '20-'41 (See V. 107, p. 2306, for maturity.) Road Bonds. 5s '19 J-D \$500,000c Dec 1 '20-'42 BOND. DEBT Mar 3 1920 \$500,000 Floating debt 1,957,247 Total assessed value 1920 (75% actual) 149,000,000 Total tax rate (per \$1,000) '20 \$6.00 Population in 1910 1,600; '20, 1,663

CAMBRIDGE SPRINGS.

This boro. is in Crawford County. BOND. DEBT May 15 '20 \$15,360 Floating debt 5,561 Sinking fund 16,638 Total assessed val'n 1920 744,145 Tax rate (per \$1,000) '20 \$22.00 Population in 1910, 1,600; '20, 1,663

CANONSBURG.

This borough is in Washington Co. Inc. 1802. Population 1910, 3,891. rFunding Bonds. 4 1/2s '13 M-S \$12,000c Mar 1 1925 rGeneral Bonds. 4s J-D \$10,000c Dec 18 1925 rPaving Bonds. 4 1/2s M-N \$16,800c Nov 2 '20-'27 4 1/2s '16 M-S 26,000c Sept 1 '20-'36 Sewer Bonds. 4s J-D \$16,400c Dec 2 '20-'27 4 1/2s '08 J-D \$1,800c June 1 '21-'24 TOTAL DEBT May 1920 \$90,500 Sinking fund 10,064 Assess. val. (4-5 act.) 2,807,095 Tax rate (per \$1,000) \$12.00 INT. at Borough Treas. office. r Tax free to holders.

CARBON COUNTY.

Mauch Chunk is the county seat. Bridge Bonds (opt. beg. Jan. 1 '18) 4 1/2s '13 J-J \$50,000 Jan 1 1943 GEN. BD. DT. May 17 '20 \$30,000 Floating debt 15,000 Assess'd value real estate 27,424,180 Assess'd value personal 3,668,673 Tot. ass'd val. '19 (3/4 act.) 31,092,853 County tax (per \$1,000) 1919 \$3.00 Population '10, 52,846; '18 (est) 55,000

CARBONDALE.

This city is in Lackawanna County Sewer Deficiency Bonds. 4s '16 \$36,000c aStreet Bonds. 4s '17 J-J \$10,000 July 1 1922 { 45,000 July 1 '23-'37 { 30,000c Dec 1 1931 BOND. DEBT Jan 1 '17 \$64,000 Assess. debt (add'l) 75 Sinking fund 8,059 Assess. val. 1916 real est. 10,408,471 Tax rate (per \$1,000) 1916 \$4.00 Pop'n 1910, 17,010; 1920, 18,460 a INT. payable at City Treasurer's office.

CARBONDALE SCHOOL DIST.

4 1/2s '16 J-D \$150,000c \$25,000 on June 1 '21, '26, '31, '36, '41 & '45. TOTAL DEBT \$210,200 Total assessed val'n 1918 157,810 Tax rate (per \$1,000) 1918 \$10.00 Population in 1918 19,000 INT. at Liberty Discount & Sav. Bank, Carbondale.

CARLISLE.

This borough is in Cumberland Co. 4s \$12,500 Jan 1 1924 4s 18,200 Apr 1 1924 4s 7,500 May 1 1926 4s 17,000 Mar 1 1927 4s 76,500 July 1 1941 General Borough Purposes. 4s J-J \$2,800c July 1 1924 Funding Bonds. 4s A-O \$13,000c April 1 1923 1s J-D 14,300c Dec 1 1923 4s A-O 10,800c April 1 1925

CARLISLE (Concluded)—
Steam-Roller Bonds.
 4s J-D \$8,000c. June 1 1922
 BOND. DEBT Apr 2 '15 \$195,600
 Floating debt 71,265
 Sinking fund 16,695
 Assess. val. (2-3 act.) '10 4,395,540
 Total tax (per \$1,000) 1910 \$19,000
 Pop'n '10, 10,303; 1916 (est.), 10,726
 INT. at Farmers' Tr. Co., Carlisle.

CARLISLE SCHOOL DISTRICT.
Building Bonds (Tax-free).
 4s '99 \$2,000c. July 1 1924
 (Subject to call beg. July 1 1924.)
 BOND. DEBT Apr 1920 \$94,000
 Total valuation 1919 4,535,877
 (Assessed value 60% to 70% actual.)
 Total tax rate (per \$1,000) '20 \$13.00
 Population in 1920 (est.) 10,636
 INT. payable at Farmers' Tr. Co., Carlisle.

CARNEGIE.
 This borough is in Allegheny Co.
 Bonds are tax-free to holders.
General-Improvement Bonds.
 4 1/2s '03 J-D \$23,000 June 1 1933
 4s '05 A-O 50,000 Apr 1 1935
Sewer Bonds.
 4 1/2s '98 J-D \$18,000 June 1 1923
 4 1/2s '01 J-J 20,000 Jan 1 1931
 4 1/2s '09 J-J 5,000 July 1 1920
Street Bonds.
 4 1/2s '98 J-D \$25,000 June 1 1928
 4 1/2s '01 J-J 10,000 Jan 1 1926
 4 1/2s '09 J-J 90,000 July 1 '21-'38
 4 1/2s '16 J-D 100,000 1938
General Municipal Bonds.
 4 1/2s '97 M-S \$4,000 Sept 15 1921
 4 1/2s '16 J-D 10,000 1920-1921
 BOND. DEBT May 1 '20 \$355,000
 Ass'd val'n '19 (80% act.) 8,334,730
 Tax rate (per \$1,000) 1920 \$11.00
 Pop'n '19, 10,009; 1920, 11,516.
 INT. at First Nat. Bank, Carnegie.

CARNEGIE SCHOOL DIST.
 BOND. DEBT Feb 28 1920 \$181,500
 Ass'd val. '19 (80% act.) 8,341,370
 Tax rate (per \$1,000) 1919 \$11.00
 Population in 1919 15,000

CARRICK.
 This borough is in Allegheny Co.
 Inc. June 21 '01; Pop'n in '10 6,173;
 1920 (estimated), 10,504
 z Street and Funding Bonds.
 4s '16 M-S \$125,000 1921-1916
 (See V. 103, p. 680, for maturity.)
General Impt. Bonds.
 4s \$10,000 Jan '20 & '25
Street Impt. Bonds.
 4s \$3,000 Oct 1920
 { 6,000 Oct '25 & '30
Sewer Bonds.
 4s \$50,000 Jan '21 & '26
 { 50,000 Jan '31 & '36
Park & Equip. Bonds.
 4 1/2s '13 J-D \$35,000 Dec 1 '23 and
 every 5 years thereafter
Impt. & Sewer Bonds (Tax-free).
 4 1/2s '11 M-N \$62,000 Nov 1 1921-'41
 (Part due every 5 years.)
TOTAL DEBT Dec 31 '19 \$341,000
 Sinking fund 24,035
 Ass'd val'n '19 (80% act.) 7,989,850
 Total tax (per \$1,000) 1919 \$10.00
 z Tax-free to holder.
 INT. on bonds of 1915 and 1916 at
 Carrick Bank, on others at Iron &
 Glass Dollar Sav. Bank, Pittsburgh.

CARRICK SCHOOL DISTRICT.
Building Bonds.
 4 1/2s '17 J-J \$27,000 July 1 '22-'30
TOTAL DEBT (?)
 Tax rate (per \$1,000) 1918 \$8.00

CATASAUQUA.
 This borough is in Lehigh County
Refunding Bonds (Tax-Free).
 3 1/2s '07 s-a \$6,000c. 1927
Bridge Bonds (Tax-Free).
 3 1/2s '05 s-a \$6,300c. 1935
Water-Works (Tax-Free).
 4s '09-10 s-a \$71,300c. 1930 & 1940
 BOND. DEBT Mar 1 1920 \$83,600
 Assess. val. '19 (40% act.) 3,219,520
 Boro tax (per \$1,000) 1919 \$7.70
 Population in 1919 (est.) 6,009
 INT. at Nat. Bank of Catasauqua

CATASAUQUA SCH. DIST.
 This district is in Lehigh County.
 4s '11 J-J \$31,300c. July 1 1941
 (Subject to call July 1 1916.)
 4s '12 J-J 30,000c. July 1 1942
 (Subject to call July 1 1922.)
 BOND. DEBT Apr 1920 \$61,300
 Floating debt 813
 Sinking funds 10,000
 Assessed valuation 1919 3,221,575
 School tax (per \$1,000) 1919 \$12.50
 Population in 1919 (est.) 6,000
 INT. at Nat. Bank of Catasauqua

CHAMBERSBURG.
 This borough is the capital of
 Franklin Co. Inc. 1784.
 3 1/2s '03 A-O \$20,000c. Apr 1 1933
 (Subject to call after April 1 1908.)
Impt. Bonds (part due every 5 yrs.)
 4 1/2s '10 J-D \$260,000 1920-1940
Refunding Bonds.
 4 1/2s '19 J-D \$77,000c. July 1 '20-'46
 (\$3,000 in '22, '25, '28, '31, '34,
 '37, '40, '43 & '46, and \$2,500
 in remaining years.)
 4 1/2s '19 J-D \$3,500c. July 1 1919
 BOND. DEBT Jan 1 '20 \$360,400
 Assessment debt (add'l) 5,821
 Floating debt 22,412
 Sinking fund 59,773
 Total ass'd val'n (real est.),
 1920 (est.) (65% act.) 6,500,000
 Total tax (per \$1,000) 1920 \$10.00
 Pop'n '10, 11,800; 1920 (est.), 13,700
 INT. at Nat. Bk. of Chambersburg

CHAMBERSBURG SCH. DIST.
 BOND. DEBT April 1920 \$102,000
 Assess. val. (75% act.) '20 6,707,000
 Tax rate (per \$1,000) '20 \$14.00
 Population in 1920 (est.) 13,200

CHARLEROI.
 This borough is in Washington Co.
 Inc. Feb. 8 1892.
 4s '99 \$45,000 1929
 4s '01 \$6,000 1925
 5s '04 26,000 1932
 4 1/2s '07 16,000
 4 1/2s '14 J-J \$75,000 July 1 1944
 -s '17 28,000
 4 1/2s '19 A-O 32,000 Apr 1 1919
Refunding & Street Bonds.
 4 1/2s '13 J-J \$17,000 July 1 1938
 BOND. DEBT Apr 21 '20 \$245,000
 Floating debt 30,000
 Sinking fund 31,500
 Assess. val. '20 (40% act.) 4,173,640
 Boro tax (per \$1,000) 1920 \$15.00
 Pop'n 1910, 9,615; 1920 (est.), 13,000
 INT. at Bank of Charleroi.
 z Tax-free to holders.

CHARLEROI SCHOOL DIST.
 Bonds are tax-free to holders.
 4 1/2s '04 M-N \$12,000c. May 1 '22-'25-'31
 { 5,000c. May 1 1928
 { 59,800c. July 1 '20-'42
 (See V. 91, p. 1641, for maturity.)
 -s '04 \$15,000
 -s '06 6,500
 -s '07 20,000
 4 1/2s '16 J-J { 8,000 1944
 { 18,000 1945-1946
 BOND. DEBT Apr 14 '19 \$145,000
 Sinking fund 2,085
 Assessed val., real 3,816,055
 Assessed val., personal 299,000
 Other assess. property 9,130
 Total val. (50% act.) 1919 4,124,245
 School tax (per \$1,000) 1918 \$20.00
 Pop'n 1910, 9,635; 1919 (est.), 13,000
 INT. at First Nat. Bank, Charle-
 rois, and Dist. Treasurer's office.

CHARTIERS TWP. SCH. DIST.
 BOND. DEBT May 12 '20 \$101,000
 Floating debt 21,700
 Tot. val. '20 (abt. 70% act.) 5,148,000
 Tot. tax rate (per \$1,000) 1919 \$11.00
 Population 1920 (est.) 8,000

CHELTENHAM TOWNSHIP.
 This township (P. O. Ogontz) is
 in Montgomery County.
Highway Bonds.
 4 1/2s '16 J-J \$45,000 July 1 1946
 (Optional after July 1 1926)
BONDED DEBT \$185,000
 Floating debt 35,000
 Assessed val. 1915 12,360,000
 Population in 1910 8,434

CHELTENHAM TWP. SCH. D.
 BOND. DEBT June 30 '20 175,000
 Assessed { Real estate 13,400,000
 val'n { Personal 200,000
 Total assessed val'n 1919
 (40% to 50% actual) 13,600,000
 Tax rate (per \$1,000) 1919 \$11.00
 Population in 1919 (est.) 12,000

CHESTER.
 Chester is situated in Delaware Co.
 Incorp. 1866.
 4 1/2s '14 J-J \$15,000 July 1 1920
 { 60,000 '28, '36 & '44
 4 1/2s '18 \$70,000 Jan 1 1948
 4 1/2s '19 400,000c. July 1 1924,
 1929, 1934 & 1939
Refunding Bonds.
 3 1/2s '99 J-J \$176,000c. July 1929
 4s '07 J-J 133,000c. July 1 1937
 (Subject to call July 1 1917.)
City Bonds.
 3 1/2s '03 A-O \$60,000c. Apr 1 '23 & '33
 3 1/2s '04 J-J 70,000c. July 1 1934
 4s '09 J-J 70,000c. Jan 1 1939
 1 1/2s '10 J-J 200,000c. July 1 '20 & '25
 4 1/2s '11 J-J 300,000c. July '30-'35-'40
 4s '16 100,000c. July 1 1946
 BOND. DEBT May 1919 \$1,289,000
 Assessment debt (add'l) 280,500
 Sinking fund 301,996
 Total assessed val. (real
 estate) (actual) 1919 56,194,017
 City tax (per \$1,000) 1918 \$7.50
 Pop. '10, 38,537; '20 (Census), 58,030
 z Tax-free to holders.

CHESTER SCHOOL DISTRICT.
 4 1/2s '12 M-N \$20,000 June 1 1932
 { 60,000 June 1 '37 & '42
 4 1/2s '15 75,000c. July '32, '37 & '42
School Bonds.
 4 1/2s '17 \$130,000c. July 1 1947
 4 1/2s '18 370,000 1948
 5s '20 ann 250,000 Apr 1 1950
High-School Bonds.
 3 1/2s '01 J-J \$125,000c. July 1 1931
 4s J-D 30,000c. May 1 1934
Refunding Bonds.
 4 1/2s '13 J-D \$75,000c. July '32, '37 & '42
 BOND. DEBT May 9 1919 \$971,500
 Sinking fund 181,622
 Assess. val. '19 (90% act.) 58,000,000
 School tax (per \$1,000) 1919 \$6.50
 Population in 1919 \$5,000
 Bonds are tax-exempt.
 INTEREST is payable at the Dela-
 ware County Trust Co. in Chester.

CLAIRTON SCHOOL DISTRICT
 This district is in Allegheny Co.
 4 1/2s J-D \$51,500c. Tax-free
 1 1/2s F-A 60,000c. Tax-free
 4 1/2s A-O 20,000c. Tax-free
 4 1/2s '18 120,000
TOTAL DEBT May 1918 \$100,000
 Floating debt (add'l) 15,000
 Sinking fund 17,000
 Assessed val. 1915 5,500,000
 Tax rate (per \$1,000) 1918 \$10.00
 INT. at Union Tr. Co., Clairton.

CLARION COUNTY POOR DIST.
 County Home.
 4s J-J \$33,000c. July 6 '20-'26
 BOND. DEBT Apr 6 1920 \$32,000
 Assessed val., real 8,931,613
 Assessed val., personal 489,421
 Other assess. property 600,015
 Tot. val. '19 (abt. 1-3% act.) 10,081,049
 Poor & bond tax (per M) '20 \$2.60
 Population in 1910 36,638
 INT. paid at Co. Treas. office.

CLEARFIELD.
 This borough is in Clearfield Co.
Fire Equipment.
 4 1/2s '18 A-O \$10,000 Apr 1 1948
 Optional 10 years after date.
 BOND. DEBT July 1920 \$152,000
 Assessed valuation 1920 3,075,000
 Population in 1910 6,851

CLEARFIELD COUNTY.
 Clearfield is the county seat.
 4 1/2s '17 J-D \$110,000 June 1 1937
 Subject to call \$10,000 yearly after
 June 1 1922.)
TOTAL DEBT Apr 14 1920 \$110,000
 Sinking fund 3,218
 Total assessed val'n 1919 22,241,920
 Tax rate (per \$1,000) 1920 \$5.00
 Population in 1910 93,768

CLIFTON HEIGHTS.
 This borough is in Delaware Co.
 Incorporated June 1 1885.
Sewer and Highway Bonds.
 4 1/2s '17 J-J \$70,000c. July 1 1946
Street Bonds.
 5s '91 M-S \$16,000 Nov 11 1921
 BOND. DEBT May 26 '20 \$86,000
 Sinking fund 6,926
 Assess. val. real 1,382,125
 Assess. val. personal 80,530
 Tot. ass'd val. '19 (70% act.) 1,462,655
 Tax rate (per \$1,000) '19 \$10.00
 Tot. assess. val. '19 (70% act.) 1,377,810
 Population 1920 (est.) 4,300

CLINTON COUNTY.
 Lock Haven is the county seat.
Refunding Bonds.
 4s '11 J-D \$58,600c. a1931
 4s '11 M-S 39,400c. a1931
 4s '10 A-O 17,000c. a1930
 -s '10 15,000 1930
 BOND. DEBT Apr 13 '20 \$130,000
 Assess. val. '19 (40% act.) 12,962,200
 Tax rate (per \$1,000) 1920 \$8.00
 Population in 1920 33,555
 a Opt. 10 years before maturity.
 INT. payable at Co. Treas. office.

COAL TWP. SCHOOL DISTRICT
 This district (P. O. Shamokin) is
 in Northumberland County.
Funding Bonds.
 4 1/2s '16 J-D \$161,000 June 1 '21-'46
 (See V. 102, p. 2272, for maturity.)
 BOND. DEBT May 22 '20 \$167,000
 Tot. ass. val. '19 (65% act.) 10,375,783
 Tax rate (per \$1,000) 1919 \$25.00
 Population in 1920 (est.) 18,000
 INT. payable at Dime Tr. & Safe
 Deposit Co. of Shamokin.

COATESVILLE.
 This borough is in Chester County.
 Inc. in 1867.
Water and Sewer Bonds.
 3 1/2s '03 J-J \$18,900c. July 1 '20-'28
 4 1/2s '12 M-N 25,000 Nov 1 1942
Refunding Bonds.
 4s '11 J-J \$76,500c. July 1 1941
Improvement Bonds.
 4.4s '00 J-J \$16,000c. 1930
Water Bonds.
 4s '97 J-J \$11,000c. Jan 1 1927
 4s '96 J-J 6,700c. 1926
 4 1/2s '14 182,000 1921-1946
 4 1/2s '16 M-N 75,000 1921-1946
 4 1/2s '17 M-N 33,000 June 1 '21-'47
 4 1/2s '18 J-D 12,500 June 1 1923
 { 62,500 June 1 '24-'48
 BOND. DEBT Jan 1919 \$589,400
 Assessed valuation 1918 13,295,395
 Total tax (per \$1,000) 1916 \$20.00
 Pop'n '10, 11,081; '16 (est.), 14,455
 INT. on refunding and water
 bonds at Treasurer's office.

COATESVILLE SCHOOL DIST.
 3 1/2s A-O \$12,000c. Oct 1 '20-'31
 4.40s F-A 15,000c. Feb 1 1926
 (Subject to call.)
 4s A-O 15,000c. 1924-1938
 4s '06 J-J 21,000c. Jan 1 1937
 (Subject to call \$1,000 yearly begin-
 ning Jan 1 1908)
 4 1/2s '12 J-J 36,000c. 1928-1942
 4 1/2s '15 J-J 99,200c. 1920-1915
 4s '17 M-N 67,500c. May 1 '21-'47
 BOND. DEBT Apr 1917 \$291,500
 Sinking funds Oct 1916 11,000
 Assess. val. '16 (2-3 act.) 6,502,740
 School tax (per \$1,000) 1918 \$11.00
 Population in 1917 (est.) 15,000
 INTEREST is payable at National
 Bank of Chester Valley, Coatesville.

COLLINGDALE.
 This borough is in Delaware Co.
 -s '16 \$10,000
 BOND. DEBT May 1920 \$82,000
 Sinking fund 19,000
 Assess. val. 1920 2,200,000
 Tax rate (per \$1,000) 1920 \$9.00
 Pop'n 1910, 1,361; 1920 (est.), 4,000

COLUMBIA.
 Columbia is in Lancaster Co. Inc.
 April 1814. Bonds are tax-free to
 holder. Pop. '10, 11,454; '20, 10,836.
Funding Bonds.
 5s '20 J-J \$45,000 Jan 1 1950
 (Optional Jan 1 1925.)
Refund. Bonds.
 4s g '16 J-J \$58,000c. Jan 1 1946
 (Subject to call after Jan 1 1926.)
 BOND. DEBT May 1920 \$111,000
 Floating debt 43,000
 Sinking funds 3,700
 Assessed val. '19 (1/2 act.) \$3,677,822
 Total tax (per \$1,000) 1919 \$29.50
 INT. payable in Columbia.

COLUMBIA SCHOOL DIST.
 BOND. DEBT May 3 '20 \$18,700
 Floating debt 25,000
 Sinking fund 8,239
 Assessed { Real estate 3,673,296
 val. { Personal 13,000
 Total assess. val. 1919 3,686,296
 Tax rate (per \$1,000) '19 \$11.00
 Population in 1919 (est.) 13,000

COLUMBIA COUNTY.
 Bloomsburg is the county seat.
Bridge (Int. at Bloomsburg).
 4s A-O \$82,500c. 1920-1932
Refunding (Int. at Bloomsburg).
 4s '09 J-J \$3,000 1921-1923
 { 10,000 1935-1936
Funding (Int. at Bloomsburg).
 4s '13 F-A \$20,000c. 1938-1941
 BOND. DEBT May 1919 \$130,500
 Assess. val. '19 (abt.) 16,517,723
 County tax (per \$1,000) 1919 \$4.50
 Population in 1920 48,349

CONNELLSVILLE.
 This city is in Fayette County.
 Incorp. as a borough 1806 and as 3d-
 class city in 1911. In 1909 absorbed
 the boroughs of Conneltsville and
 New Haven.
 z Funding & Street Bonds.
 4 1/2s '15 J-J { \$30,000c. 1920-1925
 { 70,000c. 1926-1935
 z Refunding Bonds.
 5s F-A \$9,000c. 1929
 -s '99 5,000 1924
 (Subject to call after 5 years)
 4 1/2s '08 A-O \$47,500 Oct 1 1933
Street-Impt. Bonds.
 -s \$102,000 1920
 6s 32,000 1924
 BOND. DEBT May 18 '20 \$296,000
 Assessment debt (add'l) 13,700
 Sinking fund 48,508
 Tot. val. 1920 (17% act.) 6,887,362
 Total tax (per \$1,000) 1920 \$15.00
 Pop'n 1910, 12,845; 1920 13,804
 z Tax-free to holders.

CONNELLSVILLE SCH. DIST.
 Bonds are all tax-free to holders.
 4 1/2s '10 A-O \$30,000c. Oct 1 '22-'27
 { 4,000c. Oct 1 1928
 4 1/2s '15 M-N 30,000 May '25-'31
 4 1/2s '16 J-D 250,000 June 1 '36-'45
 5s 27,000 1948
 BOND. DEBT Apr 13 '17 \$329,500
 Sinking funds 28,916
 Assess. val. '16 (1-3 act.) 5,197,534
 School tax (per \$1,000) 1918 \$25.00
 INT. on 4 1/2s of 1910 at First Nat.
 Bank, Conneltsville; on 4 1/2s due
 1925-31 at Guarantee Tr. & Safe
 Dep. Co., Phila.; on 4 1/2s of 1916 at
 Penn. Co. for Insurance on Lives &
 Granting Annuities, Phila.

CONSHOHOCKEN.
 This borough is in Montgomery Co.
 Bonds are tax-free to holder.
Street Bonds.
 4s \$25,000 1931
 4s 14,000 1936
 4 1/2s 45,000 1940
 4 1/2s 70,000 1941
 4 1/2s '14 12,000 1935
 4 1/2s '13 27,000c. Apr 1 '28-'43
 (Part every 5 years)
 BOND. DEBT Apr 11 '18 \$193,000
 Floating debt 2,165
 Sinking fund 20,720
 Assess. val. '18 (30% act.) 3,409,015
 Boro. tax (per \$1,000) 1918 \$9.00
 Pop'n 1910, 7,480; 1918 (est.), 8,000
 INT. payable part at First Nat.
 Bank, Conshohocken, and part at
 Guarantee Tr. & Safe Dep. Co., Phila.

CONSHOHOCKEN SCH. DIST.
Bldg. & Fund. Bds. (tax-free).
 4 1/2s '13 M-N \$63,000c. 1923-1943
 (Part each 5 years)
 4s '16 M-N \$5,800 1936
 (Optional after 1926.)
 BOND. DEBT Apr 8 1919 \$68,800
 Floating debt 7,000
 Sinking fund 14,800
 Total assessed val. 1919
 (about 1/2 actual) 3,361,100
 Tax rate (per \$1,000) 1919 \$11.50
 Population in 1919 8,000
 INT. at Tradesmen's Nat. Bank,
 Conshohocken.

CONWAY.
 This borough is in Beaver County.
 BOND. DEBT Dec 1918 47,500
 Floating debt 6,000
 Water debt (incl.) 32,708
 Assessed { Real estate 699,350
 val. { Personal 73,675
 1916 { Other property 440
 Total assess. val. '18 748,500
 Tax rate (per \$1,000) '18 \$39.25
 Population in 1918 1,600

CORAOPOLIS.
 This borough is in Allegheny Co.
 4 1/2s A-O \$26,500 1926 & 1927
 4s J-J 43,000 1930
 4s A-O 48,000 1926
 4s J-D 20,000 1932
Improvement Bonds.
 4 1/2s '07 J-J \$40,000c. July 15 1937
Street & Sewer-Impt. Bonds.
 4 1/2s '08 J-J \$20,000c. July 1 1938
 BOND. DEBT May 26 '19 \$221,000
 Floating debt 27,841
 Sinking fund (about) 79,494
 Assess. val. '19 (60% act.) 5,708,909
 Total tax (per \$1,000) 1919 \$22.40
 Pop'n 1910, 5,252; 1919 (est.), 7,500
 INTEREST payable at Coraopolis

CORAOPOLIS SCHOOL DIST.
 { \$5,000 Mar 1 1922
 { 5,000 Mar 1 1927
 4s '17 M-S { 5,000 Mar 1 1929
 { 60,000 Mar 1 '31-'42
 { 20,000 Mar 1 '43-'44
 4 1/2s \$50,000 1923-1946
 (See V. 108, p. 189, for maturity.)
 BOND. DEBT May 1 '17 \$190,000
 Floating debt (additional) 3,000
 Sinking fund 11,455
 Assessed valuation 1917 5,336,150
 (Assessment about 4 5 act.)
 School tax (per \$1,000) '18 \$9.50

CORRY.
This city is in Erle Co. Inc. 1896.
Street Paving Bonds.
4s '15 J-J \$9,500 July 1 1935
(Subject to call after July 1 1920.)
Building Bonds.
4½s'19 J-J \$12,200 July 1939
(Redeemable after 1924.)
Road Bonds.
4½s'20 A-O \$9,000 Apr 1 1940
(Optional April 1 1925.)
Refund. Bonds (Opt. beg. 1904).
4s '99 M-N \$37,050c May 1929
BOND. DEBT Jan 1 1920. \$58,750
Assessment debt (add'l) 4,200
Assessed val. Jan 1 1920. 3,599,150
Value of city property 117,986
Total tax (per \$1,000) 1918. \$11.00
Population in 1910. 5,991
INT. payable at City Treasury.

CRAFTON.
This borough is in Allegheny Co.
Improvement Bonds.
4½s'15 J-J \$35,000 July 1 '39-'42
4½s'18 M-N \$40,000 Mar 1 '39-'48
Sewer, Street & Funding Bonds.
4s '06 J-D { \$1,420c June 1 '21-'51
{ 24,000c June 1 '22-'33
{ 30,000c June 1 '34-'36
4½s'95 M-S { 6,000c.1919, '22 & '25
4s '98 M-S { 6,000c.1919, '22 & '25
{ 500c -----1926
4s '99 M-S { 2,000c -----1923
{ 2,500c -----1927
4s '01 M-S { 12,000c -----1920-1931
{ 1,000c -----1927
{ 12,000c '20-21-'24 & '26
4s '03 M-S { 2,000c -----1928
{ 15,000c -----1929-1931
{ 12,000c -----1932-1933
4s '06 M-S 17,000c -----1920-1936
Funding Bonds (Tax-free).
4s '09 M-N { 6,000c Nov 1 '20-22-25
{ 6,000c Nov 1 '23-24-26
{ 6,000c Nov 1 '27-28
{ 20,000c Nov 1 '31-38
BOND. DEBT \$201,420
Floating debt 52,200
Sinking fund 2,304
Assess. val. est. 1917 (80% actual) 6,418,190
Actual value (est.) 8,500,000
Pop'n 1910 Census, 4,583; 1918 (est.) 5,500
INT. at First Nat. Bk. in Crafton.

CRAFTON SCHOOL DISTRICT.
Bldg. & Equip. Bds. (tax-exempt).
4s '01 J-D \$31,000 -----1931
4s '05 A-O 16,000 -----1935
4s '08 A-O 29,000 -----1936
4½s'06 M-N 8,000 -----1934
4½s'09 A-O 5,000 -----1929
4½s'13 J-J 105,000 -----1943
4½s'15 M-N 15,000 -----1944
BOND. DEBT Apr 5 '20. \$210,000
Assessed val. '19 (2-3 act.) 7,220,520
Tax rate (per \$1,000) 1919. \$10.00
Population in 1919 (est.) 5,500
INT. at First Nat. Bk., Crafton.

CRESSON.
This borough is in Cambria Co.
4½s'16 J-D { \$8,000 June 1 1926
{ 9,000 June 1 1936
{ 8,000 June 1 1946
Municipal Bldg. Bonds.
5s '19 M-S \$20,000c Sept 1 1929,
'31, '39 & '41.
BOND. DEBT May 18 '20 \$53,000
Floating debt 2,800
Sinking fund 8,080
Assessed val. real estate 1,028,070
Assessed val. personal 161,500
Other assessable property 890
Assess. val. '20 (75% act.) 1,190,460
Total tax rate (per \$1,000) '20 \$11.00
Pop'n 1910, 1,470; 1920 (est.), 2,600

CROYLE TOWNSHIP.
This township is in Cambria Co.
Road Impt. Bonds.
5s '19 J-J \$138,000 July 1 '21-'45
BONDED DEBT (7)

DANVILLE.
This borough is in Montour Co.
3s '00 \$14,000 -----
3½s'04 8,800 -----
4s '04 21,200 -----
3½s'13 20,000 -----
Water Bonds.
4s '16 \$77,000 -----
BOND. DEBT May 10 '20 \$111,000
Floating debt (add'l) 19,000
Total assess. val. 1919. 2,383,115
Boro. tax rate (per \$1,000) '19 \$10.00
Pop'n 1910, 7,517; 1920. 6,952

DARBY.
This borough is in Delaware Co.
Street Bonds.
4½s'17 J-J \$15,000c -----1947
(Subject to call 1937)
BOND. DEBT Apr 17 '20. \$73,000
Sinking fund 11,500
Assess. val. '20 (10% act.) 500,000
Tax rate (per \$1,000) 1920. \$9.50
Pop'n 1910, 6,305; 1920. 7,922

DARBY SCHOOL DISTRICT.
4s '15 A-O \$35,000c Tax-free
4s ----- 7,500
3½s ----- 25,000
4½s ----- 65,000
BOND. DEBT Apr 26 '17. \$132,500
Total assessed val. 1915. 3,093,845
School tax (per \$1,000) 1918. \$11.50
INT. at First Nat. Bank, Darby.

DAUPHIN COUNTY.
County seat is Harrisburg. Bonds are tax-free to holder.
3s '02 J-D \$50,000c Dec 1 1932
Refunding Bonds.
3s '01 J-J \$249,000c Jan 1 1931
BOND. DEBT Jan 5 1920 \$299,000
Sinking fund 206,991
Assess. val. real 93,676,297
Assess. val. personal 18,926,188
Other assessable property 4,817,985
Total val. '19 (¾ act.) 117,420,470
County tax (per \$1,000) 1920. \$5.00
Population in 1910. 136,152
INT. payable at Co. Treas. office.

DICKSON CITY.
This borough is in Lackawanna Co.
Funding Bonds (Tax-exempt).
5s '17 J-D \$75,000 Dec 1 '26-'41
(\$15,000 payable every 5 years)
Boro. Bonds.
5s ----- \$7,500 Sept 1 1920
Sewer Bonds.
5s ----- \$13,000 \$1,000 yearly
5s ----- 1,600 -----
TOTAL DEBT Jan 5 1920. \$97,100
Total assessed val. 1919. 6,295,624
Popula'n '10, 9,331; '20. 11,409

DICKSON CITY SCH. DIST.
5s ----- \$52,000
5s '11 M-N 40,000c May 1 '21 & '31
5s '18 F-A 39,000c Aug 1 '20-'32
BOND. DEBT July 1918 \$130,000
Sinking fund 35,553
Assessed valuation 1918. 6,248,607
School tax (per \$1,000) 1915. \$14.00
Population in 1915 (est.) 11,500
INT. at Providence Bk., Scranton.

DONORA.
This borough is in Washington Co.
Inc. Feb. 11 1901. Pop'n '10, 8,174;
1918 (est.), 16,000.
Improvement Bonds.
4½s'10 F-A \$18,000c -----1920-1936
(\$2,000 in every even year.)
4½s'13 J-D \$75,000c June 1 '32-'41
(\$7,000 in even, \$8,000 in odd years.)
4½s'16 J-J 25,000c July 1 1945
Sewer and Street Bonds.
4½s F-A \$16,000c Aug 1 1924
4½s F-A 19,000c Aug 1 1929
4½s F-A 7,000c Aug 1 1931
4½s'12 J-D 48,000c June 1 '31-'40
BOND. DEBT Apr 15 '20. \$208,000
Floating debt 24,500
Sinking fund 33,000
Assessed val., real estate 6,251,000
Assessed val., personal 215,000
Tot. ass'd val. '19 (60% act.) 6,466,000
Borough tax (per \$1,000) 1920 \$16.00
Population in 1920. 15,000
INTEREST is payable in Donora.

DONORA SCHOOL DISTRICT.
School Bonds (Tax-free).
4½s'06 M-N \$14,000c May 1 '21-27
4½s'02 M-N 8,000c May 1 1922
4½s'08 F-A 63,000c Aug 1 '20-'35
4½s'13 J-D 100,000c June 1 '28-'41
4½s'15 J-D { 8,000 June 1 '23 & '27
{ 8,000 June 1 '32 & '37
{ 6,000 June 1 1942
4½s'16 F-A 35,000c Aug 1 '39-'45
BOND. DEBT May 11 '18 \$268,000
Sinking fund 27,023
Assess. val. real estate 5,060,790
Assess. val. personal 2,650
Assess. val. occupations 300,175
Total val. 1918 (60% act.) 5,363,615
Total tax rate (per \$1,000) '18 \$17.00
Population 1918 (est.) 15,000
INT. payable at Bank of Donora.

DORMONT.
This borough is in Allegheny Co.
*Improvement Bonds.
4½s'15 J-D \$30,000 Dec 1 1935
4½s'18 70,000 Dec 2 1948
BOND. DEBT Dec '18. \$163,000
Sinking fund 15,992
Assessed valuation 1918. 6,700,000
Tax rate (per \$1,000) 1916. \$8.00
Popula. 1910, 1,115; '18 (est.) 8,500
INT. at People's Nat. Bk., Pittsb.

DORMONT SCHOOL DISTRICT.
4½s'18 J-J 50,000c -----1928, 1933,
1938, 1943 and 1946
BOND. DEBT Apr 1920. \$175,000
(See V. 107, p. 420.)
Sinking fund 11,000
Assessed valuation 1919. 6,980,000
Tax rate (per \$1,000) 1919. \$12.00

DU BOIS.
This city is in Clearfield County.
4½s'19 J-D \$20,000 June 1 '24-'32
(\$4,000 in even-numbered years)
4½s'19 J-D 20,000 June 1 '34-'40
(\$5,000 in even-numbered years)
4½s'19 J-D 10,000 June 1 1942
4½s'19 J-D \$22,000 June 1 '25-'45
(\$2,000 in odd-numbered years)
4½s'19 J-D 3,000 June 1 1947
(\$8,000 June 1 '21-'21
6,000 June 1 25-'26
2,000 June 1 1927
4,000 June 1 1928
4½s'19 J-D 9,000 June 1 '29-'31
4,000 June 1 1932
3,000 June 1 1933
12,000 June 1 '34-'36
2,000 June 1 1937
BONDED DEBT (?)
Population 1910. 5,991

DU BOIS SCHOOL DISTRICT.
BOND. DEBT May 10 '18 \$193,500
Total assessed val. '18 (abt. 21% acct. actual) 3,300,000
Total tax rate (per \$1,000) \$25.00
Population in 1918 (est.) 15,000

DUNMORE.
This borough is in Lackawanna Co.
Inc. 1864.
4½s'16 { \$25,000c June 1 '40-'44
{ 5,000c June 1 1945
Refunding Bonds.
4s '02 F-A \$1,500c Feb 1 1923
Sewer Bonds.
4½s'03 A-O \$6,500c Oct 1 1923
Funding Bonds.
4½s'09 A-O \$60,800c Apr 1 '21-'39
General-Impt. Bonds.
4½s'11 J-J \$16,000c Feb 1 '21-'35
4½s'14 A-O 65,000c Oct 1 '20-'43
4½s'12 A-O 39,000c Apr 1 '21-'40
{ 12,000c May 1 '36-'39
5s '19 M-N { 6,000c May 1 1914
{ 32,000c May 1 '45-'49
BOND. DEBT Dec 9 '16. \$267,500
Sinking fund 20,000
Assessed valuation 1920. 11,709,914
Tax rate (per \$1,000) 1920. \$10.50
Pop'n '10, 17,615; '20. 20,250

Bonds are exempt from State tax, which is assumed by borough. Interest payable at Borough Treasurer's office, except on Improvement bonds, which are payable at the office of Harris, Forbes & Co. in New York.

DUNMORE SCHOOL DISTRICT.
High-School Bonds.
4½s'08 ----- \$43,500c Sept 1 '20-'32
4s ----- 15,000 -----1920-1922
5s ----- 21,500 -----1920-1930
4½s'12 ----- 38,250c June 1 '21-'32
4½s'15 s-an 45,000 -----
4½s'16 J-D 100,000c last bond June 1 1945
BOND. DEBT June 1 '16. \$239,500
Floating debt 25,450
Other debt 100,000
TOTAL DEBT June 1 '16. 360,950
General sinking fund 1,715
Assessed valuation 1915. 10,932,231
School tax (per \$1,000) 1918. \$10.00
r INT. at Scranton Tr. Co., Scranton; on others at First Nat. Bank, Dunmore

DUQUESNE.
This borough is in Allegheny Co.
Inc. 1892. Population 1920, 19,011.
Water Bonds (Tax-free).
4½s ----- \$16,000c Sept '20-'23
Street Bonds (Taxable).
4½s M-S \$35,000c -----1920-1926
4½s J-J 33,000c -----1920-1930
Street Bonds (Tax-free).
4½s'07 F-A \$65,000c Feb 1 '23-'25
Sewer Bonds (Tax-free).
4½s'07 F-A \$14,000c Feb 1 '21-'27
General-Improvement Bonds.
4½s'10 A-O \$143,000c -----1921-1940
Sewer Bonds (Taxable).
4½s J-J \$10,800c -----1920-1925
Bridge Bonds (Taxable).
4s J-D \$10,600c -----1920-1925
BOND. DEBT Jan 1 '16. \$398,000
Assess. val. (80% act.) 15,128,780
Boro. tax (per \$1,000) ----- \$6.00
INT. at Duquesne Trust Co. and First Nat. Bank, Duquesne

DUQUESNE SCHOOL DISTRICT.
Bonds are tax-free to holders.
5s J-D \$7,000c June 1 '21-'27
4s J-J 18,000c July 1 '20-'28
4s A-O 6,000c Oct 1 '20-'25
4½s'07 J-D 15,000c June 1 '20-'36
4½s'13 J-J 200,000c July 1 '28-'42
4½s'16 J-D 30,000c June 1 '21-'26
BOND. DEBT May 1 '20. \$279,000
Assess. val. '20 (80% act.) 17,084,950
School tax (per \$1,000) 1920. \$13.00
Population in 1920. 19,011
INT. on \$200,000 4½s at Duquesne Trust Co. or Bank of Pittsburgh, N. A., Pittsburgh; on \$20,000 4½s at Duquesne Trust Co.; on others at First Nat. Bk., Duquesne.

EAST McKEESPORT.
This borough is in Allegheny Co.
BOND. DEBT Apr 22 1920 \$92,000
Warrant debt 492
Assessed valuation 1,301,000
Tax rate (per \$1,000) \$14.00
Pop'n 1910, 2,118; 1920 (est.) 2,700

EASTON.
This city is situated in Northampton Co. Inc. 1886.
Various Municipal Purposes.
4s '14 J-J \$29,700 July 1 1944
(Subj. to call beginning July 1 1919.)
4s '15 ----- 16,300 Jan 1 1935
(Subject to call after Jan. 1 1920.)
4s '15 M-N \$28,000 May 1 1935
(subject to call aft. May 1 1920.)
4s '16 ----- \$45,000 July 1 1946
4s '16 M-N 40,000 Nov 1 1946
4½s'18 J-J 50,000 July 1 1948
Sewer-Construction Bonds.
4s '90 J-D \$65,000c Dec 1 1920
4s '91 J-D 22,000c Dec 1 1921
Sewer & Fire Dept. Bonds.
4s '94 F-A \$16,900c Feb 1 1924
Street, Fire & Light Bonds.
4s '94 M-N \$12,300c May 1 1924
Street and Sewer Bonds.
4s '97 A-O \$18,600c Oct 1 1927
Refunding & Improvement Bds.
3½s'98 A-O \$115,200c Apr 1 1928
Street Bonds (opt. 5 yrs. aft. date)
3½s'99 J-J \$1,200c Jan 1 1929
(Subject to call after Jan. 1 1901.)
4s '11 M-S \$15,400c Sept 1 1921
(Subject to call after Sept. 1 1916.)
4s '12 J-J 45,000c July 1 1942
(Subject to call after July 1 1917.)
4s '17 J-J \$30,000c July 2 1927
Public Playground Bonds.
4s '11 M-S \$3,700c Sept 1931
(Subject to call after Sept. 1 1921.)
Garbage-Disposal Bonds.
4s '10 M-N \$32,000c May 1 1929
(Subject to call after May 1 1919.)
Municipal Bldg. & Fire-Stn. Bds.
3½s'02 J-J \$18,000c July 1 1932
Electric-Light Bonds.
4s '08 F-A \$12,000c Feb 1 1928
(Subject to call after Feb. 1913.)
BOND. DEBT Jan 1 1920. \$616,300
Sinking fund 66,573
Assess. val. real 28,830,697
Assess. val. personal 48,600
Occupation valuation 2,388,759
Tot. val. '19 (75% act.) 31,268,056
City tax (per \$1,000) 1920. \$13.00
Value of city property 161,712
Pop'n '10, 28,523; '20. 33,813
INTEREST payable by City Treas. Bonds are all tax-free to holder.

EASTON SCHOOL DISTRICT.
All bonds are exempt from State tax, which is paid by district. Bonds marked (*) opt. 10 yrs. after date.
3½s'02 A-O \$34,500c Dec 1 1922
4s '04 F-A \$72,000c Aug 1 1924
4s '09 M-S \$65,000c Mar 1 1929
4s '11 S 17,500c Aug 1 1920
4s '10 M-S 17,500c Sept 1 1920
4s '12 A-O 12,000c -----1922
4s '13 A-O 8,000c -----1923
4s '14 J-J { 51,000c Jan 1 '31-'33
{ 20,000c Jan 1 1934
4s '15 ----- 35,000 -----

BOND. DEBT June 5 '19 \$398,000
Floating debt ----- \$60,000
Sinking fund ----- 81,000
Assess. val. real estate 21,119,400
Other assessable property 600,000
Total assessed valuation 21,719,000
School tax (per \$1,000) 1919. \$10.00
Population in 1919. 33,000
INT. at City Treas. office or at Easton Trust Co., Easton.

EAST PENNSBORO TWP. S. D.
A district in Cumberland County.
4½s'16 J-D { \$8,000 June 1 1926
{ 6,000 June 1 1931
{ 26,000 June 1 '32-'44
BOND. DEBT Apr 15 '20. \$66,000
Assess. valuation 1919. 1,684,100
Population 1916 (est.) 6,200
INT. at Lemoyne Tr. Co., Lemoyne.

EAST PITTSBURGH.
This borough is in Allegheny Co.
Inc. Apr. 1895. Pop'n 1920, 6,527.
Municipal Bldg. Bonds.
4½s'15 J-J \$20,000 -----1925-1934
Improvement Bonds.
4½s'11 J-J \$8,500 -----1920-1936
Street Bonds.
5s '98 J-J \$4,400c -----1920-1923
5s '98 J-J 6,000c -----1920-1924
4½s'01 J-J \$29,000c -----1920-1930
4½s'06 J-J \$41,000c Jan 1 '21-'34
4½s'12 J-J \$43,000c ----- Due yearly
BOND. DEBT Apr 1921. \$156,000
Assess. val. '20 (75% act.) 5,250,020
Total tax (per \$1,000) 1920. \$14.00
INTEREST payable at East Pittsburgh Savings & Trust Co.
Tax free to holders.

EAST PITTSBURGH SCH. DIST.
School Bonds (Tax-exempt.)
5s A-O \$10,500c -----1925
4½s'06 A-O 30,500c Apr 1 '21-'34
BOND. DEBT May 2 '19. \$44,000
Sinking funds May 4 '18. 30,078
Assessed val. real estate 4,331,570
Assessed val. personal 301,500
Total assessed valuation 1919 (80% actual) 4,632,070
School tax (per \$1,000) 1919. \$9.00
Population in 1919 (est.) 6,700
INT. payable at East Pittsburgh Savings & Trust Co.

EAST STROUDSBURG SCH. D.
This district is in Monroe County.
Building (Red. after July 1 1925).
4½s'15 J-J \$50,000c July 1 1935
4s ----- 22,500c
BOND. DEBT May 1920. \$72,500
Floating debt 1,900
Assessed valuation 1920. 2,417,068
Tax rate (per \$1,000) 1918. \$11.00

EAST WASHINGTON.
This borough is in Washington Co.
BOND. DEBT Apr 1920. \$57,400
Assess. val. '19 (2-3 act.) 1,830,650
Tax rate (per \$1,000) 1919. \$23.50
Pop'n 1910, 1,300; 1919 (est.) 1,600

EBENSBURG.
This boro. is in Cambria County.
Improvement Bonds.
4½s'15 J-J \$35,000c -----
(For maturity see V. 101, p. 389.)
BOND. DEBT Apr 7 1920. \$55,000
Sinking fund 6,000
Assessed Real estate \$2,190,270
val. Personal 6,830
Other property 217,450
Tot. assess. val. '20 (¾ act.) 2,414,550
Tax rate (per \$1,000) 1920. \$7.25
Pop'n 1910, 1,978; 1919 (est.) 2,500

EBENSBURG SCHOOL DIST.
Building Bonds.
(\$20,000 May 1 1927
4½s'17 M-N { 20,000 May 1 1937
{ 25,000 May 1 1947
BOND. DEBT May 15 '20 \$65,000
Sinking fund 7,300
Assessed valuation 1919. 2,369,550
School tax rate (per \$1,000) '19. \$8.25
Population in 1919 (est.) 2,800

EDDYSTONE.
This borough is in Delaware Co.
Street Bonds.
4½s'16 ----- \$35,000 July 1 1946
(Subject to call after July 1 1926.)
4½s'16 ----- \$25,000 -----
(Subject to call after Jan. 1 1927)
4½s'17 ----- 35,000 -----
(Subject to call after July 1 1927.)
BOND. DEBT May 1 '20. \$132,000
Gen'l sinking fund 1,883
Assessed val., real 3,726,500
Assessed val. personal 2,325
Other assessable property 62,650
Total assess. val. 1920. 4,832,137
Total tax rate (per \$1,000) 1920 \$5.50
Pop'n in 1910, 1,167; 1920. 2,670

EDGEWOOD.
This borough (P. O. Swissvale) is in Allegheny Co.
Borough Bonds.
4½s'19 J-J \$50,000 -----
Sewer & Street Bonds (tax-free).
4½s'15 M-S \$30,000 Mar 1 '38-'45
4s ----- 13,000 Sept 1 '20-'29
Sewer Bonds.
4½s ----- \$12,000 Oct 1 '20-'25
Fire-Protection Bonds.
4s ----- \$12,000 Sept 1 '26-'31
Street Bonds.
4½s ----- \$3,000 Sept 1 1932
Storm, Sewer & Fire Equip't.
4½s ----- \$18,000 June 1 '27-'34
Five-Mile Run Bonds.
4½s ----- \$15,000 -----
GEN. BD. DT. Apr 15 '20. \$154,000
Floating debt 2,405
Tot. assess. val. '20 (¾ act.) 5,984,550
Total tax rate (per \$1,000) '17 \$7.00
Pop'n in 1910, 2,596; '19 (est.) 3,500

EDGEWOOD SCHOOL DIST.

Bonds below are tax-free.
4 1/2s '15 A-O \$74,000...Apr 1 '21-'45
(See V. 100, p. 1018, for maturity.)
BOND. DEBT Mar 1 '20. \$183,000
Total ass'd val. '19 (3/4 act.) 6,502,970
Tax rate (per \$1,000) 1919...\$11.00
Population 1919 (est.)...3,000
INT. at Colonial Trust Co., Pitts.

EDWARDSVILLE SCH. DIST.

This district is in Luzerne County.
5s '04 Oct \$1,500...Oct 1 '20-'21
5s '06 Aug 3,000...Aug 1 '20-'22
5s '11 May 23,000...1938
(Optional after May 1 1928.)
5s '08 A-O 16,200...1920-1928
5s '15 M-N (14,000) May 15 '21-'27
(25,000) May 15 1938
(Subject to call aft. May 15 1933.)
BOND. DEBT Apr 10 '18. \$94,000
Assess. val. '17 (60% act.) 5,769,805
School tax (per \$1,000) 1917...\$12.00
Population in 1917 (est.)...10,500
INTEREST payable in Edwardsville at People's National Bank.

ELLWOOD CITY.

This borough is in Lawrence Co.
General Impt. Bonds.
5s '19 J-J \$50,000...July 1 '24-'33
Fire Dept. Bonds.
4 1/2s '12 J-J \$15,000...July 1 '22-'27
Sewer, Street & Bldg. Bonds.
4 1/2s '07 J-J \$20,000...1927
(Subject to call after 10 years.)
4 1/2s '06 M-S \$15,000...1926
(Subject to call after 10 years.)
4 1/2s '14 J-J 20,000...
Sewer and Subway Bonds.
4 1/2s '10 J-J \$20,000...1930
(Subject to call after 5 years.)
BOND. DEBT June 1 '20. \$175,000
Assess. debt add'l...10,000
Sinking fund...17,500
Assess. val. '20 (40% act.) 3,574,476
Boro tax (per \$1,000) 1920...\$17.50
Population in 1910...3,902
INTEREST at First National Bank, Ellwood City.

ELLWOOD CITY SCHOOL DIST.

This district is in Lawrence Co.
NET DEBT April 1916...\$63,500
Assess. val. 1916...3,062,617
Tax rate (per \$1,000) 1918...\$13.50

EMPORIUM.

This borough is in Cameron County.
Paving Bonds.
4 1/2s '16 A-O \$40,000...Oct 1 1946
(Subject to call after 2 years.)
TOTAL DEBT... (?)
Population in 1910...2,916

EMSWORTH.

This borough is in Allegheny Co.
Inc. July 14 1896. Population 1910, 1,510; 1918 (est.), 2,200.
Sewer, Street & Funding Bonds
4s '06 M-S \$7,000...Dec 1 '20-'33
4 1/2s '06 M-S \$35,000...Sept 1 '21-'36
(Part every 5 years.)
4 1/2s '08 F-A 5,000c...Aug 1 1923
Funding Bonds.
4 1/2s '13 J-J \$10,000c...Feb 1 '28 & '33
{ 14,000c...Feb 1 '38 & '43
4 1/2s '16...35,000
Building Bonds.
4 1/2s M-N \$5,000c...May 16 1925
Paving Bonds.
4 1/2s M-N \$25,000c...May 16 '30-'40
(Part every 5 years.)
BOND. DEBT Apr 14 '20. \$136,000
Sinking funds...30,005
Assess. val. '20 (60% act.) 1,767,730
Borough tax (per \$1,000) 1920 \$17.00
Population in 1920 (est.)...2,400
INTEREST is payable at the Citizens Nat. Bank, Bellevue.

EPHRATA.

This borough is in Lancaster Co
Inc. 1892. Pop'n '20, 3,735.
Electric-Light (Tax free).
4s '03 Jan \$4,500c...1933
(Subject to call after 1908.)
4s '13...\$10,000...1932
(Subject to call after 1923.)
4 1/2s...15,000...1920
(Subject to call after 1930.)
Electric Light & Sewer Bonds.
1/2s '20 J-J \$20,000...Jan 1 1950
Water Bonds (Tax free).
4 '06 J-J \$30,000c...1936
(Subject to call after 1916.)
4s '10 A-O \$10,000c...1940
(Subject to call after 1920.)
BOND. DEBT Mar 1 '20. \$69,500
Floating debt...1,000
Sinking fund...13,323
Total assessed value 1919
(75% act.) 3,457,020
Tax rate (per \$1,000) 1919...\$10.00
INT. at Borough Treasurer's office

ERIE.

This city is in Erie County. All bonds are tax-free to holder.
Grade-Cross-Elim. Bonds.
4 1/2s '16 J-J \$100,000c...Jan 1 1946
(Opt. after Jan. 1 1936.)
4s '18 June 50,000...Jan 1 1923
(Serially after June 1 1923)
Flood-Emergency Bonds.
4 1/2s '16 J-J \$50,000...Jan 1 1946
(Opt. after Jan. 1 1936.)
Mill Creek Sewer Bonds.
3 1/2s '09 J-J \$1,500...Sept 1 1929
4s '17 M-N \$400,000...May 1 1922
(Due serially after May 1 1922)
4 1/2s '16 F-A 150,000...Aug 1 1946
{ 50,000c...May 15 1921
{ 50,000c...May 15 '25-'29
{ 50,000c...May 15 '30-'39
{ 50,000c...May 15 1921
4 1/2s '19 M-N { 70,000c...May 15 '25-'31
{ 280,000c...May 15 '32-'39
4 1/2s '19 F-A { 52,000c & Aug 1 '25-'37
{ 60,000c & Aug 1 '38-'49
4 1/2s '19 A-O \$125,000c & Oct 1 '25-'49
City Hall Impt. Bonds.
4s '14 J-J \$10,000c...July 1 1934
4s '18 Aug 1 10,000...Aug 1 1923
{ 12,000...Aug 1 '24-'29

Sewer Bonds.

4s '15 J-J \$22,500...Aug 2 1935
Garrison Run Impt. Bonds.
4 1/2s '16 F-A \$25,000...Aug 1 1946
4 1/2s '19 F-A 175,000c & Aug 1 '25-'49
Storm Water Sewer Bonds.
4s '16 F-A \$70,000...Aug 1 1931
Park Bonds.
4s '14 J-J \$101,000c...July 1 1934
4s '15 J-J 5,000...Aug 2 1935
Fire-Dept. Equip. Bonds.
4s '14 J-J \$12,000c...July 1 1934
4 1/2s '19 M-N 75,000c & Nov 1 '25-'49
Street Bonds (opt. aft. 10 yrs.).
4s '12 J-J \$10,000...Aug 1 1932
4s '12 J-J 5,000...Oct 1 1932
4s '15 J-J 2,500...Aug 2 1935
Garbage-Destruc.-Wks. Bds.
4s '12 J-J \$17,000...Aug 15 1932
Gen. Municipal Impt. Bonds.
4s '12 J-J \$73,300...Aug 15 1932
4 1/2s '19 F-A { 2,000c & Aug 1 1925
{ 240,000c & Aug 1 '26-'49
Conduit & Sewer Construc. Bds.
4s '12 J-J \$55,000...Oct 1 1932
4s '14 J-J 47,000c...July 1 1934
Refunding Bonds.
4 1/2s '14 J-J \$311,000c...Jan 1 1934
(Subject to call beginning Jan 1 1924)
Conduit Bonds.
4s '17 M-N 30,500...May 1 1922
(Serially after May 1 1922)
4s '18 May { \$5,000...May 1 1923
{ 1,500...May 1 1924
{ 16,000...May 1 '25-'32
TOT. BD. DT. Jan 7 '20. \$3,321,800
Sinking fund...462,390
Assess. val. '19 (3/4 act.) 90,502,254
Tax rate (per \$1,000) 1920...\$8.50
Pop'n 1910, 66,525; 1920, 93,372
INT. at City Treasury.

ERIE COUNTY.

County seat is Erie.
Road Bonds.
4 1/2s '19 F-A \$200,000c...Aug 1 1924
{ 300,000c...Aug 1 '25-'34
BONDED DEBT 1919...\$500,000
Assessed valuation 1919...92,000,000
Population in 1919 (est.)...150,000
INT. at County Treasurer's office.

ERIE SCHOOL DISTRICT.

All bonds tax-exempt to holder.
4s '07 J-J \$5,000c...July 1 1920
4s '09 F-A 20,000c...Aug 1 '25-'28
4s '10 F-A 80,000c...Aug 1 '20-'38
4 1/2s '13 F-A 150,000c...Feb 1 '26-'40
4s '04 M-S 37,500c...Sept 1 '20-'24
4s '11 A-O 63,000c...Oct 1 '29-'36
4s '08 J-D 59,000c...Dec 1 '21-'32
4 1/2s '14 F-A 225,000c...Aug 1 '29-'43
4 1/2s '15 F-A 250,000c...Aug 1 '32-'44
4 1/2s '16 A-O 170,000c...Apr 1 '21-'37
4 1/2s '17 J-D 160,000c...June 1 '21-'28
{ 40,000...Dec 1 '20-'27
{ 90,000...Dec 1 '28-'36
{ 160,000...Dec 1 '37-'44
{ 25,000...Dec 1 1945
4 1/2s '17 J-D 65,000...Dec 1 '20-'32
4s '17 J-D 80,000...June 1 '21-'28
{ 8,000...Aug 1 '20-'23
{ 45,000...Aug 1 '24-'38
{ 20,000...Aug 1 '39-'43
{ 25,000...Aug 1 '44-'48
{ 12,000...Aug 1 '20-'23
{ 20,000...Aug 1 '24-'28
{ 25,000...Aug 1 '29-'33
{ 30,000...Aug 1 '34-'38
{ 21,000...Apr 1 '39-'41
{ 16,000...Apr 1 '42-'43
{ 18,000...Apr 1 '44-'45
{ 40,000...Apr 1 '46-'48
4 1/2s '20 s-a 597,000c & May 1 '24-'49
(See v. 110, p. 1337 for maturity.)
BOND. DEBT Feb 1920. 2,001,500
Floating debt (mortgages) 7,500
Assess. val. '20 (80% act.) 91,818,908
School tax (per \$1,000) 1920...\$11.00
Population in 1920 (est.)...119,800
INT. at Marine Nat. Bank, Erie.

ETNA.

This borough is in Allegheny Co.
4 1/2s '10...\$25,000...1920-1924
Improvement Bonds.
4 1/2s '12 A-O \$25,000...Apr 1 '31-'36
Water and Light Bonds.
4 1/2s '11 A-O \$24,000...1925-1930
Redemption Bonds.
4s...\$3,000...
GEN. BD. DT. May 1919. \$69,000
Assess. debt (add'l) 20,000
Assess. val. '20 (1/2 act.) 5,433,190
Tax rate (per \$1,000) 1920...\$14.00
Population in 1920...6,341

FARRELL.

This borough, formerly South Sharon, is in Mercer County. Inc. Nov. 15 1901. Name changed by decree of court April 15 1912.
4 1/2s J-J \$35,500c...
Street Impt. Bonds.
4 1/2s '15 M-N \$40,000c...May 14 1945
Fire & Police Dept.
4 1/2s '15 M-N \$12,000c...May 14 1945
Incinerator Plant.
4 1/2s '15 M-N \$8,000c...May 14 1945
Street-Impt. and Funding.
4 1/2s '12 A-O \$50,000...Oct 1 1942
Sewer Bonds.
4 1/2s '04 J-J \$100,000c...July 1 1934
Street and Sewer Bonds.
4 1/2s '19 M-N { \$25,000...May 1 1929
{ 100,000...May 1 '34 & '39
{ 37,000...May 1 1944
{ 50,000...May 1 1949
Improvement Bonds.
4 1/2s '09 M-N \$52,000c...May 1 1939
BOND. DEBT Apr 11 '20. \$509,500
Sinking fund...40,000
Assess. val. '20 (abt. 1-3 act.) 8,000,000
Tax rate (per \$1,000) 1920...\$40.00
Pop'n 1910, 10,190; '20...15,115
INT. in Pittsb. at Colonial Tr. Co.
All bonds are tax-free to holder.

FARRELL SCHOOL DISTRICT.

Bonds are all tax-free to holder.
4 1/2s '07 J-J \$50,000c...1937
4 1/2s M-N 24,300c...1933
4 1/2s M-N 30,500c...July 1 1938
4 1/2s J-J 30,000c...July 1 1938
4 1/2s M-N 55,000c...1919-1939
(Part due every 5 years.)

{ \$16,000...Nov 1 1926
4 1/2s '16 M-N { 20,000...Nov 1 1936
{ 39,000...Nov 1 1946
4 1/2s...95,000
4 1/2s '19 s-a 150,000...July 1 '20-'49
5s '19 J-J { 170,000...July 1 '21-'48
{ 10,000...July 1 1919
BOND. DEBT Apr '20...\$515,000
Sinking fund...40,000
Assessed valuation 1920...7,797,500
Total tax rate (per \$1,000) '20 \$23.00
INT. on \$55,000 4 1/2s at First Nat. Bank, Farrell; on others at Colonial Trst Co. in Farrell or at Pittsburgh and \$150,000 5s at the Peoples Bank of Farrell.

FAYETTE COUNTY.

Uniontown is the county seat.
Tax-Free Bonds.
4s '16 A-O \$400,000...Apr 1 '26 & '36
4 1/2s '18 J-D 94,000...Dec 30 1928
Road Bonds.
4 1/2s '17 J-D \$94,000...Dec 15 1927
4 1/2s '19 J-D 500,000c...Dec 15 '29-'39
BOND. DEBT May 1 '20 \$1,088,000
Sinking fund...125,880
Assessed valuation 1919...1,041,445,807
Real value (est.)...361,510,437
Co. tax rate (per \$1,000) '20...\$7.50
Population in 1910...167,449

FLEETWOOD SCH. DIST.

This district (P. O. Fleetwood) is in Berks County.
4 1/2s...\$50,000
BONDED DEBT... (?)

FORTY FORT SCHOOL DIST.

This district is in Luzerne County.
5s '08...\$10,500
4 1/2s '17...\$36,500...1920-1930
{ 10,000
TOTAL DEBT May 1920...\$47,000
Assess. val. '19 (60% act.) 3,578,900

FORWARD TWP. SCH. DIST.

This district (P. O. Elizabeth R.D. 3), is in Allegheny County.
School Bonds.
4 1/2s '17 M-N \$50,000c...
(Due \$3,000 vrlly. begin. May 1 1925)
TOTAL DEBT... (?)
Tax rate (per \$1,000) 1918...\$6.50

FRANKLIN.

This city is in Venango Co. Inc. Jan. 14 1909.
City Bonds (all due before 1925, payable any time at option of city.)
3 1/2s '09 M-S \$14,750...
3 1/2s '02 J-J 6,000...
Water-Plant-Purchase Bonds.
4 1/2s '09 J-J \$212,800c &...1920-1938
BOND. DEBT Apr 18 '20. \$222,000
Water debt (included) 220,000
Sinking funds...40,435
Assessed val'n, real estate...5,378,830
Assessed val'n, personal...239,300
Other assessable property...9,270
Tot. ass'd val. '19 (35% act.) 5,627,400
Tax rate (per \$1,000) 1920...\$11.00
Pop'n 1910, 9,767; 1919 (est.), 10,250
* Tax-free to holder.

FRANKLIN SCHOOL DIST.

This district (P. O. Franklin) is in Venango County.
BOND. DEBT Apr 10 1920 \$74,000
Assess. val. '19 (40 to 60% act.) 5,700,000
Tax rate (per \$1,000) '19...\$15.00
Population 1919 (est.)...12,300

GLASSPORT.

This borough is in Allegheny Co. Inc. July 21 1902. Pop'n '10, 5,540. Bonds are free from State tax.
Funding Bonds.
5s '08 J-J \$32,500c...July 1 '20-'38
4 1/2s '02 M-S 3,900c...1920-1922
4s '03 J-D 42,000c...1920-1955
BOND. DEBT May 10 '18 \$86,000
Floating debt...10,572
Sinking fund...21,297
Ass. val. '18 (abt. 60% act.) 4,266,250
Total tax rate (per \$1,000) '18...\$11.00
Population in 1918 (est.)...6,800
INTEREST on the 4 1/2s and 5s at U. S. Mtge. & Trust Co., N. Y.; on 4s at Northern Trust Co., Phila.

GREENSBURG.

This borough is in Westmoreland Co. Inc. 1799.
4s g '99 J-D \$32,000c...June 1 1929
4s g '00 A-O *37,000c...Oct 1 1930
4 1/2s '08 M-S 40,000c...1938
(Optional after 1918.)
4s '08 A-O 50,000c...Oct 1 1938
4s g '06 J-J *23,000c...Jan 1 1936
Refunding & Impt. Bonds.
4s g '06 M-N *\$19,000c...Nov 1 1936
Funding Bonds (Tax-Exempt).
4s '17 J-J \$44,000c...Jan 1 '21-'45
BOND. DEBT Jan 1 1920 \$238,000
Sinking fund...9,350
Assessed valuation 1920...11,134,300
Pop'n '10, 13,012; 1920 (est.), 15,300
* Red. 20 years from issue.
INT. at Borough Treas. office.
Bonds are tax-free to holder.

GREENSBURG SCHOOL DIST.

Bonds are tax-free to holder and are opt. 20 years from date of issue.
4s '04 J-J \$14,000c...
4s '08 J-J 110,000...July 1 1938
BOND. DEBT Mar 8 1920 \$151,000
Sinking fund...8,000
Tot. ass'd val. '19 (70% act.) 10,922,930
School tax (per \$1,000) 1920...\$10.00
Population in 1910...13,012
INT. at Treasurer's office.

GREENVILLE.

This borough is in Mercer County.
Sewage-Disposal-Plant (tax-free)
4 1/2s '15 A-O \$20,000c...Oct 1 '25-'44
Funding Bonds.
4s '04...\$16,000
4 1/2s '17...35,000
Impt. Bonds.
4 1/2s '12...\$52,000
4 1/2s '14...35,000

BOND. DEBT May 1920. \$137,000
Floating debt and notes...53,900
Assessed valuation 1920...3,482,585
Boro tax rate (per \$1,000) '20...\$17.00
Pop. 1910, 5,909; 1920 (est.)...8,101
INT. at office of Boro. Treas.

GREENVILLE SCHOOL DIST.

s '04...\$30,500
s '08...11,500
4 1/2s '17 M-N 126,000...1947
4 1/2s '17 M-N 46,000...1947
BOND. DEBT Apr 9 1920. \$213,000
Assessed valuation 1920...3,590,000
Tax rate (per \$1,000) 1919...\$25.00
Population in 1920...8,000

GROVE CITY.

This borough is in Mercer County. Incorp. in 1883. Pop'n 1910, 3,674; 1919 (est.), 5,500.
Electric light bonds...\$20,000
Water Bonds.
s...\$15,000
Funding & Sewer Bonds (Tax-free)
4s '11 J-J \$40,000...Jan 1 '21-'40
BOND. DEBT April 1920. \$122,000
Floating debt...5,000
Sinking fund...17,048
Assessed valuation 1919...2,400,000
(Assessment 1/2 actual value.)
Tax rate (per \$1,000) 1919...\$13.00
INT. at Grove City Nat. Bank.

GROVE CITY SCHOOL DIST.

4 1/2s '15 M-N \$75,000...June 1 '28-'42
4s '00...4,000...June 1 '21-'25
4s '05...2,750...Sept 1 '20-'22
4 1/2s '05...10,000...Dec 11 1920
BOND. DEBT May 10 '20. \$94,000
Sinking fund...10,462
Assessed val. '19 (60% act.) 2,478,229
Tax rate (per \$1,000) 1919...\$19.00
Population in 1919 (est.)...5,500
INT. payable in Grove City.

HANOVER.

This place is in York County.
4 1/2s '19...\$12,500c & Sept 1 1924
{ 37,500c & Sept 1 '25-'39
BONDED DEBT... (?)
Population in 1920 (Census)...8,664

HANOVER TOWNSHIP.

This township is in Luzerne County.
4 1/2s '18...\$40,000...Aug 15 '24-'28
{ 45,000...Aug 15 '29-'33
{ 50,000...Aug 15 '34-'38
Sewer Bonds.
s...\$400,000
BOND. DEBT Aug 27 '18 \$620,000
Assessed valuation 1918...62,027,957
Population in 1910...6,965; '20 11,139

HANOVER TWP. SCH. DIST.

This township is in Luzerne Co.
School Bonds.
5 4/0s '08 M-N \$22,800c...Nov 1 '20-'25
4s '02 F-A 40,000...Aug 1 '22 & '32
5s '12 F-A (60,000) Aug 1 '22-'27 & '32
{ 40,000...Aug 1 '37 & '42
4 1/2s '14...100,000...1924-1944
(\$20,000 due every 5 years)
5s '15...75,000...1925-1945
(\$15,000 due every 5 years)
TOTAL DEBT Nov 1915...\$357,000
Assessed valuation 1915...56,750,000
School tax (per \$1,000) 1918...\$3.75
Population in 1913 (est.)...8,000
INTEREST payable at the Wyoming Valley Trust Co. in Wilkes-Barre.

HARBOR CREEK TOWNSHIP.

This township (P. O. Harbor Creek) is in Erie County.
Refunding Bonds.
s '19 F-A \$27,500c...Feb 1 '24-'32
(See V. 108, p. 497.)
BOND. DEBT Apr 15 '20. \$27,500
Floating debt...5,000
Assessed valuation 1920...2,338,380
Total tax rate (per \$1,000) '19...\$3.00
Population in 1910...2,074

HARMAR TWP. SCH. DIST.

This district is in Allegheny Co.
5s '19 J-D { \$5,000...June 2 '25-'29
{ 10,000...June 2 '30-'34
{ 15,000...June 2 '30-'34
BOND. DEBT June 1919. \$30,000
Assessed val. 1918...1,617,850
Population in 1919 (est.)...1,200

HARRISBURG.

Harrisburg, the capital of the State is situated in Dauphin Co. Incorp. Mar. 19 1860. New charter adopted Nov. 17 1914. The city assumes payment of State tax on all its bonds.
Water Bonds.
6s...\$100...Past due
5s...100...Past due
3s J-J 65,000c...Jan 1 1932
Fire Apparatus Bonds.
4s '17 M-S \$60,000...Sept 1 1947
City Bonds.
4s J-J \$65,000c...July 1 1920
5s J-J 100...Past due
4 1/2s '20 M-S { 30,000c...Mar 1 1925
{ 160,000c...Mar 1 '26-'50
Public Improvement Bonds.
3 1/2s M-S \$218,400c...Sept 1 '20-'25
4s M-S 254,800c...Sept 1 '26-'32
4s '07 M-S 238,000c...Mch 1 '20-'36
4s M-S 462,000c...Sept 1 '20-'40
s...240,000...Mar '21-'44
s...19,000...Mar 1921
s...50,000...Mar '22-'46
BOND. DEBT Jan 5 '20...\$1,613,500
Assessment debt (add'l)...31,900
Water debt (included)...199,600
Sinking fund assets...334,991
Assess. val. '19 (3/4 act.) 63,080,510
Exempt property...21,249,905
City tax (per \$1,000) 1920...\$12.00
Total tax (per \$1,000) 1920...\$27.00
Pop'n 1910, 75,917; '20...75,917
INT. at office of City Treasurer.
Sinking fund receives yearly appropriations sufficient to pay int. on the city's debt and 5% of the principal.

HARRISBURG SCHOOL DIST.

All bonds are tax-exempt to holder Interest payable at office of Treas.
4s A-O \$30,000c. Oct 1 1921
4s A-O 18,000c. Apr 1 1922
4s A-O 67,000c. Oct 1 1922
3 1/2s A-O 50,000c. Apr 1 '21-'33
4s '08 J-J 118,000c. Jan 1 '21-'29
127,000c. Jan 1 '30-'38
3s g J-J 32,000c. Jan 1 1921
4s '05 A-O 45,000c. Apr 1 '21-'35
4s '08 A-O 37,050c. Oct 1 '20-'38
4s '09 A-O 40,000c. Oct 1 '20-'39
4s '10 A-O 207,000c. Apr 1 '21-'40
4s '11 A-O 51,000c. Apr 1 '21-'41
4s '12 A-O 57,750c. Apr 1 '21-'42
4s '14 A-O 83,040c. Apr 1 '21-'44
4 1/2s '15 A-O 95,000c. Apr '21-'45
4 1/2s '18 J-J 53,000c. Jan 1 1923
350,000c. Jan 1 24-'48
8,000c. Jan 1 1923
4 1/2s '18 J-J 10,000c. Jan 1 '24-'28
20,000c. Jan 1 '29-'48
38,000c. Feb 1 1923
4 1/2s '18 F-A 56,000c. Feb 1 '24-'31
136,000c. Feb 1 '32-'43
4 1/2s '18 M-N 91,000c. Nov 1 '33-'35
4 1/2s '19 M-N 200,000c. Nov 1 '20-'49
BOND. DEBT Apr 13 '20 \$1,805,900
Sinking fund assets 147,797
Assess. val. '19 (80% act.) 63,750,000
Actual valuation (est.) 67,125,000
Value school property 1,867,000
School tax (per \$1,000) \$13.50
Population 1920 (est.) 75,917
OPTIONAL.—Bonds are subj. to call as follows: *10 yrs. before maturity
INT. payable at Treasurer's office.

HARRISON TOWNSHIP.

This township is in Allegheny Co.
Road Bonds.
4.60s '19 F-A \$25,000. Aug 1 '24-'29-'34
'39 & '41
BOND. DEBT 1919 65,000
Sinking fund 12,000
Total assess. val. 1919 5,266,040
Population in 1919 (est.) 10,000

HARRISON TWP. SCH. DIST.

This district (P. O. Natrona) is in Allegheny County.
BOND. DEBT Mar 1 1920 \$114,000
Sinking fund 31,724
Tot. ass'd val. '20 (80% act.) 5,110,000
Tax rate (per \$1,000) '20 \$12.00
Population in 1920 11,000

HAVERFORD TOWNSHIP.

A township in Delaware County. Post Office is Llanerch. Bonds are all tax-exempt.
4 1/2s Sept \$12,000c. \$3,000 yearly
4 1/2s Mar 2,000c. \$2,000 yearly
4 1/2s 44,000c. Partly Oct 1
Highway Bonds
4s '16 J-D \$45,000c. \$4,000 yearly
Township Building Bonds.
4s '16 J-D \$17,000c. \$1,000 yly Dec 1
BOND. DEBT Apr 30 1920 \$123,000
Floating debt 25,000
Assess. val. real est. '20 9,000,000
(Assess. about 50% actual.)
Total tax rate (per \$1,000) '20 \$24.00
Population 1910, 3,989; 1920, 6,631
INT. at Phila. Trust Co.

HAVERFORD TWP. SCH. DIST.

4s M-S \$14,000c. Sept 1 1920
4s M-N 20,000c. Nov 15 1939
4s M-N 58,000c. May 1 1942
4 1/2s A-O 120,000c. Apr 1 1942
Funding Bonds
4 1/2s '15 M-N \$14,000c. May 1 1945
4s '17 M-N 36,000c. May 1 1947
TOT. BD. DT. Apr 21 '20. \$262,000
Sinking funds 50,701
Assess. val. 1919 (1/2 act.) 8,551,223
School tax rate (per \$1,000) \$9.00
Population 1919 (est.) 5,000
INT. payable at Merion Title & Trust Co., Ardmore.

HAZLE TOWNSHIP SCH. D.

This district (P. O. Hazleton) is in Luzerne County.
BOND. DEBT April 1920. \$81,000
Sinking fund 25,500
Total assess. val. '19 (abt. 1/2 act.) 7,926,214
Tax rate per (\$1,000) 1919 \$18.95
Population in 1920 (est.) 15,000

HAZLETON.

This city is in Luzerne County. Incorporated 1891; organized 1892.
Paving and Sewer Bonds.
4 1/2s '16 A-O \$150,000c. Apr 1 '22-'44
12,000c. Apr 1 1945
Sewer Bonds.
4s '08 F-A \$33,000c. 1938
Paving Bonds.
4s '15 M-N \$30,000c. 1945
Paving and Sewer Bonds.
4 1/2s '19 A-O \$60,000c. Apr 1 '24-'49
City-Hall Bonds (opt. aft. 1916).
4s '11 F-A \$58,000c. 1941
Street and Sewer Bonds.
4 1/2s \$60,000c.
BOND. DEBT April 1920 \$385,000
Sinking funds 12,835
Ass'd val. '20 (80% act.) 20,029,254
City tax rate (per \$1,000) '20 \$8.00
Pop. 1910, 25,432; 1920, 32,277.
INT. payable at office of Treasurer.
*Optional 5 years after date.

HAZLETON SCHOOL DIST.

Building Bonds (Tax-exempt).
4s '01 F-A \$16,250c. July 1 '20-'24
4s '03 J-J 59,500c. July 1 '24-'33
(Sub. totall 6,000 y'ly after 1913)
4s '11 J-J 72,500c. July 1 '20-'41
4 1/2s '13 J-J 33,000c. July 1 '20-'30
44,000c. July 1 '31-'41
4 1/2s '16 A-O 140,000c. Apr 1 '25-'45
4 1/2s '19 F-A 200,000c. Aug 1 '25-'46
BOND. DEBT July 1 '20 \$574,500
Ass'd val. '20 (80% act.) 20,019,768
School tax (per \$1,000) 1920 \$15.75
Population in 1920 (est.) 32,268
INT. payable by City Treasurer.

HOLLIDAYSBURG.

This borough is in Blair County. Incorporated 1834.

BOND. DEBT Feb 1920 \$56,500
Sinking fund 3,000
Assess. val. 1920 1,758,000
Tax rate (per \$1,000) '20 \$21.00
Population in 1920 4,100

HOMESTEAD.

This borough is in Allegheny Co. Inc. Oct. 1880. Pop. 1910, 23,333. 1920, 20,152.
Funding Bonds (Tax free.)
4s J-J \$93,000c. July 1 1932
4 1/2s '10 M-N 30,000c. May 1 1940
Refunding Bonds (Tax free.)
4s J-J \$11,000c. July 1 1922
4 1/2s '08 A-O 25,000c. Apr 1 1928
4 1/2s '09 M-S 24,500c. Mch 1 1934
4 1/2s '10 M-N 15,000c. May 1 1940
Improvement Bonds (Tax free.)
4 1/2s F-A \$55,000c. Aug 1 1934
Water-Works (Tax free.)
4s F-A \$20,000c. Feb 1 1937
Street Bonds (Tax free.)
4s M-N \$20,000c. Sept 1 1930
4 1/2s F-A 125,000c. Aug 1 1938
BOND. DEBT May 1919 \$448,000
Sinking fund 21,832
Assess. val. '19 (80% act.) 11,628,070
INTEREST is payable at the First National Bank, Homestead.

HOMESTEAD SCHOOL DIST.

4s J-D \$20,000c. Dec 1 1925
4 1/2s '09 J-J 18,000c. July 1 '20-'34
4 1/2s '10 A-O 120,000c. Apr 1 1940
4s '04 J-J 12,750c. July 1 '20-'29
4.30s '10A-O 25,000c. Oct 1 1930
4 1/2s '14 A-O 20,000c. 1934 & 1939
15,000c. 1944
Building Bonds.
4 1/2s '17 J-D \$159,000c. 1920-1946
BOND. DEBT May 11 '20 \$392,000
Sinking funds 59,000
Assess'd val'n, real estate 10,431,770
Assess'd val'n, personal 1,196,370
Tot. ass'd val. '20 (80% act.) 11,628,070
School tax (per \$1,000) 1920 \$20.00
Population in 1918 (est.) 35,000
INT. payable in Homestead at the Monongahela Trust Co.

HONESDALE SCHOOL DIST.

This district (P. O. Honesdale) is in Wayne County.
BOND. DEBT April 1920. \$37,500
Sinking fund 2,925
Assessed valuation 1919 2,191,745
Tax rate (per \$1,000) 1919 \$9.00

HUNTINGDON COUNTY.

Huntingdon is the county seat. Court-House Bonds.
3 1/2s & 4s '01 A-O \$40,000 Oct 1 '20-'27
BOND DEBT Apr 1 '20 \$40,000
Assess. val., real estate 9,076,245
Assess. val., personal 300,196
Tot. ass. val. '19 (40% act.) 9,376,441
Tax rate (per \$1,000) 1919 \$10.00
Pop. 1910, 38,304; 1920, 39,848.
INT. at Union Nat. Bank, Huntingdon.

INDIANA.

This borough is the county seat of Indiana County. Inc. in 1816. Bonds are all tax-free to holder.
Street-Improvement Bonds.
4 1/2s '19 \$10,000c. Oct 1 '20-'29
Paving Bonds.
4s '06 J-J \$23,500c. July 1936
4 1/2s '11 A-O \$2,000c. Apr 1 1921
16,000c. Apr 1 '26 & '31
Sewer Bonds, Series C.
4s '03 M-S \$12,500c. Sept 1933
Sewer Bonds, Series E.
4 1/2s '09 J-J \$34,250c. July 1 '20-'39
Series A and B.
4s '02 M-N \$500c. May 1922
Buildings Bonds, Series G.
4 1/2s '12 M-N \$18,000c.
BOND. DEBT April 1920. \$101,000
Assess. val. 2,368,542
Borough tax (per \$1,000) '16 \$18.00
Population in 1910 5,749
INT. at Farmers' Bank, Indiana.

INDIANA SCHOOL TOWNSHIP.

This township (P. O. Pittsburgh) is in Allegheny County.
5s '19 s-a \$35,000c. Sept 1 '21-'27
BOND. DEBT Sept 1919. \$35,000
Assessed valuation 2,991,570
Population 1919 (est.) 2,300
INT. at First Nat. Bank of Etna.

INGRAM.

This borough is in Allegheny Co. Incorporated Aug. 2 1902.
Street & Sewer Bonds (Tax free).
s s-a \$117,000c. Within 30 yrs
BOND. DEBT May 17 '20. \$113,000
Floating debt 2,050
Sinking fund 650
Ass'd val. '20 (2-3 act.) 2,712,000
Total tax rate (per \$1,000) '20 \$11.00
Pop'n 1910, 2,037; 1919 (est.) 2,500
INT. payable in Pittsburgh and Crafton.

INGRAM SCHOOL DISTRICT.

This district (P. O. Pittsburgh) is in Allegheny County.
4s '04 \$6,600c. Mar 15 '21-'24
Building Bonds (Tax-free).
4 1/2s '14 M-N \$100,740c. June 1 '21-'43
BOND. DEBT Apr 18 '18. \$124,000
Assessed val. (80% act.) 2,319,110
Tax rate (per \$1,000) \$11.00
INT. at 1st Nat. Bk., Crafton.

IRWIN SCHOOL DISTRICT.

This district is in Westmoreland Co.
4s '13 A-O \$50,000c.
TOTAL DEBT April 1920. \$60,000
Sinking fund 8,170
Tot. ass'd val. '19 (35% act.) 1,996,517
Total tax rate (per \$1,000) '19 \$16.00
Population in 1919 (est.) 3,100

JEANETTE.

This borough is in Westmoreland County.
Balance of Issue of 1890. \$100
s '95 \$80,000c. \$500 yearly
s '01 \$23,000c. Apr 1 1921
23,000c. Apr 1 1926
30,500c. Apr 1 1931

Street & Sewer Impt. Bonds.

4 1/2s '17 M-N \$30,000c. May 1 '22-'47
(\$5,000 every 5 years.)
Improvement Bonds.
4 1/2s '16 M-N \$40,000c. May 1 '21-'41
4 1/2s '9 s-a \$150,000c. Due \$30,000
on Nov. 1 in '24, '29, '34, '39 & '44
TOT. NET DT. Dec 31 19 \$181,885
Assessed valuation 1920
(50% to 60% actual) 5,600,000
Total tax rate (per \$1,000) 20 \$34.00
Population in 1920 14,000

JEANETTE SCHOOL DIST.

\$100,000c. Nov 1 '22, '25, '28 & '31
4 1/2s '19 s-a 100,000c. Nov 1 '34, '37, '40, '43 & '46
50,000c. Nov 1 1919
BOND. DEBT Apr 1920. \$305,000
Assess. val. '19 (1/2 act.) 5,533,930
Tax rate (per \$1,000) 1920 \$33.00
Population in 1918 (est.) 12,000
Principal and interest at Jeannette Savings & Trust Co.

JERSEY SHORE.

This borough is in Lycoming Co.
BOND. DEBT Dec 31 '19. \$84,100
Sinking fund 15,111
Ass'd val'n 1919 (1/2 actual) 1,412,000
Tax rate (per \$1,000) '19 \$23.00
Population in 1919 6,000

JERSEY SHORE SCH. DIST.

3 1/2s g '02 F-A \$6,300c. Due serially.
4s g '04 A-O 18,200c. 1924
4s g '05 A-O 5,300c. 1925
4 1/2s g '13 A-O 15,000c. 1933
BOND. DEBT April 1920. \$14,800
Sinking fund 3,000
Assess. val. (60% act.) 1,400,000
Tax rate (per \$1,000) 1919 \$19.00
Population 1920 (est.) 7,000

JOHNSONBURG.

This borough is in Elk County.
Refunding Bonds (Tax-free).
5s '17 J-D \$6,250c. Dec 1 1922
(Optional after Dec. 1 1918.)
Water Bonds (Tax-free).
5s '19 \$55,000c. Apr 1 1949
(Optional after April 1 1920.)
BOND. DEBT Jan 1 1920. \$99,000
Sinking fund 51,151
Water debt (included) 79,723
Assessed valuation 1920 996,540
Total tax rate (per \$1,000) '20 \$68.00
Population in 1910 4,334

JOHNSTOWN.

This city is in Cambria County. Incorporated Dec. 18 1889. The city pays the State tax on all bonds.
Paving Bonds.
4 1/2s '14 M-N \$33,250c. May 1 1924
4 1/2s '14 72,000c. May 1 1934
(Subject to call beginning 1919
{ 25,000c. July 1 1920
{ 35,000c. July 1 1925
{ 40,000c. July 1 1930
Refund. Bonds (opt. aft. 1921).
3 1/2s '01 J-D \$53,000c. June 1 1931
Sewer, Garbage and Highway.
4 1/2s '18 M-S \$175,000c. Sept 2 1933
200,000c. Sept 2 1938
Sewer & Street Impt. (subject to call 10 years after date).
4 1/2s '93 M-S \$25,000c. Sept 1 1923
4 1/2s '94 F-A 50,000c. Aug 1 1924
4s '96 A-O 20,000c. Oct 1 1926
4s '09 A-O 67,000c. Oct 1 1939
Sanitary Sewer Bonds.
4 1/2s '16 J-J \$200,000c. July 1 1946
(Subject to call after July 1 1931).
4 1/2s '18 M-S 200,000c. Sept 2 1928
Bridge Bds.
4s '05 M-S \$30,000c. Mch 1 1935
4s '13 A-O 40,000c. Oct 1 1943
4 1/2s '13 A-O 50,000c. Oct 1 1943
4 1/2s '15 J-J 50,000c. July 1 1935
4 1/2s '16 M-S 100,000c. Sept 1 1926
Point Improvement Bonds.
4s '17 M-N \$50,000c. May 1 1927
Highway Bonds.
4s '17 M-N \$25,000c. May 1 1927
BOND. DEBT May 14 '20. \$1,420,000
Cash in sinking fund 231,362
Ass'd val. (real & per-prop.) 1920 (70% actual) 63,683,200
Real value (est.) 75,000,600
City tax (per \$1,000) 1920 \$12.45
Value of city property \$1,911,925
Pop'n 1910, 55,482; '18 (est.) 80,000
z Opt. 10 yrs. e Opt. 5 yrs. aft. date.
INT. at City Treasurer's office.

JOHNSTOWN SCHOOL DIST.

Bonds all opt. beg. 5 yrs aft. date
3 1/2s '01 M-N \$22,000c. May 1 1931
4s '06 J-D 30,000c. June 1 1936
4 1/2s '08 F-A 11,000c. Feb 1 1938
4s '09 J-D 8,000c. June 1 1939
1 1/2s '10 M-S 5,000c. Sept 1 1940
4 1/2s '12 J-D 63,000c. June 1 1927
4 1/2s '13 M-S \$138,000c. Sept 1933
(Subject to call part yearly)
4 1/2s '15 M-S 200,000c. Sept 1939
(Subject to call part yearly.)
School-Improvement Bonds.
\$35,000c. Jan 1 1923
60,000c. Jan 1 '24-'29
15,000c. Jan 1 1930
10,000c. Jan 1 1931
75,000c. Jan 1 '32-'36
4 1/2s '18 J-J 20,000c. Jan 1 1937
15,000c. Jan 1 1938
80,000c. Jan 1 '39-'42
75,000c. Jan 1 '43-'45
15,000c. Jan 1 1946
\$28,000c. Dec 1 1924
40,000c. Dec 1 '25-'29
50,000c. Dec 1 '30-'34
48,000c. Dec 1 '35-'38
30,000c. Dec 1 '39-'40
40,000c. Dec 1 '41-'42
14,000c. Dec 1 1943
BOND. DT. May 17 '20. \$1,115,000
Sinking fund 161,922
Value school prop. 1917 1,686,125
Assess. val. '19 (87 1/2% act.) 63,274,925
School tax (per \$1,000) 1919 \$10.00
Population in 1910 55,482
All bonds are tax-exempt.
INT. at office of City Treasurer or through any city bank.

JUNIATA.

This borough is in Blair County.
Water Bonds (Tax free).
5s '97 J-J \$11,000c. Last bond 1927
5s '04 A-O 14,000c. Last bond 1934
5s '08 J-J 15,000c. Last bond 1938
5s '09 J-J 30,000c. Last bond 1939
5s '11 A-O 10,000c. Last bond 1941
5s '13 J-J 10,000c. Last bond 1948
5s '14 J-J 10,000c. Last bond 1944
5s '15 F-A 24,000c. Last bond 1945
Borough Bonds (Tax free).
5s '10 A-O \$30,000c. Last bond 1940
5s '14 J-J 40,000c. Last bond 1944
BOND. DEBT Apr 15 1920 \$194,000
Water debt (incl.) 124,000
Sinking fund 33,400
Water sink. fund (incl.) 9,700
Assess. val. (1-3 act.) 1918 2,262,000
Assess. val. 1920 (est.) 2,275,000
Total tax rate (per \$1,000) '19 \$10.00
Pop'n, 1910, 5,285; 1920, est., 7,500
INT. payable in Juniata.

JUNIATA SCHOOL DISTRICT.

This district is in Blair County.
5s '11 M-S \$35,000c. Sept 1 1941
(Optional after Sept. 1 1926.)
5s '12 M-S 30,000c. May 19 1942
(Subject to call May 19 1932.)
5s '13 30,000c. 1943
(Subject to call beginning 1933.)
5s '15 J-J 25,000c. Jan 1 1945
(Optional after Jan. 1 1935)
TOTAL DEBT May 15 '20 \$143,500
Floating debt (add'l) 25,000
Sinking fund 48,000
Assess. val. '19 (1-3 act.) 2,600,000
School tax (per \$1,000) 1919 \$21.00
Population in 1919 7,250
INT. at 1st Nat. Bk., Juniata.

KANE SCHOOL DISTRICT.

4 1/2s '07 \$17,000c.
5s '07 A-O 68,000c. Oct 1 '20-'36
BOND. DEBT Apr 1916. \$101,000
Assessed valuation 1915 2,000,000
School tax (per \$1,000) 1918 \$21.00

KENNETT SQUARE SCH. DIST.

This district (P. O. Kennett Square) is in Chester County.
BOND. DEBT Apr 21 1920 \$40,000
Floating debt 8,000
Tot. ass'd val. '19 (70% act.) 1,250,000
Tax rate (per \$1,000) '19 \$32.00
Population in 1910 2,049

KITTANNING BORO. SCH. D.

This district (P. O. Kittanning) is in Armstrong County.
School Bonds.
s '03 \$10,700c. June 1 1928
s '11 28,500c. 1939
s '12 10,000c. 1942
4 1/2s '19 M-S 105,000c. Sept 10 1949
4 1/2s '20 M-N \$114,000c. May 1 1925, 1930, '35, '40, '45 & '50
BOND. DEBT Sept 1919. \$160,500
Assess. val. '19 (1-3 act.) 2,351,382
Tax rate (per \$1,000) 1919 \$32.00
Population in 1920 7,153

KUTZTOWN.

This borough is in Berks County.
Water Bonds (Tax-free).
4 1/2s '17 A-O \$8,000c. Oct 1 1922
10,000c. Oct 1 '23-'27
41,000c. Oct * ***
4 1/2s '19 15,000c.
Electric-Light-Plant Bonds.
4s '05 \$15,000c. 1922
4s '06 10,000c. 1922
4s '17 23,000c. 1922
4 1/2s '18 A-O \$15,000c. 1933-1947
Boro Bonds.
4s '09 \$7,000c. 1922
4s '15 3,000c. 1922
BOND. DEBT May 31 '20 \$137,100
Sinking fund 3,389
Floating debt (additional) 9,000
Assess. val. '19 (70% act.) 1,614,419
Tax rate (per \$1,000) 1920 \$10.00
Population in 1910 2,360
INT. payable at Kutztown Nat.

LACKAWANNA COUNTY.

County seat is Scranton.
Funding Bonds.
4s g '03 M-N \$100,000c. May 1 '23-'33
4s '08 J-D 180,000c. Dec 15 1938
Refunding & Impt. Bonds.
4s '02 A-O \$225,000c. Apr 1 1922
4s '16 M-S 200,000c. Sept 1 1946
Refunding Court-House Bonds.
4s '06 J-D \$135,000c. Dec 1 1936
Road Bonds.
4s '11 A-O \$250,000c. Apr 1 '21 & '31
4 1/2s '13 F-A 200,000c. Aug 1 1928
4s '14 F-A 100,000c. Aug 1 1944
BOND. DEBT May 1920 \$1,390,000
Sinking fund 201,922
Total taxable value 1920 205,593,120
County tax (per \$1,000) 1919 \$3.00
Population in 1920 290,000
INT. payable at Treasurer's office.

LANCASTER.

This is the capital of Lancaster County. Incorporated March 20 1818. State tax on bonds is paid by city.
3 1/2s '03 M-N \$85,000c. 1933
(Optional after 1914.)
Water-System-Impt. Bonds.
4s '11 A-O \$75,000c. Apr 1 1941
(Subject to call after April 1 1931.)
4s '16 J-J \$120,000c. Jan 1 1946
(Subject to call after Jan. 1 1922.)
Sewer Bds. (opt. 20 yrs. aft. date).
3 1/2s '04 M-S \$250,000c. Sept 1 1934
4s '06 A-O 90,000c. Oct 1 1936
Sewer & Fire Dept. Bonds.
4s '10 A-O \$65,000c. Apr 1 1940
(Subject

LANCASTER SCHOOL DIST.
 4s g J-J \$2,750c-----1920
 4s g J-J 30,000c-----Jan 1 1934
 4s g J-J 10,000c-----Jan 1 '21-'31
 4s g '07 J-J 60,000c-----Jan 15 '32-'33-'35
 4s J-J '09 75,000c-----Jan 1 '36-'38
 4s '09 J-J 30,000c-----Jan 1 1939
 4s '10 J-J 45,000c-----Jan 1 1940
 4s '11 A-O 25,000c-----Apr 1 1941
 4s '15 M-N 250,000c-----May 1 1945
 4s '17 M-N 65,000c-----May 1 1947
 BOND. DEBT May 1920 \$710,000
 Floating debt-----39,400
 Sinking funds-----52,851
 Tot. ass'd val. 20(40% act.) 30,660,000
 School tax (per \$1,000) 1918-----\$8.00
 Population in 1920 (est.)-----53,150
 INT. on 4s due 1917 to 1920 and bonds of 1907 and 1909 at Treasurer's office; on other bonds at Union Trust Co., Lancaster. All bonds are tax-free to holders.

LANCASTER COUNTY.
 Lancaster is the county seat. Bonds are tax-exempt to holders.
Improvement Bonds.
 3 1/2s '98 A-O \$48,300c-----Oct 1 1928
 3 1/2s '99 A-O 25,300c-----Apr 1 1929
 BOND. DEBT Apr 6 1920-----\$73,600
 Sinking fund-----90,100
 Assess. val. '19 (3/4 act.) \$143,855.429
 County tax '19 (Real estate)-----\$2.50
 (per \$1,000) (Personal)-----4.00
 Pop'n in 1910, 167,029; '20, 173,797
 INTEREST payable in Lancaster.

LANSDALE SCHOOL DIST.
 This district is in Montgomery Co.
 BOND. DT. May 15 '20-----\$53,700
 Floating debt-----10,000
 Sinking fund-----6,000
 Assess. val. '19 (40% act.)-----2,000,000
 Tax rate (per \$1,000) 1920-----\$15.50

LANSDOWNE.
 This borough is in Delaware Co
Improvement Bonds.
 \$2,500-----June 1 1921
 12,000-----June 1 '22-'27
 4s '13-----12,500-----June 1 '28-'32
 12,000-----June 1 '33-'36
 3,500-----June 1 1937
 24,000-----June 1 '38-'48
Sewer & Highway Bonds (tax-free)
 5s-----\$16,200-----May 1 1922
 4s-----17,000-----Jan 1 1926
 4s-----5,000-----Jan 1 1927
 3 1/2s-----6,000-----Jan 1 1929
 3 1/2s-----4,500-----Jan 1 1930
 4s-----15,700-----July 1 1933
 4s-----5,000-----Apr 1 1934
 *Subject to call ann. in amts. on hand
 4 1/2s '17 J-D \$25,000c-----June 1 1949
 5s '20 s-a 30,000-----1950
 BOND. DEBT Dec 31 '18-----\$162,900
 Sinking funds-----24,416
 Floating debts-----3,000
 Assessed val. 1918-----3,852,425
 Tax rate (per \$1,000)-----\$10.00
 Pop'n '10, 4,066; '20-----4,797
 INT. on 4s improvement bonds and 4 1/2s sewer and highway bonds in Lansdowne; on other issues in Philadelphia.

LANSDOWNE SCHOOL DIST.
 This district (P. O. Lansdowne) is in Delaware County.
 BOND. DEBT Nov 17 '16-----\$126,000
 Sinking fund-----7,701
 Assessed val. 1915-----3,713,646
 Tax rate (per \$1,000) 1918-----\$11.50

LARKSVILLE.
 This borough is in Luzerne Co.
Street Bonds (tax free).
 5s '14 F-A \$60,000c-----Aug 15 '20-'44
 (See V. 99, p. 1694, for maturity)
 BOND. DEBT May 10 '18 \$155,178
 Floating debt (add'l)-----13,000
 Sinking fund-----7,210
 Assessed valuation 1918-----6,983,861
 Pop. 1910, 9,288; 1920-----9,438
 INT. on 5s of 1914 at Wyoming Valley Trust Co., Wilkes-Barre.

LARKSVILLE SCHOOL DIST.
 This district is in Luzerne County.
High School Bds. (tax-free)
 5s '14 J-J { \$5,000c-----July 1920
 { 30,000c-----July 25-'30-'35
 { 30,000c-----July '40 & '44
 Bonds of 1910-----\$27,000
 District's share of Plymouth Twp. Sch. Dist. bonds-----24,603
 TOTAL DEBT-----
 Assessed valuation 1914-----6,477,000
 Tax rate (per \$1,000) 1918-----\$12.00
 Population in 1914 (est.)-----11,000
 INT. at Wyoming Valley Tr. Co., Wilkes-Barre.

LATROBE.
 This borough is in Westmoreland County. Incorpor. in 1851. The bonds below are tax-free to holder.
Funding Bonds.
 4 1/2s '14 J-J { \$1,000c-----July 1 1920
 { 18,000c-----July 1 '21-'29
City-Hall Bonds.
 4 1/2s '03 J-J \$17,500c-----July 1 1933
Funding & Improvement Bds.
 4 1/2s '09 J-J \$38,000c-----Jan 1 '21-'39
 4 1/2s '01 M-N 25,000c-----Nov 1 1931
 (Subject to call after 1916.)
 BOND. DT. June 21 '19-----\$101,500
 Floating debt-----13,500
 Sinking fund-----35,700
 Assess. val. '19 (60% act.)-----5,608,705
 Total tax (per \$1,000) 1919-----\$25.00
 Pop. 1910, 8,777; 1919 (est.)-----12,000
 INT. payable in New York.

LATROBE SCHOOL DISTRICT.
 Bonds below are tax-free to holders
Bldg. & Equip. Bonds.
 4 1/2s '13 J-D \$98,410-----1920-1942
 4 1/2s '05 A-O 3,000-----Oct 1 1922
 4 1/2s '09 J-J 18,000-----Jan 1 1932
 4 1/2s '13 J-D 40,000-----July 1 1941
Funding Bonds.
 4 1/2s '01-----\$4,500-----May 1 1921

BOND. DEBT Apr 15 '20-----\$168,500
 Floating debt-----20,500
 Assess. val. '20 (80% act.) 5,471,820
 School tax (per \$1,000) 1919-----\$15.00
 Population in 1920 (est.)-----9,950
 INT. at Latrobe Tr. Co., Latrobe.

LAWRENCE COUNTY.
 County seat is Newcastle.
Road & Bridge Bonds.
 4 1/2s '19 s-a \$350,000-----July 1 '21-'32
Road Bonds.
 4 1/2s '19-----\$200,000-----
 BONDED DEBT----- (?)

LEBANON.
 This city is in Lebanon Co. Inc. Nov. 25 1885. Bonds are tax free.
Pipe Line Bonds.
 4s '10 A-O \$35,000c-----Apr 1 '25 & '30
City Improvement Bonds.
 4s '15-----\$72,000-----July 1 '20-'45
 (\$12,000 quinquennially)
Engine-House Bonds.
 4s '12-----\$14,000-----July 1 '19-'32
 (\$4,000 due every 4 years)
Sewer & Paving Bonds.
 4s '14-----\$18,000-----July 1 '20-'34
 (\$6,000 due every 5 years)
Refunding Water Bonds.
 3 1/2s '02 A-O \$102,375c-----Apr 1 '20-'32
 (Part due every five years.)
Sewer Bds. (Part every 5 years).
 3 1/2s '11 A-O \$96,600c-----Apr 1 '20-'40
 BOND. DEBT Jan 1 '16-----\$452,000
 Mortgage bonds (incl.)-----1,000
 Sinking funds-----\$70,829
 Assess. val. '16 (2-3 act.)-----14,056,739
 City tax (per \$1,000) 1916-----\$7.00
 Pop'n 1910, 19,240; '16 (est.)-----20,779
 INT. paid at City Treas. office.

LEBANON SCHOOL DISTRICT.
Refunding Bonds (Taxable).
 4s '10-----\$73,000c-----
 (\$25,000 every 5 years.)
 4s '16 A-O \$100,000-----
 (Part due every 5 years.)
 4s '17 A-O \$55,000-----
 (Part due every five years.)
 4s '17 A-O 45,000-----1937
High-School Completion.
 4 1/2s '18 A-O \$44,000-----Oct 1 '23-'48
 (Due part every 5 years.)
 4s A-O \$50,000-----
 BOND. DEBT Apr 1920-----\$322,000
 Sinking fund-----28,400
 Assessed val., real estate-----17,744,218
 Assessed val., personal-----440,000
 Tot. assess. val. '19 (3/4 act.)-----18,184,218
 School tax (per \$1,000) 1919-----\$11.00
 Population in 1920 (est.)-----24,645
 INT. at office of Treasurer.
 *Tax-exempt.

LEBANON COUNTY.
 Lebanon is the county seat.
Bridge Bonds.
 4s '04-'05 A-O \$29,850c-----
Funding Bonds.
 4s '04 A-O \$23,500c-----1920-1934
 4s '89 A-O 700-----
 TOT. BD. DT. Apr 8 '18-----\$52,400
 Sinking fund (est.)-----5,000
 Assess. val., real estate-----41,873,100
 Assess. val., personal-----8,009,708
 Other assessable property-----907,084
 Tot. val. 1917 (3/4 act.)-----50,789,892
 County tax (per \$1,000) 1918-----\$2.00
 Pop'n 1910, 59,565; '18 (est.)-----70,000
 INT. at County Treasurer's office.

LEHIGH COUNTY.
 Allentown is the county seat.
Funding & Improvement Bonds.
 4s '09 A-O \$77,000c-----Apr 1 1924
 (Subject to call after April 1 1914.)
 4s '10 M-N \$82,000c-----May 1 '20-'35
 (\$25,000 every 5 years.)
 BOND. DEBT Apr 22 '20-----\$139,000
 Sinking fund-----137,134
 Assessed val., real estate-----98,442,256
 Assessed val., personal-----30,878,180
 Tot. val. (60% act.)-----19,129,320,136
 County tax (per \$1,000) 1919-----\$3.00
 Pop'n '10, 118,823; '19 (est.)-----118,823
 INT. at County Treasurer's office.

LEHIGH SCHOOL DIST.
 4 1/2s '15 J-D \$100,000c-----July 22 1945
 (See V. 101, p. 1397)
 4 1/2s-----\$9,250
 BOND. DEBT June 25 '19 \$109,250
 Sinking fund-----6,897
 Assess. val. '18 (80% act.)-----2,681,277
 School tax (per \$1,000) 1918-----\$10.00
 Population in 1918 (est.)-----7,000

LEWISBURG.
 This borough is in Union County.
Paving Bonds.
 4s '16 s-a \$16,000-----June 1 1946
 (Subject to call after June 1 1926)
 BOND. DEBT May 25 '20 \$43,800
 Assess. val. '20 (3/4 act.)-----1,473,555
 Tax rate (per \$1,000) 1920-----\$28.75
 Population in 1920-----3,204

LEWISTOWN.
 This borough is in Mifflin County. Incorporated April 1795.
Street Improvement.
 4 1/2s '14-----\$15,500-----1954
 (Subject to call beginning 1921.)
 4 1/2s '15-----\$14,000-----1945
 (Subject to call beginning 1921.)
Bridge & Paving Bonds.
 4s '12-----\$19,000-----1942
 (Subject to call beginning 1922.)
Sewer Bonds (Tax-exempt).
 4s M-N \$32,000c-----1934
 (Subject to call after 1909.)
 4s M-N \$2,500c-----1939
 (Subject to call after 10 years.)
Hose-House Bonds (Tax-exempt)
 5s '08 F-A \$2,000c-----Feb 1 1938
 (Subject to call after Aug. 1 1913.)
Paving Bonds (opt. aft. 1916).
 4s '06 F-A \$14,000c-----Aug 1 1936
 BOND. DEBT Apr 25 '20-----\$99,000
 Floating debt-----19,000
 Total assess. val. '19 (4-5 actual)-----4,836,336
 Tax rate (per \$1,000) 1919-----\$9.00
 Pop'n '10, 8,166; '20 (est.)-----9,849
 INTEREST at Treasurer's office.

LEWISTOWN SCHOOL DIST.
 This district is in Mifflin County.
 BOND. DEBT Apr 14 1920 \$172,500
 Sinking fund-----24,330
 Tot. assess. val. 20 (3/4 act.)-----4,570,409
 Total tax rate (per M) 1920-----\$16.00
 Population in 1919-----10,000

LIGONIER.
 This borough is in Westmoreland County.
 BOND. DEBT May 1920-----\$64,500
 Floating debt-----2,000
 Assess. val. 1919-----1,000,000
 Tax rate (per \$1,000) 1920-----\$15.00
 Pop'n 1910, 1,575; 1920 (est.)-----1,825

LILLY SCHOOL DISTRICT.
 This district (P. O. Lilly) is in Cambria Co. Pop'n 1918, 2,200.
 \$6,000-----
 5s '16 M-N \$30,000-----
 BOND. DEBT Apr 13 '20-----\$32,000
 Assess. val., real estate-----440,010
 Assessed val., personal-----115,000
 Total val. (70% actual) '20-----555,010
 Tot. tax rate (per \$1,000) '20-----\$30.00
 Population-----2,200
 INT. at First Nat. Bank, Lilly.

LITITZ SCHOOL DISTRICT.
 A district in Lancaster County.
Building Bonds (Tax-exempt)
 4s '16 M-N \$93,000c-----1920-1946
 BOND. DEBT May 18 '20 \$93,000
 Assessed val., real estate-----\$1,786,430
 Assessed val., personal-----519,048
 Total val. (3/4 actual) '19-----2,335,478
 Tot. tax rate (per \$1,000) '19-----\$23.00
 Population 1920 (est.)-----4,000
 INT. at Co. Treasurer's office.

LOCKHAVEN.
 This city is in Clinton County. Inc. Mch. 28 1870. Pop. '20, 8,557
Refunding Bonds.
 3 1/2s '04 M-N \$82,000c-----May 1 1924
 3 1/2s '03 A-O 10,000c-----Oct 1 1923
 (Subject to call after Oct. 1 1908.)
 3 1/2s '10 J-J \$8,500c-----July 1 1930
 (Subject to call after July 1 1912.)
 3 1/2s '10 M-N 15,000c-----Nov 1 1930
 (Subject to call after Nov. 1 1920.)
 4s '15-----25,000-----Nov 1 1935
 4 1/2s '18-----14,700-----Dec 1 1938
 4s '14-----9,500-----July 1 1934
 4s '07 J-J 20,000c-----Jan 1 1927
 (Subject to call after Jan. 1 1912.)
 4 1/2s '18 J-D 5,000-----Dec 1 1938
 (Optional after Dec. 1 1928.)
 TOTAL DEBT Apr 26 1920 \$195,000
 Water bonds (included)-----114,000
 Paving bond (incl.)-----11,000
 Assess. val. 1919 (2-3 act.)-----4,139,815
 Total tax (per \$1,000) 1919-----\$23.00
 State tax on bonds is paid by city
 INT. at City Treas. office.

LOCKHAVEN SCHOOL DIST.
 All bonds are tax-free to holder. Issued in 1902 subject to call after 15 years.
 4 1/2s-----\$7,000-----1920
 3 1/2s '02 M-N 34,000c-----May 2 1922
 1 1/2s '14 J-D 20,000-----Dec 1 '20-'39
 BOND. DEBT Apr 8 '20-----\$61,000
 Floating debt-----9,000
 Assessed val. 1919 (about 75% actual)-----4,200,000
 School tax (per \$1,000) 1919-----\$14.00
 Population 1919 (est.)-----8,000
 INT. on bonds of 1914 at Clinton Tr. Co., Lock Haven on others at Dist. Treasurer's office.

LOGAN TWP. SCHOOL DIST.
 This district is in Blair County. Bonds are exempt from State taxes.
General Bonds.
 5s J-J \$55,000c-----Jan 1 1926
Refunding & Building Bonds.
 4 1/2s '07 J-J \$65,000c-----Jan 1 1922
 (Subject to call after Jan 1 1917.)
 BOND. DEBT Jan 1 1917-----\$120,000
 Floating debt-----87,000
 Sinking fund-----50,000
 Assessed valuation, real-----4,200,000
 Assessed val'n, personal-----40,000
 Other assessable property-----340,000
 Total assessed val'n 1916-----4,580,000
 (Assessment about 40% actual)
 School tax (per \$1,000) 1918-----11.00
 Population in 1917 (est.)-----9,000
 INT. at Union Bank, Altoona.

LOWER MERION TOWNSHIP.
 This township (P. O. Ardmore) is in Montgomery Co. Pop'n '10 17,671.
 4 1/2s '14 M-N \$50,000-----Nov 1 '34 & '44
 4 1/2s-----100,000c-----
Playground Bonds.
 4 1/2s '13 J-J \$20,000-----July 1 1943
Municipal.
 4 1/2s M-N \$25,000-----Nov 1934
 25,000-----1914
Highway Bonds.
 4 1/2s '15 J-J \$20,000c-----July 1 '19-'21
 4 1/2s J-J 10,000-----1920
 4 1/2s J-J 10,000-----1921
 4s M-S 6,000-----1920
 4s M-S 6,000-----1921
 4s M-S 6,000-----1922
***Sewer Bonds.**
 \$50,000c-----Jan 1 1924
 4s '16 F-A { 20,000c-----Feb 1 1931
 { 20,000c-----Feb 1 1946
 3 1/2s J-J { 37,000c-----July 1 1923
 { 78,000c-----July 1 '28-'33
 4s J-J 85,000c-----Jan '29-'34
 BOND. DEBT May 1 '19 \$458,000
 Floating debt (add'l)-----40,000
 Assess. val. (1-3 act.)-----31,004,030
 Township tax (per \$1,000) '19-----\$10.00
 *These bonds are tax-free.
 INTEREST payable at Merlon Title & Trust Co., Ardmore.

LOWER MERION TOWNSHIP SCHOOL DISTRICT.
 Bonds are all tax-free to holder.
 4s '09 J-J \$158,175c-----Jan 1 '21-'39
 3 1/2s '01 J-J 16,000c-----1931
 4 1/2s '99 J-D 10,000c-----1929
 4 1/2s '10 A-O { 60,000c-----Oct 1 '25-'30-'35
 { 20,000c-----Apr 1 1940

4 1/2s '13 J-D \$100,000c-----Dec 1 1927, '33, '38 and '42
 (part each 5 years)
 4 1/2s '14 J-D 17,000-----1924-1943
 (Part due every 5 years.)
 4s '17 M-N \$90,000c-----
 (Due \$15,000 May 1 '22, '27, '32, '37 '42 and '46.)
 { 60,000c-----June 1 1925, '30, '35 & '40
 { 20,000c-----June 1 1945
 { 20,000c-----Dec 1 1949
 BOND. DEBT Mar 31 '20 \$536,000
 Sinking funds-----114,707
 Assess. val. '19 (1-3 act.)-----30,182,560
 School tax (per \$1,000) 1919-----\$10.00
 Population in 1910-----17,676
 INT. on 4 1/2s and on 1917 bonds payable at Bryn Mawr Tr. Co., Bryn Mawr; on others at Merion Title & Trust Co., Ardmore.

LOWER MORELAND TWP. S. D.
 This district (P. O. Bethayers) is in Montgomery County.
Building Bonds.
 4 1/2s '16 M-N \$28,000-----May 1936
 (Subject to call \$4,000, 1921; \$6,000, 1926, and \$8,000, 1931.)
 BOND. DEBT Apr 1920-----\$28,000
 Sinking fund-----2,400
 Total assess. val. 1920-----1,235,225
 Sch. tax rate (per \$1,000) 1920-----\$9.00
 INT. at Hatboro Nat. Bk, Hatboro.

LOWER YODER TOWNSHIP.
 This township (P. O. Johnstown) is in Cambria County.
Road Bonds.
 5s '19 J-J \$27,000-----July 1 '29-'34 & '39
 BONDED DEBT 1919-----\$27,000
 Total assess. val. 1919-----\$1,453,790
 Population in 1919 (est.)-----6,000

LUZERNE COUNTY.
 The county seat is Wilkes-Barre. Int. payable at Treasurer's office. All bonds are tax free.
Bridge Bonds.
 4 1/2s '15 J-J { \$504,000c-----Jan 1 '30-'43
 { 46,000c-----Jan 1 1944
Road, Bridge & School Bonds.
 4 1/2s '13 M-N \$330,000-----1928-1943
Court-House Bonds
 4 1/2s '07 J-D { \$150,000c-----1920-1922
 { 300,000c-----1923-1927
 4s '09 A-O { 70,000-----1920-1921
 { 30,000-----1920-1921
 { 540,000-----1922-1933
 4s '03 F-A { 160,000c-----1920-1927
 { 10,000c-----1928
Refunding Bonds
 4 1/2s '11 M-N { \$12,000c-----May 1 1921
 { 240,000c-----May 1 '22-'36
Funding Bonds.
 4s '10 F-A \$150,000c-----Feb 1 '21-'34
 BOND. DEBT May 17 '20 \$2,483,000
 Floating debt-----49,945
 Sinking fund-----98,600
 Assessed val., real-----334,502,755
 Assessed val., personal-----31,205,541
 Other assess. property-----12,602,105
 Total assessed val. 1919 (abt. 70% actual)-----378,310,401
 County tax (per \$1,000) '19-----\$3.60
 Pop'n in 1910: 343,186; '20 391,001

LYCOMING COUNTY.
 County seat is Williamsport.
 5s '20 M-N \$300,000c-----May 15 1930, '35 & '40
Refunding Bonds.
 3s M-S \$116,100c-----Sept 2 1926
 (Subject to call Sept. 2 1916)
 BOND. DEBT June 1 '20-----\$416,000
 Assessed val., real estate-----23,218,577
 Assessed val., personal-----555,848
 Other assessable property-----2,332,525
 Tot. val. 1919 (1/2 act.)-----26,106,950
 State & Co. tax (per \$1,000) '19-----\$7.00
 Population in 1910-----80,813
 INT. at County Treasurer's office.

McKEAN COUNTY.
 Smethport is the county seat.
 5s-----100,000-----
Road-Improvement Bonds.
 \$50,000-----1923
 5s-----50,000-----1928
 5s-----50,000-----1933
 5s '18 M-S 150,000-----
 TOTAL DEBT Mar 15 '20 \$400,000
 Tot. assess. val. 1920-----18,442,642
 Tax rate (per \$1,000) 1919-----\$11.50
 Population in 1910-----47,868

MC KEESPORT.
 This city is in Allegheny County. Incorporated Jan. 15 1891. All bonds are tax-free.
Funding Bonds.
 4s '10 M-N \$164,000c-----Nov 1 '20-'39
 4s '11-----59,000-----
 4s '12-----13,000-----
Improvement Bonds.
 4s '02-----\$15,000-----
 4s '05-----28,000-----
 4s '08-----30,000-----
 4s '09-----67,000-----
 4s '13-----13,000-----
 4s '17-----29,000-----
Sewer Bonds.
 4s '07-----\$18,000-----
Poor Farm Bonds.
 4s '07-----\$31,000-----
Fire Dept. Bonds.
 4 1/2s '19 A-O \$55,000c-----Apr 1 1939
Public Comfort Station Bonds.
 4 1/2s '19 J-D \$20,000-----
Market Bonds.
 4s '17-----\$13,000-----
Water Bonds.
 4s '06-----\$134,000-----
 4s '15-----25,000-----
 4s '16-----90,000-----
 GEN. BD. DT. Apr 13 '20 \$835,000
 Assessment debt (add'l)-----201,607
 Water debt (incl.)-----279,000
 Sinking fund (gen. & water) 204,124
 Total val. 1920 (approx. 60% acc't)-----33,548,900
 Total tax rate (per \$1,000) '20-----\$12.00
 Pop. 1910, 42,649; 1920-----45,975

MCKEESPORT SCHOOL DIST.

4 1/2s A-O \$65,000c...1924
3 1/2s J-J *\$5,875c...Jan 1 '21-'27
3 1/2s M-N *\$50,000c...May 1 '21-'30
4s '05 J-J *\$172,200c...Jan 2 '21-'34
4 1/2s '14 M-N *\$200,000c...May 1 '27-'43

BOND. DEBT Apr 15 '20...\$537,000
Sinking fund...102,600
Assessed valuation 1920...33,518,000
(Assessment 30 to 50% actual value.)
School tax (per \$1,000) 1919...\$11.50
Population in 1920 (est.)...60,000
* Tax-free to holders.

z INT. at Pittsburgh Trust Co.
in Pittsburgh; on other loans at
National Bank of McKeesport.

MC KEES ROCKS.

This borough is in Allegheny Co.
4s '98...\$17,000...serial
4s '03...17,000...serial
4s '06...106,000...serial
4s '15...100,256...serial

Funding (Part every 5 years.)
4s '09 A-O \$31,900c...Apr 15 '21-'29
4 1/2s '12 J-J \$98,640c...July 15 '20-'37
BOND. DEBT Apr 1920...\$380,000
Floating debt...22,000
Tot.assess.val.'20(80% act.)8,650,000
Tax rate (per \$1,000) 1920...\$13.00
Pop'n 1910, 14,792; 1920, 16,713

MCKEES ROCKS SCHOOL DIET.

4 1/2s '00...\$15,000c...1930
5s '07...80,000c...1937
4 1/2s '11...70,000c...1941
BOND. DEBT April 1918...\$183,000
Floating debt (about)...12,000
Sinking fund (about)...11,000
Assessed valuation 1917...8,231,600
Tax rate (per \$1,000) '18...\$10.00
Population in 1917 (est.)...19,000
INT. payable at the McKees Rock
Trust Co., McKees Rock.

MAHANAY CITY.

This borough is in Schuylkill Co.
Street and Fire Dept. Bonds.
4s '17...\$70,000
BOND. DEBT Apr 14 '20...\$111,100
Floating debt...35,896
Sinking fund...6,738
Total assessed val. 1920...2,500,000
Total tax rate (per \$1,000)...\$36.00
Pop'n 1910, 15,936; 1920...15,599

MAHANAY CITY SCH. DIST.

BOND. DEBT Apr 15 '20...\$135,800
Floating debt...10,000
Tot.assess.val.'20(20% act.)2,600,000
School tax rate (per \$1,000) 1925...\$25.00
Population in 1920...18,000

MARCUS HOOK.

This borough is in Delaware Co.
4s '16...\$75,000
GEN. BD. DT. Jan 1 '20...\$73,250
Floating debt...7,000
Sinking fund...17,551
Tot.assess.val.'20(25% act.)2,887,950
Tax rate (per \$1,000) 1920...\$12.00
Population in 1920...5,324

MASONTOWN SCHOOL DIST.

4 1/2s '17 J-J { \$10,000...July 1 1937
{ 10,000...July 1 1942
{ 10,000...July 1 1946
BOND. DEBT Jan 1919...\$30,000
Assessed valuation...528,115
Real value (est.)...1,000,000
Tax rate (per \$1,000) '18...\$15.00

MAUCH CHUNK.

This borough is in Carbon County.
Incorporated 1850.
BOND. DEBT May 13 '20...\$34,000
Total assessed valuation '20...2,014,237
Total tax rate (per \$1,000) 1920...\$5.00
Special...\$1.50
Pop'n 1910, 3,952; 1920 (est.), 4,000

MAUCH CHUNK TWP. SCH. DIS.

This district (P. O. Mauch Chunk)
is in Carbon County.
5s '15 M-N \$80,000
TOTAL DEBT... (?)
Tax rate (per \$1,000) 1918...\$12.80

MEADVILLE.

This city is in Crawford Co. Inc.
as third-class city Feb. 5 1866. Re-
incorporated April 1 1918.
4 1/2s '19 F-A { \$50,000c...Aug 1 1924
{ 45,000c...Aug 1 '29,
{ 31, '39, '44 & '49
Assessment Sewer Bonds.
5s '19 J-J \$12,000...Aug 1 1924
(Optional Aug. 1 1920.)
City Hall (Red. after 1925.)
4s '15 J-J \$14,000...May 1 1945
Street Paving (Red. 1923.)
4s '13 J-J \$60,000...Aug 1 1943
Water Works (Red. 1918.)
4s '03 J-J \$32,500c...Oct 1 1933
Special Impt. (Red. July 1 1921.)
4s '06 J-J \$58,000...July 1 1926
4s '16...32,000...July 16 1946
4s '16...10,000...July 1 1946
(Subject to call 1931.)
BOND. DEBT Apr 1 1920...\$247,500
Assessment debt (add'l)...37,800
Sinking funds...75,033
Tot.assess.val.'19 50% act.)6,131,733
Total tax (per \$1,000) 1920...\$16.00
Pop'n 1910, 12,780; '20...14,568
INT. is payable at city treasury

MEDIA.

This borough is in Delaware Co.
Incorporated Mch. 10 1850. Bonds
are taxable. Pop. 1910, 3,562.
3 1/2s '99 s-a { \$20,000c...1924
{ 30,000c...1929
4 1/2s '11 J-J { 20,000c...July 1 '21 & '28
{ 20,000c...July 1 1931
s { 3,000...Dec 17 1920
4 1/2s '16 J-J { \$20,000c...July 1 1926
{ 50,000c...July 1 '36 & '46
BOND. DEBT Apr 13 '20...\$163,000
Floating debt...23,000
Sinking fund...14,959

Assess. val. real...2,505,610
Assess. val. personal...151,345
Total assess. val. 1919...2,942,360
(Assessment 2-3 actual)
Borough tax (per \$1,000) 1919...\$6.50
Population in 1910 3,652; '20 4,109
INT. payable in Media, on the 3 1/2s
at the Charter Nat. Bank; on others
at First Nat. Bank.

MEDIA SCHOOL DISTRICT.

4s...\$26,000c...1942
4 1/2s...98,000c...1943 & 1945
TOTAL DEBT Apr 1919...\$124,000
Assess. val. (abt. 70% act.)2,617,755
School tax (per \$1,000)...\$10.00
Population in 1915 (est.)...3,500
INT. at First Nat. Bank, Media.

MERCER.

This borough is in Mercer County.
BOND. DEBT Jan 24 1920...\$43,375
Floating debt...5,000
Sinking fund...3,650
Assess. val. '20 (1-3 act.)...953,330
Total tax rate (per \$1,000) '20...\$48.00
Population in 1910...2,026

MERCER COUNTY.

Mercer is the county seat. Bonds
are tax-free. Pop'n 1910, 77,669.
Court-House Bonds.
4s '09 J-D \$261,000c...1929
(Subj. to call part yearly from 1911.)
Funding Bonds.
\$50,000...Sept 1 1921
26,000...Sept 1 '22-'23
14,000...Sept 1 1924
14,500...Sept 1 1925
4s '16 M-S { 15,500...Sept 1 1926
{ 16,000...Sept 1 1927
{ 16,500...Sept 1 1928
{ 17,500...Sept 1 1929
{ 30,000...Sept 1 '30-'31
BOND. DEBT Apr 14 '20...\$420,000
Sinking fund...40,328
Assessed val'n, real estate...31,758,580
Assessed val'n, personal...11,212,713
Total val'n '19 (50% act.)...42,971,293
Total tax rate (per \$1,000) '19...\$5.00
INT. payable at Treasurer's office.

MEYERSDALE SCHOOL DIST.

This district (P. O. Meyersdale) is
in Somerset County.
5s F-A \$8,000c...Feb 1 1915
(Optional Feb 1 1910.)
BOND. DEBT May 7 1920...\$13,000
Total ass'd val. (40% act.)'19813,915
School tax (per \$1,000) 1919...\$25.00
Population in 1919 (est.)...4,000

MIDDLE TAYLOR TOWNSHIP.

This township is in Cambria Co.
\$40,000...Aug 1 '21, '29,
s '19 F-A { '31 & '39
{ 5,000...Aug 1 1944
BONDED DEBT May 1920 \$15,000
Floating debt...2,300
Tot.assess.val.'20 (3/4 act.)...779,820
Tax rate (per \$1,000) 1920...\$4.00

MIDLAND.

This borough is in Beaver County.
5s '08 M-S \$17,500...Serial
4 1/2s '12 M-N 15,500...Serial
5s '13 F-A 12,000...Serial
5s '13 M-N 18,000...Serial
5s '14 M-S 18,000...Serial
5s '15 M-N 14,000...Serial
5s '15 A-O 29,000...Serial
4 1/2s '16 A-O 29,000...Serial
5s '18 F-A \$30,099...\$5,000 May 1
1924, 1928, 1932, 1935, 1937 & '38
Improvement Bonds.
5s '16 F-A *\$17,000...Aug 1 '20-'36
(See V. 103, p. 602, for maturity.)
5s '17 J-J \$25,000c...
5s '18 F-A 30,000c...
All the above bonds are tax-free.
BOND. DEBT Apr 30 '20...\$225,000
Floating debt...16,000
Sinking fund...12,322
Assessed valuation 1920...4,238,479
(Assessment 2-3 actual)
Tax rate (per \$1,000) 1918...\$37.00
Population in 1910...1,244
Population 1919 (est.)...8,000
*INT. at Midland Sav. & Tr. Co.

MIDLAND SCHOOL DISTRICT.

4 1/2s '16 M-N \$37,000...May 1 '21-'37
(See V. 102, p. 2275, for maturity.)
5s '19...\$25,000...Feb 1 '25-'36
(See V. 108, p. 995, for maturity.)
BONDED DEBT...\$76,000
Tax rate (per \$1,000) 1918...\$11.00
The above \$40,000 issue is tax-free
zINT. at Midland Sav. & Tr. Co.

MIFFLIN COUNTY.

Lewistown is the county seat.
BOND. DEBT Jan 1 1920...\$38,000
Floating debt...2,856
Assessed val., real estate...12,204,741
Assessed val., pers'l prop...1,119,950
Other assessable property...1,695,765
Tot.ass'd val.'19(70% act.)15,020,456
State & co. tax (per \$1,000) '19...\$9.00
Population in 1910 27,785; '20 31,439

MIFFLIN TWP. SCH. DIST.

This district is in Allegheny County.
Bonds below are tax-free to holders.
4 1/2s '09 M-S \$18,000c...Nov 15 '20-'39
4 1/2s '11 J-J 25,000c...Due \$5,000
every 5 year 2 beginning July 15 1916
5s '15 M-N 15,000c...May 15 '20-'40
(Part due every 5 years)
4 1/2s '16...\$15,000
4 1/2s '19...\$90,000
5 1/2s '20 M-N 30,000c...May 1 1925,
30, '35, '40, '45 & 50
BOND. DEBT June 1915...\$107,892
Assess. val. '15 (3-5 act.)...4,510,900
School tax (per \$1,000) 1918...\$12.00
Population in 1913 (est.)...8,500
INT. at Homestead Sav. Bank &
Tr. Co. and First N. Bk., McKeesport.

MILL CREEK TWP. SCH. DIST.

This district (P. O. Erie) is in Erie
County. Bonds are tax-free.
5s g '17 s-a \$50,000c...1927
(Subject to call 1920.)
TOTAL DEBT... (?)
Tax rate (per \$1,000) 1918...\$10.00

MILLVALE.

This borough is in Allegheny Co.
Street Bonds.
4 1/2s '15 A-O \$65,000...1924-1944
Electric-Light Bonds.
4 1/2s '15 A-O \$30,000...1924-1944
BOND. DEBT May 15 '19 \$225,500
Floating debt...20,000
Total assess. val. 1919...4,012,180
Population in 1910...7,861

MILLVALE SCHOOL DISTRICT.

This district (P. O. Allegheny) is in
Allegheny Co. Pop'n '17 (est.)10,000
4s '95 J-J \$4,000c...
4 1/2s '08 J-J 45,695c...July 1 '20-'38
BOND. DEBT May 14 '20 \$50,000
Floating debt (add'l)...4,000
School tax (per \$1,000) 1918...\$9.00
INT. payable at Bank of Millvale.

MILTON SCHOOL DISTRICT.

Bonds below are tax-free to holder.
Interest at Treasurer's office.
4s '10 J-J \$27,000c...
(\$1,500 yrly. beg. '16, opt. after '21.)
4s '14 s-a 3,500c...\$1,000 yearly
s '14 50,000
BOND. DEBT May 1920...\$80,500
Assess. val. '20 (3/4 act.)...2,675,280
School tax (per \$1,000) 1920...\$23.00

MINESVILLE SCHOOL DIST.

This district is in Schuylkill County.
4s '10 M-N \$69,300...1940
(Subj. to call at option of Sch. Board)
TOTAL DEBT Feb 27 '20...\$59,100
Assess. val. 1920 (1/2 act.)...1,590,000
School tax (per \$1,000) 1920...\$25.00
Population in 1920 (est.)...10,000
INT. at First Nat. Bk., Minesville.

MONACA.

This borough is in Beaver County.
'94 & '95 \$6,240
Water Bonds.
'95 \$11,500
Water Impt. Bonds.
'02 \$7,500
Floating Debt, Street Impt., &c.
'02 \$36,000
TOTAL DEBT Apr 15 '20...\$48,540
Note debt...3,000
Total val. 1919 (50% act.)...1,698,000
Total tax rate (per \$1,000) '19 \$14.00
Population 1920 (est.)...4,500

MONACA SCHOOL DISTRICT.

BOND. DEBT April 1919...\$28,000
Sinking fund...2,350
Total assess. val. 1918...2,100,000
Tax rate (per \$1,000) 1918...\$12.00

MONESSEN.

This borough is in Westmoreland
County. Incorporated Sept. 3 1898
Street Bonds (Tax-free).
5s '07 J-D \$20,000c...1922 & 1927
{ 45,000c...1934-1936
Gen. Imp. & Ref. (Tax-free).
4 1/2s '11 J-D \$118,000c...Dec 15 '21-'40
Part every 5 years—see V 94, p 1738
BOND. DEBT Oct 1916...\$326,000
Floating debt...50,000
Sinking fund...33,784
Assess. val. (35% act.) '16...7,555,550
Total tax (per \$1,000) 1915...\$30.00
Pop'n 1910, 11,775; 1920...18,179
INTEREST at Treasurer's office.

MONESSEN SCHOOL DIST.

4 1/2s '13 J-D \$175,000c...June 1 '28-'42
(Part due every 5 years.)
4 1/2s \$148,000c...
4 1/2s '16 F-A 90,000c...1925-1946
4 1/2s '19 A-O 300,000c...Oct 1 '22-'49
(See V. 110, p. 483 for maturity.)
TOTAL DEBT Apr 19 '20...\$700,000
Sinking fund...51,901
Total assess. val. 1920...10,732,000
(Assessment 50%-60% actual)
Tax rate (per \$1,000) 1919...\$17.00
Population in 1919 (est.)...22,000
INT. payable in Monessen.

MONONGAHELA.

This city is in Washington County
Municipal Building Bonds.
4 1/2s '15...\$25,000
Improvement Bonds.
3 1/2s '99...\$27,000
4 1/2s '11 M-S 85,000c...Sept 1 '32-'40
BOND. DEBT Mar 1920...\$137,000
Assessed valuation 1920...3,955,416
Total tax (per \$1,000) 1914...\$43.31
Population in 1920 (est.)...12,500
INT. payable at Alexander & Co.,
Monongahela and First Nat. Bank.

MONONGAHELA SCH. DIST.

Bonds are tax-free.
School Bonds.
4 1/2s '15 J-D \$80,000...June 1 '25-'39
(See V. 102, p. 1286, for maturity.)
4 1/2s '10...15,000c...1925-1932
4 1/2s '07...32,000c...1920-1935
BOND. DEBT May 4 '20...\$127,000
Sinking fund...10,331
Assess. val., real estate...3,608,220
Assess. val., personal...240,905
Tot. ass'd val.'20(60% act.)3,849,125
School tax (per \$1,000) 1920...\$17.00
Population in 1918 (est.)...12,000
INT. on bonds of 1907 at First
Nat. Bank of Monongahela; others
at Monongahela City Trust Co.

MONTGOMERY COUNTY.

County seat is Norristown. Pop-
ulation 1910, 169,590.
Court-House Bonds (Tax-free).
3 1/2s M-S \$70,000c...1920-1933
(\$50,000 due every 5 years.)
Funding Bonds (Tax-free).
4s '06 J-D 200,000c...1921-26-31-36
TOTAL DEBT Apr 11 '20...\$280,000
Sinking funds...120,000
Assess. val. real...140,434,935
Assess. val. personal...6,034,910
Other assessable prop'ty...133,198,210
Total assess. val. 1919...279,668,055
(Assessment about 60% actual)
County tax (per \$1,000) 1919...\$2.00
Population in 1910...169,500
INT. payable at Norristown.

MONTOURSVILLE SCH. DIST.

This district (P. O. Montoursville)
is in Lycoming County.
BOND. DEBT July 1920...\$25,500
Assess. val., real estate...544,542
Assess. val., personal...63,835
Other assessable property...639
Total assess.val.'17(1-3 act.)609,016
School tax (per \$1,000) 1918...\$15.00
Population 1917...2,000

MOUNT CARMEL.

This city is in Northumberland
County. Borough Incorp. Nov. 3
1862.
Refunding Bonds (Tax-free).
4 1/2s '03 M-N \$21,010c...1920-1937
Funding Bonds.
4 1/2s '17 M-N \$100,000...
(Due \$5,000 yearly after 5 years)
5s '19 { 25,000...Oct 1 '29-'33
{ 40,000...Oct 1 '35-'49
{ 55,000 every 2 yrs.)
Building Bonds (Tax-free).
4s '04 M-S \$10,400c...Sept 30 1924
Sewer Bonds (Tax-free).
1s '04 A-O \$23,000c...Oct 1 1924
4s '05 J-J 50,000c...July 1 1935
BOND. DEBT May 1918...\$244,900
Floating debt...22,600
Sinking fund...14,838
Assess. val. '15 (1/2 act.)...3,280,759
City tax (per \$1,000) 1916...\$34.00
Total tax (per \$1,000) 1916...41.50
Pop'n '10, 17,532; '20...17,462
INT. at Treasurer's office.

MT. CARMEL SCHOOL DIST.

Bonds below are tax-free to holder.
4s '08 M-S \$30,000c...Sept 1 1938
(Subject to call after Sept 1 1918.)
4 1/2s '13 M-N 76,000c...1920-1938
BOND. DEBT Apr 11 1919 \$185,500
Floating debt...7,500
Sinking fund...15,000
Assess. val. '19 (1/2 act.)...3,279,000
School tax (per \$1,000) 1918...\$19.00
Population in 1918 (est.)...20,000
INT. at City Treas. office.

MT. LEBANON TOWNSHIP.

Improvement Bonds.
4 1/2s '17...\$30,000
(Due serially at intervals of 5 years.)
Sewer Bonds (Tax-free).
4 1/2s '13 F-A \$60,000c...1923-1943
BOND. DEBT Jan 5 '20...\$90,000
Floating debt...69,734
Tot.ass'd val.'19 (80% act.)1,358,020
Total tax rate (per \$1,000) '19...\$16.25
Population in 1919 (est.)...3,000
INT. at First Nat. Bank, Castle
Shannon.

MOUNT OLIVER.

This borough is in Allegheny Co
Floating Debt Bds (Tax-free)
4 1/2s '08 J-J \$600...Jan 1 '21-'22
4 1/2s '16 J-D 20,000
Street Bonds (Tax-free to holder).
4 1/2s '01 J-J \$15,000...Jan 1 1924
Sewer Bonds (Taxable).
4 1/2s '09 J-J \$70,000...Jan 1 '20-'35
(Part due every 5 years)
BOND. DEBT July 1916...\$121,000
Sinking funds...20,000
Assess. val. (2-3 act.) '15...3,334,930
Pop'n 1910, 4,241; 1916, est...5,500
INT. on 4 1/2s '09 at German Sav.
& Dep. Bk., Pittsburgh; on 4 1/2s '16
at Hill Top Savs. & Tr. Co., Pitts-
burgh; on others at St. Clair Sav.
& Trust Co., in Pittsburgh.

MOUNT OLIVER SCH. DIST.

BOND. DEBT Sept 1918...\$52,000
Total assess. val...3,800,000
Tax rate (per \$1,000) 1918...\$7.00

MT. PLEASANT.

This borough is in Westmoreland
County.
Fire Equipment Bonds.
4 1/2s '15 J-D \$20,000...1920-1935
(\$5,000 every 5 years.)
*Street, Fire & Funding Bonds.
4 1/2s '15 M-S \$15,000c...1925-1935
(\$5,000 every 5 years.)
BOND. DEBT Jan 1 '17...\$89,000
Sinking fund...8,935
Tot.assess.val.'17(3/4 act.)2,547,726
Total tax rate (per \$1,000) '17 \$10.00
Population in 1910...5,812
*INT. at Citizens Sav. & Tr. Co.,
Mt. Pleasant.

MOUNT UNION.

This borough is in Huntingdon Co.
Paving & Storm Sewer Bonds.
5s '19 s-a \$11,500c...\$2,000 yearly
beginning Aug. 1 1925
Water Plant Bonds.
6s '18 J-D \$60,000...June 1 '28-'47
BOND. DEBT Apr 13 1920 \$75,000
Sinking fund...50,000
Ass'd val'n 1920 (1/2 act.)...1,200,000
Total tax rate (per \$1,000) '20...\$15.00
Population in 1920...1,744

MT. UNION SCHOOL DIST.

This district (P. O. Mt. Union)
is in Huntingdon County.
4 1/2s '16 J-J \$28,000...1922-1946
5s g M-S 32,000c...1920-1948
BOND. DEBT Apr 13 '20...\$60,000
Floating debt...2,800
Sinking fund...800
Ass'd val'n 1919 (1/2 act.)...1,113,360
Total tax rate (per \$1,000) '19...\$25.00
Population in 1920...5,500
INT. payable at Dist. Treas. office
or Central Nat. Bank, Mt. Union.

MUNHALL.

This borough is in Allegheny Co.
Improvement Bonds.
1 1/2s '12 M-N \$40,000c...May 1 1932
BOND. DEBT Oct 1914...\$155,000
Assessed valuation 1914...8,557,250
Population in 1920...6,418
INT. payable at Monongahela Tr.
Co., Homestead.

MUNHALL SCHOOL DISTRICT.
 Building Bonds (Tax-exempt).
 4s '03 J-J \$78,000c-----1923
 4s '05 J-J 15,000c-----1925
 4 1/2s '13 A-O 20,000c-----1928 & 1938
 7,000c-----1921
 9,000c-----1926
 4 1/2s s-a 12,000c-----1931
 14,000c-----1936
 17,000c-----1941
 21,000c-----1916
 4 1/2s '19 200,000c-----July 1 '21-'49
 (See V. 109, p. 1201, for maturity.)
 Funding Bonds (Tax-exempt).
 4s '05 J-J \$10,000c-----1925
 BOND. DEBT Apr 21 1920 \$403,000
 Sinking fund-----89,350
 Assess. val. '20 (4-5 act.) 10,352,310
 School tax (per \$1,000) 1920 \$12.00
 Population 1910, 5,185; 1920, 6,500
 INTEREST payable at the Monongahela Trust Co., Homestead, Pa.

NANTICOKE.
 This borough is in Luzerne Co.
 Sewer Impt. Bonds.
 s '07 \$25,000-----
 Sewer Refunding Bonds.
 s '07 \$34,200-----
 Fire & Public Bldg. Bonds.
 s '10 \$4,000-----
 Street Paving Bonds.
 s '10 \$5,000-----
 s '11 7,500-----
 Street Paving & Sewer Bonds.
 s '13 \$60,000-----
 s '14 12,000-----
 5s '14 J-D 60,000c-----Dec 1 '20-'31
 s '16 60,000-----
 5s '19 100,000-----
 BOND. DEBT April 1920 \$367,700
 Assessed valuation 1919 15,285,000
 Tax rate (per \$1,000) 1919 \$8.00
 Pop'n '10, 11,877; '20 22,614
 INT. at First Nat. Bk., Nanticoke.

NANTICOKE SCHOOL DIST.
 5s \$109,000-----1920-1940
 5s 12,000-----1920-1922
 4 1/2s '14 J-J 31,500-----1920-1924
 95,000-----1925-1942
 10,000-----1943
 BOND. DEBT Apr 18 '18 \$284,000
 Floating debt-----30,000
 Assess. val. '16 (3/4 act.) 14,375,142
 School tax (per \$1,000) 1918 \$10.00
 Population in 1916 (est.) 25,000

NARBERTH.
 This borough is in Montgomery Co.
 Inc. Jan. 21 1895.
 Road Bonds (Tax-free).
 4s '06 J-J \$750r-----Jan 1 1921
 5s '07 J-D 1,000r-----Dec 1 '22-'27
 (Subject to call after 1912)
 4s '09 J-D 18,000-----June 1 1939
 4s '16 J-J 30,000-----July 1 '21-'46
 (\$5,000 quinquennially.)
 Sewer-System (Tax-free).
 4s '07 M-N \$8,000-----May 1 1922
 9,000-----May 1 1927
 8,000-----May 1 1932
 9,000-----May 1 1937
 BOND. DEBT May 10 '20 \$84,500
 Sinking fund-----6,700
 Assess. val. '20 (1/2 actual) 2,700,000
 Total tax (per \$1,000) 1920 \$36.00
 Pop'n 1910, 1,790; 1920 (est.) 3,701
 INT. on 4s of 1896 at Fidelity Trust Co., Philadelphia; on 5s of 1897 at Norristown Trust Co.; on 4s of 1907 and 1909 at West End Trust Co., Philadelphia; on 4s of 1916 payable at the Central Trust Co., Philadelphia.

NETHER PROVIDENCE TWP.
 This township (P. O. Wallingford) is in Delaware County.
 BOND. DEBT Apr 14 '19 \$37,000
 Assessed val. real estate 2,052,035
 Assess. val. pers'l property 20,295
 Assess. val. other assess. property 80,950
 Total assess. val. 1919 2,153,340
 Total tax rate (per \$1,000) '18 \$20.00
 Population in 1918 2,000

NEW BETHLEHEM.
 This boro is in Clarion Co.
 5s '20 J-J \$24,000-----Jan 1 '21-'36
 1,000-----Jan 1 1937
 TOTAL DEBT \$30,000
 Assessed value 55,300
 Population in 1920 1,662

NEW BRIGHTON.
 This borough is in Beaver County.
 5.30s \$1,000c-----Due yearly on April 1
 4 1/2s 10,000c-----Sept 15 '20-'21
 4 1/2s 25,000c-----Nov 1 '22-'26
 4 1/2s 30,000c-----Sept 1 '27-'32
 4 1/2s '19 s-a 50,000c-----Sept 1 '33-'42
 BOND. DEBT Dec 31 '17 \$75,000
 Floating debt-----8,255
 Total assess. val 1915 4,037,357
 Pop'n, '10, 8,329; '20 9,361

NEW BRIGHTON SCH. DIST.
 BOND. DEBT Apr 23 1920 \$185,000
 Floating debt-----24,500
 Total assess. val. 1920 4,300,000
 School tax (per \$1,000) 1920 \$25.00

NEW CASTLE.
 This city is the capital of Lawrence County. Incorporated in June 1870. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.
 Sewer Bonds (Tax-free).
 4 1/2s '12 J-J \$72,000c-----July 1 1932
 (Subject to call July 1 1927)
 Paving Bonds.
 4 1/2s '19 J-J \$100,000-----July 1 1934
 Street-Improvement Bonds.
 4 1/2s '19 s-a \$100,000-----Oct 1 1934
 (Optional Oct. 1 1929.)
 Impt. Bonds (Tax-free).
 4s '10 J-J \$30,000c-----July 1 1930
 4 1/2s '11 J-J 50,000c-----Aug 1 1931
 4 1/2s '16 J-J 160,000c-----July 1 1936
 GEN. B.D.S. Apr 14 1920 \$412,000
 Assessment debt (add'l) 89,065
 Sinking fund-----24,064
 Floating debt-----2,000
 Assessed val., real estate 25,487,380

Assessed val., personal \$1,829,620
 Tot. ass'd val. '20 (1/2 act.) 27,317,000
 Tax rate (per \$1,000) 1920 \$12.50
 Pop'n 1910, 36,280; 1920, 44,938
 r Opt. beg. 10 yrs. after date.
 INT. payable at city treasury.

NEW CASTLE SCHOOL DIST.
 Bonds are all tax-free to holder.
 4 1/2s '14 J-J \$60,000c-----July 1 1944
 (Subject to call beg. July 1 1924.)
 3 1/2s '00 A-O \$18,000c-----Oct 1 1920
 3 1/2s '01 F-A 20,000c-----Aug 1 1921
 3 1/2s '05 M-N 25,000c-----May 1 1925
 3 1/2s '09 F-A 10,000c-----Aug 1 1920
 4 1/2s '11 J-J 140,000c-----Jan 2 1911
 (Subject to call after Jan 2 1921)
 4 1/2s '15 M-S 85,000c-----Mar 1 1945
 (Subject to call after Sept 1 1930)
 4s '16 M-S 45,000c-----Mar 1 1916
 (Subject to call after Mar 1 1931.)
 BOND. DEBT Apr 17 '20 \$393,000
 Sinking fund-----22,711
 Assessed val. 1920 27,317,000
 (Assessment 50% actual)
 School tax (per \$1,000) 1920 \$15.00
 Population in 1920 (est.) 50,000
 INT. at Treasurer's office.

NEW KENSINGTON.
 This borough is in Westmoreland County. Population 1910, 7,707.
 Street & Sewer Impt. Bonds.
 4 1/2s '13 M-S \$100,000-----Sept 1 '23-'43
 (Due \$20,000 1923, \$30,000 1933, \$50,000 1943.)
 BOND. DEBT Nov 1915 \$262,000
 Assessed valuation 5,556,360
 INT. at Boro. Treasurer's office.

NEW KENSINGTON SCH. DIST.
 4 1/2s '17 \$20,000-----
 Building Bonds.
 5s J-J \$2,000c-----1922
 2,000c-----1927
 4 1/2s J-D 10,500c-----1920 & 1930
 5s A-O \$38,000c-----1937
 (Subject to call after 1922.)
 5s A-O \$25,000c-----1938
 5s M-S 9,000c-----1931
 4 1/2s '17 M-N 10,000c-----Apr 1 '37-'42
 10,000c-----Apr 1 1947
 High School Bldg. Bonds.
 4 1/2s M-N \$60,000c-----1927, '32 & '37
 4 1/2s M-N 150,000c-----1923, '33 & '43
 4 1/2s J-D 20,000-----1938-1942
 4 1/2s A-O 25,000-----1940-1945
 Improvement Bonds.
 4 1/2s '18 \$15,000-----Dec 30 '28, '38, '43
 10,000-----Dec 30 1948
 BOND. DEBT Apr 15 '20 \$363,500
 Sinking fund-----5,706
 Total val. '19 (abt. 60% act.) 6,292,255
 School tax (per \$1,000) 1920 \$20.00
 Population in 1918 (est.) 15,000
 INT. at Harris, Forbes & Co., N. Y.; on \$20,000 issue of 1917 at First Nat. Bank, New Kensington.

NEWTOWN BOROUGH SCHOOL DISTRICT.
 This district (P. O. Newtown) is in Bucks County.
 4 1/2s \$43,000-----1923-1942
 TOTAL DEBT Apr 1920 \$41,000
 Tot. ass'd val. '20 (85% act.) 1,400,000
 School tax rate (per \$1,000) '20 \$13.00
 Population 1920 1,703

NORRISTOWN.
 This borough is the capital of Montgomery County. Inc. Mch. 31 1812. Bonds are tax-free to holder, and subject to call 25 years before maturity.
 Borough Bonds.
 3 1/2s g A-O \$57,500r-----Oct 1 1927
 3 1/2s g A-O 91,000r-----Apr 1 1932
 4s g A-O 155,000r-----Apr 1 1938
 Refunding Bonds.
 3s g J-J \$122,000r-----July 1 1930
 BOND. DEBT Apr 13 '20 \$425,500
 Sinking fund-----48,200
 Assessed val'n 1919 (30% to 65% actual) 15,282,240
 Boro tax (per \$1,000) 1920 \$19.00
 Pop'n '10, 27,875; '19 (est.) 34,000
 INT. payable at Treasurer's office.

NORRISTOWN SCHOOL DIST.
 Bonds are tax-free.
 3 1/2s M-N \$25,000c-----a1927
 3 1/2s '04 A-O 26,000c-----Oct 1 a1934
 4s 7 M-S 69,000c-----Sept 1 a1937
 3 1/2s '11 M-N 29,500r-----May 1 a1941
 3 1/2s '09 J-D 9,000r-----a1929
 4 1/2s '13 J-J 30,000-----July 1a 1943
 4 1/2s '14 J-J 100,000c-----July 1 1943
 4 1/2s '17 J-J 6,500c-----July 1 1927
 BOND. DEBT May 1 '20 \$295,000
 Floating debt-----23,500
 Sinking fund-----77,677
 Assess. val. '19 (3/4 act.) 14,044,360
 Total tax (per \$1,000) 1919 \$11.50
 r Subject to call 10 years before maturity, a 20 years before.
 INT. at Ist Nat. Bk., Norristown.

NORTHAMPTON COUNTY.
 Easton is the county seat.
 Court-House Bonds (Tax-free).
 4s '14 A-O \$60,000-----Apr 1 '24-'34 & 44
 Refunding, Funding & Improvement Bonds (Tax-exempt).
 \$162,000c-----Mch 1 '21-'29
 4g '09 M-S 100,000c-----Mch 1 1939
 Funding & Impt. Bonds.
 4 1/2s '19 s-a \$500,000c-----Dec 1 1919
 BOND. DEBT May 1920 \$760,000
 Floating debt-----210,000
 Sinking fund-----63,315
 Assessed val'n, real estate \$1,810,814
 Assessed val'n, personal 23,063,313
 Other assessable property 8,953,875
 Tot. ass'd val. '19 (1/2 act.) 113,828,002
 County tax (per \$1,000) 1920 \$5.00
 Pop'n in '10 127,667; '20 122,079
 INT. at office of County Treas.

NORTHAMPTON SCH. DIST.
 This district is in Northampton Co.
 4 1/2s '09 J-D \$9,500-----Dec 1 '20-'39
 (Due in odd years as follows: \$4,000 from 1917 to 1929 incl. and \$6,000 from 1931 to 1939 incl.)
 s '15 \$50,600-----Due \$2,000 ylv

BOND. DEBT Mar 8 1920 \$91,600
 Sinking fund-----5,000
 Ass'd val'n 1920 (1/2 act.) 5,115,535
 Tax rate (per \$1,000) 1920 \$13.00
 Population (est.) 19,000
 * School Board holds \$30,600.

NORTHAMPTON HEIGHTS.
 This district (P. O. Northampton) is in Northampton County.
 BOND. DEBT May 31 '19 \$92,000
 Sinking fund-----18,822
 Total assess. val. '19 4,360,275
 Total tax rate (per \$1,000) '19 \$9.50
 Population in 1910 1,037

NORTH BRADDOCK.
 P. O. Braddock, Allegheny Co.
 4 1/2s '16 170,000-----July 1 '21-'46
 (Due each 5 yrs—see V 103, p 511)
 Various Impt. Bonds.
 4 1/2s '13 M-S \$50,000-----Apr 1 '23-'33
 (\$25,000 due every 5 years.)
 TOTAL DEBT Jan 5 '20 \$245,000
 Sinking fund-----17,623
 Ass'd val. '19 (80% act.) 15,222,910
 Boro. tax (per \$1,000) 1919 \$9.00
 Pop'n '10, 11,824; '16 (est.) 15,148
 INT. at Braddock Trust Co.

NORTH BRADDOCK SCH. DIST.
 High School Bonds.
 4 1/2s '08 A-O \$84,000-----Apr 1 '21-'29
 4s 35,000-----
 4 1/2s '10 33,000-----Tax-free
 4 1/2s '11 32,000-----
 Building Bonds (Tax-free).
 4 1/2s '17 J-J \$80,000c-----Jan 1 '37-'44
 5,000c-----Jan 1 1945-
 BOND. DEBT June 2 '19 \$254,000
 Total assessed val'n 1918 582,414
 Total tax rate (per \$1,000) '18 \$10.00
 Population 1910 18,000

NORTH EAST.
 This borough is in Erie County.
 Refunding Bonds.
 5s '18 J-D \$80,000-----June 1 '28-'48
 BONDED DEBT (?)
 Population 2,672

NORTH EAST (BOROUGH) SCH. DIST.
 This district (P. O. North East) is in Erie County.
 School Bonds (Tax-free).
 5s '18 \$55,000-----1923-1948
 (\$5,000 payable every 3 years.)
 BOND. DEBT Apr 1920 \$90,000
 Assessed val. 1920 2,110,000
 Actual val. (est.) 3,000,000
 Population 1920 (est.) 3,000
 INT. payable at the National Bank of North East.

NORTH EAST TWP. SCH. DIST.
 This district (P. O. North East) is in Erie County.
 School Bonds (Tax-free).
 \$5,000-----Apr 1 1925
 5,000-----Apr 1 1929
 5,000-----Apr 1 1933
 5,000-----Apr 1 1936
 5,000-----Apr 1 1939
 5,000-----Apr 1 1941
 5,000-----Apr 1 1943
 5,000-----Apr 1 1945
 5,000-----Apr 1 1947
 5,000-----Apr 1 1948
 BOND. DEBT Apr 1920 \$70,000
 Assessed val. 1919 2,346,610
 Actual value (est.) 3,500,000
 Total tax rate (per \$1,000) '19 \$11.00
 Population 1919 (est.) 2,500
 INT. payable at the First National Bank of North East.

NORTH HUNTINGTON TWP.
 This township (P. O. Greensburg) is in Westmoreland Co.
 Road Bonds.
 5s '20 J-J \$75,000-----
 BOND. DEBT Apr 15 '20 \$75,000
 Tot. assess. val '19 (60% act.) 4,631,150
 Total tax rate (per \$1,000) '20 \$34.00
 Population 1920 (est.) 10,000

NOR. HUNTINGDON TWP. S. D.
 4 1/2s '12 M-N \$60,000-----May 1 '22-'32 & '42
 4 1/2s 12,000-----May 1 '26-'31 & '36
 TOTAL DEBT May 29 '20 \$72,000
 Floating debt-----22,500
 Sinking fund-----12,000
 Assess. val. '20 (2-3 act.) 4,631,350
 School tax (per \$1,000) 1920 \$2.00
 Population in 1920 (est.) 10,000
 INT. at Safe Deposit & Trust Co. Greensburg.

NORTHUMBERLAND COUNTY.
 Sunbury is the county seat.
 BOND. DEBT Mar 4 1920 \$736,900
 Ass'd val. 1920 (60% act.) 54,334,509
 County tax (per \$1,000) 1920 \$6.50
 Population in 1910 111,420
 INT. payable at office of Co. Treas

NORTH UNION TOWNSHIP.
 This township is in Fayette Co.
 Road Bonds (Tax exempt).
 4 1/2s '16 F-A \$100,000c-----Aug 15 '22-'31
 BOND. DEBT Mar 5 1920 \$100,000
 Floating debt-----10,000
 Sinking fund-----3,512
 Assessed val'n, real estate 6,416,385
 Assessed val'n, personal 39,490
 Other assessable property 150,150
 Tot. ass'd val. '19 (1/2 act.) 6,606,025
 Population in 1916 (est.) 12,000
 INT. payable at Fayette Title & Trust Co., Uniontown.

NORTH UNION TWP. SCH. D.
 TOTAL DEBT June 26 '19 \$51,000
 Floating debt-----3,705
 Sinking fund-----1,412
 Assessed val'n, real estate 6,416,385
 Assessed val'n, personal 39,490
 Other assessable property 150,150
 Total assessed val'n 1919 6,606,025
 Tax rate (per \$1,000) 1919 \$18.00

NORWOOD.
 This borough (P. O. Norwood Station) is in Delaware County. Incorporated 1893.

Sewer and Highway (Tax-free).
 4 1/2s '96 M-S \$9,500c-----Sept 1 1926
 4 1/2s '99 F-A 2,000c-----Aug 1 1929
 5s '02 M-N 2,000c-----Nov 1 1922
 4 1/2s '05 M-S 2,500c-----Sept 1 1935
 4 1/2s '08 J-D 3,000c-----Sept 1 1938
 4 1/2s '11 M-N 50,000c-----May 1 1911
 4 1/2s J-J 15,000c-----June 1 1944
 BOND. DEBT Apr 1920 \$84,000
 Sinking fund-----23,187
 Assessed valuation 1918 1,527,555
 Total tax (per \$1,000) 1919 \$29.50
 Pop'n in 1910 1,668; 1920 2,353
 INTEREST payable at Delaware County Trust, Safe Deposit & Title Insurance Co. in Chester.

NORWOOD SCHOOL DISTRICT.
 4s '05 F-A \$6,000c-----Apr 1 1935
 4 1/2s '12 M-N 35,000c-----May 15 '22-'42
 TOTAL DEBT June 19 '20 \$41,000
 Sinking fund-----8,433
 Assessed valuation 1919 1,327,400
 (Assessment 60% actual value.)
 School tax (per \$1,000) '19 \$20.00
 Population in 1919 (est.) 2,300
 INT. at Treasurer's office.

OAKDALE.
 This borough is in Allegheny Co. Incorporated 1892.
 BOND. DEBT April 1920 \$69,500
 Floating debt-----4,000
 Total assess. val. 1920 887,470
 Tax rate (per \$1,000) 1920 \$34.00
 Population in 1910 1,353

OAKHURST SCH. DISTRICT.
 This district (P. O. Oakhurst) is in Cambria County.
 5s '18 J-J \$16,000-----July 1 '20-'42
 (See V. 107, p. 99, for maturity.)
 BONDED DEBT (?)
 Tax rate (per \$1,000) 1918 \$10.00

OAKMONT.
 This borough is in Allegheny Co. Inc. March 1889. Pop. '10, 3,436; 1920 (est.) 5,000.
 Street Bonds (Tax-free).
 \$5,000-----May 1 1927
 8,000-----May 1 1937
 12,000-----May 1 1947

Street and Sewer Bonds.
 4s '05 A-O \$36,000c-----1935
 4 1/2s '07 M-N 45,000c-----Final pay. '34
 4 1/2s '08 M-N 10,000c-----Final pay. '37
 4 1/2s '10 J-D 15,000c-----Final pay. '39
 BOND. DEBT Jan 1 1920 \$129,000
 Floating debt-----2,908
 Sinking fund-----19,974
 Assess. val. '20 (80% act.) 5,860,000
 Tax rate (per \$1,000) 1920 \$12.00
 INT. at First Nat. Bk., Oakmont.

OAKMONT SCHOOL DISTRICT.
 4 1/2s '12 M-N \$110,000c-----1917-1942
 (Part due every 5 years.)
 4 1/2s '13 M-N 22,800c-----May 1 '20-'38
 (Part due every 5 years.)
 4 1/2s '14 A-O 18,000c-----'24, '34 & '44
 5s '18 M-S \$10,000-----Sept 1 '29 & '34
 12,000-----Sept 1 '34 & '44
 TOT. BD. DT. Apr 8 '18 \$132,000
 Sinking fund-----11,596
 Tot. assess. val. '18 (80% act.) 5,200,000
 School tax (per \$1,000) 1918 \$12.50
 Population in 1918 (est.) 5,000
 INT. payable at First Nat. Bank, Oakmont, subject to no deduction for State tax in Pa.

OIL CITY.
 This city is in Venango County.
 Permanent Impt. Bonds.
 4s '07 \$2,000-----June 1 '21-'22
 4s '10 6,000-----July 1 '20-'22
 39,000-----July 1 '23-'35
 4 1/2s '13 9,000-----May 1 '21-'29
 28,000-----May 1 '30-'43
 10,000-----June 1 '21-'30
 28,000-----June 1 '31-'44
 Boro. of Siverly (annexed).
 5s '10 \$4,000-----June 1 1921
 '23, '26 & '27
 Boro. of West End (annexed).
 5s '12 \$7,000-----Sept 1 1932
 BOND. DEBT Jan 6 '19 \$145,000
 Sinking fund and cash 12,260
 Assess. val. real. 12,165,105
 Assess. val. personal 57,450
 Occupation valuation 407,185
 Total assess. val. 1917 12,629,740
 Total tax rate (per \$1,000) '15 \$7.50
 Pop'n, '10, 15,657; '20 21,274

OIL CITY SCHOOL DISTRICT.
 Bonds below are tax-free to holder.
 4s '98 A-O \$9,000c-----
 4s '02 J-J 1,500c-----1920-1927
 4s '09 M-N 40,000c-----1920-1927
 4 1/2s '15 J-D 20,000c-----June 1 '23-'27
 190,000c-----June 1 '28-'36
 BOND. DEBT July 9 '20 \$155,500
 Short-term loans 36,000
 Sinking fund 26,736
 Assess. val. '20 (2-3 act.) 10,900,120
 School tax (per \$1,000) 1920 \$25.00
 Population in 1920 21,274
 INT. at City Treasurer's office.

OLD FORGE.
 This borough is in Lackawanna Co.
 BOND. DEBT Apr 23 1920 \$123,000
 Floating debt-----15,000
 Sinking fund-----3,000
 Tot. ass'd val. '19 (75% act.) 4,201,171
 Total tax (per \$1,000) 1919 \$28.00
 Pop'n, '10, 11,324; 1920, 12,237

OLD FORGE SCH. DIST.
 5 1/2s \$30,000-----
 5s '19 s-a 20,000c-----Dec 1 '29-'30
 BOND. DEBT Jan 1920 \$82,500
 Assessed valuation 1920 4,201,271
 Borrowing capacity 54,702
 Tax rate (per \$1,000) 1919 \$15.00
 Population in 1920 (est.) 14,000

OLYPHANT.
 This borough is in Lackawanna Co. Bonds below payable part every 5 yrs
 School Bonds.
 5s '13 M-S \$121,800-----Sept 1 '20-'43
 Funding Bonds.
 5s '14 F-A \$50,000c-----Feb 1 '24-'44

OLYPHANT (Concluded — Building Bonds (tax-free). 4 1/2's '11 F-A \$47,000—Feb 1 '21-'41 BOND. DEBT Mar 1914— \$139,500 Sinking fund— 6,580 Assessed valuation 1913— 8,989,546 Pop'n, '10, 8,505; '20— 10,236. INT. payable at Olyphant.

OSBORNE. This borough is in Allegheny Co. Street Repair Bonds. 5s '19 s-a \$30,000—Oct 1 '20-'29 BOND. DEBT— ?

OXFORD. This borough is in Chester County. Incorp. in 1833. Popula'n 1910, 2,190; 1918 (est.), 2,500. Water Bonds. 4s J-J&M-N \$59,500c—yearly till '41 BOND. DEBT Apr 19 '20— \$68,500 Floating debt— 5,300 Assess. val. real— 1,200,000 Assess. val. personal— 100,000 Tot. val. '19 (50 to 60% act.)— 1,300,000 Tot. tax rate (per \$1,000) '19— \$26.00 Population— 2,500 INT. at Oxford Banks.

PALMERTON. This borough is in Carbon County. Lighting System Bonds. 5s '19 A-O { \$3,000—Oct 1 1922 { 9,000—Oct 1 '23-'31 4 1/2's '19 A-O { 10,000—Oct 1 1924 { 50,000—Oct 1 '25-'31 BOND. DEBT Dec 1919— \$80,000 Floating debt— 5,000 Sinking fund— 3,420 Temporary loans outstdg— 15,000 Assessed value 1919— 4,528,998 Actual value (est.)— 6,000,000 City-owned property— 26,000 Prin. and int. payable at the First National Bank, of Palmerton.

PALMERTON SCH. DIST. School Bonds (Tax-Free). 4 1/2's '19 J-J \$60,000—July 1 1919 (Optional July 1 1929.) BOND. DEBT Aug 1 '19— \$88,800 Sinking fund— 20,000 Assessed value 1919— 4,528,998 Prin. and int. at First National Bank, of Palmerton.

PARKERSBURG. This borough is in Chester County. Judgment Bonds. 4 1/2's '17 — \$28,500—1947 TOTAL DEBT— (?) Population in 1910— 2,390

PARNASSUS. This borough is in Westmoreland County. Incorp. Apr. 9 1872. Improvement Bonds. 4 1/2's J-D \$10,500c— Serial 4 1/2's A-O 20,000c— Serial 4 1/2's A-O 22,000c— 1926 5s M-N 36,000c— 1929 4 1/2's '16 M-S 50,000c— Serial GEN. BD. DT. May 15 '20 \$138,500 Floating debt— 17,500 Sinking fund— 23,760 Tot. assess. val. '20 (80% act.)— 2,525,470 Total rate (per \$1,000) 1920— \$14.00 Pop'n 1910, 2,578; 1920 (est.), 3,500 INT. payable at Parnassus.

PARSONS. This place is in Luzerne County. Paving Bonds (Tax-Free). s '19 — \$35,000—1928-1949 BOND. DEBT— ?

PATTON. This borough is in Cambria Co. Inc. Sept. 30 1898. Paving Bonds. 4s '03 A-O \$7,000c— 1923 Water-Works Bonds. 5s '19 J-J \$58,000—Jan 1 '21-'49 Refunding Bonds. 4 1/2's '11 M-S \$12,000c — 1931 Building Bonds. 5s '14 M-S \$10,000c — 1934 BOND. DEBT Apr 1920— \$89,000 Floating debt— 4,592 Total assess. val. 1919— 1,466,050 Total tax rate (per \$1,000) '19— \$15.00 Population in 1910— 3,907 All the above bonds are tax-exempt (except water-works bonds) and are subject to call after 10 years.

PENN. This borough is in Westmoreland County. Impt. Bonds (Tax Exempt). \$2,000—Jan 1 1922 3,000—Jan 1 1927 3,000—Jan 1 1932 5,000—Jan 1 1937 5,000—Jan 1 1942 7,000—Jan 1 1947 BOND. DEBT Jan 1917— \$25,000 Assess. val. 1916— 402,000 Population in 1916 (est.)— 1,350 INT. payable at Manor National Bank, Manor.

PENN TOWNSHIP. This township (P. O. Greensburg) is in Westmoreland County. Road Bonds. 5s '19 J-D \$50,000— BOND. DEBT— ?

PENN TOWNSHIP SCH. DIST. This district (P. O. Pittsburgh) is in Allegheny County. 4 1/2's '18 — \$115,000c—July 1 '28-'48 (See V. 108, p. 1313, for maturity.) BONDED DEBT— (?) Tax rate (per \$1,000) 1918— \$9.50

PHILADELPHIA. Thomas B. Smith, Mayor; Willb. Hadley, City Controller. Philadelphia, co-extensive with the county of the same name, is the third largest city of the U. S., and has an area of nearly 130 square miles. The city was founded in 1682 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, &c., &c. The county is under city control and has no separate debt. The Penna. Supreme Court, in preliminary opinions handed down Mar. 30 1914 declared illegal the \$8,600,000 bonds voted Nov. 1913 (but not yet issued) and enjoined the city from holding an election Mar. 31 1914 to vote on an additional loan of \$12,900,000. Subsequently, on April 7 1914, the Court re-opened the cases, principally for the purpose of hearing argument on the constitutionality of the Act of June 17 1913 under which additional personal property (money at interest) is assessed, thus increasing the taxable property to which the 7% debt limit is applied in fixing the power of the city to increase its indebtedness.

In the final opinions, which were handed down May 12 1914, the Court sustains the constitutionality of the Act in question, but holds at the same time that loans authorized but not issued and the portion of the city's indebtedness assumed by the Board of Education cannot be excluded in determining the city's borrowing capacity. V. 98, p. 1550.

Refunding Loans. 3 1/2's '94 J-J \$54,000rDec31 '20-'23 3 1/2's '95 J-J 600,000rDec31 '20-'23 3 1/2's '95 J-J 244,000rDec 31 '20-'24 3 1/2's '95 J-J 5,000rDec31 1924 3 1/2's '95 J-J 1,000rDec31 1924 3 1/2's '97 J-J 227,500rDec31 '20-'26 3s '98 J-J 522,400rDec31 '20-'27

Water Loans. 3s '00 J-J \$3,000,000r—July 1 1930 3 1/2's '01 J-J 9,000,000r—July 1 1931

Subway Loan. 3 1/2's '94 J-J \$687,000rDec31 '20-'22

Widening Delaware Avenue. 3 1/2's '96 J-J \$500,000rDec31 '20-'24

Grade Crossing Abolition. 4s '06 J-J \$75,000r—July 1 1937 4s '08 J-J 1,000,000r—Jan 1 1938 4s '09 J-J 1,500,000r—July 1 1939 12 J-J 700,000r—Jan 1 1942

Transit & Port Bonds. 4s '16 J-J \$2,500,000—Nov 1 1966 4s '17 J-J 2,500,000c—Jan 1 1967

Public Library Bonds. 4 1/2's '18 J-J \$2,500,000c—May 1 1948

General Municipal Purposes. 3 1/2's '04 J-J \$16,000,000c—July 1 '31 3 1/2's '02 J-J 5,000,000c—July 1 1932 3s '98 J-J 1,680,000rDec31 '20-'22 3 1/2's '98 J-J 1,400,000rDec31 '23-'25 4s '98 J-J 1,400,000rDec31 '25-'27 3 1/2's '07 J-J 125,000r—Jan 1 1937 4s '07 J-J 12,375,000r—Jan 1 '37-'39 4s '07 J-J 1,000,000—Jan 1 1946 4s '08 J-J 13,500,000r—July 1 1938 4s '09 J-J 5,739,700r—July 1 1939

3 1/2's '94 J-J 220,000 Dec 31 '20-'23 3s '95 J-J 300,000 Dec 31 '20-'24 3s '95 J-J 300,000 Dec 31 '20-'24 3s '92 J-J 100,000rDec31 '20-'21 4s '93 J-J 525,000rDec31 '20-'22 3 1/2's '94 J-J 820,000rDec31 '20-'23 3s '95 J-J 600,000rDec31 '20-'24 4s '10 J-J 5,000,000c&r—July 1 1940 4s '11 J-J 2,300,000c&r—July 1 1941 4s '11 J-J 9,750,000c&r—July 1 1941 4s '12 J-J 4,225,000c&r—July 1 1942 4s '13 J-J 4,175,000c&r—May 1 1943 4s '13 J-J 2,200,000c&r—Nov 1 1943 4s '14 J-J 1,500,000c&r—July 1 1944 4s '14 J-J 1,125,000c—Nov 1 1944 4s '15 J-J 5,000,000c&r—Jan 1 1945 4s '16 J-J 4,300,000c&r—Jan 1 1946 4s '16 J-J 5,000,000c&r—July 1 1946 4s '16 J-J 7,500,000c—Nov 1 1946 4s '17 J-J 4,974,200c—Jan 1 1942 4s '17 J-J 5,300,000—Jan 1 1947 4 1/2's '15 J-J 2,000,000—Nov 1 1918 4 1/2's '15 J-J 1,000,000—Mar 1 1919 4s '17 J-J 7,275,700c&r—July 1 '47 4 1/2's '19 J-J 8,000,000c—Mar 1 1948 4 1/2's '18 J-J 7,000,000c&r—Nov 1 1919 4 1/2's '19 J-J 2,000,000c&r—July 16 '69 4 1/2's '20 J-J 3,000,000c&r—Jan 1 '70

Public Improvement Bonds. 4 1/2's '18 J-J \$5,500,000—May 1 1948 Registered loans overdue and outstanding Jan. 1 1920— \$17,950 INTEREST payable at Farmers' & Mechanics' Nat. Bank, Phila., Pa. TAX-FREE.—All bonds are exempt from tax to holders.

TOTAL DEBT, SINKING FDS., &c.—The subjoined statement shows Philadelphia's total municipal debt. (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.) Funded debt Jan 1 1920— \$173,473,450 Floating debt (mtg., ground rents, &c.)— 315,189 Awards of juries and board of view— 3,450,592 TOT. DT. Jan 1 1920— 177,249,009 Sinking funds— 31,898,400 Tot. net debt Jan 1 '20— 145,341,609 Cash in and income of sink. fund applicable within present fiscal year to payment of debt Jan 1 1920— 5,591,272

BORROWING CAPACITY.—The borrowing capacity of the city on Feb. 1 1920 was \$57,000,000.

CITY PROPERTY.—The city owns land, buildings, equipment and other permanent improvements valued on Jan. 1 1920 at \$110,611,369 ASSESSED VALUATION, &c.—The following shows the 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 nearly real value, resulting in a decreased tax rate.

Table with columns: Years, Assessed Real Estate, Personal Estate, Tax rate per \$1,000. Rows from 1920 to 1860.

Table with columns: Years, Assessed personal Property, Tax rate per \$1,000. Rows from 1920 to 1914.

POPULATION.—In 1920, 1,823,158; in 1910 was 1,549,008; in 1900 was 1,293,697; in 1890, 1,046,964; in 1880, 847,170.

PHILADELPHIA SCH. DIST. Under the School Code enacted by the 1911 Legislature (see page 67) the Board of Public Education on Oct. 8 1912 passed a resolution the full text of which was given in V. 95, p. 993, acknowledging its responsibility for previous school loans negotiated by the city.

4s g '13 J-J \$2,000,000r—July 1 '23-'42 4 1/2's '14 J-J 3,000,000r—July 1 '24-'43 4 1/2's '15 J-J 2,000,000r—July 1 '25-'44 4s g '16 A-O \$2,500,000r—Oct 1 '26-'45 Bonded Debt.— Assum. from city Jan 1 '20 \$6,915,000 Issued by dist. Apr 1 1919— 9,500,000 Floating debt Apr. 1 1919— 321,942 Total April 1919— 16,509,942

Sinking Funds— Applicable to debt assumed Jan 1 1920— \$2,443,080 Applicable to debt created by dist. Apr 1 1919— 1,891,390 Total sink. fds. Apr 1 1919 4,334,470 Tot. assess. val. 1919— 1,825,336,212 (Assessment actual value.)

School tax (per \$1,000) 1918— \$6.00 Population 1919 (est.)— 1,900,000 z INT. at The Philadelphia Nat. Bank, Philadelphia.

PHOENIXVILLE. This borough is in Chester County Incorporated Mch. 6 1849. All bonds are tax-free.

Refunding & Paving Bonds. 4s '08 M-N \$30,000c—Nov 1 '23-'33 20,000c—Nov 1 '23-'38 s — 12,500— 1940

Water Bonds. s — \$133,300— Borough Hall Bonds. s — \$2,000— BOND. DEBT Jan 1 1920— \$197,300 Floating debt— 45,580 General sinking fund— 14,728 Water sinking fund— 16,812 Ass'd val. (60% act.) '19— 5,412,921 Total tax (per \$1,000) '19— \$23.00 Pop. '10, 10,743; '19 (est.), 12,000 INTEREST payable in Phoenixville

PHOENIXVILLE SCH. DIST. 4s J-D \$51,500c— 1920-'30-'40 4 1/2's M-S 36,000c— 1941 4 1/2's M-N 2,400c— 1931 BOND. DEBT Apr 1920— \$93,400 Sinking fund— 22,633 Assessed valuation— 5,432,500 School tax (per \$1,000) 1919— \$11.00 INT. in N. Y. or Phoenixville at Farmers' & Mechanics' Nat. Bank

PITCAIRN. This borough is in Allegheny Co. Bonds are all tax-free to holders. 4 1/2's '16 J-J { \$13,000—July 1 1936 { 12,000—July 1 1946

Refunding Bonds. s — \$10,000— Hose House & Fire Protection. s — \$5,000— School Bldg. & Fire Dept. 4 1/2's '12 F-A \$15,000c— Electric-Light Bonds. 4s A-O \$6,400c—Part yearly 5s A-O 7,500c—Oct 1937 Street Bonds 4 1/2's M-S \$10,000c—Part yearly 5s A-O 7,500c—Oct 1937 4 1/2's '12 F-A 32,000c— Demand Notes and Certificates. 6s J-D \$26,898— GEN. BD. DT. May 17 '20 \$118,400 Floating debt— 26,898 Sinking fund— 27,751 Assessed val., real estate— 3,160,635 Assessed val., personal— 363,400 Tot. ass'd val. '20 (80% act.)— 3,524,035 Boro. tax (per \$1,000) 1920— \$10.00 Population in 1920— 5,738

PITTSBURGH. E. S. Morrow, Comp. This city, now known as "Greater Pittsburgh," is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny; on Nov. 18 1907 the U. S. Supreme Court held the law valid (V. 85, p. 1352), and annexation became effective Dec. 9 1907. The boroughs of Sheraden and Monroeth were also annexed in 1907.

Beechview annexed on Jan. 1 1909. At an election held Dec. 9 1919—V. 109, p. 2282—the voters of the Borough of Spring Garden voted for annexation to the City of Pittsburgh. All bonds issued in coupon form with privilege of registration.

On July 3 1915 the State Supreme Court handed down a decision bearing upon the computation of debt subject to the 2% limit or "councilmanic" debt, that is, debt incurred by the City Council without a vote of the electors, as distinguished from "electoral" debt, which is not subject to the 2% limit. See "Chronicle" of Aug. 7 1915, page 465. The constitutional limit for all debt is 7%. "English Act" cases affirmed by State Supreme Court on May 22 1916, see "Chronicle" of June 10 1916, page 2180.

INDEBTEDNESS OF GREATER CITY.

Municipal Building Bonds. 4 1/2's '12 J-D \$69,000—Dec 1 '20-'42

Municipal Coal Mining Bonds. s — \$80,000—

Market-House. 4 1/2's '12 J-D \$231,380—Dec 1 '20-'42

Playground Bonds. 4 1/2's '12 J-D \$299,000—Dec 1 '20-'42 4 1/2's '13 J-D 69,000—May 1 '21-'43 4 1/2's '13 J-D 253,000—June 1 '21-'43 4 1/2's '19 A-O 21,000c—Apr 1 '21-'44 4 1/2's '19 F-A 330,000c—Aug 1 '20-'49

Grade-Crossing Abolition. 4 1/2's '12 J-D \$322,000—Dec 1 '20-'42

Fire-Apparatus Bonds. 4 1/2's '12 J-D \$92,000—Dec 1 '20-'42 4 1/2's '14 — 96,000—Mar 1 '21-'44

City Home Bonds. 4 1/2's '17 — \$80,000—

Poor-Home Bonds. 4 1/2's '12 J-D \$368,000—Dec 1 '20-'42 4 1/2's '14 J-D 299,010—June 1 '21-'44

Bridge Bonds. 4s '08 — \$190,000—Dec 1 '20-'38 4 1/2's '08 M-N 63,390—May 1 '21-'38 4 1/2's '10 J-D 651,000—Dec 1 '20-'40 4 1/2's '10 J-D 106,750—Dec 1 '20-'44 4 1/2's '10 J-D 210,000—Dec 1 '20-'40 4 1/2's '11 — 440,000—Dec 1 '20-'41 4 1/2's '11 — 112,000—Dec 1 1920 4 1/2's '12 — 22,000—Jan 1 '21-'42 4 1/2's '12 — 8,000—Mar 1 '21-'23 4 1/2's '12 — 2,000—Dec 1 '20-'21 4 1/2's '12 — 95,000—Dec 1 '20-'38 4 1/2's '19 F-A 60,000—Aug 1 '20-'49 4 1/2's '19 F-A 120,000c—Aug 1 '20-'49

Public-Safety Bonds. 4 1/2's '08 M-N \$18,000c—May 1 '21-'38

Street-Improvement Bonds. 4s '09 A-O \$24,320—Apr 1 '21-'39 4s '09 A-O 9,975—Apr 1 '21-'39 4 1/2's '10 J-D 273,000—Dec 1 '20-'40 4 1/2's '11 — 359,000—Dec 1 '20-'41 4 1/2's '11 — 198,000—Oct 1 '20-'41 4 1/2's '12 — 66,000—Jan 1 '21-'42 4 1/2's '12 J-D 52,000—Dec 1 '20-'32 4 1/2's '12 J-D 29,500—Dec 1 '20-'32 4 1/2's '12 J-D 161,000—Dec 1 '20-'42 4 1/2's '13 — 115,200—Dec 1 '20-'43 4 1/2's '14 — 24,000—May 1 '21-'24 4 1/2's '15 M-N 75,000—May 1 '21-'45 4 1/2's '15 M-N 160,000—May 1 '21-'30 4 1/2's '19 F-A 399,000c—Aug 1 '20-'49 4 1/2's '19 F-A 96,000c—Aug 1 '20-'49 4 1/2's '19 F-A 555,000c—Aug 1 '20-'49 4 1/2's '19 F-A 111,000c—Aug 1 '20-'49 4 1/2's '19 F-A 510,000c—Aug 1 '20-'49 4 1/2's '19 A-O 377,000c—Apr 1 '21-'49 5s '20 F-A 1,410,000c—Feb 1 '21-'50 5s '20 F-A 1,140,000c—Feb 1 '21-'50 5s '20 F-A 351,000c—Feb 1 '21-'50

Bigelow Blvd. Impt. Bonds. 4 1/2's '19 A-O \$290,000c—Apr 1 '21-'49 4 1/2's '19 F-A 171,000c—Aug 1 '20-'49

Public-Park Bonds. 4 1/2's '08 M-N \$17,350c—May 1 '21-'38 4 1/2's '10 J-D 126,000—Dec 1 '20-'40 4s '17 — 46,000— 4 1/2's '19 F-A 99,000—Aug 1 '20-'49

Dept. of Charities Loan. 4 1/2's '08 M-N \$81,000c—May 1 '21-'38

Fire-Engine & Police-Sta. Bds. 4 1/2's '08 M-N \$90,000c—May 1 '21-'38

Incinerating-Plant Bonds. 4 1/2's '10 J-D \$63,000—Dec 1 '20-'40

Comfort Station Bonds. 4 1/2's '19 F-A \$120,000—Aug 1 '20-'49

Sewer Bonds. 4 1/2's '10 J-D \$213,600—Dec 1 '20-'40 4 1/2's '11 — 119,000—Dec 1 '20-'41

Paving Bonds. 4 1/2's '11 — \$214,400—Mar 1 '21-'41 4 1/2's '14 M-N \$230,000—Nov 1 '20-'44 4s '16 A-O 928,000—Apr 1 '21-'46 4 1/2's '19 — 1,096,200—Jan 1 '21-'49

Public-Works Bonds. 4 1/2's '08 M-N \$132,350c—May 1 '21-'38

Water Bonds. 4s '09 J-J \$113,650—Jan 1 '21-'39 4s '09 J-D 190,000—Dec 1 '20-'38 4 1/2's '08 M-N 360,400—May 1 '21-'38 4 1/2's '10 J-D 63,000—Dec 1 '20-'40 4 1/2's '10 J-D 216,000—Dec 1 '20-'40 4 1/2's '10 J-D 126,000—Dec 1 '20-'40 4 1/2's '10 J-D 588,000—Dec 1 '20-'40 4 1/2's '11 J-D 726,000—Dec 1 '20-'41 4 1/2's '11 J-D 13,000—Dec 1 '20-'31 4 1/2's '12 J-J 132,000—Jan 1 '21-'42 4 1/2's '12 J-D 1,173,000—Dec 1 '20-'42 4 1/2's '14 — 250,000—Sept 1 '20-'44 4s '16 — 90,000—Mar 1 '21-'38 4 1/2's '18 — 135,000—Jan 1 '21-'38 4 1/2's '19 A-O 168,200c&r—Apr 1 '21-'49 4 1/2's '19 F-A 1,020,000—Aug 1 '20-'49

Water-Plant-Purchase Bonds. 4s '09 J-J \$1,251,050—Jan 1 '21-'39 z These bonds were issued to pay for plant of Monongahela Water Co., purchased by the city.

Hospital Bonds. 4 1/2's '10 J-D \$164,500—Dec 1 '20-'36 4 1/2's '12 J-D 69,000—Dec 1 '20-'42

City-Hall Bonds. 4 1/2's '10 J-D \$1,050,000—Dec 1 '20-'40 4s '17 — 76,000— 4s '17 — 10,000— 4 1/2's '18 — 48,000—Mar 1 '21-'43

Filtration Bonds. 4 1/2's '08 M-N \$150,000—May 1 '21-'38

Total for Greater City— \$23,851,500

PITTSBURGH (Concluded.)
 City Home Bonds.
 4 1/2s '17 \$17,000 June 1 '21-'37
 4 1/2s '17 90,000 Dec 1 '20-'37

DEBT OF OLD CITY OF PITTSBURGH.
 Water Loans.
 '95 M-N \$400,000 c&r May 1 '25 (\$200,000 payable triennially.)
 '06 J-J 283,900 c&r July 1 '20-'36

Loan of 1900.
 3 1/2s '00 A-O \$2,800,000 Apr 1 1930 (\$700,000 due triennially.)

Park Bonds.
 '95 M-N \$352,000 May 1 1925 (\$175,000 due triennially.)
 4 1/2s '08 M-S \$132,300 c&r Mar 1 '21-'38

Public Safety.
 4s '95 M-N \$100,000 May 1 1925 (\$50,000 due triennially.)

Bridge Bonds.
 4s '95 M-N \$321,500 May 1 '21-'25 (\$150,000 due triennially.)

Funded Debt Loans.
 4s '04 J-D \$701,250 c&r (\$181,000 due quinquennially.)
 4s '07 M-N \$233,000 c&r May 1 1927

Funded Judgment Loan.
 4s '06 J-J \$668,000 July '21-'38 (\$167,000 due quinquennially.)

Boulevard Bonds.
 4s '95 M-N \$150,000 May 1 1925 (\$50,000 due triennially.)

Public-Improvement Bonds.
 4s '07 M-N \$157,500 May 1 '21-'27

Funding Bonds.
 4 1/2s '08 M-N \$182,000 1919-1938 (\$38,000 quinquennially until 1933, \$39,000 in 1938.)
 4 1/2s '08 M-N \$178,000 1919-1938 (\$37,000 quinquennially until 1933, \$39,000 in 1938.)
 4 1/2s '08 M-N \$95,000 1919-1938 (\$20,000 quinquennially.)
 4 1/2s '08 M-N \$33,500 1919-1938 (\$6,000 quinquennially until 1933, \$11,000 in 1938.)
 4 1/2s '11 M-S \$257,400 Mar 1 '20-'41
 Total of old city of Pittsb. \$6,787,000

BONDS OF FORMER CITY OF ALLEGHENY.
 North Side Fund. Bds.—4s '09 \$136,000—\$35,000 quinquennially '24-'34, \$31,000 in '39.

City Park Bonds.
 4s '05 J-D \$45,000 c&r June 1 '21-'35

Electric-Light Bonds.
 4s '91 A-O \$160,000 c&r Apr 1 1921
 4s '93 A-O 14,000 c&r Oct 1 1923
 4s '94 J-J 86,000 c&r July 1 1924
 3 1/2s '01 A-O 44,000 c&r Oct 1 '20-'31

Public-Safety Bonds.
 3 1/2s '01 A-O \$36,000 c&r Oct 1 '20-'31
 4s '05 J-D 12,700 c&r June 1 '21-'35

Street Improvement.
 4s '97 J-J \$136,000 c&r Jan 1 '22-'27
 4s '93 A-O 200,000 c&r Oct 1 1923
 4s '94 A-O 200,000 c&r Apr 1 1924
 4s '94 J-J 200,000 c&r July 1 1924
 4s '95 J-J 100,000 c&r July 1 '20&'25
 3 1/2s '01 A-O 128,000 c&r Oct 1 '20-'31
 4s '05 J-D 252,000 c&r June 1 '21-'35
 4s '07 M-N 400,000 c&r May 1 1937

Highway Improvement.
 4s '95 J-J \$100,000 c&r July 1 '20&'25

Grade-Crossing Bonds.
 4s '05 J-D \$63,000 c&r June 1 '21-'35

Sewer Bonds.
 4s '93 A-O \$55,000 c&r Oct 1 1923
 4s '94 A-O 100,000 c&r Apr 1 1924
 4s '94 J-J 145,000 c&r July 1 1924
 4s '95 J-J 33,000 c&r July 1 1920 (35,000 c&r July 1 1925)

3 1/2s '01 A-O 24,000 c&r Oct 1 20-'31

Pension Fund Bonds.
 4 1/2s '08 M-N \$34,835 May 1 '21-'38

Water Bonds.
 4s '95 J-D \$210,000 c&r June 1 1925
 4s '95 J-D 208,000 c&r June 1 1924
 4s '96 J-D 136,000 c&r July 1 '22&'26
 3 1/2s '01 A-O 176,000 c&r Oct 1 '20-'31
 4s '05 J-D 113,000 c&r June 1 '21-'35

Pittsb.-Allegheny Funding Bds.
 4 1/2s '08 M-N \$368,000 1919-1938 (\$77,000 quinquennially until 1933, \$78,000 in 1938.)

Allegheny Funding Bonds.
 4 1/2s '11 \$285,600 Mar 1 '21-'41

City Home Bonds.
 3 1/2s '01 A-O \$6,000 c&r Oct 1 '20-'21
 40,000 c&r Oct 1 '22-'31
 4s '05 J-D 12,750 c&r June 1 '21-'35
 Total former city of Allegheny \$4,298,800

SUNDRY BOROUGH INDEBTEDNESS.

Elliott Borough.
 4s '00 \$10,000 June 1 '25-'30 (\$5,000 every 5 years.)
 4 1/2s '03 \$22,000 June 1 '21-'31

Esplen Borough.
 4s '00 \$7,500 Aug 1 1930 (7,000 Aug 1 1920)

Beechview Borough.
 4 1/2s '06 \$5,000 Aug 15 1921
 4 1/2s '08 14,000 May 26 1938

Montooth Borough.
 5s '04 \$7,500 Aug 1 1924

Sheraden Borough.
 4s '98 \$2,000 Aug 1 '20-'21
 8,000 Aug 1 '22-'25
 6,000 Aug 1 '26-'27
 4s '01 35,000 Nov 1921
 40,000 Nov 1931
 4 1/2s '04 40,000 1924 & 1929
 25,000 1934
 5s '07 64,600 Nov 1 '19-'37 (\$17,000 every 5 years.)

Total for all boroughs \$305,000
 INT. on bonds of old city of Pittsburgh payable at City Treas. office in Pittsburgh and Colonial Trust Co., Pittsburgh, and at Pittsburgh Trust Co., on bonds of old city of Allegheny Int. is payable in Allegheny and at office of T. Whelen & Co. in Phila.; on Greater Pittsburgh miscellaneous loan of 1910 Int. is payable at Pittsburgh Trust Co.

Summary of Bonded Debt—
 Apr. 30 '18 Jan. 1 '20.
 \$ \$
 Gross amount 33,182,500 35,248,100

Sinking fund—
 Bonds 2,264,000
 Cash 1,892,203 2,123,901

Net bond. d't. 29,026,297 33,124,199
 Assessed val. of real and personal property for purposes of taxation, 1919-20 \$814,135,350
 7% constitutional limit of indebtedness 56,989,475
 Net bonded debt (as above) 37,491,323

Margin of credit for additional borrowing \$19,498,152
 Floating debt on Jan. 1 1920 4,367,124

POPULATION.—In 1920 588,193; in 1910 it was 533,905; in 1900 it was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076. On Dec. 31 1915 population of "Greater Pittsburgh" was estimated by the Department of Health to be 579,190.

PITTSBURGH SCHOOL DIST.
 Pittsburgh and Allegheny School districts were consolidated under the new school code Nov. 13 1911 and all the outstanding bonds of the various sub-school districts are assumed by the newly created school district of Pittsburgh. The bonded debt of these former sub. districts on Dec. 31 1919 was as follows:

Allen \$4,000
 Beltzhoover 120,000
 Brushton 251,000
 Colfax 214,000
 Crescent 27,000
 Esplen 8,000
 Franklin 128,000
 Highland 590,000
 Homewood 155,000
 Howard 45,000
 Lawrence 5,000
 Lucky 15,000
 Morse 9,000
 Mt. Albion 115,000
 Mlnersville 174,500
 Oakland 39,000
 Sterrett 115,000
 Peebles 182,000
 St. Clair 7,000
 West Liberty 194,000
 Washington 40,000
 West Lake 17,000
 Beechview 22,000
 Mt. Washington 17,000
 Sheriden 147,000
 Lincoln 110,000
 Liberty 55,000
 Montooth 4,000
 Morehead 290,000
 First Ward 56,000
 Second Ward 190,000
 Third Ward 294,000
 Fifth Ward 197,000
 Sixth Ward 59,000
 Seventh Ward 88,000
 Ninth Ward 10,000
 Tenth Ward 172,000
 Eleventh Ward 186,000
 Twelfth Ward 100,000
 Fourteenth Ward 3,500
 Fifteenth Ward 25,000
 Board of Control 175,000

Total \$4,655,000
 New bond issue 1912 3,000,000
 New bond issue 1916 2,700,000

Grand total Dec 31 '19 \$10,355,000

4 1/2s '12 J-J \$1,000,000 July 1 1922
 1,000,000 July 1 '27&'32
 1,000,000 July 1 '37&'42
 4 1/2s '16 J-J 2,509,000 Jan 1 '21-'46
 BOND. D'T Dec 31 '19 \$10,355,000
 Sinking fd. Dec 31 1918 1,486,129
 Value of school prop. 1918 21,833,752
 Tax rate (per \$1,000) 1920 \$7.50

PITTSTON.
 This city is in Luzerne County Inc. 1895.

5s '15 A-O \$5,000 Nov 1 1920
 9,000 Nov 1 1925
 12,300 Nov 1 1930
 4 1/2s '16 A-O 39,000 1921-1933

Improvement Bonds
 4 1/2s '09 M-S \$66,500 c&r Sept 1 '20-'38 (5,000 Sept 1 1924)
 4 1/2s '19 M-S 60,000 c&r Sept 1 '25-'43 (5,000 Sept 1 1935)

Refunding Loan
 4s '01 M-S \$21,000 c&r 1920-1931
 TOT. BD. D'T. Jan 13 '20. \$236,800
 Floating debt 69,410
 Sinking fund 10,500
 Assess. val., real estate 8,585,084
 Assess. val., personal 698,930
 Tot. assess. val. 1920 9,284,014
 City tax (per \$1,000) 1920 \$12.48+
 Pop. 1910, 16,267; 1920 (est.), 18,497
 INT. at City Treasurer's office

PITTSTON SCHOOL DISTRICT.
 4s '05 \$13,000 Red. in 30 yrs.
 5s '07 13,000 Red. 5 to 23 yrs.
 4 1/2s '09 94,000 Red. 10 to 30 yrs.
 4 1/2s '13 M-S 70,000 Sept 1 1923
 4 1/2s '14 70,000 Red 10-30 yrs
 BOND. DEBT May 4 '18. \$257,000
 Assessed valuation, real est. 495,000
 Assess val., personal 28,845
 Total assessed val'n 1917 523,845
 (Assessment 4-5 actual.)
 School tax (per \$1,000) 1918 \$9.00
 Population in 1917 (est.) 17,000
 INT. at People's Union Sav. Bank.

PLUM TOWNSHIP SCH. TWP.
 This district is in Allegheny Co.
 4 1/2s \$55,000
 BONDED DEBT (?)
 Tax rate (per \$1,000) 1918 \$4.00

PLYMOUTH.
 This borough is in Luzerne County.
 5 1/2s J-J \$10,000
 BOND. DEBT Apr 15 1920 \$106,000
 Assess. val. 1920 (2-3 act.) 6,600,000
 Total tax rate (per \$1,000) \$7.50
 Popul'n 1910, 16,966; 1920 16,500

PLYMOUTH SCHOOL DIST.
 BOND. DEBT Apr 16 '19. \$73,500
 Total assess. val. 1918 5,775,295
 School tax rate (per \$1,000) \$13.10
 Population in 1916 18,460

PLYMOUTH TWP. SCH. DIST.
 This district (P. O. Norristown) is in Montgomery County.
 BOND. DEBT May 5 1919 \$32,000
 Sinking fund 5,000
 Assess. val. real estate 2,300,000
 Assess. val. pers'l property 25,000
 Total assess. val. 1916 1,947,525
 School tax rate (per \$1,000) '18 \$88.50

POTTSTOWN.
 This borough is in Montgomery Co. Inc. Feb. 6 1815. Bonds are tax-free to holders.

Sewer Bonds.
 4s '13 J-J \$100,000 1923-1943 (Part every 5 years.)

Street Impt & Sewer Bonds.
 3 1/2s '99 A-O \$22,000 c&r (Part each 5 years; last in 1929.)

Street Bonds.
 4s '09 M-S \$22,000 c&r (Due Sept. 1 1919, '24, '29, '34 & '39)
 BOND. DEBT Apr 1 1920. \$144,000
 Floating debt 35,000
 Sinking fund (about) 22,000
 Assessed valuation 1920 10,500,000 (Assessment 1/2 to 2-3 actual value.)
 Total tax (per \$1,000) 1920 19.00
 Pop. 1910, 15,599; 1920 (est.) 17,600
 INT. by check mailed semi-annly.

POTTSTOWN SCHOOL DIST.
 School Bonds.
 \$10,000 June 2 1923
 14,000 June 2 1930
 16,000 June 2 1943
 4s '99 4,000 June 1 1924
 10,000 June 1 1929
 10,000 June 1 1934
 4s '13 J-D 8,000 June 2 1933
 16,000 June 2 1943 (Subject to call after June 2 1918)

BOND. DEBT 1919 \$89,000
 Sinking fund 1919 1,343
 Tot. ass'd val. '19 (65% act.) 10,630,475
 School tax (per \$1,000) 1919 \$10.00
 Population in 1920 (est.) 17,450

POTTSVILLE.
 This city is in Schuylkill County. Incorp. Feb. 19 1828. Consolidated with Borough of Yorkville on April 3 1907. Government changed Dec. 1 1913 to that of 3d class city (V. 98, p. 1258). Holders of the bonds given below are not liable for the State tax.

Bridge & Steps Bonds.
 4 1/2s '16 A-O \$7,000 1920-1926

Street Paving Loan
 4s '08 J-J \$8,500 c&r Jan 1 1938 (Subject to call after 1918.)
 4s '10 M-S \$50,000 c&r Sept 1 1940 (Subject to call after Sept 1 1920.)

Slag Purchasing & Motor Truck
 5s '18 J-J \$21,000 July 1 1938 (Subject to call July 1 1923)

Refunding Bonds
 3 1/2s J-J \$17,000 c&r July 1 1929 (Subject to call after 1909.)
 4s '11 A-O \$14,500 c&r 1921 (Optional after 1916.)

BOND. DEBT April 1920. \$118,000
 Temp. loans, street paving 22,981
 Sinking fund 15,150
 Tax val. '20 (1-3 act.) 10,319,734
 City tax (per \$1,000) 1920 \$10.00
 Total tax (per \$1,000) 1920 30.00
 Pop. 1910, 20,236; 1920 (est.) 21,876
 INT. at City Treasurer's office.

POTTSVILLE SCHOOL DIST.
Building Bonds (Tax-exempt).
 3 1/2s '09 J-D \$38,300 c&r June 1 1939 (Subject to call June 1 1914.)
 4s '15 J-J 45,000 c&r July 1 1945 (Subject to call after July 1 1920)

Refunding Bonds (Tax-exempt).
 3 1/2s J-J \$73,000 c&r 1932 (Subject to call after 1907.)

BOND. DEBT May 28 '19. \$135,200
 Sinking fund 2,480
 Assess. val. (3-5 act.) 1919 7,910,994
 School tax (per \$1,000) 1919 \$13.50
 Population in 1919 (est.) 25,000
 INT. at Schuylkill Tr. Co., Pottsv.

PROSPECT PARK.
 This borough is in Delaware Co. Incorp. May 9 1894. Tax on bonds below is paid by the borough.
 4 1/2s '10 J-D \$15,000 c&r 1920-1940
 4 1/2s '10 J-J 12,000 c&r July 1 1940
 4s '16 M-S \$56,000 c&r Sept 15 1946
 BOND. DEBT Apr 13 1920 \$83,000
 Floating debt 5,000
 General sinking fund 12,344
 Assessed valuation, real 1,279,435
 Assessed val'n, personal 103,340
 Total val. '19 (60% act.) 1,382,775
 Total tax (per \$1,000) 1919 31.00
 Pop'n 1910, 1,665; 1920 (est.) 4,292
 aSubject to call 15 yrs. after date.
 INT. at Boro. Treas. office in Moore.

PUNXSUTAWNEY.
 This borough is in Jefferson Co
Paving Bonds
 4s '97 \$8,000 c&r 1937 (Optional after 1905.)
 4s '97 \$5,000 c&r 1927 (Optional after 1905.)
 4s '98 \$2,000 c&r Part yearly
 4s '99 3,000 c&r Part yearly
 4s '08 J-D 40,000 c&r June 4 1938 (Subject to call after June 4 1928.)

Funding Bonds.
 4s '13 \$22,000 c&r 1943 (Optional after 1918.)

Refunding Bonds
 4s '03 \$13,000 1933 (Optional after 1918.)
 4 1/2s '18 \$72,000 1948 (Optional after 1923)

Sewer Bonds
 4s '98 \$500 c&r Part yearly
 BOND. DEBT April 1920. \$93,500
 Floating debt 48,515
 Sinking fund 11,500
 Assess. val. '20 (60% act.) 2,645,688
 Boro. tax rate (per M.), 1919 \$18.50
 Pop'n 1910, 9,058; 1920 (est.), 11,000
 INT. at Treasurer's office.

PUNXSUTAWNEY SCH. DIST.
School-Bldg Bonds (Tax-exempt)
 4 1/2s \$40,000 1937
 4s 12,000 Oct 1 1936
 BOND. DEBT Apr 13 1920 \$52,000
 Sinking funds 2,000
 Assess. val. 1920 (1/2 act.) 2,600,000
 School tax (per \$1,000) 1920 \$24.00
 INT. at Punxsutawney Nat. Bank.

QUAKERTOWN.
 This borough is in Bucks County.
Elec. Light Plant (Tax-free).
 4s '18 J-J \$45,000 Jan 1 1948
 GEN. BD. DT. Apr 16 '20. \$66,900
 Floating debt (add'l) 17,000
 Total assess. val 1920 1,748,413
 Total tax rate (per \$1,000) '20 \$15.00
 Population in 1920 4,391

RADNOR TOWNSHIP.
 This township (P. O. Wayne) is in Delaware County.
Highway Bonds.
 4s s-a \$85,000 Dec 15 '20-'36
 TOTAL DEBT Apr 15 '20. \$85,000
 Total assess. val. 1919 11,983,100
 Tot. tax rate (per \$1,000) '19 \$23.00
 Population in 1920 8,181

RADNOE TWP. SCHOOL DIST.
 Bonds are non-taxable to holder.
 3s '00 J-J \$30,000 July '20, '25, '30
 4s '09 A-O 57,000 c&r Apr 1 '20-'39 (\$12,000 every 5 years.)
 4 1/2s '14 M-N 60,000 c&r May 1 '24-'44 (\$12,000 every 5 years.)
 4 1/2s '19 s-a 60,000 c&r June 1 '24-'49 (\$10,000 each 5 years.)

BOND. DEBT May 1920. \$210,000
 Sinking fund 29,428
 Assess. val. (50% act.) 1920 12,126,175
 School tax (per \$1,000) 1919 \$1.50
 Population in 1919 (est.) 10,000
 INT. on 4 1/2s at Hamilton Trust Co.; on 3s and 4s at Commercial Trust Co., Philadelphia.

RANKIN.
 This borough is in Allegheny Co. Incorporated 1892.

Sewer Bonds
 4 1/2s '99 A-O \$8,000 c&r Part yearly

Improvement Bonds
 4 1/2s '08 M-N \$44,000 c&r Part yearly
 4s '05 J-J 17,000 c&r Part yearly
 5s '07 J-J 9,500 c&r Part yearly
 4 1/2s '16 J-J 56,000 c&r 1920-1945
 BOND. DEBT Apr 13 '20. \$131,000
 Sinking fund 1,935
 Assessed valuation, real 7,422,150
 Assessed val'n, personal 401,250
 Tot. val. '20 (abt. 4-5 act.) 7,823,400
 Borough tax (per \$1,000) 1920 \$10.00
 Pop'n 1910, 6,042; 1920 (est.) 9,000
 INT. at Braddock Nat. Bank.

RANKIN SCHOOL DISTRICT.
 4 1/2s '15 J-D \$110,000
 BOND. DEBT May 1920. \$145,000
 Total assessed val. 1920 7,728,810
 School tax rate (per \$1,000) '20 \$14.00
 Population in 1920 7,301

READING.
 This city is the county seat of Berks Co. Inc. Mich. 16 1847.

Improvement Bonds (Tax free).
 4s '15 J-J \$15,000 1920-1921 (32,000 1922-1925)

Redemption Bonds (Tax free).
 4s '12 J-J \$360,000 c&r July 1 '22 '27, '32 & '37

Development Bonds (Tax free.)
 4s '16 \$150,000 July 1 '21, '26 & '31
 4s '17 J-J \$40,000 July 2 1922 (112,000 July 2 '23-'36)

Land Equipment Bonds.
 4s '17 \$24,000 July 1 '37-'39 (6,000 July 1 1940)

Street-Impt. Bonds (Tax-free).
 4 1/2s '19 J-J \$100,000 c&r July 1 1929

Sewer and Paving (Tax free).
 4s '02 A-O \$40,000 c&r Apr 1 '22 & '27
 4s '97 F-A 40,000 c&r Feb 1 1922

Refunding Water (Tax free).
 4s '90 J-J 200,000 c&r July 1 1920

Water Dept. Bonds (Tax free).
 4s '08 M-S \$75,000 c&r Sept 1 1923 (82,000 c&r Sept 1 1928)
 4s '09 J-J 100,000 c&r July 1 '24 & '29

Filter Bonds.
 4s '14 A-O 40,000 c&r Oct 1 '20-'39

Paving Bonds (Tax free).
 4s '98 A-O \$20,000 c&r Apr 1 1923
 4s '97 J-J 20,000 c&r July 1 1922
 4s '99 A-O 20,000 c&r Apr 1 1924
 4s '14 J-J \$1,500 \$17,500 yearly

Sewer Bonds (Tax free).
 4s '13 F-A \$240,000 c&r Feb. 1 '23-'38 (Due \$60,000 every 5 years)

Bingaman St. Bridge Bonds.
 4 1/2s '19 A-O \$35,000 c&r Oct 1 1924 (175,000 c&r Oct 1 '25-'49)

Refunding Bonds (Tax free).
 4s '03 A-O \$24,000 c&r Aug 1 '23-'28 (\$12,000 due every 5 years.)
 4s '09 A-O \$120,000 c&r Apr 1 '24-'34 (\$40,000 every five years.)

CITY BD. DT. Apr 6 '20. \$1,718,500
 Water bonded debt 457,000
 TOT. BD. DT. Apr 7 '20. 2,175,500
 City sinking funds 169,214
 Water sinking funds 218,343
 Total sink. fds. Apr 1 '20. 387,557
 Assess. val. (3/4 actual) 68,695,788
 City tax (per \$1,000) 1919 12.00
 Total tax (per \$1,000) 1919 22.00
 Pop'n '10, 96,071; 1919 (est.) 118,000
 INT. at office of City Treasurer.

READING SCHOOL DISTRICT.

This district, comprising the city of the same name, is in Berks County. Bonds are all exempt from State tax, which is paid by the district.

RENOVO.

This borough is in Clinton County Inc. 1866. Pop'n 1910, 4,621; 1920 5,877.

RENOVO SCHOOL DISTRICT.

BOND. DEBT Oct 1918. \$118,000 Tot. assess. val. '18 (60% act.) 1,874,440

REYNOLDSVILLE.

This town is in Jefferson County. Water Bonds. \$8,000--Sept 1 '20-'23

Street and Paving Bonds.

BOND. DEBT Apr 21 '20 \$97,500 Sinking fund 5,700

RICHLAND TOWNSHIP.

This township (P. O. Johnstown) is in Cambria County. Road Bonds.

BIDGWAY.

This town is in Elk County. Bonds are all taxed and are all optional 5 years from date. Pop. 1910, 5,408.

RIDGWAY SCHOOL DIST.

BOND. DEBT May 24 '20. \$62,750 Total assessed value 1919

RIDLEY PARK.

This borough is in Delaware Co. Inc. Dec. 12 1887. Bonds are tax-free to holder. Population 1920, 2,313.

RIDLEY PARK SCHOOL DIST.

BOND. DEBT May 14 '20. \$110,000 Sinking fund 14,000

ROCHESTER.

This borough is in Beaver County Bonds are tax-free to holder. Refunding Bonds.

General Bonds.

4 1/2's '12 A-O \$25,000--Oct 1 '27-'41 4 1/2's '10 J-D 20,000--June 1 '32-'39

ROCHESTER SCHOOL DIST.

3 1/2's '01 J'no \$15,500--June 1 '20-'30 1s '05 Nov 14,000--Nov 1 '27-'35

ST. CLAIR.

This borough (P. O. Pittsburgh) is in Allegheny Co. Incorp. in 1907. Funding (Part every 5 years).

SALEM TOWNSHIP.

This township (P. O. New Alexandria) is in Westmoreland County. School Bldg. Bonds (Tax-free).

SALEM TWP. SCH. DIST.

5s '18 A-O \$40,000--Serial BONDED DEBT (7)

SANDY TOWNSHIP SCH. DIST.

This district (P. O. Du Bois) is in Clearfield County. Building Bonds.

SAYRE.

This borough is in Bradford County. 5s '18 J-J \$26,000--part yrly to '38

SCHUYLKILL COUNTY.

County seat is Pottsville. All bonds are exempt from taxation, State tax being paid by county.

SCHUYLKILL HAVEN SCH. D.

This district (P. O. Schuylkill Haven) is in Schuylkill County. School Bonds.

SCOTSDALE.

This borough is in Westmoreland Co. Inc. in 1874. Bonds are tax-free to holder. Population 1910, 5,456.

SCOTSDALE SCHOOL DIST.

4 1/2's '09 J-D \$35,000--June 1 '21-'38 4 1/2's '07 15,500

SCRANTON.

This city is in Lackawanna Co. Inc. Apr. 23 1866. Bonds are tax-free to holder.

Police & Fire Dept. Bonds.

4s '04 J-J \$40,000--July 1 '20-'29 4s '08 J-A 14,000--July 1 '20-'26

Street Bonds.

4s '08 --- \$15,000--1933 4 1/2's '09 --- 32,000--1934

Municipal Improvement.

4 1/2's '12 J-D \$110,000--June 1 '21-'42 4 1/2's '13 M-S 288,000--Sept 2 '20-'43

SCRANTON SCHOOL DISTRICT.

Bonds are tax-free to holder. 4 1/2's '00 J-D \$60,000--June 1 '26-'28

SCRANTON POOR DISTRICT.

Bonds are tax-free to holder. 4s g '03 June \$10,000--Aug 1 '20-'23

SEWICKLEY.

This borough is in Allegheny Co. Inc. Aug. 30 1853. Pop. '10, 4,479.

SEWICKLEY SCHOOL DIST.

BOND. DEBT May 17 '20 \$40,000 Total assessed value 1920

SHALER TOWNSHIP.

This township (P. O. Glenshaw) is in Allegheny County. Incorp. 1900. School Bonds.

SHAMOKIN.

This borough is in Northumberland County. Incorp. Nov. 9 1864. Street Paving Bds. (Tax-free).

SHAMOKIN SCHOOL DISTRICT.

Bonds below are tax-free to holder. 3 1/2's semi-ann \$24,900--1929

4s '05 M-N \$70,500r---May 1935 (Subject to call May 1910.) 3 1/2's M-S \$10,000r-----1932

SHARON.

This borough is in Mercer County. Inc. Oct. 6 1841. Became a city of the 3rd class Jan. 5 1920. Bonds are tax-free to holder.

SHARON SCHOOL DISTRICT.

TOTAL DEBT Mar 2 '20 \$156,000 Total assess. val. 1920 (abt.

SHARON HILL.

This borough is in Delaware Co. Inc. Mar. 1890. Pop'n 1910, 1,401;

SHARPSBURG.

This borough is in Allegheny County. TOT. BD. DT. May 24 '19 \$100,000

SHARPSBURG SCHOOL DIST.

School Bonds. 3 1/2's M-N \$4,000c--May 1 '21-'24 4s '05 M-N 49,400c-----1920-1932

SHENANDOAH.

Shenandoah is in Schuylkill Co. Incorporated in March 1866. All bonds are subject to call at any time.

SOMERSET.

This borough is in Somerset County. BOND. DEBT Jan. 1 '20. \$31,000

SOMERSET COUNTY.

Somerset is the county seat. Court-House Bds. (Tax-free).

SOUDERTON.
This borough, incorporated in 1887, is in Montgomery Co.
TOTAL DEBT Jan 1 '18... \$41,300
Water debt, included... 18,300
Floating debt... 7,000
Total assessed value... 1,154,820
Total tax rate (per \$1,000)... \$24.00
Pop'n, 1910, 1,875; 1918 (est.), 3,300

SOUTH BETHLEHEM (See Bethlehem.)

SOUTH BROWNSVILLE.
This borough (P. O. Brownsville) is in Fayette County.

Street-Impt. Bonds (Tax-free).
\$5,000... 1920-1924
2,000... 1926-1927
3,000... 1929-1933
(\$1,000 every 2 years.)
4 1/2s '17 A-O { 2,000... 1925
6,000... 1928-1932
(\$2,000 every 2 years.)
22,000... 1934-1944
5,000... 1945
3,000... 1946

BOND. DEBT Jan 1 1920... \$89,500
Floating debt 1919 (about 33 1/3% actual)... 16,000
Assessed valuation... 1,561,000
Population in 1910... 5,700
INT. on bonds of 1917 payable at Nat. Deposit Bank of Brownsville.

SOUTH FORK SCH. DIST.
This district (P. O. South Fork) is in Cambria County.
4 1/2s '06... \$20,000... '21, '26, '31 & '36
5s '09... 12,000... 1924
4s '15... *13,000... 1920-1945
BOND. DEBT April 1919... \$44,500
Assess. val., real estate... 1,600,000
Assess. val., personal prop... 125,000
Total assessed value 1918... 1,725,000
(90% actual.)
School tax (per \$1,000) 1918... \$14.00
Population in 1918 (est.)... 5,000
*INT. at First Nat. Bk., So. Fork.

SOUTH UNION TOWNSHIP.
This township (P. O. Unlontown) is in Fayette County.
BOND. DEBT June 7 1920... \$60,000
Sinking fund... 8,960
Assessed val'n, real estate... 3,950,805
Assessed val'n, personal... 43,060
Other assessable property... 115,350
Total assessed val'n 1919... 4,109,215
Tax rate (per \$1,000) 1919... \$10.00
Population in 1910... 6,721

SOUTH UNION TWP. SCH. D.
Building Bonds.
4 1/2s '16 J-D \$31,800c... June 1 '22-'36
(Due \$4,000 every two years.)
4 1/2s '16 J-D { \$19,000... Dec 1 '43-'44
20,000... Dec 1 '45-'46
BOND. DEBT Jan 1 1917... \$70,000
Assessed valuation... 3,579,763
Real valuation (est.)... 5,500,000
Tax rate (per \$1,000) 1918... \$10.00
Pop'n 1910, 6,721; 1916 (est.)... 8,500
INT. at the Citizens Title & Trust Co., Unlontown.

STEELTON.
This borough is in Dauphin County.
Improvement Bonds (Tax-free).
4 1/2s '14 J-J \$55,000... Jan 1 1944
Filter-Plant Bonds (Tax-free).
4 1/2s '08 J-J \$85,000... July 1 1937
Sewer Bonds (Tax-free).
4s M-N \$35,000... May 1 1929
Water Bonds (Tax-free).
4s J-J \$135,000... Jan 1 1930
4 1/2s J-D 22,000... Dec 1 1923
Fire Apparatus & Paving.
4s '16 A-O \$12,500... 1921
62,500... 1922-1946
BOND. DEBT May 1918... \$342,000
Sinking fund... 74,200
Assessed valuation 1917... 6,065,395
Boro tax (per \$1,000) 1917... \$9.50
Population in 1920... 13,428
INT. at Steelton Nat. Bk., Steelton.

STEELTON SCHOOL DISTRICT.
4 1/2s '13 J-D \$65,000c... June 1 1943
3 1/2s \$80,000
BOND. DEBT June 1 '20... \$145,000
Sinking fund... 71,513
Assess. val. June 1919... 7,500,000
Population in 1918 (est.)... 15,000
INT. payable at Steelton Nat. Bk. and People's Bank. Bonds are tax-free to holder.

STOWE TOWNSHIP.
This township is in Allegheny Co.
Funding Bonds.
4 1/2s '16... \$130,000... 1920-1945
Municipal Bldg & Street Bds.
4 1/2s '09 M-N \$70,000... 1939
4s '06 A-O 6,500... 1920
4 1/2s '06 A-O 60,000... 1937
4 1/2s '09 \$20,000... 1939
BOND. DEBT May 13 '18 \$354,500
Assessment debt (add'l)... 10,623
Floating debt (add'l)... 1,087
Sinking fund... 30,412
Total assess. val. '17 (60% act.)... 9,192,300
Tax rate (per \$1,000) 1917... \$22.00
Population in 1910... 8,145
INT. at the McKees Rock Trust Co., McKees Rock.

STOWE TWP. SCHOOL DIST.
Bonds are tax-free to holder.
5s '07 F-A \$27,625c... 1920-1934
4s '00... 6,500c... 1920-1924
4 1/2s '03... 5,000c... 1920-1928
4 1/2s '05... 5,000c... 1920-1925
5s '08... 2,500c... 1920-1924
4 1/2s '10... 20,625r... 1920-1934
5s '09... 5,000...
4 1/2s '14... 22,000...
s '17... 41,000... 1943
Funding Bonds.
4 1/2s '17 J-J \$44,000... 1943
(Subject to call any time.)
BOND. DEBT Apr 14 1920 \$148,500
Floating debt... 6,500
Sinking fund... 4,000
Tot. ass'd val. '19 (70% act.) 7,600,000

School tax (per \$1,000) 1919... \$15.00
Population in 1919 (est.)... 9,000
INT. at McKees Rocks Trust Co.

STROUDSBURG.
This borough is in Monroe County.
Sewer Bonds.
4s Sept \$26,000...
Street Bonds.
4s June \$14,900...
4 1/2s May 15,000...
4s Oct 18,500...
BOND. DEBT Jan 1 1920... \$74,400
Sinking fund... 597
Total assess. val. (1/2 act.)... 2,488,240
Total tax rate (per \$1,000) '16... \$20.50
Population, 1910, 3,479; 1920, 5,278

STROUDSBURG SCH. DIST.
BOND. DEBT Apr 14 '19... \$38,500
Assessed val., real estate... 2,100,000
Assessed val., pers. prop... 200,000
Total assessed val. 1918... 2,300,000
School tax (per \$1,000) 1919... \$11.50

SUNBURY.
This borough is in Northumberland County. Incorp. March 24 1797. Bonds are tax-free to holder.
3 1/2s... \$38,000c... Part yearly
BOND. DEBT Jan '20... \$35,000
Floating debt... 16,000
Sinking fund... 3,000
Assess. val. '20 (40% act.)... 4,859,495
Total tax (per \$1,000) 1919... \$38.50
Pop. '10, 13,770; '20 (Census), 15,721
INT. payable at North Branch Title & Trust Co., Sunbury, Pa.

SWARTHMORE SCHOOL DIST.
This district is in Delaware County. Bonds below are tax-free to holder.
4 1/2s '11 J-D \$60,000c... June 1 '26-'41
BOND. DEBT Apr 13 '20... \$82,500
Sinking fund... 10,500
Ass'd val'n 1920 (1/2 act.)... 2,730,660
School tax (per \$1,000) 1920... \$21.00
Population in 1920 (est.)... 3,000
INT. on bonds due '26-'41 payable at Chester Co. Tr. Co., Westchester.

SWISSVALE.
This borough is in Allegheny Co. Incorporated in 1898.
4 1/2s '19 s-a \$30,000c... June 1 '29, 1934 & 1939
Floating Debt Bonds.
4 1/2s '15 F-A \$65,000... 1929-1935
Sewer Bonds.
4s A-O \$69,000... 1920-1933
4 1/2s '11 J-J 10,000c... July 1 '20-'21
Refunding Bonds.
4 1/2s '07 J-J \$90,000c... July 1 '19-'37
(Part every five years)
4 1/2s '15 J-D \$75,000... 1929-1935
Street-Improvement Bonds.
4s J-J \$21,000... 1934
4 1/2s '11 J-J 70,000c... July 1 '22-'26
St. Impt. & Fire Bds (Tax-ex pt)
4 1/2s '06 J-J \$49,000c... July 2 '20-'36
(For maturity see V. 83, p. 999.)
BOND. DEBT Apr 15 '20... \$480,000
Sinking fund... 46,438
Assessed valuation, real... 10,213,830
Assessed val'n, personal... 2,000
Tot. ass. val. '20 (80% act.)... 10,215,830
Total tax rate (per \$1,000) '20... \$11.00
Pop'n 1910, 7,381; 1920... 10,908
INT. at Braddock Nat. Bank.

SWISSVALE SCHOOL DISTRICT.
Bonds are tax-exempt.
5s '15 M-N \$10,000... Nov 1 1920
4.60s... \$48,000... Oct 1 1925, 1932, 1939 and 1946
s '20... 200,000c... Mar 1 '26-'50
BOND. DEBT May 1920... \$396,500
Assessed valuation 1920... 10,750,000
(Assessment 80% to 100% actual.)
School tax (per \$1,000) 1920... \$17.60
Population 1919 (est.)... 11,000
INT. at Braddock Nat Bank.

TAMAQUA.
This borough is in Schuylkill Co. Incorp. in 1833. On June 12 1920 the Council passed an ordinance extending the borough's boundaries over one mile west, taking in the village of Newkirk (V. 110, p. 2586). Bonds are all tax-free.
Ref. & Impt. Bonds (opt. beg. '19)
4 1/2s '14... \$25,000c...
Paving & Small Pox Bonds
3 1/2s '06 F-A \$24,000c... Aug 1 1926
(Subject to call after Aug 1 1911)
Water Loan (opt. beg. 1907).
3 1/2s '02 s-a \$35,000c... 1922
4 1/2s... 75,000...
Sewer and Refunding Bonds
4 1/2s '11 F-A \$45,000c... Aug 1 1941
(Optional after Aug. 1 1921)
Sewer Loan (opt. beg. 1909).
3 1/2s '04 s-a \$18,000c... 1924
BOND. DEBT Apr 13 1920 \$149,000
Floating debt... 50,375
Sinking funds... 12,000
Assessed val. '19 (1-3 act.)... 3,100,000
Total tax (per \$1,000) 1919... \$36.00
Pop'n 1910, 9,462; 1920... 12,363
INT. payable at Treasurer's office.

TARENTUM.
This borough is in Allegheny Co. Inc. 1842. Population 1910, 7,414; 1919 (est.), 9,000.
zStreet, Fire & Funding Bonds.
4 1/2s '16 J-J \$30,000 July 1 '21, '26 & '37
{ 30,000... July 1 '31 & '36
zElectric Light Bonds
4 1/2s '04 J-J 10,000... July 1 1934
(Subject to call July 1 1919)
Sewer Bonds (Taxable).
5s M-S \$15,000... Sept 1 1928
(Subject to call beginning in 1908)
4 1/2s '13 M-S \$24,000c... Sept 1 1933
zFunding Bonds.
4s J-D \$13,000... June 1 1932
4 1/2s '04 J-J 12,000... July 1 1934
(Subject to call July 1 1919)
Park Bonds.
5s '20 J-D \$20,000 June 1 '40 & '45
{ 15,000c... June 1 1950

zStreet Bonds.
4s J-D \$2,500... June 1 1932
4 1/2s '07 M-Nz { 20,000c May 1 '27 & '32
{ 8,000c... May 1 1937
4 1/2s '10 F-A 10,000c... Aug 1 1932
4 1/2s '15 M-S 20,000... Mar 1 1945
zWater-Works Construc'n Bds.
4 1/2s '11 F-A \$100,000c... Aug 21 '21-'36
(Part every 5 years)
zPaving Bonds.
4s J-D \$5,000... June 1 1932
4 1/2s '04 J-J 15,000... July 1 1934
(Subject to call July 1 1919)
4 1/2s '04 J-J \$7,000... July 1 1932
4 1/2s '06 J-D { 10,000c... June 1 '26 & '31
{ 5,000c... June 1 1936
BOND. DEBT Apr 1 1919... \$336,500
Floating debt (add'l)... 20,000
Sinking fund... 3,642
Total assessed val'n 1919... 6,634,840
(Assessment 60% to 80% actual val.)
Boro. tax rate (per \$1,000)... \$12.00
INT. at Tarentum Sav. & Tr. Co.
z Tax free to holders.

TARENTUM SCHOOL DIST.
4 1/2s J-J \$25,000c... 1929
4 1/2s... 10,000... 1927-1932
4 1/2s '15... 100,000... 1945
4 1/2s '16 M-S { 10,000c... Mar 1 1931
{ 5,000c... Mar 1 1936
{ 18,000c... Mar 1 '41-'46
NET BOND DT. Apr 1920 \$168,000
Assess. val. (80% act.) '19... 7,100,000
School tax (per \$1,000) 1919... \$12.00
Population in 1920 (est.)... 9,500
INT. at Tarentum Sav. & Tr. Co.
Bonds are tax-free to holder.

THROOP (BOROUGH).
This borough is in Lackawanna Co. Improvement Bonds.
5s '19 J-D \$75,000c & June 1 '25-'39
Refunding Bonds.
5s '18 A-O \$50,000c... Apr 1 '29-'33
{ 15,000c... Apr 1 1934
Sewer Bonds.
6s... \$110,000c... 1923
(Optional on 5 days' notice)
BOND. DEBT Apr 1919... \$175,000
Assessed valuation 1918... 7,490,074
Pop'n 1910, 5,133; 1918 (est.), 7,500

THROOP (BOROUGH) SCH. DIS.
This district (P. O. Throop) is in Lackawanna County.
School Bonds (Tax-free).
\$25,000... Oct 1 1920
18,000... Oct 1 1921
15,000... Oct 1 1922
12,000... Oct 1 1923
10,000... Oct 1 1924
8,000... Oct 1 1925
12,000... Oct 1 '26-'27
BOND. DEBT Dec 1917... \$125,000
Assessed valuation 1917... 7,809,080
Tax rate (per \$1,000) 1918... \$10.00

TITUSVILLE.
This city is in Crawford County. First charter Feb. 28 1866; present charter May 23 1889. Commission form of government went into effect. Jan. 1 1914.
City Bonds (Tax-exempt).
3 1/2s J-J \$27,900... 1920
3 1/2s J-J 2,000... 1937
3 1/2s J-J 45,000... 1939
4 1/2s '19... 48,000... July 1 1943
(Optional July 1 1924.)
Fire Engine Bonds.
4 1/2s '18 J-J \$10,000... Jan 1 1948
GEN. B.D. DT. Jan '19... \$66,800
Sinking fund... 16,746
Improv't bonds (add'l)... 18,700
Assess. val. '18 (real est.)... 5,385,443
Tax rate (per \$1,000) 1913... \$16.00
Pop'n 1910, 8,533; 1920... 8,432
INTEREST at Treasurer's office.

TITUSVILLE SCHOOL DIST.
4 1/2s '11 A-O \$66,975c & Apr 1 '21-'39
{ 2,000c & Apr 1 1940
BOND. DEBT Apr 13 1920 \$67,000
Ass'd val. 1920 (30% act.)... 2,500,000
School tax (per \$1,000) 1920... \$25.00
Population 1920 (est.)... 10,000
INTEREST payable in Titusville at banks or Treas. office. Bonds are tax-free to holder.

TRAFFORD.
This borough is in Westmoreland County. Improvement Bonds.
5s '16 M-S \$7,500c... Sept 1 '21-'35
BOND. DEBT May 17 '20 \$72,500
Assessed valuation... 1,332,975
Real val. (est.) 1919 (50% actual)... 1,565,000
Total tax (per \$1,000) 1920... \$14.00
Population in 1919... 1,959
INT. at First Nat. Bank, Trafford.

TURTLE CREEK.
This borough is in Allegheny Co. Bonds below are tax-free to holder.
4 1/2s '12 M-N \$145,000... Nov 1 '21-'41
(\$15,000, '21; \$20,000, '26; \$30,000, '31; \$35,000, '36; \$45,000, '41.)
4 1/2s '16 M-N \$20,000... Nov 1 '38-'43
Street Bonds.
4 1/2s '10 M-N \$17,000c... Nov 1 '20-'36
{ 8,000c... Nov 1 '37-'40
NET DEBT... \$237,990
Assessed valuation 1915... 5,048,600
Total tax (per \$1,000) 1913... \$21.50
Population in 1910... 4,995

TURTLE CREEK SCH. DIST.
Issue of 1893... \$400
Issue of 1897... 10,500
Issue of 1904... 8,000
Issue of 1909... 24,000
Issue of 1915... 45,000
School Bonds.
4 1/2s '17 M-N 200,000...
(Due beginning May 1 1921)
4 1/2s '19... 25,000...
(Due beginning 1924)
BOND. DEBT July 1919... \$308,500
Assessed val. (est.) '18... 5,923,770
School tax (per \$1,000) 1918... \$12.00

TYRONE.
This borough is in Blair County. Incorp. July 1857.
Building and Funding Bonds.
(Optional after 10 years.)
4s '92 A-O \$20,000c...
4s '05 A-O 3,500c... Apr 1 1925
4s '12 A-O 8,000c... Apr 1 1932
4s '16 A-O 20,000c... Apr 1 1936
4s '17 A-O \$20,000... Apr 1 1937
BOND. DEBT Apr 14 '20... \$68,000
Floating debt... 10,000
Sinking fund... 34,110
Total assessed value 1919... 2,902,895
Total tax rate (per M.) '19... \$23.75
Pop'n. 1910, 7,167; 1918 (est.), 7,800
*INT. at Blair Co. Bank, Tyrone.

TYRONE SCHOOL DISTRICT.
4s '00 s-a \$12,500c... 1930
(Optional after 1920)
4s '06 s-a \$7,000c... 1926
(Optional after 1916)
4 1/2s '11 s-a \$50,000c... 1931 & 1941
4 1/2s '16 s-a 24,000... 1946
BOND. DEBT Apr 1 1920 \$93,000
Floating debt... 14,000
Sinking fund... 17,645
Assess. val. '20 (45% act.)... 2,923,905
School tax (per \$1,000) 1920... \$24.00
Population in 1920 (est.)... 9,000
INT. at Farmers' & Merchants' Bank, Tyrone.

UNION CITY.
This borough is in Erie County. Incorporated in 1861.
BOND. DEBT Apr 15 1920 \$41,206
Total assessed valuation... 1,156,229
Total tax rate (per \$1,000) '20 \$47.00
Pop'n 1910, 3,104; 1920 (est.), 3,994

UNIONTOWN.
This borough is the county seat of Fayette County. Incorp. in 1796.
Building Bonds (Tax free).
4s '06 A-O \$80,000c... Oct 1 1930
Street Bonds (Tax free.)
4s '06 A-O \$50,000c... Oct 1 1930
4 1/2s '12 M-N 42,000c... 1942
Street and Sewer (Tax free.)
4s '03 M-N \$144,500c... May 1 1928
(Subject to call May 1 1918)
Funding Bonds (Tax free.)
4 1/2s '12 M-N \$58,000c... May 1 1942
4 1/2s '15... 20,000...
BOND. DEBT Jan 1 1916... \$406,500
Assess. val. 1914 (1/2 act.)... 7,000,100
Total tax (per \$1,000) 1914... \$28.50
Pop'n '10, 13,344; 1920... 15,509
INTEREST payable in Unlontown at Fayette Title & Trust Co.

UNIONTOWN SCHOOL DIST.
A district in Fayette County. Bonds are tax-free to holders.
Bond issue 1903... \$6,000
Bond issue 1907... 21,000
Bond issue 1908... 30,000
Bond issue 1910... 125,000
Bond issue 1914... 86,000
Bond issue 1915... 25,000
Building Bonds.
4 1/2s '16 s-a \$225,000...
(Due \$25,000 yrlly. after 20 years.)
BOND. DEBT May 1920... \$518,000
Assessed valuation 1919... 7,926,525
School tax (per \$1,000) '19... \$25.00
INT. on 1903, 1914, 1915 and 1916 issues payable at Citizens' Title & Trust Co., Unlontown, on 1907 issue at Merchants' Nat. Bk., Phila., on 1908 issue at Safe Dep. & Tr. Co., Pitts.; on 1910 issue Fidelity Title & Tr. Co., Pittsburgh.

UPPER DARBY TOWNSHIP.
This township is in Delaware County. Bonds below tax-free.
Road and Highway Bonds.
5s... \$58,500... May 1 1922
Sewer Bonds.
4 1/2s... \$35,000... May 1 1943
Sewer and Building Bonds.
4 1/2s '15... \$150,000... Jan 1 1945
Sewer, Roads, &c., Bonds.
5s '18 J-D { \$6,000... July 1 1928
{ 25,000... July 1 1933
{ 29,000... July 1 1938
Funding & Sewer Bonds.
5s... \$33,000... Jan 1 1948
Funding and Road Bonds.
4 1/2s '10... \$28,000... Nov 1 1940
4 1/2s... 30,000... Jun 1 1942
BOND. DEBT Dec 31 '18... \$394,800
Assess. val. '18 (3-5 act.)... 7,500,000
Population, 1910, 5,385; 1920, 8,956
INT. at 1st Nat. Bk., Clift. Hgts.

UPPER DARBY TWP. SCH. DIST
s '13... \$15,000... 1923
s '15... 61,000... 1945
s '18... 50,000...
5s '18 A-O 50,000... Apr 15 1948
s '19... 50,000...
s '20... 61,000...
School Bldg. & Funding Bonds.
4s '17 J-J \$200,000... 1947
BOND. DEBT May 1920... \$487,000
Assess. val. '19 (abt 60% act.)... 6,500,000
School tax (per \$1,000) 1919... \$10.00
INT. at 1st Nat. Bk., Clift. Heights.

UPPER DUBLIN TOWNSHIP SCHOOL DISTRICT.
This district (P. O. Ambler) is in Montgomery County.
School Bonds.
1/2s '17 J-J \$40,000... Jan 1 '22-'47
TOTAL DEBT... (?)
Tax rate (per \$1,000) 1918... \$9.00

UPPER ST. CLAIR TWP. S. D.
This district (P. O. Bridgeville R. F. D. No. 2) is in Allegheny Co.
School Bonds (Tax-Free).
5s '20 M-N \$60,000 May 1 '30-'40-'50
BOND. DEBT July 1 1920 \$60,000
Tot. ass'd val. '20 (80% act.) 13,495,750

UPPER YODER SCHOOL DIST. This district (P. O. Johnstown) is in Cambria County. School Bonds. 5s '17 J-D \$35,000... June 15 1937 TOTAL DEBT Apr 26 1920 \$82,000 Ass'd val'n 1920 (80% act) 2,613,970 Tax rate (per \$1,000) 1918...\$8.00 Population in 1920 (est.)...984

UPPER YODER TOWNSHIP. This township (P. O. Johnstown) is in Cambria County. Road Bonds. 5s '19 J-J \$40,000...Jan 1 '21-'25 BOND. DEBT July 1919... \$40,000 Assessed value...3,166,780 Gen. tax rate 1919 (per \$1,000)...\$10 Population...928 INT. at Johnstown Savings Bank, Johnstown.

VENANGO COUNTY. Franklin is the county seat. Bridge Bonds (Tax-free). 4 1/2s '10 A-O \$175,000...1920-1928 BOND. DEBT Apr 14 '20 \$175,000 Assess. val. real...27,658,634 Assess. val. personal...15,581,649 Total assess. val. 1919 (70% actual)...43,240,283 County tax (per \$1,000) 1919...\$4.00 Pop'n 1910, 56,350; '19 (est.), 65,000 INTEREST payable by Treasurer.

VERONA. This borough is in Allegheny Co. 4 1/2s --- (15,000-Jan 1 29-'39-'44 10,000---Jan 1 1919 BOND. DEBT Oct 30 '16. \$71,500 Floating debt...21,436 Sinking fund...5,254 Total assessed value 1916...2,349,685 Total tax rate (per \$1,000)...\$19.00 Population in 1910...2,849

VERONA SCHOOL DISTRICT 4 1/2s '12 --- \$60,350c. May 1 '21-'42 4 1/2s '13 --- 25,000c. Apr 1 '33-'38-'44 BOND. DEBT Mar 1920... \$129,500 Floating debt...8,000 Assess. val. '20 (4-5 act.)...2,859,450 School tax (per \$1,000) 1919...\$12.00 Population in 1920...4,500 INT. at First Nat. Bk., Verona.

WARREN. This borough is in Warren County. Paving, Sewer & Fire Dept. Bds. 4 1/2s '15 J-D \$50,000...June 1 1915 Sewer Bonds. 4 1/2s '17 J-J \$10,000...July 1 1927 Refunding Bonds. 4 1/2s A-O \$125,000... Flood-Protection Bonds. 4 1/2s '17 J-J \$5,000...July 1 1927 Fire Truck Bonds. 4 1/2s '17 J-J \$2,000...July 1 1927 BOND. DEBT July 19 '20 \$320,000 Sinking funds...32,118 Assess. val. '20 (2-3 act.)...11,025,634 Borough tax (per \$1,000) '20...\$14.50 Pop'n, '10, 11,080; '20...14,256

WARREN COUNTY. Warren is the county seat. Bridge Bonds. 4 1/2s '16 J-J \$93,000c. July 1 '20-'31 BOND. DEBT May 1918 \$216,500 Assessed valuation, real...12,859,871 Assessed val'n, personal...400,177 Other assessable property...633,175 Tot. val. '17 (abt. 40% act.)...13,893,223 Tax rate (per \$1,000) 1917...\$7.00 (See V. 103, p. 434, for maturity.) Population 1910...39,573

WARREN SCHOOL DISTRICT. School Bonds (Tax-exempt). 4s '07 J-J \$34,000c. June 1 '21-'37 (Optional \$11,000 every 5 years.) 3 1/2s '01 J-J \$50,000c. July 1 1931 (Subject to call \$10,000 in 1921. \$20,000 in 1926.) 4 1/2s '13 M-N 50,000c. May 5 1943 4 1/2s '14 M-N 70,000c. May 11 '20-'44 (Part due every 5 years.) BOND. DEBT April 1920 \$227,000 Ass. val. '19-'20 (3/4% act.)...10,950,000 School tax (per \$1,000) 1921...\$18.00 Population 1919, est...14,000 INT. at Warren Trust Co.

WASHINGTON. This city is in Washington Co. Incorporated as a borough Nov. 5 1907. West Washington, with a population of 3,700 was annexed in 1907. Improvement Bonds. 4s '09 A-O \$1,000c. Oct 1 '20-'21 4s '04 A-O 150,000c. Oct 1 '26-'32 4s '02 M-N 120,000c. Nov 1 '20-'27 5s '02 A-O 4,500 5s '10 J-J 10,000 Park Bonds 4s '04 A-O \$20,000c. Oct 1 '21-'22 Sewer Bonds 4 1/2s '06 M-S \$30,000 4s '06 M-N 63,000c. Nov 1 '20-'36 Paving & Sewer Bonds. 4 1/2s '04 A-O \$35,000 BOND. DEBT Apr 14 '19 \$522,500 Sinking funds...51,034 Total val. 1919 (1/2% act.)...11,585,000 Tax rate (per \$1,000) 1919...\$14.00 Pop'n, '10, 18,778; '18 (est.), 25,000 INT. at any Washington bank.

WASHINGTON SCHOOL DIST. 4s '09 J-J \$14,000...July 1 '20-'24 3 1/2s '00 M-S 9,500...Sept 1 '20-'21 3 1/2s '00 J-D 6,500...Dec 1 '22-'23 4 1/2s '01 M-S 500...Mch 1 1921 4s '03 J-D 3,000...June 1 '21-'22 5s '01 J-D 25,000...June 1 1924 4 1/2s '04 J-D 28,000...June 1 '21-'31 4s '01 M-S 20,000...Aug 1 '26-'31 4 1/2s '04 M-S 45,000...Sept 1 '20-'30 TOTAL DEBT April 1920 \$157,700 Sinking funds...18,188 Assess val. '19 (70% act.) 11,146,115 School tax (per \$1,000) 1919...\$14.00 Population in 191 (est.)...27,000 Bonds free from tax to holder.

WASHINGTON COUNTY. Washington is the county seat. State tax on court-house bonds, bridge 4s, 4 1/2s of 1915 and 4.70s, funding 4s and road 4 1/2s is paid by the county; State tax on other road bonds & bridge 4 1/2s is paid by holder. Court-House and Jail Bonds 4s '98 F-A \$184,000r. Aug 1 '20-'26 4s '01 J-D 200,000r. Dec 31 '20-'30 Bridge Bonds 4s '08 A-O \$106,000c. Oct 1 '20-'30 4 1/2s '08 J-J 71,000...July 1 '20-'28 4 1/2s '12 J-D 25,000c. June 1 '21-'24 4.70 '13 F-A 8,500c. Aug 1 '20-'23

Road Bonds 4s '07 F-A \$60,000c & r Aug 1 '20-'26 4s '08 F-A 74,000c. Aug 1 '20-'28 4s '09 A-O 78,000c. Apr 1 '21-'30 4s '10 J-J 100,000c. July 31 1931 4 1/2s '11 J-J 300,000c. July 1 '20-'31 4 1/2s '12 J-D 80,000c. Dec 15 '20-'27 4 1/2s '13 M-N 102,000c. May 31 '21-'33 4 1/2s '14 J-J 111,500c. June 1 '21-'33 4 1/2s '15 M-S 120,000c. Mar 1 '21-'34 4s '16 M-N 125,000c. 1924-1933 4s '17 --- (70,000c. Oct 1 '26-'32 50,000c. Oct 1 '33-'34 5,000c. Oct 1 1927 4 1/2s '19 A-O (70,000c. Oct 1 '28-'34 50,000c. Oct 1 '35-'36 10,000c. Nov 1 '25-'26 5s '20 M-N (100,000c. Nov 1 '27-'36 50,000c. Nov 1 '37-'38

Funding Bonds 4s '09 J-J \$12,000c. July 15 '20-'21 BOND. DEBT Apr 21 '20 \$2,252,000 Assessed value 1919...168,000,000 Total tax rate (per \$1,000) 1920 \$7.50 Pop'n '10, 143,680; '19 (est.), 175,000 Court-house and jail bonds are registered; all others coupon with privilege of registration. INT. at Union Tr. Co., Pittsburgh; others at County Treas. office.

WAYNESBORO. This borough is in Franklin County. All bonds are tax-free. 4s '90 --- \$8,500c. 1920 3 1/2s '10 --- 27,000c. 1930 4s '05 --- 20,000c. 1935 Sewer and Paving Bonds. 4 1/2s '13 --- \$70,000c. r. 1943 Municipal Impt. Bonds. 4 1/2s '17 J-J (25,000c & r July 1 1932 25,000c & r July 1 1932 50,000c & r July 1 1937 BOND. DEBT Apr 1 1920. \$225,500 Sinking fund...15,000 Total assessed valuation 1919 (60% actual)...4,500,000 Total tax rate (per \$1,000) '19...\$26.00 Pop'n 1910, 7,199; 1918 (est.)...10,000 INT. payable at the People's National Bank.

WAYNESBORO SCHOOL DIST. Bonds below are tax-free to holder. 4s '11 J-J \$60,000c. July 1 1941 (Optional after July 1 1926) 3 1/2s '02 J-D \$20,000c. 1932 4s '07 J-D 20,000c. 1937 4 1/2s '12 J-D 50,000c. May 31 1942 (Subject to call June 1 1927) BOND. DEBT Apr 17 '20. \$150,000 Floating debt...16,000 Sinking fund...25,000 Assessed valuation 1920...4,275,000 School tax (per \$1,000) 1920...\$13.00 Population in 1918 (est.)...10,000 INT. at any Waynesboro bank.

WAYNESBURG. This borough is in Greene County. Inc. in 1816. Bonds are tax-free to holder. Population 1910, 3,545. Funding and Paving Bonds 5s '07 J-D \$40,660c. J-D '19-'37 (See V. 85, p. 1539, for maturity.) BOND. DEBT June 12 '15 \$122,000 Assess. val. (1/2 act.) '14...3,260,000 Total tax (per \$1,000) 1914...\$10.00 INTEREST at office of Treasurer.

WELLSBORO SCHOOL DIST. This district (P. O. Wellsboro) is in Tioga County. School Bonds. 4.40s '17 A-O \$25,500. Due part y'ly TOTAL DEBT Apr 14 '20...\$25,500 Tax rate (per \$1,000) 1918...\$13.00

WESLEYVILLE. This borough is in Erie County. General Municipal Bonds. 5s '19 A-O \$69,000c. Oct 1 '29-'39-'49 BOND. DEBT 1919...\$69,000 Total assess. val. 1919...987,559 Population in 1919 (est.)...2,000 Prin. and int. payable at the First National Bank, of Erie.

WEST BERWICK. This borough (P. O. Berwick) is in Columbia County. Street Bonds (Taxable). 4 1/2s '17 A-O (\$7,000...Apr 1 '21-'27 40,000...Apr 1 '28-'47 BOND. DEBT Apr 1918...\$67,500 Floating debt...1,050 Net val. '17 (1-3 actual)...1,166,108 Population in 1910...5,512 INT. payable at Borough Treasurer's office.

WEST CARROLL TOWNSHIP. This township (P. O. Ebensburg) is in Cambria County. Road Bonds. 5s '19 M-S \$32,500...Sept 1 '20-'38 BOND. DEBT 1919...\$32,500 Total assess. val. 1919...937,170 Population in 1919 (est.)...3,500

WEST CHESTER. This borough is the capital of Chester County. Incorp. March 1799. Bonds below are all subject to call. 5s '20 --- 125,000c. June 1 '21-'50 General Loan. 4s A-O \$20,000c. 1940 4s --- 51,700c. 1941 4s --- 33,500c. 1946

Sewer Bonds. 4s A-O \$63,800c. 1941 4s --- 61,200c. 1944 Street Improvement Bonds 3s A-O \$5,100c. 1929 3 1/2s A-O 4,300c. Apr 1 1933 Redemption Bonds 3 1/2s A-O \$22,300c. 1927 BOND. DEBT Apr 16 '20. \$262,100 Floating debt...7,000 Total valuation 1919...8,879,991 (Assessment about 95% actual.) Total tax (per \$1,000) 1919...\$19.00 Pop'n 1910, 11,767; 1920, 11,717 INT. payable by Borough Treas. Bonds are tax-free.

WEST CHESTER SCHOOL DIST. 3 1/2s '05 A-O \$65,000c. Oct 1 1935 4s '09 A-O 21,000c. Oct 1 1939 (Subject to call Oct. 1 1910) 4s '17 J-D 120,000...Dec 1917 (Optional Dec. 1922.) BOND. DEBT Apr 14 '20. \$206,000 Sink. fund for Loan of 1917. 12,000 Assess. val. real estate...8,879,991 Assess. val. personal...18,750 Other assessable property...608,150 Tot. assess. val. '19 (90% act.)...9,506,891 Total tax rate (per \$1,000)...\$8.00 Population 1919 (est.)...12,000 INTEREST at the Farmers' & Mechanics' Tr. Co., Westchester. Bonds are tax-free to holder.

WEST HOMESTEAD. This borough is in Allegheny Co. Inc. 1900. Bonds are tax-free to holders. Population 1910, 3,009. Street & Funding Bonds. 4 1/2s '16 F-A \$50,000...Aug 1 '22-'46 Refunding Bonds 4 1/2s '08 J-J \$25,000c. 1934 Sewer Bonds 4s J-D \$22,000c. 1930 Municipal Bldg Bonds 4s J-D \$3,500c. 1922 Street bonds...\$49,000 BOND. DEBT Apr 1920...\$142,500 Sinking fund...12,455 Assess. val. real...1,293,470 Assess. val. personal...217,250 Corporation property...2,939,370 Total assess. val. 1920...4,450,090 (Assessment about 80% actual.) Boro. tax (per \$1,000) 1920...\$11.00 Population 1920 (est.)...4,000 INTEREST at Monongahela Trust Co., Homestead.

WEST MANCHESTER TWP. S. D. This district (P. O. York R. F. D. No. 1) is in York County. School Bonds. 5s '18 A-O \$15,000...Oct 1 '23 & '28 15,000...Oct 1 1938 BOND. DEBT Apr. 1920...\$30,000 Tax rate (per \$1,000) 1918...\$4.00

WESTMONT SCHOOL DIST. This district is in Cambria County. BOND. DEBT Mar 1 1920 \$75,000 Sinking fund...13,935 Total assessed value 1919...2,410,700 School tax (per \$1,000) '19-'20 \$13.00 Population in 1920 (est.)...1,800

WESTMORELAND COUNTY. County seat is Greensburg. Funding Bonds (Tax free.) 4s '09 J-J \$212,000c. July 1 1934 (Subject to call \$125,000 every five years beginning July 1 1924) Road Bonds (Tax free.) 4 1/2s '13 --- \$250,000...1933 (Subject to call beginning 1923.) 4 1/2s '15 --- \$250,000...1934 (Subject to call Jan. 1 1925.) 4s '16 --- 500,000...July 1 '36 & '41 Court-House Bonds (Tax-free.) 4s J-J \$443,000c. July 1 1930 BOND. DEBT Apr 15 '20. \$1,654,000 Sinking fund...845,716 Ass'd val'n, real est. '19. 151,293,590 County tax (per \$1,000) 1920...\$8.00 Population in 1910...231,304 INT. payable at Westmoreland Nat. Bank, Greensburg.

WEST NEWTON SCHOOL DIST. This district (P. O. West Newton) is in Westmoreland County. BOND. DEBT Apr 14 '20. \$26,000 Total assessed val'n 1919...1,131,680 Total tax rate (per \$1,000) '19...\$15.00 Population in 1919 (est.)...2,885

WEST PITTSBURGH. This borough (P. O. Pittston) is in Luzerne Co. Pop'n 1920, 6,968. Paving Bonds. 4s '03 --- \$15,500...1933 General Impt. Bonds. 5s '13 J-J \$10,000c. Jan 1 1938 (Optional beginning Jan. 1 1923) 5s '15 F-A (1,500...1920 20,000...1921-1930 12,500...1931-1935 Sewer Bonds. 5s '95 --- \$8,000...1925 BOND. DEBT May 1 '16. \$73,500 Sinking funds...5,373 Ass'd val. '15 (60% act.)...3,262,836 Borough tax rate (per \$1,000) '15...\$8.00 INT. at West Side Bk., W. Pitts.

WEST PITTSBURGH SCH. DIST. Bonds are all tax-free to holder. 4 1/2s '08 J-D (\$2,000c. Dec 1 '20-'21 34,000c. Dec 1 '22-'38 TOTAL DEBT June 30 1920 \$36,000 Ass'd val. '20 (60% act.)...3,414,901 School tax (per \$1,000) 1920...\$14.00 Population in 1919 (est.)...8,500 INTEREST payable at People's Union Savings Bank, Pittston.

WEST TAYLOR TOWNSHIP. This twp. (P. O. Jobstown) is in Cambria County. Road Impt. Bonds. 5s '16 J-D (\$33,000c. June 15 '21 '26 '31 12,500c. June 15 1936 BOND. DEBT May 22 '18. \$455,000 Assessed valuation 1918...665,000 Total tax rate (per \$1,000) '18...\$28.00 Pop'n 1910, 1,056; 1918 (est.) 2,000

WEST VIEW. This borough is in Allegheny Co. -s '05 --- \$8,500...1925 -s '08 --- 7,500...1928 -s '10 --- 10,000...1940 -s '11 --- 5,000...1941 -s '14 --- 7,500...1944 -s '16 --- 10,000...1936 4 1/2s --- 8,000...1947 Sewer & Bridge Bonds (Tax-free) (\$12,000...Feb 1 1924 4 1/2s '14 F-A (20,000...Feb 1 1934 30,000...Feb 1 1944 BOND. DEBT Apr 16 1920 \$118,500 Assessment debt...13,058 Floating debt...3,000 Sinking fund...23,820 Sewer sinking fund...15,770 Assessed valuation, real...2,410,595 Assessed val'n, personal...405,660 Tot. ass'd val. '19 (65% act.)...2,816,255 Total tax rate (per \$1,000) '20...\$13.50 Population in 1919 (est.)...2,600 INT. payable at Bellevue Realty Savings & Trust Co.

WHEATLAND. This borough is in Mercer County. Street Bonds. -s '19 --- \$25,000...1925-1939 (Part each 5 years) BOND. DEBT Apr 17 1920...\$28,500 Sinking fund...2,229 Tot. ass'd val. '20 (1/4 act.)...560,000 Total tax rate (per \$1,000) '20...\$4.50 Pop'n 1910, 955; 1920 (est.) 1,350

WHEATLAND SCHOOL DIST. School Bonds. 5s '18 --- \$28,000... TOTAL DEBT... (?) Tax rate (per \$1,000) 1918...\$13.00

WHITAKER SCHOOL DIST. This district (P. O. Whitaker) is in Allegheny County. School Building Bonds. 4 1/2s '17 M-N \$34,500...May 1 '32-'37 TOTAL DEBT... (?) Tax rate (per \$1,000) 1918...\$20.00

WILKES-BARRE. Wilkes-Barre is in Luzerne County. Inc. May 14 1871. All street-paving bonds subject to call after one year. City Improvement Bonds 4 1/2s J-D \$90,000c. June 1 1927 4 1/2s M-N 40,000c. May 1 1924 3 1/2s F-A 40,000c. Aug 1 '19-'29 4s J-J 273,000c. Yrly to 1935 (\$15,000 yearly to 1922, \$16,000 yearly to 1930 and 20,000 yearly to 1935.) 4 1/2s J-D \$161,000c. 1920-1938 (\$9,000 yearly to 1928 and \$8,000 yearly to 1938.) 4 1/2s A-O \$300,000... (10,000 yearly to 1931, \$17,000 yearly 1933-1912.) 4 1/2s '15 J-J \$370,000c. Jan 1 '21-'29 (See V. 100, p. 602, for maturity) 4 1/2s '19 A-O 120,000c. Oct 1 '28-'35 Street Bonds (5s J-J) \$33,800...1919 \$166,700...1922 71,800...1920 18,100...1923 58,100...1921 39,300...1924 Paving Bonds. 5s '20 J-J \$22,900...1925 Refunding Bonds 3 1/2s F-A \$81,000c. Feb 1 '21-'29 BOND. DEBT May 1 '20. \$1,500,000 Assessment debt...351,000 Floating debt...12,085 Sinking fund...85,517 Assess. val. '20 (80% act.)...79,500,000 City tax rate (per \$1,000) 1920 \$10.00 Pop'n 1910, 67,105; 1920, 73,833 All bonds held within the State are subject to a State tax of 4 mills. Non-residents are exempt. INT. on \$288,000 4s at U. S. Mtg. & Tr. Co. in N. Y.; on \$310,000 4 1/2s at Columbia Tr. Co., N. Y.; on others at Treasurer's office.

WILKES-BARRE SCH. DIST. Building Bonds. 4s J-J \$1,500c. 1924 4 1/2s '07 A-O 71,500c. Apr 1 '21-'26 4 1/2s '09 M-N 415,500c. Nov 1 '20-'36 4 1/2s M-N 153,000c. May 1 '21-'34 4 1/2s '13 J-D 81,000c. June 1 '35-'38 4 1/2s '15 J-J 100,000c. Jan 1 '21-'30 BOND. DEBT Apr 14 '20. \$334,500 Ass'd val. '20 (80% act.)...79,500,000 School tax (per \$1,000) 1919...\$9.00 Pop'n 1910, 67,105; 1920, 75,000 INT. at School Treasurer's office.

WILKES-BARRE TWP. SCH. DIS. Adjacent to the city of Wilkes-Barre but has no political connection. High School Bldg. (Tax-free). 5s '14 M-N \$12,300...Nov 1 '20-'32 BOND. DEBT Nov 2 1914 \$98,000 Assess. val. '14 (2-3 act.)...5,096,007 Tax rate (per \$1,000) 1918...\$10.00 Population in 1914 (est.)...7,500 INT. payable in Wilkes-Barre.

WILKINSBURG. This borough is in Allegheny Co. Inc. Oct. 5 1887. Pop. 1910, 18,924; 1920 (estimated), 25,000. 4 1/2s '17 F-A \$150,000... (Due on various dates from Feb. 1 1923-1947.) Grade Crossing Elimination. 4 1/2s '14 J-J \$125,000c. July 1 '20-'44 4 1/2s '15 A-O 125,000c. Oct 1 '21-'45 Street Bonds 4 1/2s '90 J-J \$5,000c. July 1 1920 3 1/2s '00 J-J 38,000c. July 1 '20-'30 4s '04 J-J 37,500c. July 1 '20-'34 4 1/2s '12 M-S 50,000c. Sept 1 '22-'42 TOT. DEBT May 17 '20. \$538,000 Assessed val'n, real estate...23,118,813 Assessed val'n, personal...2,314,995 Total assessed val'n 1920 25,763,838 Tax rate (per \$1,000) 1920...\$10.00 INTEREST payable in Wilkinsburg at Wilkinsburg Real Est. & Tr. Co. * Tax exempt.

WILKINSBURG SCHOOL DIST.
 4 1/2s '95 J-J \$10,000c.....1924
 4s '98 M-N 20,000c.....1928
 4s '02 M-S 30,000c.....1932
 4s '06 M-N 75,000c.....1936
 4s '08 M-N 122,000c.....1938
 4 1/2s '10 M-N 200,000c.....1940
 4s '16 J-D 250,000 June 1 '21-'46
 4s '17 F-A 125,000 Feb 1 '28-'46
 4s '18 13,000.....1935
 BOND. DEBT Apr 1 1920 \$815,000
 Sinking funds.....60,378
 Assessed valuation, real.....21,555,110
 Assessed val., personal.....5,148
 Total val. (80% act.) '19-21,560,259
 School tax (per \$1,000).....\$15.00
 Population 1919 (est.).....30,000

INT. on issue of 1898 at Chase Nat. Bank, N. Y.; on bonds of 1908 and 1910 at Treasurer's office; on all others at First Nat. Bank, Wilkinsburg. Bonds are tax-free to holder

WILKINS TWP. SCH. DIST.
 This district is in Allegheny Co.
 4 1/2s '12 A-O \$33,500c.....1920-1937
 BOND. DEBT Apr 16 1919 \$66,000
 Ass'd val. '18 (80% act.).....2,200,000
 School tax (per \$1,000) 1918.....\$13.00
 Population in 1918 (est.).....4,000
 INT. at Braddock Nat. Bk. Bradd'k.

WILLIAMSPORT.
 This city is the county seat of Lycoming Co. Incorp. Jan. 25 1866.
 Impt. Bonds (Opt. beg. 1915).
 3 1/2s '05 M-N \$19,700c.....Nov 1 1935
 4 1/2s 35,000.....1948
 (Optional after 1928.)
 Sewer & Bridge Bonds.
 4 1/2s J-J \$35,000.....
 Grafius Run Bonds (Opt. beg. '12).
 3s '02 F-A \$11,200c.....Aug 1 1922
 Refund. Bonds (Opt. beg. 1909.)
 3 1/2s '99 M-S \$165,000c.....Sept 1 1929
 Street Bonds.
 4s '17 J-J \$60,000.....July 1 1947
 (Subject to call July 1 1927.)
 BOND. DEBT Apr 16 '20 \$290,900
 Ass'd val. '20 (appr 80% act.) 21,876,710
 City tax (per \$1,000) 1920.....\$13.00
 Pop'n 10, 31,860; '20.....36,198
 State tax on bonds paid by city.
 INT. at Treasurer's office.

WILLIAMSPORT SCH. DIST.
 4.20s '13 J-J \$219,000.....July 1 '21-'38
 (Part due every 5 years.)
 School Building Bonds.
 4s '17 J-J \$30,000.....
 (Due part in 4 years and 8 years.)
 {37,000.....Nov 1 1924
 {47,000.....Nov 1 1929
 4 1/2s '19 M-N {57,000.....Nov 1 1934
 {72,000.....Nov 1 1939
 {87,000.....Nov 1 1944
 5s '20 J-D 200,000 June 1 '25-'45
 (Part each 5 years.)
 TOTAL DEBT Apr 14 '20 \$549,000
 Sinking funds.....30,415
 Total val. (85% act.) '20 21,101,190
 Total tax rate (per \$1,000) '20 \$16.00
 Population in 1920.....36,198
 INT. at Susquehanna Trust & Safe Deposit Co., Williamsport.

WILMERDING SCHOOL DIST.
 This district is in Allegheny Co.
 4 1/2s '12 M-N \$54,000c.....1920-1937
 4s A-O \$8,500.....1920-1924
 BOND. DEBT May 6 '20 \$63,500
 Sinking fund.....1,000
 Assess. val. '20 (60% act.) 5,000,000
 School tax (per \$1,000) 1919.....\$11.50
 Population in 1920 (est.).....6,440
 INT. at East Pittsburgh National Bank of Wilmerding.

WILSON TWP. SCH. DIST.
 This district (P. O. Easton) is in Northampton County.
 4 1/2s '18 \$60,000c.....Aug 1 1948
 (Subject to call begin'g Aug. 1 1923.)
 BOND. DEBT Apr 29 '20 \$91,000
 Sinking fund.....12,000
 Total assessed value 1920
 (40% act.).....2,500,000
 School tax rate (per \$1,000) '20 \$14.00
 Population in 1920.....5,000

WINDBER.
 This borough is in Somerset County.
 -- '18 \$30,000.....
 (Subject to call.)
 TOTAL DEBT.....(?)
 Population in 1910.....8,013

WINDBER SCHOOL DISTRICT.
 Building Bonds (Tax-free).
 4 1/2s '12 F-A \$50,000c.....Aug 1 1922
 27, '32, '37 & '42
 BOND. DEBT Mar 1920 \$50,000
 Assessed valuation 1920.....1,900,000
 Tax rate (per \$1,000) 1918.....\$19.00
 INT. payable at Windber.

WOODLAWN SCHOOL DIST.
 Bonds are tax-free to holders.
 {40,000c.....May 1 '25 & '30
 4 1/2s '10 M-N {20,000c.....May 1 1935
 {21,000c.....May 1 1940
 4 1/2s '12 M-N 80,000c.....Nov 1941
 4 1/2s '17 M-N 93,500.....Nov 1 '20-'47
 TOTAL DEBT Feb 1914 \$161,000
 Assessed valuation 1913.....5,516,214
 Tax rate (per \$1,000) 1918.....\$10.00
 INT. at Woodlawn Trust Co.

WYOMING COUNTY.
 Tunkhannock is the county seat.
 BOND. DEBT Jan 5 1920 \$28,000
 Floating debt.....2,500
 Tot. assess. val. '19 (50% act.) 4,238,570
 County tax rate (per M.) 19 \$12.00
 Population in 1919 (est.).....1,550

YARDLEY.
 This borough is in Bucks County.
 Building and Street Bonds.
 4s g {55,000.....Feb 1 1925
 {20,000.....Feb 1 '37 & '46
 TOTAL DEBT.....(?)
 Total assessed valuation.....(?)

YEADON SCHOOL DISTRICT.
 This district (P. O. Yeadon) is in Delaware County. Bonds are tax-exempt.
 4 1/2s '17 A-O \$65,000.....Apr 7 1947
 TOTAL DEBT Apr 21 '20 \$65,000
 Tax rate (per \$1,000) 1918.....\$6.25
 INT. payable at Landsdowne & Darby Savings Fund & Trust Co., Landsdowne.

YORK.
 York is the county seat of York Co. Inc. as borough Sept. 24 1787; as city Jan. 11 1887. Several suburban districts were annexed early in 1906.

Improvement Bonds (Tax-free).
 4 1/2s '15 \$160,000c.....July 1 '25-'44
 (Part due every 5 years)
 {15,000c.....Sept 1 1929
 4 1/2s '19 {90,000c Spt 1 '34-'39-'44
 {45,000c.....Sept 1 1948

Street and Sewer (Tax-free).
 4 1/2s '14 F-A \$200,000c.....1924-1943

Highway Bonds (Tax-free).
 3 1/2s '00 \$33,500.....Apr 1 1930
 3 1/2s '02 M-S 59,000c.....Mar 1 1932
 (Subject to call Aug. 1 1923.)
 3 1/2s '03 \$27,000c.....

Fire Department (Tax-free).
 3 1/2s '02 F-A \$20,000c.....Feb 1 1932
 (Subject to call after Feb. 1 1922.)
 3 1/2s '03 M-N \$11,000c.....May 1 1933
 (Subject to call after May 1 1923.)

Sewer Bonds (Tax-free).
 4s '03 J-D \$186,000c.....Dec 1 '20-'33

Funding Bonds.
 4s '12 M-S \$35,000.....Mar 30 1932
 (Subject to call after Mar 30 1917.)
 4s '12 J-J \$42,500.....July 1 1932
 (Subject to call July 1 1922.)
 4 1/2s '14 A-O \$57,000.....Apr 1 1943
 (Part due every 10 years.)

GEN. BD. DT. Apr 13 '20 \$990,000
 Floating debt.....7,501
 Sinking funds.....201,056
 Assess. val. real.....31,938,397
 Assess. val. personal.....997,050
 Tot. assess. val. '20 (3/4 act.) 32,935,447
 City tax (per \$1,000) 1920.....\$11.00
 Populat'n in '10, 44,750; 1920, 47,512

INT. payable at York at Security Title & Trust Co.

YORK SCHOOL DISTRICT.
 4s '97 J-D \$18,000r.....June 1 '21-'23
 {27,000r.....June 1 '24-'26
 4s '99 J-D 40,000r.....June 1 '26-'28
 3 1/2s '03 J-J 50,000c & r.....July 1 1933
 (Subject to call beg. July 1 1928.)
 4 1/2s '08 J-J \$41,000c.....Jan 1 1938
 (Subject to call beg. Jan. 1 1918.)
 3.65s '06 J-J 32,500c.....July 1 '20-'25
 4s '16 M-N 15,000.....Nov 1 1935
 {75,000.....Nov 1 '36-'40
 BOND. DEBT Apr 1920 \$299,000
 Sinking fund.....32,000
 Ass'd val. '19 (3/4 act.).....32,000,000
 School tax (per \$1,000) 1920.....\$14.00
 Population in 1918 (est.).....54,000

INTEREST on bonds of 1902 at office of City Treas. on coup bonds of 1903 at Northern Trust Co., Phila.; on bonds of 1904, 1906 and 1908 at Chase National Bank, N. Y.

YORK COUNTY.
 York is the county seat.
 4 1/2s '19 \$50,000.....
 Office Impt. Bonds.
 4s '14 Apr \$25,000c.....Apr 1 1924
 (Subject to call after Apr. 1 1919)
 Court-House Bonds.
 4s '98 A-O \$25,000c.....Apr 1 '21-'23
 {75,000c.....Apr 1 1928
 3.65s '99 M-S {22,000r.....Sept 1 1924
 {47,000r.....Sept 1 1929

Refunding Bonds.
 3 1/2s '00 Dec \$90,000c.....Dec 15 '20-'30
 (Part every 5 years.)

Toll Road Impt. Bonds.
 4 1/2s '19 J-D \$13,000.....Dec 10 1918
 (Optional Dec 10 1921.)

Funding Bonds.
 3 1/2s '02 M-N \$115,000c.....Nov 1 '20-'32
 (Part every 5 years.)

Bridge Bonds.
 3 1/2s '02 M-N \$3,000c.....Nov 1 1932
 BOND. DEBT Jan 5 1920 \$531,000
 Sinking fund.....204,832
 Assess. val. 1916.....62,040,345
 County tax (per \$1,000) '16.....\$4.50
 Pop'n in 1910, 136,400; 1920, 144,521

INT. at office of County Treas

ZERBE TOWNSHIP SCH. DIST.
 This district (P. O. Shamokin) is in Northumberland County.
 High School Bldg. (Tax-free).
 4 1/2s '17 s-a \$65,000.....1947
 (Dist. reserves the right to redeem bonds as follows: \$10,000 after 5 yrs., \$10,000 in 10 yrs., \$10,000 in 15 yrs., \$12,000 in 20 yrs. and \$13,000 in 25 yrs.)
 BOND. DEBT May 18 '20 \$65,000
 Assessed valuation 1920.....3,271,822
 Tax rate (per \$1,000) 1918.....\$8.00
 Population in 1920 (est.).....2,800

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. 1921).....John G. Townsend Jr.
 Sec'y of State (term expires with Gov.).....Everett C. Johnson
 Treasurer (term expires Jan. 1921).....George M. Fisher
 Auditor (term expires Jan. 1921).....Daniel Thompson
 Attorney-General (term exp. with Gov.).....David J. Reinhardt

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.

Car. to Delaware College.
 6s '77 J-J \$83,000.....Perpetual
 Del. College Expt. Farm (Tax-free)
 4s '09 J-J \$10,000c.....July 1 1919
 Refunding Bonds (Tax-exempt).
 4s '07 J-D \$230,000c.....June 1 1932
 Hospital Bonds.
 4s '07 J-J \$40,000c.....July 1 1927
 (Subject to call Jan. 1 1917.)
 4s '15 J-J \$50,000c.....
 (\$5,000 due every 2 years beginning July 1 1918; optional beginning 1928.)
 To School Fund.
 6s '06 July 1 \$178,785.....July 1 1928

Refunding.
 3s '97 J-DS \$245,000.....Dec 1 1927
 (Subject to call after Dec. 1 1922.)
 Cert. to Sinking Fund.
 4s '09 J-J \$20,000.....June 1 1932
 Women's College Impt. Bonds.
 4s '17 A-O \$115,000.....Apr 1 '20-'42
 Highway Bonds.
 4 1/2s '18 J-J \$600,000c.....Jan 1 1958
 4 1/2s '19 J-J 500,000.....Jan 1 1959
 (Optional 1920.)
 4 1/2s '20 J-J \$500,000.....Jan 1 1969

INTEREST.—On bonds of 1906 is payable at the office of School Fund Trustee; refunding bonds of 1897 at the Philadelphia National Bank in Philadelphia; on \$230,000 4s, \$600,000 4 1/2s and \$1,000,000 4 1/2s at the Farmers' Bank of Dover; on Hospital and farm-purchase 4s and Women's College impt. bonds at the Farmers' Bank in Wilmington.

TOTAL DEBT, &c.—The total liabilities on Jan. 12 '20 were \$2,066,785. The assets on Jan. 12 1920 were \$3,880,178 70; assets in excess of liabilities, \$1,813,393 70. The total assets include bank stocks, \$769,622 (market value); mortgages on railroads, \$385,000; bonds, \$314,285; real estate, \$880,000, and cash in treasury, \$1,530,771 70.

ASSESSED VALUATION.—The total assessed valuation of the State in 1914 was \$108,439,104. No assessment for State purposes since then. No assessment is made inasmuch as there is no direct State tax in Delaware. The nearest approach to a total for the State is to take the County assessments for county purposes. For 1919 the aggregate of these county assessments was \$189,540,955.

DEBT LIMITATION.—Neither the new constitution (adopted June 4 1897) nor the State statutes contains 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, &c., by Special Act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," &c.

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.

INVESTMENT OF TRUST FUNDS.—Chapter 226 of the Laws of 1909 provides as follows:

- Excepting where instruments creating trusts prescribe otherwise, trustees named in wills or appointed by the Chancellor may hereafter invest the funds of their trusts in securities of the following classes and kinds, viz.:
- (a) Stocks and bonds and interest-bearing obligations of the United States for which the faith and credit of the United States are pledged to provide for the payment of the interest and principal thereof, including the bonds of the District of Columbia;
 - (b) Stocks and bonds and interest-bearing obligations of the State of Delaware and of any other State of the United States, issued pursuant to the authority of the law relating thereto;
 - (c) Stocks and bonds of any county of the State of Delaware and of any county of any State of the United States, issued pursuant to the authority of the law relating thereto;
 - (d) Stocks and bonds of any school district of the State of Delaware, issued for school purposes and pursuant to the authority of the law relating thereto;
 - (e) Stocks and bonds and interest-bearing obligations of any incorporated city or town of the State of Delaware or of any of the States of the United States, issued pursuant to the authority of the law relating thereto, for the payment of which the faith and credit of the municipality issuing the same are pledged;
 - (f) Bonds of either natural persons or corporations, secured by first mortgage on productive real estate free from prior encumbrances;
 - (g) Bonds of railroads, transportation and public service corporations, secured by mortgage upon the property, plants and systems of such corporations;
 - (h) Collateral trust bonds of railroads, transportation and public service corporations, where the same are secured by guaranteed underlying stocks (or bonds secured thereby), when no default in the payment of installments of principal or of interest for more than ninety days after the same has become due, has occurred in connection therewith, within a period of ten days preceding the investment of trust funds therein;
 - (i) Car trust certificates and equipment trust bonds;
 - (j) Underlying securities of railroad, transportation and public service corporations, bearing guaranteed dividends, where no default in dividends has occurred after the guaranty;
 - (k) Such other securities as may be approved by the Chancellor.
- By the laws of 1911 this section was amended by inserting a proviso that "the foregoing specification of classes of securities in which trustees may invest the funds of their estates, shall not be construed to relieve said trustee from the duty of exercising due care in the investment of said funds."

TAXATION OF BONDS.—The Secretary of State advised us Dec. 18 1911 that "no law has been passed relative to taxation of bonds and notes, therefore they are exempt from taxation."

POPULATION OF STATE.—

| | | | | | |
|------|----------|------|---------|------|--------|
| 1920 | 223,003 | 1870 | 125,015 | 1820 | 72,749 |
| 1910 | *202,322 | 1860 | 112,216 | 1810 | 72,674 |
| 1900 | 184,735 | 1850 | 91,532 | 1800 | 64,273 |
| 1890 | 168,493 | 1840 | 78,085 | 1790 | 59,096 |
| 1880 | 146,608 | 1830 | 76,748 | | |

*Includes 31,181 negroes. zIncludes 30,697 negroes.

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

DOVER.
 This town is in Kent County.
 Street & Improvement Bonds.
 4 1/2s '09 A-O \$75,000c.....Oct 1 1959
 (Subject to call after Oct. 1 1929.)
 4 1/2s '09 J-D \$25,000.....Dec 1 1959
 (Subject to call after Dec. 1 1929.)
 4s M-N \$42,000.....1959
 BOND. DEBT Oct 7 1916 \$139,000
 Assessed valuation 1918.....3,228,490
 Tax rate (per \$1,000) 1916.....\$5.50
 Population in 1920 (Census).....4,042
 z Int. at Farmers' Bk. of Dover.

KENT COUNTY.

County seat is Dover.
Road Bonds.
5s g '13 J-J \$30,000c. July 1 '33-'38
5s '16 J-J 10,000c. 1943-1941
5s g '16 J-J 20,000c. July 1 '44-'47
5s '16 25,000c. July '48-'52
5s '19 J-J 50,000c. July 1 '39-'42
Loan of 1913.
4 1/2 s '13 J-D \$85,000c. June 1 1933
BOND. DEBT April 1920 \$235,000
Assessed valuation 1919-19,921,413
Actual value (est.) 27,500,000
County tax (per \$1,000) 1919 \$5.50
Population in 1920 (Census) 31,023
INT. at the Farmers' Bank, Dover.

MIDDLETOWN.

This town is in New Castle County.
Street Impt. Bonds.
5s '19 s-a \$30,000c. Aug 1 1939
(Optional Aug 1 1929.)
Refunding (Red. aft. Mar. 1 '25).
5s '15 M-S \$6,000c. Mar 1 1935
BOND. DEBT Oct 20 '19 \$59,000
Assessed valuation 1919 \$52,700
Total tax rate (per \$1,000) \$12.25
Pop'n 1910, 1,396; 1920, 1,260.

NEW CASTLE.

This city is in New Castle County.
Water and Light Bonds.
5s \$3,000 1924
(Due \$1,000 yearly.)
Street Impt. Bonds.
5s '14 M-N \$30,000c. May 1 1944
(Subject to call May 1 1919)
Wharf Bonds.
5s '14 F-A \$5,000 1925-1929
BOND. DEBT May 17 '20 \$38,000
Assess. val. 1920 (2-3 act.) 2,000,000
Tax rate (per \$1,000) 1919 \$11.40
Population in 1920 (Census) 3,854
INT. at New Castle Trust Co.

NEW CASTLE COUNTY.

County seat is Wilmington.
Bldg. Commission Bonds.
4 1/2 s g '13 J-J \$100,000 July 1 '23-'29
4 1/2 s g '14 J-J 500,000c. July 1 '29-'62
Refunding Bonds.
4s '97 J-D \$50,000c. Dec 1 '20-'24
Bridge Bonds.
4 1/2 s g '13 J-J \$250,000c. July 1 '33-'49
Highway Bonds.
4 1/2 s g '07 \$110,000c. June 1 '26-'34
4 1/2 s g '08 J-D 181,000c. Dec 1 '35-'45
4s g '09 J-J 264,000c. July 1 '45-'64
4s { \$150,000 1915-1949
{ 200,000 1950-1959
{ 50,000 1960-1964
4 1/2 s '17 45,000 1927-1937
(Due \$15,000 yearly beginning 1927.)
4 1/2 s '17 J-J 180,000c. '30-'41
4 1/2 s '17 J-J { 195,000c. July 1 '42-'51
{ 5,000c. July 1 1955
Refunding Court-House Loan.
3 1/2 s J-J \$9,000c. July 1 1920
Work-House Bonds.
4s '05 J-J \$52,000c. July 1 1925
4s '05 J-J 85,000c. July 1 1930
BOND. DEBT July 1920 \$2,481,000
Assessed valuation 1920 1,660,534,032
Pop'n 1910, 123,188; 1920, 148,239
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
INT. at Farmers' Bk., Wilmington

REHOBOTH BEACH.

This town is in Sussex County.
6s '15 M-S \$20,000c. Sept 1 1945
Water Bonds (red. beg. in 1918).
5s '13 J-J \$30,000c. 1943
BOND. DEBT Apr 17 1920 \$50,000
Sinking fund 4,000
Assess. val. real est. 20(3/4) act. 485,000
Tax rate (per \$1,000) 1920 \$15.00
Population in 1920 (Census) 389
INT. at Sussex Trust Co.

SUSSEX COUNTY.

Georgetown is the county seat.
4s J-J \$8,400c. July 1 '20-'22
5s '13 J-J 35,000c. 1923-1932
(Subject to call after 1918.)
Road Bonds.
4 1/2 s '19 J-J \$500,000c. Jan 1 '27-'66
(Subject to call after July 1 1929.)
Bridge Bonds.
4 1/2 s '16 \$27,000
TOTAL DEBT May 1920 \$571,500
Ass. val. '19 (100% act.) 28,337,555
Tax rate (per \$1,000) 1919 \$6.50
Pop'n 1910, 46,413; 1920, 43,741
Int. at Farmers' Bk., Georgetown.

WILMINGTON.

This city is in New Castle County.
City may borrow up to 10% of assessed val. Population 1910, 87,411; 1920, 110,168.

Bldg. Commission Bonds.

4 1/2 s '13 M-S \$600,000c. Sept 1 '23-'52
4 1/2 s '13 M-S 200,000c. Sept 1 '53-'62
Park Loan.
4s '95 A-O \$50,000 A&O 1 1924
4s '97-98 A-O 25,000 Oct 1 1925
4s '02 A-O 15,000 Oct 1 1926
4s '02 A-O 6,900 Oct 1 1926
4s '02 A-O 18,100 Apr 1 1927
4s A-O 12,400 Apr 1 1927
4s A-O 17,600 Oct 1 1927
4s '04 A-O 10,000 Apr 1 1928
4s '07 A-O 35,000 Oct 1 1930
4s '09 A-O 2,550 Oct 1 1932
4s '09 A-O 22,450 Apr 1 1933
4 1/2 s '12 A-O 100,000 A&O 1 1935
4 1/2 s '14 A-O 75,000 A&O 1 1937
4 1/2 s '11 A-O 58,150 Oct 1 1934
4 1/2 s '11 A-O 41,850 Apr 1 1935
4 1/2 s '14 A-O 75,000 Apr 1 1936
Refunding Water Bonds.
4 1/2 s '11 A-O \$45,000 Oct 1 1934
4s '01 A-O 26,000 Oct 1 1926
4s '12 A-O 45,000 Apr 1 1935
4s '13 A-O 42,850 Oct 1 1935
4s '10 A-O 2,150 Apr 1 1936
4s '10 A-O 45,000 Apr 1 1933
4s '14 A-O 55,000 A&O 1 1936
4 1/2 s '15 A-O 55,000 Apr 1 1938
4 1/2 s '16 A-O 55,000 Apr 1 1940

Sewer Bonds.

4 1/2 s '15 A-O \$49,950c. A&O 1 1939
Street Bonds.
4 1/2 s '16 A-O \$130,150 Oct 1 1939
69,850 Apr 1 1940
Grade Crossing & Sewer.
4s '02 A-O \$50,000 Apr 1 1927
Grade Crossing & Street.
4s '05 A-O \$50,000 A&O 1 1928
Water Bonds.
4s '83 A-O \$9,000 Oct 1 1920
7,000 Oct 1 1921
4s g '09 s-an 125,000 May 1 '21-'23
4s g '10 M-N 245,000 May 1 '23-'26
4s '05 J-D 30,000 June 1 '21-'22
5,000 June 1 1923
(Subject to call.)
4 1/2 s '14 A-O \$100,000 Oct 1 '36-'37
4 1/2 s '16 A-O 50,000 A&O 1 1940
4 1/2 s '16 A-O \$133,800 Oct 1 1940
161,000 Apr 1 1941
5,200 Oct 1 1941
4 1/2 s '17 A-O 160,600 Oct 1 1941
139,400 Apr 1 1942

Sewer and Park Bonds.

4 1/2 s '17 A-O \$31,400 Apr 1 1942
99,600 Oct 1 1942
Paving, Sewer & Street Impt.
4 1/2 s A-O \$96,350 A&O 1 1921
4 1/2 s A-O 53,650 A&O 1 1922
4s A-O 94,650 A&O 1 1920
4s A-O 4,050 Apr 1 1921
4s A-O 52,900 Oct 1 1922
4s A-O 112,950 A&O 1 1923
4s A-O 119,850 A&O 1 1924
4s A-O 127,200 A&O 1 1925
4s A-O 66,500 Apr 1 1926
4s A-O 68,500 Oct 1 1926
4s A-O 143,109 A&O 1927
4s A-O 91,900 A&O 1 1928
4s A-O 130,900 A&O 1 1929
4s A-O 135,900 A&O 1 1930
4s A-O 181,500 A&O 1 1931
4s A-O 189,800 A&O 1 1932
4 1/2 s A-O 136,650 A&O 1933
4 1/2 s A-O 109,850 Oct 1 1934
4 1/2 s A-O 106,650 Apr 1 1934
4 1/2 s '14 A-O 88,500 Apr 1 1937
4 1/2 s '15 A-O 45,000 Oct 1 1937
4 1/2 s A-O 61,500 Oct 1 1936
4 1/2 s '15 A-O 39,000 Apr 1 1938
50,100 Apr 1 1938
4 1/2 s '15 A-O 139,150 Oct 1 1938
110,750 Apr 1 1939

Street, Water, Land & Harbor.

4 1/2 s '19 A-O \$790,000 Apr 1 '42-'47
(See V. 109, p. 1103 for maturity.)
4 1/2 s '19 A-O 500,000 Apr 1 '42-'47
(See V. 109, p. 1630 for maturity.)
TOT. BD. DT. Apr 1920 \$6,496,700
Water debt (incl.) 1,591,000
Assessed valuation 1920 1,065,566,025
(Personal property not taxed.)
Total tax (per \$1,000) 1920 \$17.50
Value of city property \$6,814,800
INTEREST on water 4s of 1907 payable at the Union Nat. Bank of Wilmington; on all other loans at the office of the City Treasurer.

WILMINGTON SCHOOL DIST.

4 1/2 s '11 A-O \$20,000c. Apr 1 1923
4 1/2 s '12 M-N 20,000c. May 1 1926
4 1/2 s '13 M-N 80,000c. May 1 '28 & '30
May 1 '32 & '34
4 1/2 s '16 J-J 150,000c. Jan 1 '36-'54
(\$15,000 every other year)
Funding Bonds.
4 1/2 s '17 M-N \$35,000c. May 1 '21-'27
BOND. DEBT Apr 1918 \$365,000
Mortgage debt 5% 21,500
Assessed valuation 1917 82,593,025
School tax (per \$1,000) 1917 \$4.60
Value of Bd. of Ed. prop. 1,115,431
INTEREST is payable at the Union Nat. Bank of Wilmington

Three Million-Dollar Loan of 1916.

4s '16 F-A \$1,410,000c. Aug 1 '20-'31
(See V. 102, p. 2185, for maturity)
\$94,000c. Feb 1 1921
98,000c. Feb 1 1922
101,000c. Feb 1 1923
106,000c. Feb 1 1924
4s '17 F-A 110,000c. Feb 1 1925
111,000c. Feb 1 1926
118,000c. Feb 1 1927
124,000c. Feb 1 1928
128,000c. Feb 1 1929
134,000c. Feb 1 1930
139,000c. Feb 1 1931
144,000c. Feb 1 1932

Omnibus Loan 1914 (Schools, Armories, Hospitals).

4s '14 F-A \$771,000c. Aug 1 '20-'29
(See V. 98, p. 1935, for maturity.)
Loan of 1914 (Refunding).
4s J-J \$817,830 55r Jan 1 '24-'29
State Roads Loans.
3 1/2 s '08 F-A \$500,000c. Aug 1 '18-'23
3 1/2 s '09 F-A 1000,000c. Feb 1 '19-'24
3 1/2 s '10 F-A 1000,000c. Feb 1 '20-'25
3 1/2 s '11 F-A 1000,000c. Feb 1 '21-'26
3 1/2 s '11 F-A 990,000c. Feb 1 '22-'27
3 1/2 s '13 F-A 500,000c. Feb 1 '23-'28
Cons. Loan 1913 (Pub. Bldgs., Roads and Forest Reserve).
4s J-J \$400,000c. J-J '23-'28

4s '12 F-A \$1000,000c. Aug 1 '22-'27
4s '12 J-D 1000,000c. Dec 1 '22-'27
4s '13 J-J 1,170,000c. July 1 '23-'28
4s '14 F-A 2,137,000c. Aug 1 '20-'29
(See V. 98, p. 1935 for maturity.)
4s '15 F-A 2,925,000c. Feb 1 '21-'30
(See V. 99, p. 1850 for maturity.)
4 1/2 s '18 F-A 1,500,000c. Aug 15 '21-'33
(See V. 106, p. 2775, for maturity)
4 1/2 s '19 F-A 1,500,000c. Feb 15 '22-'34
(See V. 108, p. 190, for maturity)

Treasury Relief Bonds.

4s '16 F-A 1,880,000c. Aug 1 '20-'31
(See V. 102, p. 2185, for maturity)
State Normal School.
4s '13 J-J \$600,000c. J-J '23-'28
Public Highways Loan.
4s '10 J-J \$250,000c. Jan 1 '21-'26
4s '10 J-J 250,000c. Jan 1 '22-'27
4s '10 J-J 250,000c. Jan 1 '23-'28
4s '10 J-J 250,000c. Jan 1 '24-'29

Insane Hospital Loan.

4s '11 J-J \$600,000c. J-J '21-'26
4s '13 J-J 800,000c. J-J '23-'28

Sanatorium Loan.

3 1/2 s '11 J-J \$40,000c. Jan 1 '21-'26

Technical School Loan 1913.

4s M-S \$600,000c. Sept 1 '22-'27

State Loan of 1918 (Redemption of War Loan of 1917).

4 1/2 s '18 F-A \$1,000,000c. Aug 15 '21-'33

*Subject to call in and after the earlier year and mature in the later year.

TOTAL DEBT, SINKING FUND, 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 fund, &c., Sept. 30 '19, Sept. 30 '18, Sept. 30 '17, Sept. 30 '16.

Net debt \$19,060,305 \$18,252,634 \$18,655,983 \$17,769,614

\$ The \$8,516,267 included in "sinking fund, &c.," on Sept. 30 1916, as above, was composed of \$1,500,000 mortgage bonds of the Northern Central Ry. and \$7,016,267 stocks, bonds and cash in the various sinking funds, and (*) Sept. 30 1917 it was composed of a \$1,500,000 mortgage and \$7,292,898 of stocks, bonds and cash. a Sept. 30 1918 it was composed of \$1,500,000 mortgage and \$8,231,246.29 of stocks, bonds and cash. b Sept 30 1919 it was composed of \$1,500,000 mortgage bonds of the Northern Central Ry. Co. and \$7,613,575 stocks, bonds and cash.

As against the net debt of \$19,060,305 Sept. 30 1919, the State had as an offset her unproductive stocks, amounting to \$1,272,026.99, and her productive assets of \$4,083,650 (including the \$1,500,000 Northern Central Ry. mortgage), due from Accounting Officers and Incorporated Institutions. The receipts of the State for the year ending Sept. 30 1919 amounted to \$13,128,211.62; balance in treasury Sept. 30 1918, \$1,855,386.60, total, \$14,983,598.22; disbursements, \$12,537,831.28. The cash balance in the treasury on Sept. 30 1919 amounted to \$2,445,716.94.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Table with columns: Years, Funded Debt, Available Assets, Assessed Val., Tax Rate per \$1,000.

DEBT LIMITATION.—There are three provisions in the Constitution of Maryland relating to the power of the Legislature to authorize bond issues.

The first provision is contained in Art. 3, Sec. 34 of the Constitution. This prohibits the Legislature from contracting any debt, unless the law authorizing the same provides for the collection of annual taxes sufficient to pay the interest as it falls due, and also to discharge the principal within 15 years. The same Act provides 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, and that the Legislature shall not 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. The Legislature may, however, without laying a tax, borrow an amount not to exceed \$50,000 to meet temporary deficiencies in the Treasury, and may contract debts to any amount that may be necessary for the defense of the State.

The second provision is contained in Article 3, Section 54 of the Constitution. This provision prohibits any county of the State from contracting any debt in the construction of any railroad, canal or other work of internal improvement, and from giving or loaning its credit to or in aid of any association or corporation, unless the same is authorized by an Act of the Legislature.

The third provision is contained in Article 11, Section 7 of the Constitution, and it prohibits the Mayor and City Council of Baltimore from creating any debt, or giving or loaning its credit to or in aid of any individual, association or corporation, or making any appropriation for works of internal improvement, unless such debt or credit is authorized by an Act of the Legislature, and also by an ordinance of the city submitted to and approved by a majority of the voters of the city. The city of Baltimore is, however, authorized temporarily to borrow any amount of money to meet any deficit in the city treasury, or to provide for any emergency arising from the necessity of maintaining the police or preserving the safety and sanitary condition of the city.

No general limit of indebtedness is prescribed for the State or for cities or counties. Nor is there in the statutes any general authorization under which the State or the cities or counties can issue bonds. The power is lodged in the Legislature, subject only to the foregoing constitutional limitations, and it is delegated to the cities and the counties, from time to time, for specific purposes as the occasion may arise. It is, therefore, necessary for the investor to study the provisions of the particular law providing for each loan in the light of the constitutional limitations aforesaid.

REASSESSMENT ACT OF 1916 UPHELD BY COURT OF APPEALS.—See "Chronicle" of Sept. 23 1916, page 1143.

EXEMPTION FROM TAXATION.—An Act of the Maryland Legislature (Chapter 43, approved March 12 1914, exempts from all taxation for the year 1914 and thereafter, all bonds or other obligations hereafter to be issued by the State or any county, city or municipal corporation, or other political sub-division, and all such securities heretofore issued by any county or municipal corporation which have been sold under terms rendering such county, city or municipal corporation liable for the State tax thereon. The Act was printed in full in V. 99, p. 1238.

SAVINGS BANKS INVESTMENTS.—The law regulating the way in which savings institutions in the State of Maryland are permitted to invest their deposits is contained in Section 33 of the 1910 Banking Law of Maryland, which provides that "Every savings institution existing under the laws of the State of Maryland, or which may hereafter be incorporated, transacting strictly a savings bank business, 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, no part of the funds of such corporation shall be loaned to any officer, director or employee thereof. The deposits in any savings institution may be withdrawn at such time and in such manner as its by-laws may permit, but such institution may at any time require a depositor to give a notice, not exceeding ninety days, of his intention of withdrawing the whole or any part of his deposit." There are a number of State banks in Maryland which have the word "savings" in their title, but which are not really mutual savings banks but are State

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
Gov. (term exp. 2d Wed. Jan. 1924) Albert C. Ritchie
Sec'y of State (term exp. with Gov.) Philip B. Perlman
Treasurer (term expires Jan. 1924) John M. Dennis
Comptroller (term expires Jan. 1924) E. Brooke Lee
Attorney-General Alexander Armstrong

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. Loans now outstanding are as follows:

banks with a capital stock. The majority of these were incorporated under special charters prior to the enactment of the 1910 law, which specifically states that "no savings institution or savings bank hereafter incorporated shall have any capital stock, but shall be a mutual association, provided that nothing in this article shall prohibit any savings institution, or savings bank, now in existence, and having capital stock, from increasing its capital stock, as provided by the Public General Laws of this State."

FARM LOAN BONDS.—In 1917 the State Legislature passed an Act providing for and making legal the investment of trust, fiduciary, savings and other public and private funds in the State of Maryland in Federal Farm Loan bonds. For full text of law see V. 105, p. 951.

POPULATION OF STATE—
1910 --- 1,295,346 | 1870 --- 780,894 | 1840 --- 470,019 | 1810 --- 380,546
1900 --- 1,188,044 | 1860 --- 687,049 | 1830 --- 447,010 | 1800 --- 341,548
1890 --- 1,042,390 | 1850 --- 583,034 | 1820 --- 407,350 | 1790 --- 319,728
1880 --- 934,943

Of the total population in 1880, 22.49% was colored; in 1890, 20.92%; in 1900, 19.8%, and in 1910, 17.9%. In number, blacks were 165,091 in 1850, 171,131 in 1860, 175,391 in 1870, 210,230 in 1880, 218,004 in 1890, 235,064 in 1900 and 232,249 in 1910.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

ALLEGANY COUNTY. County seat is Cumberland. Consol. Debt Bonds (Tax-free). 3 1/2% A-O \$60,000c. Oct 1 '20-'25 Court House Bonds. 4 1/2% '16 J-J \$15,000c. July 1 '27-'31 School Bonds (Tax-free). 5% '14 J-D \$35,000c. June 1 '21-'27 4 1/2% '16 J-J 75,000c. July 1 '26-'30 5% --- 75,000c. July 1 '31-'35 BOND. DEBT Mar 31 '20 \$265,000 Tax val. '20 (60% act.) --- 52,163,212 County tax (per \$1,000) 1920 \$14.20 Population in 1910 --- 62,411 INT. on 3 1/2% payable at Mercantile Tr. & Dep. Co., Baltimore; on others at office of County Treasurer.

ANNAPOLIS. This city is the county seat of Anne Arundel County. Charter granted Nov. 22 1708. Incorporated 1796. Street Improvement Bonds. 4% g '06 Oct \$15,000c. Oct 1 '21-'31 (\$5,000 every five years.) Permanent Impt Bonds. 4% '00 --- \$72,000 (\$5,000 every 5 years to June 1 1928.) Water Bonds 4 1/2% '12 A-O \$100,000. Apr 1 1942 BOND. DEBT Apr 13 '20 \$237,000 Water debt (incl) --- 100,000 Sinking fund (General) --- 35,723 fund (Water) --- 19,055 Assessed val'n, real estate --- 5,250,000 Assessed val'n, personal --- 400,000 Other assessable property --- 350,000 Tot. ass'd val. '19 (85% act.) 6,000,000 City tax (per \$1,000) 1919 --- \$10.00 Population in 1910 --- 8,609 INT. at Farm. Nat. Bank, Annapolis. *Bonds constitute a first lien upon Annapolis Water Co. capital stock of which is owned by city.

ANNE ARUNDEL COUNTY. Annapolis is the county seat. Stoney Creek Bridge Bonds. 5% '14 A-O \$4,000. Apr 1 '21-'24 Jail Bonds (\$5,000 every 5 yrs.) 4 1/2% '12 J-J \$48,000c. July 1 '19-'62 Funding (\$25,000 every 5 yrs.) 4% '06 J-J \$200,000c. July 1 '21-'56 School Bonds. 5% '08 J-J \$22,000c. --- 1928 5% '14 M-N 15,000. May 1 '25-'39 (\$4,000 due every 5 years.) 5% '16 J-D 6,000. June 1 '21-'36 (\$1,500 every 5 years) 5% '16 s-a 20,000c. June 1 '21-'41 (\$4,000 quinquennially) 5% '16 M-N 20,000. May 1 '21-'41 (\$4,000 every 5 years) 5% '18 J-D 15,000 --- 5% '18 J-J 10,000 --- TOTAL DEBT Nov 1916 \$359,333 Sinking fund --- 94,316 Total assess. val. 1919 --- 21,235,105 County tax (per \$1,000) 1920 \$15.20 Population in 1910 --- 39,553 INT. at Farmers' National Bank, Annapolis.

BALTIMORE. Richard Gwinn, City Register. Incorporated in 1797. A new charter for Baltimore was enacted by the Legislature Mch. 22 1898. Highway Harbor Loan. 4 1/2% M-S \$1,500,000r. Mar 1 1955 Sewer Loan. 4 1/2% M-S \$2,881,000r. Mar 1 '20-'55 (See V. 100, p. 415 for maturity.) Dock and Pier Loan. 4% '10 A-O \$685,000r. Apr 1 1960 4% '11 M-S 2,000,000r. Mar 1 1961 Funding. 5% '78 M-N \$310,000*. July 1 1916 3 1/2% '96 J-J \$1,453,300r. July 1 1936 Four Million. 3 1/2% '95 M-S \$4,000,000r. Mar 1 1945 Consolidated Refunding. 3 1/2% '90 J-J \$5,000,000r. July 1 1930 Jones Falls Imp Loan. 4% '11 M-S \$1,000,000r. Mar 1 1961 Annex Improvement Bonds. 4% J-D \$2,000,000r. June 1 1954 4% F-A 2,500,000r. Aug 1 1951 4% '16 M-N \$660,935 --- 1920-1917 4% '18 --- 450,000 --- 1926-1933 Conduit Loan. 3 1/2% '99 J-J \$1,000,000r. Jan 1 1922 3 1/2% J-J 1,000,000r. Jan 1 1928 4% '09 J-D 1,000,000r. Dec 1 1958 4% F-A 2,000,000r. Aug 1 1962 4% M-N 410,000. May '21-'42 Refunding. 3 1/2% '00 J-J \$1,300,000r. Jan 1 1940 Harford Run Improvement. 4% J-J \$250,000r. *Jan 1 1920 Internal Improvement. 3 1/2% J-J \$1,850,000r. July 1 1928 Public Improvements. 3 1/2% '93 J-J \$6,000,000r. Jan 1 1940 Fire Engine House Loan. 4% '09 J-D \$1,000,000r. June 1 1957

School Bonds. 4% '09 J-D \$1,000,000r. June 1 1957 4% '11 M-S 1,500,000r. Mar 1 1961 Patterson Park. 4% Q-J \$200,000r. Oct 1 1926 Paving. 4% '81 M-N \$500,000r. *Nov 1 1920 4% '11 F-A 5,000,000r. Aug 1 1951 New Sewerage Improvement. 3 1/2% A-O \$10,000,000r. Oct 1 1980 4% F-A 10,000,000r. Aug 1 1961 Water. 5% M-N \$1,336,000a. July 1 1916 4% M-N \$1,000,000r. *Nov 1 1926 3 1/2% J-J 1,000,000r. *Jan 1 1943 4% J-D 5,000,000r. Dec 1 1958 Public Park Improvement. 4% '08 M-N \$1,000,000r. May 1 1955 Western Maryland. 4% '82 J-J \$684,000r. July 1 1925 3 1/2% '87 J-J 1,704,000r. Jan 1 1927 Refdg Western Maryland RR. 3 1/2% '00 M-S \$875,000r. Mar 1 1950 3 1/2% '02 J-J 1,000,000r. Jan 1 1952 Burnt District Impt Bonds. 3 1/2% '05 J-D \$6,000,000. June 1 1954 Overdue stock, no int. allowed 16,679 * Payable on or after this date at option of city. A entire amount held in sinking funds and extended at 4% from July 1 1916, under the option contained in ordinance authorizing the loan. INTEREST on all Baltimore City stock is payable by check mailed direct to the holder. Checks will be made payable either in New York or Baltimore, at the holder's option.

TAX-EXEMPT.—With the exception of the Western Maryland 1927 loan, the bonds are exempt from State of Maryland taxes. None of the bonds are liable for city taxes.

TAX-EXEMPTION FEATURE FOR CORPORATION PURPOSES ON INVESTMENTS IN CITY LOANS ABOLISHED.—By Chapter 467 of the Laws of 1906, the right of corporations holding investments in stock debt of the City of Baltimore to receive a credit on their taxes to the extent of their investment in such debt is taken away on certain future issues of bonds, even though the city may pay the annual State tax on such debt. The law provides that no credit shall be allowed to any such corporation by reason of any investments in the "stock debt of the city of Baltimore that shall be hereafter issued under the loans authorized by Chapters 274, 338 and 349 of the Acts of the General Assembly of Maryland for 1904, known as the Annex, Park Extensions and Sewer Loans, respectively, or under any other loans that may be hereafter authorized by the General Assembly of Maryland; provided, however, that a credit shall be allowed to any such corporation by reason of its ownership of Baltimore City Burnt District Loan Stock, issued under Chapter 468 of the Acts of 1904, the Water Loan issued under Chapter 246 of the Acts of 1902 and the Conduit Loan issued under Chapter 246 of the Acts of 1902, whether hereofore or hereafter issued."

TOTAL DEBT, SINK. FUND, &c. Dec. 31 '19. Gross water debt --- \$10,351,100 Water sinking fund --- 3,266,563 Net water debt --- \$7,084,537 Funded debt --- \$86,310,779 Sinking fund (other than water) --- 30,008,590 Net gen. & water debt --- \$63,386,725

The city's holdings in the Western Maryland were sold in June 1902 for \$8,751,370.45. V. 74, p. 099. The disposition made of this sum was fully given in V. 75, p. 202—\$4,263,000 being deposited with several local banks and trust companies for a fixed period of 25 years at 3 1/2% interest, and \$65,909.66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3 1/2%, subject to withdrawal on 30 days' notice, and was withdrawn after the city's great conflagration in 1904. Against the net debt, which on Dec. 31 '19 was \$63,386,725, the city reported productive assets amounting to \$24,513,004.

On Dec. 31 1919, besides the above assets, the city held unproductive assets to the amount of \$5,000,000, representing the cost of the new Court House and City Hall. The value of city property, excluding the new Court House and City Hall, was \$15,000,000.

ASSESSED VALUATION, &c.— 1920. 1917. Real estate --- 576,812,559 471,908,201 Personal --- 509,537,293 443,525,243 Total --- 1,086,349,852 915,433,444 (Assessment about 90% cash value.) Tax (per M) 1920 --- \$29.70 (Assessment about 90% cash value.) Tot. assessed val'n 1918 \$934,178,162 POPULATION.—In 1920 was 733,825; in 1910, 558,485; in 1900, 508,957; in 1890, 434,439; in 1880, 332,331.

BRUNSWICK. This town is in Frederick County. Water Bonds. 5% '19 J-J \$75,000. Jan 1 1949 (Optional after Jan. 1 1929.) BOND. DEBT Apr 15 1919 \$150,000 Sinking fund --- 7,300 Ass'd val'n 1918 (75% act.) 1,442,709 Tax rate (per \$1,000) 1918 --- \$8.00 Pop'n 1910, 3,721; 1918 (est.), 4,500

CAMBRIDGE. This town is in Dorchester County. Fire Equipment Bonds. 5% --- \$11,000. \$1,000 yearly Street Bonds (Tax free). 10 J-J \$32,000c. July 1 '20-'35 BOND. DEBT May 17 '20 \$32,000 Floating debt --- 17,000 Sinking funds --- 15,192 Assessed (Real estate) --- 3,165,954 val. Personal prop --- 829,357 ation (Other assess. prop) 1,108,897 1919 (Total 1/2 actual) 5,104,208 Tax rate (per \$1,000) 1919 --- \$6.00 Pop'n 1910, 6,407; 1919 (est.), 8,000 INT. at Nat. Bank of Cambridge.

CAROLINE COUNTY. Denton is the county seat. Road Bonds. 4% --- \$50,000 Refunding Bonds. 5% --- \$10,000 Jail Bonds. 5% --- \$1,000 BOND. DEBT June 30 '18 \$93,500 Note debt (additional) --- 19,529 Assessed valuation 1919 --- 12,178,271 Co. tax rate (per \$1,000) '20 --- \$11.90 Population in 1910 --- 19,216

CECIL COUNTY. County seat is Elkton. Road Bonds. 5% '08 J-J \$90,000. July 1 '28 & '38 5% '13 --- 25,000 --- 1938 5% '15 --- 25,000 --- 1936 5% '16 J-J \$10,000. July 1 1936 Permanent Impt. Bonds. 5% '08 --- \$15,000. July 1 1928 BOND. DEBT May 6 '14 \$175,000 Total assessed val'n 1919 19,350,957 Co. tax (per \$1,000) 1920 --- \$17.00 Population in 1910 --- 23,759 INT. pay. in Elkton at Second Nat. Bank and Nat. Bank of Elkton.

CHESTERTOWN. This town is in Kent County. Street & Sewer Bonds. 5% J-J \$25,000c. Water-Works Impt. Bonds. 5% J-J \$52,000 BOND. DEBT April 1920. \$74,500 Sinking fund --- 4,500 Ass'd val'n 1920 (80% act.) 1,390,000 Tax rate (per \$1,000) 1919 --- \$6.00 Population in 1910 --- 2,735

CRISFIELD. This town is in Somerset County. Bond Issues. \$6,000 1920, \$10,000 1920; \$5,000 1926; \$5,000 1930; \$5,000 1933 and \$10,000 1934. Improvement notes 6% --- \$10,500 Refunding Bonds. 5% '19 --- \$20,000. Sept 1 1939 BOND DEBT June 30 '16 61,000 Note debt --- 10,500 Floating debt --- 5,057 Assessed valuation 1916 --- 1,869,789 Tax rate (per \$1,000) 1916 --- \$9.00 Pop'n 1910, 3,468; 1917 (est.), 4,500 Population in 1910 --- 3,468

CUMBERLAND. Cumberland is the county seat of Allegany Co. Popula'n 1910, 21,839; 1920 (Census), 29,837. Bridge Bonds. 4 1/2% '16 J-J \$15,000. July 1 '20-'28 Refunding Bonds. 4 1/2% '16 J-J \$100,000. July 1 1928 Electric Light Bds. (Tax-free). 4% '98 M-N \$20,000. May 1 1928 Consolidated Debt (Tax free). 5% '08 A-O \$190,000c. Apr 1 1922 Water Bonds (Tax free). 4% '93 F-A \$100,000. Aug 1 1923 4 1/2% '11 A-O 469,900c. Oct 1 1941 4 1/2% '14 M-N 30,000c. May 1 '21-'26 4 1/2% '16 --- 325,090. Dec 1 1956 Paving Bonds (Tax free). 4 1/2% '14 M-S \$75,000. Sept 1 '20-'24 General Improvement Bonds. 4 1/2% '16 J-DS \$175,000c. Dec 1 1956 BOND. DEBT Apr 1 '20 \$1,534,900 Floating debt (add'l) --- 171,020 Sinking fund --- 187,087 Assess. val., real estate --- 25,800,000 Assess. val., personal --- 2,000,000 Other assessable property --- 1,000,000 Total val. '20 (60% act.) 28,800,000 Value of city property --- 2,160,555 City tax (per \$1,000) '20 (est.) \$10.50 INT. at City Treasurer's office. Bonded debt cannot exceed 10% of assessed valuation.

DORCHESTER COUNTY. County seat is Cambridge. *Funding Bonds. 4 1/2% '16 J-J \$112,000. J&J 1 '19-'46 (2,000. --- Jan 1 1947 School Bonds. 5% '12 J-J \$3,000. July 1 '20-'22 4 1/2% '16 J-J \$35,000. July 1 '21-'51 (\$7,000 every 5 years.) Road-Impt. Bonas. 5% '11 J-J \$25,000. --- 1921 5% '10 J-J 25,000c. Jan 1 '22-'31 5% '12 --- 50,000 5% '14 J-J 13,500c. Jan 1 '21-'29 5% '15 J-J 7,500. July 1 '29-'33 BOND. DEBT May 18 '20 \$226,000 Floating debt --- 60,000 Tot. ass'd val. '20 (40% act) 17,805,161 State & Co. tax (per \$1,000) '20 \$19.90 + Population in 1910 --- 28,669 *INT. at Co. Commrs.' office.

EASTON. This city is in Talbot County. BOND. DEBT Mar 31 '20. \$192,997 Floating debt --- 21,144 Assessed val. 1920 --- 2,880,000 Tax rate (per \$1,000) 1919 --- \$7.50 Population, 1910, 3,083; 1920, 3,442

ELKTON. This city is in Cecil County. Water Works Bonds (Tax-Free). 5% '19 s-a \$80,000c. Sept 1 '24-'69 (Due \$8,000 each 5 years.) Sewer Bonds. 5% '19 J-D \$20,000. Dec 1 1944 BOND. DEBT Jan 1 '20. \$100,000 Assessed value 1919 --- 1,824,343 Town tax rate (per \$1,000) --- \$6.00 In. payable at the National Bank of Elkton.

FREDERICK. The county seat of Frederick Co. Inc. in 1817. Refunding Bonds. 4 1/2% '17 A-O \$369,000c. (For maturity see V. 106, p. 835.) Reservoir (Red. after July 1 1904.) 4% J-J \$35,000c. July 1 1924 Water and Funding Bonds. 4 1/2% '16 F-A \$16,000c. Aug 1 '20-'35 20,000c. Aug 1 '36-'45 1,000c. Aug 1 1946 Water-Works Impt. Bonds. 4 1/2% '11 J-J \$30,000c. July 1 1951 (Optional after July 1 1931) Funding (Red. aft' May 1 1930). 4 1/2% '10 M-N \$64,000c. May 1 1950 BOND. DEBT June 1918. \$548,000 Sinking fund --- 20,875 Tax val. '16 (abt. 7-10 act) 8,402,110 City tax (per \$1,000) 1918 --- \$10.00 Population in 1910 --- 10,411 INT. at Citizens' N. Bk., Frederick.

FREDERICK COUNTY. Frederick is the county seat. Bonds are all exempt from county and municipal taxation. Flood & Bridge (Red. aft. 1910). 4% g M-N \$44,000c. --- 1930 Refunding Almshouse Bonds. 3 1/2% g J-J \$123,700c. --- 1940 (Subject to call after 1920) School (Red. beg. aft. 15 yrs. fr. iss. 4 1/2% '10 A-O \$75,000c. --- Oct 1 1940 1 1/2% '12 M-S 25,000c. --- Sept 1 1942 4 1/2% '13 M-N 25,000c. --- May 1 1943 4 1/2% '12 M-N 25,000c. --- May 1 1942 4 1/2% '14 M-N 36,000c. --- May 1 1944 Refunding Bridge & Turnpike. 3 1/2% --- \$65,000 --- Jail bonds 4% --- 25,000 BOND. DEBT May 28 '15. \$426,700 Total assessed val'n 1919 39,869,118 State & Co. tax (per \$1,000) '20 \$17.80 Population in 1910 --- 52,673 INT. at Citizens' N. Bk., Frederick.

FROSTBURG. This city is in Allegany County. Inc. 1870. Population 1910, 6,028; 1919 (est.), 7,000. Bonds are tax-exempt. Ref. Water (Red. after 1904). 4% J-J \$47,000c. --- 1929 BOND. DEBT April 1920. \$47,000 Floating debt --- 31,000 Sinking fund (water) --- 10,000 Tax valuation 1919 --- 3,700,000 (Assessment about 75% actual val.) City tax (per \$1,000) 1919 --- \$5.00 INT. at First N. Bk., Frostburg.

HAGERSTOWN. County seat of Washington Co. Founded 1762. Inc. as Hagerstown in 1822. Ordinance was passed in May 1918 authorizing \$850,000 5% bonds for the purchase of the plant of the Washington County Water Co. V. 106, p. 2041. Pop'n 1910, 16,507. 1920, 28,029. Sewer Bonds. 4 1/2% '16 J-J \$280,000. --- 1922-1928 4 1/2% '19 J-J 200,000. July 1 '36-'45 Sewerage & Disposal Plant Bds. \$260,000c. July 1 '46-'53 4 1/2% '19 J-J (10,000c. --- July 1 1959 Water Bonds. 5% '18 --- \$850,000. Oct 1 '38-'87 Park Bonds. 4 1/2% '15 J-J \$65,000. Jan 1 '25-'34 Electric-Light Bonds. 4% J-J \$41,000c. July 1 '20-'63 Street-Paving Bonds. 4% J-J \$1,750r. July 1 '20-'27 Drainage Bonds. 4% '06 J-J \$3,500r. Jan 1 '21-'22 Drainage and Street Bonds. 4% J-J \$12,000r. July 1 '20-'25 BOND. DEBT Nov 20 '19 \$2,077,600 Tax value 1919 (2-3 act.) 18,283,673 Total tax (per \$1,000) 1919 --- \$17.40 INT. payable in Hagerstown. Bds. exempt from city & county tax.

HAVRE DE GRACE.
This city is in Harford County. Inc. as a town in 1876, city 1878.
5s '02 J-D \$4,000c-----1932
(Subject to call June 1912)
Street-Impt. & Fire-Ser. Bonds.
5s '08 J-D \$20,000c-----June 1 1938
(Subject to call after June 1 1918)
Sewer Bonds.
5s '05 J-D \$20,000c-----1935
Funding Hose-House & St. Bds.
5s '10 J-D \$27,000c-----1930
(Subject to call after 1920)
BOND. DEBT Mar 1 '20. \$71,000
Sinking fund-----3,124
Assess. val. real-----2,238,598
Assess. val. franchise-----315,000
Ass'd val'n 1919 (60% act.) 2,553,598
Tax rate (per \$1,000) 1919-----\$8.50
Population, 1910, 4,212; 1920, 4,374
INT. at Citizens' Nat. Bank, Havre de Grace.

KENSINGTON.
This town is in Montgomery Co.
BOND. DEBT Apr 26 1920-\$50,400
Floating debt-----3,000
Assessed valuation, real-----169,000
Assessed val'n, personal-----323,430
Other assessable property-----11,900
Tot. val. '19 (60% act.)-----504,330
Tax rate (per \$1,000) 1920-----\$5.00
Pop'n 1910, 689; 1919(est.), 732

KENT COUNTY.
Chestertown is the county seat.
Public School Bonds (Tax-free).
5s '15 J-J \$2,000c-----1920-1921
5s '15 J-J 48,000c-----1920-1935
5s '16 F-A 16,000c-----Aug 1 '20-'34
5s -----7,000
Refunding Bonds.
4s -----\$3,000
TOTAL DEBT May 1919-----\$78,000
Total assessed val'n 1919 12,350,560
Tax rate (per \$1,000) '20-----\$25.10
Population in 1910-----16,957

LAUREL.
This city is in Prince George's Co. Incorp. 1870. Pop'n 1910, 2,415.
Sewer Bonds.
5s '14 J-J \$52,000-----July 1 1954
Water Bonds.
5s '14 J-J \$23,000-----July 1 1954
Funding Bonds.
5s '14 J-J \$5,000-----July 1 1954
Elec. Light & Water Bonds.
4s J-J \$45,000c-----1938
5s '08 A-O 15,000c-----Oct 1 1948
BOND. DEBT Feb 1915-----\$152,500
Sinking fund-----18,192
Assess. val. (abt act)-----1,144,370
City tax (per \$1,000) 1916-----\$9.90
INT. at Laurel City Nat. Bank.

MONTGOMERY COUNTY.
County seat is Rockville.
5s J-J \$18,000 July 1 '20-'37
{ 10,000 July 1 '38-'47
Road Bonds (Tax-exempt)
4s '09 J-J \$14,175c-----Jan 1 '21-'47
4s '09 A-O 8,100c-----Oct 1 '20-'28
4s '09 J-D 1,500r-----Dec 1 '20-'21
4s '11 F-A 7,200r-----Aug 1 '20-'31
4 1/2s '12 F-A 5,000c-----1920-1924
4 1/2s '12 Ann 28,000c-----1920-1947
4 1/2s '13 F-A 8,000c-----Aug 1 '20-'38
5s '14 F-A { 9,000c-----1920-1929
{ 5,000c-----1920-1925
4 1/2s '16 -----66,500-----\$2,500 yearly
4 1/2s '17 J-J 18,000c-----
(Due \$1,000 yearly on July 1.)
5s '18 A-O 9,500-----1920-1938
5s '18 A-O 7,500-----1928
School Bonds (Tax-exempt).
4s '04 A-O \$13,000r-----Oct 1 '20-'32
4s '10 F-A 3,000r-----Aug 1 '20-'22
5s '14 A-O 43,000c-----Oct 1 '20-'34
5s '14 A-O 5,000-----Oct 1 '20-'30
4 1/2s '16 -----52,000-----\$2,000 yrly
BOND. DEBT Apr 13 '20-\$330,700
Sinking fund-----27,000
Assess. val., real estate-----28,484,330
Assess. val., personal-----3,505,575
Other assess. prop-----4,178,060
Tot. assess. val. 19(80% act.) 36,167,965
Tax rate (per \$1,000) '20-----\$11.90
Pop. 1910, 32,085; 1916 (est.), 35,000
INT. on road bonds of '09, '12, '13 and '16 and school bonds of 1910 and \$7,500 of 1914 at Farmers' Bank. & Tr. Co. in Rockville; other loans at Montgomery Co. N. Bk., Rockville.

OAKLAND.
This town is in Garrett County.
Street paving bonds-----\$1,000
Water and sewer bonds-----39,000
BOND. DEBT May 1 '17-----38,000
Assess. val. real-----1,116,358
Assess. val. personal-----35,000

Total assess. val. '17 (abt. 75% actual)-----\$1,141,258
Tax rate (per \$1,000) 1917-----\$7.00
Pop'n 1910, 1,366; 1917 (est.), 1,800

OCEAN CITY.
This town is in Worcester County.
Refunding bonds-----\$30,000
Sewer bonds-----14,000
BOND. DEBT Apr 14 '20. \$44,000
Floating debt-----11,300
Water debt (incl.)-----20,000
Assess. val. 1919 (act. val.)-----702,529
Tax rate (per \$1,000) 1919-----\$10.00
Pop'n 1910, 476; 1919 (est.), 1,000

POCOMOKE CITY.
This city is in Worcester County.
Street-Impt. Bonds (tax-free).
5s '12 J-J \$35,000c-----July 1 1952
(Optional beg. July 1 1932.)
Water & sewer bds. (1898)-----\$25,000
Refunding bonds (1902)-----13,000
Floating debt bonds (1908)-----12,000
BOND. DEBT June 4 1920-----85,000
Floating debt-----12,000
Sinking fund-----7,989
Assess. val. 1919-----1,594,476
Tax rate (per \$1,000) '19-----\$10.00
Population in 1910-----2,369

PRINCE GEORGE'S COUNTY.
Upper Marlboro is the county seat.
All bonds except 5s of 1910 are tax-free. Pop'n 1910, 36,147.
Sanitary Commission Bonds.
5s '17 J-J \$4,800-----July 1 '19-'42
County Bonds.
5s '92 J-J \$74,500c-----July 1 1922
5s '08 -----212,000c-----July 1 1928
School Bonds.
5s '08 M-N \$8,000c-----May 1 1938
5s '00 July 3,200c-----
5s '04 July 10,000c-----July 1 1934
5s '10 -----216,000-----May 1 1940
5s '14 M-N 47,500c-----May 1 1944
5s '17 M-N 35,000-----Nov 1 1947
5s '19 J-J 50,000-----July 1 1949
Road Machinery Bonds.
5s '10 M-N \$16,000-----May 1 1940
BOND. DEBT Oct 1917-----\$110,000
Sinking fund-----9,939
Total assessed val'n 1919 24,059,020
County tax (per \$1,000) 1920-\$13.40
INT. on bonds marked (\$) at Citizens Nat. Bank, Balt.; (x) at office of County Commissioners; on others at First Nat. Bank of So. Md., Upper Marlboro.

QUEEN ANNES COUNTY.
Centerville is the county seat.
School, Road & Bridge (tax-free.)
5s '12 J-J \$54,150-----July 1 '19-'37
Bridge bonds-----\$8,000
Jail bonds-----4,000
Road-equipment bonds-----9,000
BOND. DEBT Apr 14 '17-----144,000
Total assessed val'n 1919 13,071,337
Tax rate (per \$1,000) 1920-----\$16.20
Population in 1910-----16,839
INT. payable at Centerville.

ROCKVILLE.
This town is in Montgomery Co.
Water & Light Bonds.
-s -----\$20,500-----
Sewer Bonds.
5s '14 M-N \$47,000-----Part yearly
-s -----3,000-----
BOND. DEBT May 11 '20. \$69,000
Assessed valuation 1919-----1,200,000
Tax rate (per \$1,000) 1919-----\$10.60
Population in 1910-----1,181

SALISBURY.
This town is in Wicomico County.
BOND DEBT June 18 '19. \$61,000
Floating debt-----10,000
Sinking fund-----7,200
Assessed valuation, real-----6,200,000
Other assessable property-----1,000,000
Assessed valuation 1918-----7,200,000
(Assessment 80% actual.)
Tax rate (per \$1,000) 1918-----\$5.80
Pop'n 1910, 6,690; 1918 (est.), 8,000

SOMERSET COUNTY.
Princess Anne is the county seat.
School Bonds (tax-exempt).
4 1/2s '98 A-O \$9,000-----1919-1924
4 1/2s '02 A-O 18,000c-----1923
4 1/2s '10 A-O 25,000c-----Apr 1 '25-'49
Court-House Bonds (Tax-exempt)
4 1/2s '04 A-O \$30,000c-----1925
BOND. DEBT Apr 14 1919 \$82,000
Assess. val. real & per l '18 9,108,635
Other assessable property-----1,166,354
Tot. ass'd val. 19(80% act.) 9,365,270
Co. tax (per \$1,000) '20-----\$19.50
Population in 1910-----26,455
INT. at Bank of Somerset and People's Bank of Somerset County in Princess Anne.

TALBOT COUNTY.
Easton is the county seat.
Road and Bridge Bonds.
4 1/2s '16 ----- \$18,000-----\$2,000 July 1 each year
County High-School Bonds.
4 1/2s '94 ----- \$13,000-----Aug 1 1924
(Subject to call after Aug. 1 1914.)
5s '14 ----- \$8,000-----July 1 '19-'26
Consol. Redemption Loan.
4s '02 ----- \$8,000-----Apr 1 '20-'27
St. Michaels Primary School.
4s '06 ----- \$4,000-----July 1 '19-'26
Bridge Bonds.
4s '10 ----- \$3,500-----June 1 '20-'26
5s '13 ----- 18,000-----Mar 1 '20-'28
BOND. DEBT July 1 '20 \$89,500
Assessed valuation 1920-----13,868,000
Tax rate (per \$1,000) 1920-----\$15.50
Population in '10, 19,629; '20, 18,306

WASHINGTON SUBURBAN SANITARY DISTRICT.
(P. O. address 611 F St., N. W., Washington, D. C.)
Sewer & Water System Bonds.
5s '18 J-J \$50,000-----30 years
5s '19 J-J 750,000c-----July 1 1969
(Optional July 1 1949.)
BOND. DEBT July 1919. \$800,000
Sinking fund-----5,600
Assess. val. real estate-----25,000,000
Assess. val. personal-----2,000,000
Total assess. val. 1920 (act. val.)-----27,000,000
Tax rate (per \$1,000) 1920-----\$5.10
Population in 1920 (est.)-----40,000
Prin. and int. payable at Mercantile Trust & Deposit Co., Baltimore.

WESTERNPORT.
This town is in Allegany County. Inc. 1853. Bonds are tax-exempt.
Funding and Impt. Bonds.
5s '16 M-N \$20,000c-----1941
(Subject to call after 1931.)
Water-Works Bonds.
5s g '11 M-N \$65,000c-----May 1 1941
(Subject to call beginning May 1916)
Bridge, Sewer and Paving.
5s '11 M-N \$25,000c-----May 1 1941
(Subject to call beginning May 1916)
BOND. DEBT Feb 1 1920 \$118,000
Sinking fund (about)-----7,000
Water debt (incl. above)-----65,000
Ass'd val. '13 (abt. 3/4 act.) 1,029,787
Population in 1910-----2,763
INT. at Merc.Tr.&Dep.Co., Balt.

WICOMICO COUNTY.
Salisbury is the county seat. Bonds are exempt from county and municipal taxes. Pop'n '10, 26,815.
School Bonds.
4s '10 J-J \$14,000c-----Jan 1 '19-'25
4 1/2s '12 J-J 20,000c-----Jan 1 '20-'29
4 1/2s '14 J-J 25,000c-----Jan 1 '26-'38
BOND. DEBT Apr 1 '16-----\$67,000
Floating debt-----25,000
Total assessed val. 1919-----16,673,294
State & Co. tax (per \$1,000) '20-\$16.34
INT. at Townsend Scott & Son, Balt.

WORCESTER COUNTY.
The county seat is Snow Hill.
BOND. DEBT Apr 1919. \$112,500
Assess. val. '19 (75% act.) 14,139,822
Tax rate (per \$1,000) '20-----\$15.00
Population in 1910-----21,841

District of Columbia.

(INCLUDING 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% loan, in 1924. Bonds are tax-exempt.

| Name and Purpose of Loan. | Interest District of Columbia. | Principal % Payable. | When Due. | Outstanding. |
|-----------------------------|--------------------------------|----------------------|-------------|------------------------------------|
| *50-year funding, 1874, c&r | 3.65 | F-A | Aug. 1 1924 | \$5,533,950 (payable in currency). |

*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 and issued, \$9,466,050 have been retired to date, leaving \$5,533,950 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.— | Apr. 1 '20. | July 1 '18. | July 1 '16. | Oct. 1 '15 |
|------------------------|-------------|-------------|-------------|-------------|
| Total funded debt----- | \$5,533,950 | \$5,579,750 | \$6,179,900 | \$6,521,000 |

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.

Below we give the figures of assessed valuation of real estate and personal property. The tax rates shown in the tables are those levied on real estate values. The rate of tax on personal property varies, ranging in 1916 from 1 1/2% to as high as 6% on the gross earnings of national banks and trust cos

| ASSESSED VALUATION— | Rate of Tax per \$1,000. | *Personal Property. | Total Assessed Valuation. |
|---------------------|--------------------------|---------------------|---------------------------|
| 1919----- | \$114,610,691 | \$15.00 | \$319,732,960 |
| 1918----- | 410,173,609 | 15.00 | 358,520,611 |
| 1917----- | 402,099,232 | 15.00 | 55,989,088 |
| 1916----- | 394,209,904 | 15.00 | 52,564,563 |
| 1915----- | 390,098,849 | 15.00 | 51,341,826 |
| 1914----- | 345,124,144 | 15.00 | 43,803,414 |
| 1913----- | 339,198,990 | 15.00 | 47,653,486 |
| 1912----- | 330,332,487 | 15.00 | 44,575,063 |
| 1911----- | 293,389,839 | 15.00 | 42,262,672 |
| 1910----- | 285,153,771 | 15.00 | 38,802,982 |
| 1909----- | 276,590,774 | 15.00 | 35,591,683 |
| 1908----- | 255,324,834 | 15.00 | 33,903,438 |
| 1907----- | 247,306,494 | 15.00 | 31,507,929 |
| 1906----- | 239,461,985 | 15.00 | 28,669,302 |
| 1905----- | 217,608,296 | 15.00 | 26,575,819 |
| 1900----- | 176,567,549 | 15.00 | 14,391,438 |
| 1890----- | 137,626,419 | 15.00 | 11,023,167 |
| 1885----- | 93,502,464 | 15.00 | 12,795,934 |

* The assessment on personal property includes both tangible and intangible property, the rate of taxation ranging from 3-10 of 1% to 6%.

POPULATION.—In 1920, 437,414; in 1915 the estimated population was 357,749 (including 98,809 negroes); in 1910 it was 331,069 (including 91,446 negroes); in 1900, 278,718 (including 86,702 negroes); in 1890, 230,392; in 1905 (estimated), 323,123.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

CENTRAL STATES

INDEX FOR THE CENTRAL STATES, CITIES, Etc.

| | | | |
|--------------------------------|------------------|---------------------------------|------------------|
| OHIO—State, Cities, &c..... | Pages 114 to 144 | ILLINOIS—State, Cities, &c..... | Pages 150 to 157 |
| INDIANA—State, Cities, &c..... | Pages 144 to 150 | MICHIGAN—State, Cities, &c..... | Pages 157 to 166 |

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. 1921).....James M. Cox
 Sec. of State (term exp. 2d Mon. Jan. 1921).....Harvey C. Smith
 Auditor (term exp. 2d Mon. Jan. 1921).....A. V. Donahey
 Treasurer (term exp. 2d Mon. Jan. 1921).....Rudolph W. Archer
 Attorney-General.....John G. Price

LEGISLATURE.—Legislature meets biennially in odd years on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—For historical details of Ohio's State debt from 1825 to 1894 see "State and City Supplement" of April 1894, page 75.

TOTAL DEBT, ETC.—With the exception of \$1,665 domestic loan bonds, interest 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, \$14,897,273; in 1851, \$17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS.

| | June 30 '19. | June 30 '18. | June 30 '17. |
|---|--------------|--------------|--------------|
| Funded State debt (loans)..... | *\$1,665 | *\$1,665 | *\$1,665 |
| Irreducible State debts (trust f'ds)..... | 5,364,930 | 5,356,311 | 5,376,097 |

| Local Debts— | June 30 '19. | June 30 '18. | June 30 '17. |
|--|--------------|--------------|--------------|
| Debts of Counties..... | \$70,656,077 | \$66,252,252 | \$62,382,052 |
| Debts of cities, 1st & 2d class..... | 269,202,813 | 260,483,704 | 252,050,255 |
| Debts of incorporated villages..... | 28,119,388 | 27,823,871 | 27,291,734 |
| Debts of townships..... | 10,749,961 | 10,305,701 | 10,829,345 |
| Debts of special school districts..... | 77,759,200 | 68,985,267 | 61,610,132 |

Total local debts.....\$456,487,442 \$434,047,798 \$414,163,520
 * Interest ceased 1871.

| POPULATION OF STATE (U. S. Census)— | | | |
|-------------------------------------|-----------|-----------|-----------|
| 1910..... | 4,767,121 | 1870..... | 2,665,260 |
| 1900..... | 4,157,545 | 1860..... | 2,239,511 |
| 1890..... | 3,672,329 | 1850..... | 1,980,329 |
| 1880..... | 3,198,062 | 1840..... | 1,519,467 |
| | | 1830..... | 937,903 |

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

| Years. | Real Estate. | Personal Property. | Total. |
|-----------|-----------------|--------------------|------------------|
| 1919..... | \$5,669,161,740 | \$3,930,425,185 | *\$9,599,586,925 |
| 1918..... | 5,424,872,785 | 3,643,290,255 | *9,068,163,040 |
| 1917..... | 5,277,179,601 | 3,265,554,559 | *8,542,734,160 |
| 1916..... | 4,850,118,173 | 2,847,512,059 | *7,697,630,232 |
| 1915..... | 4,725,344,168 | 2,641,159,387 | *7,366,503,555 |
| 1914..... | 4,570,962,541 | 2,966,524,440 | *7,537,486,981 |
| 1912..... | 4,335,665,521 | 2,145,393,637 | *6,481,059,158 |
| 1911..... | 4,273,439,712 | 1,927,863,876 | *6,201,303,588 |
| 1910..... | 1,656,944,631 | 827,370,943 | 2,484,315,574 |
| 1905..... | 1,482,795,705 | 680,805,888 | 2,163,601,593 |
| 1900..... | 1,274,203,721 | 559,849,507 | 1,834,053,228 |
| 1890..... | 1,232,305,312 | 543,833,165 | 1,778,138,477 |
| 1880..... | 1,102,049,931 | 456,166,134 | 1,558,215,965 |
| 1870..... | 707,846,836 | 459,884,861 | 1,167,731,697 |
| 1860..... | 639,894,311 | 248,403,290 | 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 |

*Property assessed at full value (see note below).
 State tax (per \$1,000) for 1901, \$2.89; 1903, 1904 and 1905 was \$1.35; for 1906, 1907, 1908, 1909 and 1910, \$1.345; 1911, 1912, \$0.451; 1913 and 1914, \$0.961; 1915, 1916, 1917, 1918, 1919, \$0.45, and 1920, \$0.65.

In order to raise sufficient revenue under these decreased rates of taxation, assessment of property was generally raised to its full value beginning with 1911.

COINCIDENTAL TAX AMENDMENT. Section 2 of Article XII., which took effect Jan. 1 1913, requires the taxing authority of any political subdivision of the State proposing to issue bonds to provide at the time the issue of bonds is authorized for levying and collecting annually by taxation an amount sufficient to pay the interest on the bonds proposed to be issued and to provide for their final redemption at maturity. See V. 98, p. 704. for Supreme Court decision concerning this section.

CLASSIFICATION TAX INVALID.—Although a constitutional amendment for the classification of property for taxation was adopted by the people on Nov. 5 1918 by a vote of 479,420 "for" to 371,176 "against" (V. 107, p. 2305), the Ohio State Supreme Court on Jan. 28 1919 ruled out all classification of property for taxation. The Court divided four to three. The point at issue was whether the classification amendment as adopted by the people had really become part of the constitution. The majority decision was that it had not, the opinion of the four judges being that it was in irreconcilable conflict with another tax amendment, the so-called

Shinn amendment, intended to exempt mortgages from double taxation, and that it was improperly submitted.

Both were proposals to amend the same constitutional section, Section 2 of Article XII. The voters indorsed both, but the Shinn amendment received the larger vote. As a result of this decision the Shinn amendment became a provision in the State constitution and classification is defeated. The Shinn amendment, in providing for exemption of mortgages from double taxation, retained the language now in the constitution, that property shall be taxed by uniform rule. The classification amendment provided for classifying. Plainly both could not prevail when considered in connection with the whole section of the constitution. That was the reasoning. V. 108, p. 698.

TAXATION OF MUNICIPAL BONDS.—State and municipal bonds issued since Jan. 1 1913 are taxable under Sec. 2 of Article XII of the State constitution. Issues made prior to Jan. 1 1913 are exempt from taxation. A constitutional amendment exempting from taxation municipal bonds issued subsequent to Jan. 1 1916 was defeated Nov. 2 1915.

DEBT LIMITATION.—FIRST. As to the State's power to contract debt; this is regulated under the first five sections of Article 8 of the constitution. 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 of more Acts of the General Assembly, or at different periods of time, shall never exceed \$750,000; 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 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 repay 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.

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, etc., 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.) No laws shall be passed authorizing 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; provided, that nothing in this section shall prevent the insuring of public buildings or property in mutual insurance associations or companies. Laws may be passed providing for the regulation of all rates charged or to be charged by any insurance company, corporation or association organized under the laws of this State or doing any business in this State for profit. [That part of the above section given in Italics was added by an amendment adopted Sept. 3 1912. V. 95, p. 766.]

ARTICLE 13, SECTION 1. (Corporate Powers.) The General Assembly shall pass no Special Act conferring corporate powers.

SECTION 2. (Corporations—How Formed.) Corporations may be formed under general laws; but all such laws may, from time to time be altered or repealed.

SECTION 6. (Organization of Cities, &c.) The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from Section 6, Article 8, above cited, that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker vs. The City of Cincinnati, a case which arose under an Act of the General Assembly of Ohio entitled "An Act relating to cities of the first class" authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that Act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought.

The Court's opinion is very full and explicit, the conclusion being that from the language of the section, it is quite evident that it was not intended to prohibit the construction of railroads nor indeed to prohibit any species of public improvements. The section contains no direct reference to railroads nor to any other special classes of improvements or enterprises. The prohibitions are directed only against a particular manner or means by which under the constitution of 1802 many public improvements had been accomplished.

In compliance with Section 6, Article 13 (cited above), which provides for the organization of cities, &c., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets. Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books nominally general in their scope but really so worded as to apply to only one city. In June 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25 1902 and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the "Chronicle," Nov. 1 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act amends Section 2835, 2836 and 2837, Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations. Under the new law the municipal boards of legislation, councils, &c., may by two thirds vote issue bonds for certain specified purposes to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year or in excess of 4% in the aggregate must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition; but a net debt (bonds less sinking fund) of more than 8% in the aggregate cannot be authorized in any event. The Act as amended in 1906 will be found in the "Chronicle," May 26 1906, page 1224. In May 1910 the law was further amended so as to limit the bonding power of townships and municipal corporations to 5%, instead of 8%, of the tax duplicate. This was done by amending Sections 3942, 3945, 3948 and 3954 of the General Code, making them read as follows:

Sec. 3942. The net indebtedness incurred by any township or municipal corporation for the purposes mentioned in sections 3295 and 3939 of the General Code shall never exceed 2 1/2% of the total value of all the property in such corporation or township, as listed and assessed for taxation, unless the excess of such amount is authorized by vote of the qualified electors of the township or corporation in the manner hereinafter provided.

Sec. 3945. Such limitation of 1% and 2 1/2% hereinbefore prescribed shall not affect bonds lawfully issued for such purposes upon the approval of the electors of the township or corporation.

Sec. 3948. Before any bonds in excess of such limitations of 1% and 2 1/2% are issued and tax levied, the question of issuing them shall be submitted to the voters of the township or corporation at a general or special election.

Sec. 3954. No municipal corporation or township shall create or incur a net indebtedness under the authority of this chapter in excess of 5% of the total value of all the property in such township or corporation as listed and assessed for taxation. Bonds issued in good faith for such purposes which at the time of issue were within the limitations existing at the time of such issue shall be valid obligations of the township or municipal corporation which issued them. In ascertaining the limitations of such 5% and of such 2 1/2%, all such bonds shall be considered except those specifically excluded by Section 3946 of the General Code.

Note.—Some doubts having arisen as to whether old bonds as well as "Longworth" bonds should be counted in figuring the 8% debt limit, a suit was brought and the State Supreme Court in May 1906 held that only such bonds as may have been issued subsequent to the enactment of the "Longworth" bill should be counted in considering the 8% limit provided for in that Act. V. 82, p. 1114. Furthermore, in the amended law of 1906, it is expressly provided that the 8% limit shall apply only to the bonds issued subsequent to the enactment of this Act.

[The Snyder Act, an emergency measure passed by the Legislature April 10 1913, permits the issuance of bonds to repair damage done by the floods of March and April, such bonds not to be counted in ascertaining any of the limitations of Sections 3939 to 3954-1 incl. of the General Code. The Act was printed in full in V. 96, p. 1714.]

TAX LIMIT LAW.—The original "Smith 1% Law," so-called, passed May 10 1910, was not approved by the Governor, but was allowed to become a law without his signature. (101 O. L. 430.) The original law, in so far as it directly affected tax rates, contained only Sections 5649-1 to 5649-5, incl. (Gen. Code); Sections 5649-3a to Sections 5649-3e (Gen. Code) were added in 1911, and all the sections of the Act except the first one were amended. This Act was approved by the Governor June 2 1911, and it is commonly referred to as the Smith 1% Law. (102 O. L. 266.) It provided:

(a) That no more taxes should be levied in any taxing district in 1911 than in 1910;

(b) That increased taxes of 6% might be levied in 1912; 9% in 1913 and 12% in any year thereafter.

(c) That levies for county purposes should be limited to 3 mills, for municipal purposes to 5 mills, for school purposes to 5 mills and for township purposes to 2 mills. (The Supreme Court held in the case of State vs. Sanzenbacher, 84 O. S., 504, that such limitations for county, municipal, school and township purposes are exclusive of levies for sinking fund purposes, to provide for indebtedness incurred prior to June 2 1911.)

(d) That these levies for county, municipal, school and township purposes might be increased by a vote of the people.

(e) That the aggregate levy for all purposes shall not exceed 10 mills, but sinking fund levies to provide for indebtedness incurred after June 2 1911, by a vote of the people, may be in addition. (The Supreme Court held in the case of the State ex rel. vs. Sanzenbacher supra that levies in addition to 10 mills may be made to provide for indebtedness incurred before the passage of the Act.)

(f) That the aggregate levy for all purposes, including sinking fund levies and levies authorized by vote, cannot exceed 15 mills.

Amendments.

Sections 5649-2 and 5649-3 (Gen. Code) were amended in 1913 by eliminating from both sections all limitations based upon the amount of taxes levied in 1910.

Section 5649-1 (Gen. Code) as amended provides, in substance, that bonds shall have priority over current expenses in the application of the proceeds of the limited taxes.

Levies under the Cass Road Law are subject to no limitations except the 15 mills and are all to be laid upon municipalities, except the levy authorized by Section 239 of said law—Township Highway Repair Fund.

There are no limitations whatever to the levies that may be made for emergency purposes in the following cases:

Section 7419. For the repair of roads damaged by flood or other casualties.

Section 7630-1. To rebuild or repair school houses wholly or partially destroyed by fire, or other casualty, or condemned by the chief inspector of workshops and factories, when approved by a majority of the electors of the school district.

Section 4450 and 4451. To meet the expenses of an epidemic or threatened epidemic.

Section 5629. To rebuild or repair a county infirmary or children's home, wholly or partially destroyed by fire or other casualties.

Section 1259-1. For interest and sinking fund levies made necessary on account of bonds issued to enable a municipality to comply with the orders of the State Board of Health in reference to the installation or improvement of its water works, when approved by a majority of the electors of the municipalities.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank laws of Ohio were revised as part of the recodification of the Ohio banking laws in general made at the 1919 session of the Legislature—the new enactment being known as the "Graham Banking Act," which became effective July 11 1919. The provisions regarding savings institutions are contained in Sec. 710-139 and 710-140. We quote these both in full as follows:

710-139. SAVINGS BANK INVESTMENTS, LOANS.

Sec. 710-139. A savings bank may invest its funds in or loan money on, discount, buy, sell or assign promissory notes, drafts, bills of exchange, trade and bank acceptances and other evidences of debts; but all such investments or loans made except those secured by mortgages on real estate or pledge of collateral security shall be upon notes, drafts, bills of exchange, trade or bank acceptances, or other evidences of debt, payable at a time not exceeding six months from the date thereof, but not more than thirty per cent of the capital, surplus and deposits of such bank shall be so invested.

710-140. SAVINGS BANKS, INVESTMENTS

Sec. 710-140. A savings bank may invest its funds in:

(a) The securities mentioned in Section 111 of this Act subject to the limitations and restrictions therein contained; except that investments in real estate securities shall be subject to the restrictions contained in Section 112 of this Act.

(b) Stocks of companies, upon which or the constituent companies comprising the same, dividends have been earned and paid for five consecutive years next prior to the investment; provided, every such investment shall be authorized by an affirmative vote of a majority of the board of directors of such savings bank.

No purchase or investment shall be made in the stock of any other corporation organized or doing business under the provisions of this Act or of the National Banking Act of the United States.

(c) Promissory notes of individuals, firms or corporations when secured by a sufficient pledge of collateral approved by the executive committee or board of directors.

(d) Ground rents or certificates of participation or beneficial ownership in improved lands under lease for a period of not less than twenty-five years from the date thereof, and conditioned that the lessee shall pay all taxes and assessments thereon and keep and maintain said premises in full and complete repair, with insurance in an amount equal to the insurable value of the improvements thereon provide that the aggregate par amount on such rents or certificates shall not exceed the value of the land nor sixty per cent of the total value of the land and improvements. But nothing in this section contained shall prevent the investment in such rents or certificates in unimproved lands, where by the terms of the lease thereof the construction of a new building thereon is provided for and funds have been deposited or will be deposited from the proceeds of the sale of such rents or certificates sufficient for the cost of such construction, and conditioned that such construction shall begin within six months thereafter and that the funds so deposited shall be paid out to meet the cost of such construction as the work progresses and for no other purpose.

Under Sub-division (a) above there is a reference to Section 111 and Section 112. We insert the text of these here:

710-111. INVESTMENTS.

Sec. 710-111. A bank may invest its capital, surplus, undivided profits and deposits in the following securities:

(a) Bonds or other interest-bearing obligations of the United States, the Philippines, Hawaii, Porto Rico and the District of Columbia, or those for which the faith of the United States is pledged to provide payment of the interest and principal, and in Farm Loan bonds issued by Federal Land banks and Joint-Stock Land banks.

(b) Bonds or other interest-bearing obligations of any foreign government not at war with the United States since 1900, and of the Dominion of Canada and New Foundland, which has not defaulted in the payment of principal or interest on its bonds or obligations within the period of twenty years last prior thereto.

(c) Bonds or other interest-bearing obligations of any State or Territory of the United States.

(d) Bonds or other interest-bearing obligations of any county, town, township, city, school district, improvement district or sewer district, or other organized or political sub-division in this State.

(e) Bonds or other interest-bearing obligations of any city, town, county or other legally constituted political or taxing subdivision situated in one of the States of the United States, or any cities of the Philippines, Hawaii or Porto Rico, which city, town, county or taxing subdivision has been in existence ten years and which for a period of ten years previously has not defaulted for a period of more than ninety days in the payment of any part of either principal or interest of any debt contracted by it and whose net indebtedness after deducting the amount of its water bonds and bonds issued for other self-sustaining public utilities and the amount of sinking funds which are available for the payment of its bonds or interest bearing obligations other than water bonds and self-sustaining public utilities does not exceed ten per cent of the value of taxable property in such city, town, county or political or taxing subdivision to be ascertained by the valuation of property therein for the assessment of taxes next preceding such investment; provided, that no bonds or other interest-bearing obligations of any such county shall be eligible for investment unless such county has a population of not less than ten thousand inhabitants, and provided that no bonds or other interest-bearing obligations of any such city, town or other political or taxing subdivision shall be eligible for investment unless such city, town or political or taxing subdivision has a population of not less than one thousand inhabitants as ascertained by United States or State census or by any municipal census taken by authority of the State next preceding such investment, and provided further, that there shall be eligible hereunder the bonds or other interest-bearing obligations of a political or taxing subdivision which has not been in existence for ten years, but which is erected out of another eligible subdivision or comprises in whole or in part another eligible subdivision or subdivisions or parts of eligible subdivisions if such subdivision shall comply with the other requirements of this paragraph.

But nothing herein contained shall authorize the investment of funds in any special assessment or improvement bonds or other bonds or other interest-bearing obligations which are not the direct obligations of the district issuing same and for which the full faith and credit of the entire district are not pledged.

(f) Bonds or debentures of any Province of the Dominion of Canada. Bonds or debentures of any city or town or district except school district in the Dominion of Canada having a population of not less than ten thousand inhabitants, as ascertained by official census next preceding such investment and which has not since 1900 defaulted for more than ninety days in the payment of any part of principal or interest of any debt authorized to be contracted by it and which has a net indebtedness exclusive of water debt and bonds issued for other self-sustaining public utilities and the amount of sinking funds available for the payment of its bonds other than water bonds and bonds issued for public utilities, which net indebtedness does not exceed seven per cent of the last valuation of its taxable property for the assessment of taxes preceding such investment, and in all other respects such bonds shall conform to the requirements of Clause E of this section; and in the bonds or obligations of any city, town or district therein unconditionally guaranteed as to payment of principal and interest by the Dominion of Canada or any province thereof.

(g) Bonds of cities of foreign countries that have not been at war with the United States since 1900, having a population of more than one hundred thousand inhabitants, whose net indebtedness does not exceed seven per cent of the last valuation of its taxable property for the assessment of taxes preceding such investment, exclusive of bonds issued for public utilities and sinking funds other than for public utilities and which have not defaulted for more than ninety days on any installment of any part of principal or interest of any debt authorized to be contracted by it for twenty-five years preceding such investment.

(h) Bankers' acceptances of the kind and maturity made eligible by law for re-discount with Federal Reserve banks, provided the same are accepted by a bank incorporated under the laws of this State or any member bank of the Federal Reserve system.

(i) Mortgage bonds, collateral trust bonds, debenture bonds or notes of any regularly incorporated company which, or the constituent companies comprising which for four years (4) prior to the date of purchase has earned over and above all fixed charges other than interest on indebtedness an amount equal to at least double the interest charges which it will be required to pay upon its outstanding obligations; or mortgage bonds, collateral trust bonds, debenture bonds or notes of any regularly incorporated company, which bonds or notes, plus all prior incumbrances are outstanding in an amount not in excess of 50% of the actual value of the property securing said bonds or notes.

(j) Railroad equipment bonds or car trust certificates issued in the United States or Canada, and bonds secured by first mortgage on steel steamships, in an amount not exceeding 50% of the value of such vessels.

(k) Bonds or notes secured by first mortgage on improved real estate as defined in Section 113 hereof of not more than 60% of the value thereof.

All securities as enumerated above, having a fixed maturity shall be charged and entered upon the books of the bank at their cost to the bank, and when a premium is paid therefor an annual amortization charge shall be made thereon so as to bring the cost of same to the face value of said bonds at maturity.

710-112. REAL ESTATE LOANS.

Sec. 710-112. Loans by banks upon mortgage notes shall be made upon first mortgage upon real estate situated in this State, or in States contiguous thereto, and shall not exceed forty per cent (40%) of the value of such real estate if unimproved, and sixty per cent (60%) of such value if improved, and the improvements shall be kept adequately insured.

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

[In the following statements of debt we report in detail only those bonds which are a general obligation of the place issuing the same. Lack of space prevents our giving a description of the numerous issues of assessment bonds—that is, bonds payable by assessment against the particular piece of property benefited.]

ADA.

This village is in Hardin County. Incorporated 1867. 5s M-S \$5,000c...Sept 1 1923 4 1/2s J-D 5,000c...June 15 1925

ADA SCHOOL DISTRICT.

BOND. DEBT Apr 22 '20. \$28,000 Floating debt...7,800 Sinking fund...4,000

ADAMS COUNTY.

County seat is West Union. Court House Bonds. 4s '11 \$18,000...Mar 1 '21-'25

AKRON.

This city is the county seat of Summit County. Sidewalk Bonds. 5s '19 s-a \$15,000...July 1 '20-'24

AKRON SCHOOL DISTRICT.

4s '09 A-O \$35,000c...Apr 1 1923 4s '12 M-N 50,000c...Nov 1 '21-'25

ALLEN COUNTY.

Lima is the county seat. Memorial Building Bonds. 4 1/2s '07 M-S \$32,250c...M&S 1 '20-'22

ALLEN TWP. RURAL SCH. DIST.

This district (P. O. Van Buren) is in Hancock County. Building Bonds. 5s '16 A-O \$28,286...A-O 1 '20-'25

ALLIANCE.

This city is in Stark County. Deficiency Bonds. 5s '19 s-a \$38,000...Sept 1 1927

ALLIANCE SCHOOL DISTRICT.

4s '08 M-N \$12,000...May 4 '21-'26 4s '10 M-S 120,000...1925-1935

5s '19 --- (\$1,000...Apr 1 '21-'24) 900...Apr 1 1925 5s '19 --- 12,000...Apr 15 '22-'27

5s '19 --- 2,500...Apr 15 1928 5s --- 27,000...1920-1928

5s '19 s-a \$36,000...June 15 '23-'34 1,950...June 15 1935

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '19 --- (\$1,000...Apr 1 '21-'24) 900...Apr 1 1925 5s '19 --- 12,000...Apr 15 '22-'27

5s '19 --- 2,500...Apr 15 1928 5s --- 27,000...1920-1928

5s '19 s-a \$36,000...June 15 '23-'34 1,950...June 15 1935

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

5s '14 M-S 30,000...Sept 1 1924 5s '14 M-N 10,600...1921 5 1/2s '15 M-N 23,000c...May 1 1925

Refunding Bonds. 5 1/2s '20 A-O \$65,000...Apr 1 '28-'40

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

5s '18 M-S 3,000...Mar '22-'27 6d '19 --- 2,310...Feb 27 '21-'30

ASHTABULA SCHOOL DIST.

4 1/2 s '06 A-O \$21,000...Oct 1 '20-'40
4 1/2 s '07 A-O 16,000...Oct 1 '20-'27
4 1/2 s '08 A-O 2,700...Apr 1 '20-'25
4 1/2 s '08 A-O 19,000...A & O 1926
4 1/2 s '10 A-O 1,350...A & O '20-'21
4 1/2 s '11 A-O 6,267...Oct 1 '20-'31
4 1/2 s '13 A-O 10,000...A&O '27-'36
5s '13 A-O 20,000...1922-1941
5s '14 A-O 154,000...Oct 1 '20-'41
5s '15 A-O 40,000...A & O '20-'39
BOND. DEBT July 1 '19. \$299,500
Assess. val. (80% act.) '19 27,500,000
School tax (per \$1,000) 1919...\$4 555
Population in 1919 (est.)...20,000
INT. at Farmers' Nat. Bk., Ashta.

ASHTABULA COUNTY.

Jefferson is the county seat.
Road and Bridge Bonds.
4 1/2 s \$217,000...1925
5s 745,900...1928
5 1/2 s 30,000...1923
5s '19 A-O 125,780...Apr 1 '21-'28
5s '10 A-O 66,000...Oct 1 '20-'27
5s '19--A-O { 12,000...Oct 1 1928
{ 8,000...Oct 1 '20-'27
{ 3,000...Oct 1 1928
GEN. BD. DT. Apr '20. \$19,500
Assessment debt (add'l)...807,905
Sinking fund...158,365
Assessed valuation, real. 57,975,810
Assessed val., personal...51,587,480
Total assessed valuation,
1919 (90% actual)...112,563,290
Tax rate (per \$1,000) 1919...\$14.00
Population 1918 (est.)...65,000

ASHTABULA HARBOR SPECIAL SCHOOL DISTRICT.

This district (P. O. Ashtabula Harbor) is in Ashtabula County.
Deficit Bonds.
\$42,000...Apr 1 '21-'26
5 1/2 s '19 s-a { 42,000...Oct 1 21-'26
{ 2,000...A-O 1927
BOND. DEBT Apr 21 '20. \$225,000
Total assess. val. 1919...9,895,680
Population in 1920 (est.)...8,000

ATHENS.

This village is in Athens County.
Armory Site Purchase.
5s '14 M-S \$3,250...Sept 1 '20-'24
Water Supply Impt. Bonds.
5s '15 M-S \$1,260...Sept 1 1920
5s '16 J-J 60,000...Jan 1 '21-'35
Refunding Bonds.
6s M-N \$45,000...1923-'25
(\$20,000 on May 1 each year.)
5s J-J \$20,000...June 1 1926
Electric-Light Bonds
5s '07 M-S \$6,000...Sept 1 '20-'25
Street Impt. Bonds.
6s '19 s-a \$17,300...Sept 1 '20-'29
Sewer Bonds.
5s '10 M-S \$545...Sept 1 1920
Land Purchase Bonds.
6s '18 \$1,120...Mar 1 '21-'24
Fire-Engine Bonds.
5s '17 M-S \$5,500...
TOT. BD. DT. July 1 '19. \$319,099
Water debt (included)...89,040
Sinking fund Apr 30 1913...34,899
Assess. val. '18 (abt. act.)...9,008,940
Tax rate (per \$1,000) 1918...\$14.70
Population in 1910...5,463

ATHENS SCHOOL DISTRICT.

4s '06 M-S \$40,800...1920-1931
4s '10 A-O 21,470c...M&S '20-'35
BOND. DEBT Apr 18 '19. \$70,200
Assess. val. '17 (abt. act.)...8,788,835
School tax (per \$1,000) 1917...\$13.30
Population in 1917 (est.)...6,000
INT. at office of Treasurer.

ATHENS COUNTY.

County seat is Athens.
Infirmary Bonds.
5s M-S \$2,500...Sept 1 1920
Road Improvement Bonds
5s M-S \$200,000c...1929-1939
BOND. DEBT May 21 '20 \$202,000
Sinking fund...22,982
Assessed val'n, real estate...22,259,180
Assessed val'n, personal...21,789,680
Total val. (80% act.) '19...44,048,860
Tax rate (per \$1,000) 1919...\$8.20
Population in 1910...47,798
INT. payable at Treas. office.

ATWATER TWP. RURAL S. D.

This district (P. O. Atwater) is in Portage County.
Building Bonds.
5s '15 \$5,000...1920-1923
5s '16 22,400...1920-1933
4 1/2 s '17 A-O \$15,000...A-O 1 '33-'40
BOND. DEBT May 20 '20 \$40,000
Sinking fund...1,411
Assessed valuation 1919...2,819,470
Total tax rate (per \$1,000) '20 15.00

AUBURN TOWNSHIP.

This township (P. O. Tiro) is in Crawford County.
Road Bonds.
4s & 5s \$6,200...1920-1925
5s '15 \$5,000...1920-1923
5s '16 22,400...1920-1933
4 1/2 s '17 A-O \$15,000...A-O 1 '33-'40
BOND. DEBT May 20 '20 \$40,000
Sinking fund...1,411
Assessed valuation 1919...2,819,470
Total tax rate (per \$1,000) '20 15.00

AUGLAIZE COUNTY.

County seat is Wapakoneta.
Infirmary Building Bonds
5s '09 M-S \$20,000...Sept 1 1923
5s '10 M-S 20,000...Sept 1 1928
Hospital Bonds.
4 1/2 s '10 J-J \$3,000...July 1 1922
Ditch Bonds.
6s '18 M-S \$300...Sept 1 1920
6s '19 M-S 5,000...Sept 1 1924
Refunding Bonds.
4 1/2 s '10 J-J \$17,000...J&J '21-'28
6s '13 M-S 2,000...Mar 1 1922
5s '13 M-S 4,000...Mar 1 1926
5 1/2 s '13 M-S 32,000...Mar 1 1936

Bridge Bonds.

5s '07 J-J \$6,000...Jan 1 1923
5s '11 J-J 15,000...July 1 1927
5s '13 M-S 5,000...Sept 1 1923
5s '13 M-S 36,000...Mar 1 1933
5s '14 M-S 32,000...Mar 1 1928
5s '15 M-S 9,500...Sept 1 1926
5s '15 M-S 2,500...Sept 1 1922
5s '16 M-S 31,000...Sept 1 1935
5s '18 M-S 5,000...Sept 1 1922
6s '20 M-S { 18,000...Mar 1 '21-'38
{ 17,000...Sept 1 '21-'37

Road Bonds.

5s '13 M-S \$1,000...Sept 1 1921
5s '15 M-S 2,650...Sept 1 1920
5s '15 M-S 2,650...Sept 1 1920
5s '16 M-S { 1,500...Sept 1 1921
{ 7,000...Sept 1 1921
{ 3,750...Sept 1 1921
5s '17 M-S { 52,000...Sept 1 1922
{ 9,000...Sept 1 1926
{ 7,400...Mar 1 1927
5s '18 M-S 38,000...Sept 1 1927
{ 21,000...Mar 1 '21-'23
{ 6,000...Mar 1 1924
5s '19 M-S { 30,000...Sept 1 '20-'24
{ 28,000...Mar 1 '21-'24
5s '19 M-S { 28,000...Sept 1 '20-'23
{ 6,000...Sept 1 1924
5s '19 M-S { 15,000...Sept 1 '20-'24
{ 12,000...Mar 1 '21-'24
{ 3,000...Mar 1 '21-'22
5s '19 M-S { 2,000...Mar 1 '23-'24
{ 5,000...Sept 1 '20-'24
5s '20 M-S 141,000...Sept 1 1930

Jail Bonds.

5 1/2 s '18 M-S \$4,500...M-S '20-'24
BOND. DT. May 26 '20. \$241,500
Assessment debt (add'l)...456,600
Assessed valuation, real...33,021,300
Assessed val., personal...20,270,390
Total assess. val. 1919...53,291,690
County tax (per \$1,000) 1919...\$4.35
Population in 1910...31,256
INT. payable at Treas. office.

AUSTINTOWN TWP. SCH. DIST.

This district (P. O. West Austintown) is in Mahoning County.
Building Bonds.
5 1/2 s A-O \$36,000c...
(\$1,000 each six months until 1935)
5s '15 A-O \$4,000c...Apr 1 '22-'29
4 1/2 s '16 A-O 3,500c...Oct 1 '19-'25
BOND. DEBT Apr 1920...\$38,000
Floating debt...7,000
Assess. val. 1919 (actual)...2,510,000
Total tax (per \$1,000) '19...\$17.43
Population in 1917 (est.)...1,700
INT. payable at Mahoning Nat. Bank, Youngstown.

AVON.

This village is in Lorain County.
Street Bonds.
5 1/2 s '19 s-a \$51,000...May 15 '21-'29
5 1/2 s '19 s-a { 1,000...Oct 15 1920
{ 14,000...Oct 15 '21-'27
BOND. DEBT...(?)

BALLVILLE TWP. ROAD DIST.

This district (P. O. Fremont R. F. D. No. 1) is in Sandusky County.
5s '15 M-S \$20,000...M-S 15 '21-'27
5s '16 M-S 20,000...M-S 15 '28-'34
5 1/2 s '19 s-a { 4,500...Apr 1 '21-'29
{ 5,000...Oct 1 '20-'29
5s '16 M-S 20,000...M-S 15 '28-'34
BOND. DEBT May 22 '18. \$45,000
Sinking fund...1,000
Assessed val'n, real estate...2,310,650
Assessed val'n, personal...1,945,340
Total assessed val'n 1917...4,255,990
Tax rate (per \$1,000) 1917...\$9.20
Population in 1918 (est.)...2,000
INT. at Twp. Treasurer's office.

BARBERTON.

This village is in Summit County.
Inc. 1892. Popula. 1910, 9,410.
5s '14 \$15,000...
Fire Bonds.
5s '16 J-J \$6,000...Jan 3 '21-'26
5s 8,000...
Electric-Light Bonds.
5s '13 J-J \$78,764...July 1 '20-'33
5s '14 M-N 14,000...May 1 '21-'34
Sewer Bonds.
5s '06 \$1,900c...
5s '13 M-S 500...Mar 1 1921
5s '18 J-J { 184,000...July 15 '20-'27
{ 22,000...July 15 1928

Water Bonds.

5s '13 J-J \$10,000...July 1 '20-'23
Viaduct Impt. Bonds.
5s '19 \$4,000...July 15 '20-'27
City Building Bonds.
4 1/2 s '17 J-D \$30,000...
Street Bonds.
4s '10 M-S \$5,000c...Sep 1 '20-'21
5s '11 F-A 659...Mar 1 1921
5s '15 M-N 1,917...May 1 '21-'25
5s '15 J-D 1,170c...June 1 '21-'25
5s '15 F-A 3,000...Aug 1 '20-'25
5s '15 M-S 115...Sept 1 1920
5s '17 A-O 54,443...Oct 1 '20-'31
Park Land Purch. Bonds.
5s '15 J-D \$5,170...June 1 '21-'25
5s '15 M-N 40,000...May 1 '21-'40
Water-Main Extension Bonds.
5s '15 F-A \$13,070c...1920-1933
Street & Sewer (City's Portion).
5s '15 A-O { \$3,000...Apr 1 '21-'23
{ 150...Apr 1 1924
Viaduct Bonds.
-s \$207,000...
Refunding Bonds.
5s '19 s-a \$12,120...May 1 '29-'34
TOT. BD. DT. July 1 '19. \$1,416,517
Water debt (included)...60,366
Sinking fund Apr 1915...18,662
Assessed valuation 1918...24,158,860
Tax rate (per \$1,000) 1918...\$15.20
INT. payable at Treas. office.

BARBERTON SCHOOL DIST.

4 1/2 s '03 M-S \$12,000...Sept 1 1923
4 1/2 s '06 M-S 7,000...Sept 1 1924
4 1/2 s '09 M-S 12,500...Sept 1 1929
4 1/2 s '10 M-S 21,500...Sept 1 '24-'29
4 1/2 s '10 M-S 3,500...Sept 1 1924
4 1/2 s '12 M-S 42,380c...Sept 1 '20-'39
4 1/2 s '15 M-S { 50,000c...Sept 1 '25-'34
{ 100,000c...Sept 1 '35-'44

4 1/2 s '16 M-S \$30,000...Sept 1 1926
4 1/2 s '17 48,000...1942
5s '18 M-S 27,000...Sept 1 1927
5s 30,000...
5s '19 M-S 250,000...serially to 1941
BOND. DEBT July 1 '19. \$401,500
Assessed valuation 1919...23,664,000
School tax (per \$1,000) 1919...\$5.70
Population 1918 (est.)...18,000
INT. and coupons at Central Sav. & Trust Co., Barberton.

BARNESVILLE.

This village is in Belmont County.
Inc. 1816. Pop'n 1910, 4,233; 1918 (est.) 5,500.
6s '19 s-a \$10,000...Dec 1 '21-'25
Water Bonds.
5s '04 A-O \$48,000c...Apr 1 '21-'44
5s '16 M-S 5,500...Mar 1 1921
Fire Truck Purchase.
6s '19 { \$2,800...Feb 1 '20-'23
{ 850...Feb 1 1924
Power House Bonds.
6s \$10,000...
BOND. DEBT Dec 31 '19. \$91,036
Floating debt...4,881
Assess. val. '19 (abt. act.)...5,247,000
Tax rate (per \$1,000) 1918...\$15.20
INT. at Village Treasurer's office

BATAVIA

This village is in Clermont Co.
Water, Light & Walks.
4 1/2 s \$27,200...1920-1936
Deficiency Bonds.
5s '17 s-a \$2,500...1927-1936
5 1/2 s '19 s-a 6,000...Feb 15 '34-'45
GEN. BD. DT. June 13 '18 \$40,000
Floating debt...1,500
TOTAL DEBT...41,500
Water debt (incl.)...2,600
Tot. assess. val. 1918...\$1,009,357
Tax rate (per \$1,000) 1918...\$15.60
Population in 1918...1,200

BATAVIA SCHOOL DISTRICT.

Building Bonds.
5s '15 A-O \$30,000c...Oct 15 '23-'52
TOTAL DEBT...(?)
INT. at Clerk-Treas. Bd. of Ed. office.

BEDFORD.

This village is in Cuyahoga Co.
Street Bonds (Village's Share).
4 1/2 s '16 J-J \$5,000...July 1 '21-'25
Public Building Bonds.
5 1/2 s '18 Sept 1 \$6,000...Sept 1 '20-'25
BOND. DEBT Sept 1 '18...\$55,000
Sinking fund...28,802
Tot. assess. val. 1918...3,032,470
Tax rate (per \$1,000) 1915...\$12.70
Population in 1910...1,783

BEDFORD TOWNSHIP.

This township (P. O. Bedford) is in Cuyahoga County.
BOND. DEBT May 27 '20 \$37,000
Sinking fund...3,000
Total val. 1920 (act. val.)...10,080,720
Tax rate (per \$1,000) 1919...\$15.00
Pop'n 1910, 3,791; 1920 (est.), 6,500.

BEDFORD VIL. SCH. DIST.

Building Bonds.
5s '16 A-O \$50,000...A-O 1 '21-'51
Site-Purchase Bonds.
5 1/2 s '18 A-O \$75,000...A&O '23-'25
TOTAL DEBT June 14 '18 \$141,000
Floating debt...2,000
Sinking fund...6,214
Assessed val. 1918...6,433,650

BEE HIVE RURAL SCH. DIST.

This district (P. O. Warrensville) is in Cuyahoga County.
Building Bonds.
5s '16 A-O \$47,500c...A-O 1 '20-'48
BOND. DEBT Apr 1917...\$50,000
Assessed valuation 1910...1,057,000
INT. payable in Cleveland.

BELLAIRE.

This city is in Belmont County.
Fire Truck Purchase Bonds.
5s '15 M-S \$9,900...Sept 1 '20-'25
City-Hall Bonds.
4s '00 M-S \$8,000...Mch 1 '21-'24
Refunding Water Bonds
4s '03 F-A \$50,000c...Feb 1 1923
4s A-O 85,000c...Oct 1 1920
4 1/2 s '17 M-S 105,000c...
(Due \$5,000 yrly beg. Sept 15 1921)
4s '17 Mar \$17,500...Mar 1 '21-'27
GEN. BD. DT. Dec. 31 '18 \$163,550
Assessment debt (add'l)...48,544
Sinking fund...35,851
Water debt...140,000
NET DEBT Dec 31 '18...176,243
Assess. val. '19 (est 60%)...15,037,380
Total tax (per \$1,000) 1919...\$15.20
Population 1920...15,061
INT. at First Nat. Bank, Bellaire.

BELLAIRE CITY SCHOOL DIST.

4s M-S \$80,000c...1920-1931
4 1/2 s '16 M-S 109,000c...
(One \$5,000 yrly. beg. Sept. 15 '21.)
5s '17 s-a \$26,000...Aug 20 1927
6s '18 25,000...Aug 20 1927
BOND. DEBT Apr 22 '20 \$210,000
School tax (per \$1,000) 1919...\$8.41
Assessed valuation 1917...11,388,030
Total tax rate (per \$1,000) '19 \$17.45
Population in 1920 (est.)...15,069
INT. at First Nat. Bk., Bellaire.

BELLE CENTER VIL. S. D.

This district (P. O. Belle Center) is in Logan County.
High School Addition Bonds.
5 1/2 s '18 M-S \$55,000...June 1 1938
High School Building Bonds.
-s \$27,500...
School Bonds.
5 1/2 s '18 M-S \$16,000...June 1 1938
TOTAL DEBT Mar 4 1920 \$73,500
Total assess. val. 1920...2,331,040
Total tax (per \$1,000) 1920...\$9.15
Population in 1920...1,000

BELLEFONTAINE.

This city is in Logan County, Inc.
Feb. 19 1835. Pop'n 1910, 8,238
Electric Light Bonds.
5s \$9,500...
Gas and Electric Bonds.
4 1/2 s '05 M-S \$50,000...Sept 1 1935
(Subject to call after Sept 1 1915.)
Street Bonds City's Portion.
5 1/2 s '19 M-S { \$9,000...Mar 1 '21-'29
{ 10,000...Sept 1 '20-'29

Sewer Bonds.

5s '11 M-S \$28,500c...Mar 1 1930
(Optional after March 1 1921)
4 1/2 s '12 M-S \$3,000c...Mar 1 1930
(Optional beginning March 1 1921.)
6s '18 M-S \$2,800...Part yearly
5 1/2 s '19 M-S 10,000...Sept 1 1939
General Deficiency Bonds.
5 1/2 s '19 M-S { \$4,500...Mar 1 '21-'23
{ 6,000...Sept 1 '20-'23
{ 1,000...Mar 1 1924
Water-Works.
6s '98 M-S \$16,000c...Sept 1 '21-'31
5 1/2 s '19 M-S { 38,000...Mar 1 '21-'39
{ 54,000...Sept 1 '21-'38
TOT. BD. DT. July 1 '19. \$692,459
Water debt (included)...21,000
Sinking fund July 1 1918...80,364
Assess. val. 1918...8,357,610
Tax rate (per \$1,000) 1918...\$16.10
INT. on the refunding bonds at the First Nat. Bk., N. Y.; on others at People's Nat. Bk., Bellefontaine.

BELLEFONTAINE SCH. DIST.

4s '07 F-A \$48,682...M&S 1 '20-'40
(Subject to call after March 1 1917.)
4 1/2 s '10 M-S 33,500...M&S 1 '21-'41
4 1/2 s '16 9,000...1921-1929
6s '18 14,530...July 1 '21-'35
5s '18 M-N 102,375...1920-1958
5s '19 M-N 20,000...1939
Refunding Bonds.
5 1/2 s '20 J-J \$16,500...J-J 1920-1928
BOND. DEBT April 1920 \$254,000
Float. dt. (add'l)...27,000
Sinking fund...5,000
Assess. val. '20 (60% act.)...9,000,000
School tax (per \$1,000) 1919...\$4.86
INT. at office of City Treasurer.

BELLEVILLE.

This village is in Richland County.
Water-Works Bonds.
5 1/2 s '15 J-D \$22,000...M-S 1 '20-'41
-s '17 1,500...
GEN. BD. DT. Apr 18 '19 \$25,000
Floating debt...1,500
General sinking fund...2,000
Water sinking fund...500
Assess. val. '18 (80% act.)...1,000,000
Population in 1919...1,100

BELLEVUE.

This village is in Huron County.
Incorporated Jan. 24 1851.
General Street Bonds.
5s '07 \$3,000...1920-1922
5s '11 9,000...1920-1928
5s '12 3,000...1920-1922
5s '14 2,400...1920-1923
5s '14 6,500...1921-1927
5s '15 1,800...1925-1927
Fire Apparatus Bonds.
6s '18 \$11,000...July 1 '20-'30
Water Bonds.
4s s-an \$17,500...Sept 1 1923
4 1/2 s s-an 10,000...Sept 1 1924
{ 8,000...May 15 '21-'24
{ 12,000...May 15 '25-'27
5s '19 s-a { 10,000...May 15 '28-'29
{ 30,000...May 15 '30-'34
{ 49,000...May 15 '35-'41
{ 21,000...May 15 '42-'44
Storm Water Sewer Bonds.
5s '16 A-O \$2,800c...Jan 1 '21-'27
Sewer and Drainage Bonds.
5s s-an \$2,000...Sept 1 1920
City-Hall Bonds.
4s J-J \$8,750c...Jan 17 1930
Cemetery Bonds.
5s '16 \$2,000...1920-1923
GEN. BD. DT. May 1920. \$196,150
Floating debt...600
Water works bonds (add'l)...148,500
Assessment debt (add'l)...35,885
Sinking fund...27,593
Assess. val. '19 (abt 80% act) 8,137,535
Total tax (per \$1,000) 1919...\$15.60
Pop'n 1910, 5,209; 1919 (est.), 6,000
INT. on all bonds payable at the depository of sinking fund at Bellevue Savings Bank.

BELMONT COUNTY.

County seat is St. Clairsville.
Road Bonds.
5s '17 A-O { \$42,000...A&O 1 '20-'26
{ 3,000...Apr 1 1927
5s '19 A-O { 10,000...Apr 1 '21-'24
{ 12,500...Oct 1 '20-'24
School Bonds.
5s '17 M-S { 6,000...M&S 1 '20-'22
{ 1,000...Mar 1 1923
Children's Home.
5 1/2 s '18 M-S \$1,170...M&S '20-'24
TOT. DT. Apr 29 1920...\$438,500
Floating debt...2,000
Assess. val. real est...57,236,530
Assess. val. personal...15,661,010
Total assessed val. 1919
(2-3 act.)...102,900,540
Actual value (est.)...120,000,000
State & Co. tax (per \$1,000) '19...\$3.00
Population in 1920 (est.)...87,000
INT. on road bonds at Treas. office

BELMONT COUNTY.

County seat is St. Clairsville.
Road Bonds.
5s '17 A-O { \$42,000...A&O 1 '20-'26
{ 3,000...Apr 1 1927
5s '19 A-O { 10,000...Apr 1 '21-'24
{ 12,500...Oct 1 '20-'24
School Bonds.
5s '17 M-S { 6,000...M&S 1 '20-'22
{ 1,000...Mar 1 1923
Children's Home.
5 1/2 s '18 M-S \$1,170...M&S '20-'24
TOT. DT. Apr 29 1920...\$438,500
Floating debt...2,000
Assess. val. real est...57,236,530
Assess. val. personal...15,661,010
Total assessed val. 1919
(2-3 act.)...102,900,540
Actual value (est.)...120,000,000
State & Co. tax (per \$1,000) '19...\$3.00
Population in 1920 (est.)...87,000
INT. on road bonds at Treas. office

BELOIT SCHOOL DISTRICT.

This district is in Mahoning Co.
Building Bonds.
5s '16 M-N \$25,000...May 6 1937
5s '16 J-D 5,000c...Dec 1 '38-'42
TOTAL DEBT Apr 1920...\$30,000
Assess. debt (add'l)...2,500
Floating debt...7,500
Assess. val 1920 (40% to 50% act.)...1,500,000
Tax rate (per \$1,000) 1919...\$14.30
Population in 1920...850

BEREA.
This village is in Cuyahoga County.
Inc. May 1 1851. Pop'n '10, 2,609.
Water Bonds.
4s M-N \$500c...Nov 1 1920
5s '10 A-O 450...Oct 1 1920
General street 5s...\$5,500
Water-main-extension 5s...3,500
Electric-Light Bonds.
5s '10 A-O \$1,750...A&O 1 1920
GEN. B.D. DT. Apr 12 '18 \$23,900
Assessment bonds...19,689
Sinking fund (general)...7,000
Sinking fund (water)...13,000
Net debt Apr 1918...28,689
Assess. val. '17 (70% act.)...1,650,000
Total tax (per \$1,000) 1917...\$14.20
INT. at Bk. of Berea Co. in Berea.

BEREA SCHOOL DISTRICT
4s '12 A-O \$52,000...A&O 1 '20-'51
4 1/2s '14 A-O 14,500c...A&O '20-'34
5s '15 A-O 5,000...A&O '25-'34
BOND. DEBT Apr 1920...\$71,500
Assessed val. 1919...3,200,000
School tax (per \$1,000) 1919...\$7.00
INTEREST at Treasurer's office

BETHEL TWP. RUR. SCH. DIST.
This district (P. O. Tippecanoe City) is in Miami County.
Building Bonds.
4 1/2s '16 M-S \$60,000...M-S 1 '21-'45
\$18,000...M & S 1 '27-'45
1,000...Mar 1 1938
4 1/2s '17 M-S 1,000...Mar 1 1946
2,500...Sept 1 1946
16,000...M & S 1 '47-'50
1,500...Mar 1 1951
School Bonds.
5 1/2s '18 M-S \$55,000...Sept 1 1938
BOND. DEBT July 1918...\$155,000
Sinking fund...6,000
Assessed val. 1917...2,788,720

BETHEL SCHOOL DISTRICT.
This district (P. O. Bethel) is in Clermont County.
Building Bonds.
6s '16 M-S \$30,000...Sept 1 '26-'55
Deficit Bonds.
6s J-J \$800...July 1 '21-'22
GEN. B.D. DT. Apr 22 '20...\$60,000
Floating debt...4,000
Total assessed val. 1919...1,177,020
Tax rate (per \$1,000) 1919...\$5.00
Population...1,800

BETHESDA.
This village is in Belmont County.
GEN. B.D. DT. May 10 '19 \$6,300
Assessment debt (add'l)...42,636
TOTAL DEBT May 10 '19 48,936
Sinking fund...9,455
NET DEBT...39,481
Assess. val. real estate...536,870
Assess. val. personal...435,530
Tot. assess. val. (60% act.) '18 972,400
Total tax rate (per \$1,000) '18...\$12.60
Population in 1919 (est.)...1,500

BEXLEY.
This village (P. O. Columbus) is in Franklin Co. Incorp. June 8 1908.
-s \$39,000
Water, Sewer & St. Impt. Bonds.
4 1/2s '12 A-O \$90,000c...Aug 1 1942
Street Impt. (Village's Portion).
5s '15 A-O \$35,000c...Oct 1 1930
-s 14,000
Sewer Bonds.
-s \$10,000
5 1/2s '19 A-O 45,000...Oct 1 1940
BOND. DEBT (General) \$248,000
July 1 1920 (Assessm't)...332,300
Sinking funds...13,865
Assess. val. (90% act) '19...6,964,420
Tax rate (per \$1,000) 1919...\$16.90
Population in 1918...1,500
INT. at Cent. Nat. Bank and Hayden-Clinton Nat. Bank, Columbus.

BEXLEY VILLAGE SCH. DIST.
5 1/2s '20 M-S \$15,000c...M-S '23-'25
35,000c...M-S '26-'30
BOND. DEBT July 1 '20...\$60,500
Sinking fund...7,857
Tot. assess. val. '19 (65% act) 6,964,420
School tax (per \$1,000) 1919...\$2.90
Population in 1920...1,500
Prin. and int. payable at Market Exchange Bank, Columbus.

BIGLICK TOWNSHIP.
This township (P. O. Alvada) is in Seneca County.
5s '19 F-A \$41,000...\$1,500 s-ann. beginning Aug. 1 1929
BONDED DEBT...(?)

BIG SPRING TOWNSHIP.
This township (P. O. Adrian) is in Seneca County.
Road Bonds.
4 1/2s \$50,000...July 1 1937
3,000...Mar 15 '21-'26
5s '19 M-S 3,000...Sept 15 '21-'26
3,000...Mar 15 '27-'29
3,000...Sept 15 '27-'29
5s '20 s-a 4,500c...Mar 15 '21-'29
4,000c...Sept 15 '21-'28
BOND. DEBT May 21 '17...\$83,500
Sinking fund...7,635
Total assessed value 1916...3,526,610
Tax rate (per \$1,000) 1916...\$9.30
Population in 1910...1,755

BLOOMFIELD TOWNSHIP.
This township (P. O. Nor. Bloomfield) is in Trumbull County.
BOND. DEBT April 1920...\$41,000
Total assessed value 1919...1,680,000
Tax rate (per \$1,000) 1919...\$12.00
Population in 1920...800

BLOOM TWP. RUR. SCH. DIST.
This district (P. O. So. Webster) is in Scioto County.
Building Bonds.
4 1/2s '16 F-A \$27,563c...F-A 3 '20-'34
BOND. DEBT May 16 '18...\$29,400

BLOOM TOWNSHIP SCH. DIST.
This district (P. O. Bloomville) is in Seneca County.
School Bldg. Bonds.
5 1/2s '20 M-S \$100,000...Feb 15 1950
BOND. DEBT Feb 14 '20...\$161,700
Assessed value 1919...3,477,520
Prin. and int. payable at Exchange Street Bank of Bloomville.

BLUFFTON.
This village is in Allen County.
Water-Works Bonds.
5s '17 M-S \$50,000...M&S 1 '21-'55
Fire Department Bonds.
5 1/2s M-N \$3,000...1921-1926
BOND. DEBT Mar 5 1920 \$53,000
Total assessed val'n 1920...2,231,950
Tax rate (per \$1,000) 1920...\$14.00
Population in 1920 (est.)...2,200

BOWLING GREEN.
This city is the county seat of Wood County. Incorp. Nov. 9 1855.
City's portion street...\$5,140
Armory Bonds
4s '12 \$1,200...1920-1923
Street Improvement Bonds.
5s '19 M-S \$2,000...Sept 1 1920
10,000...Mar 1 '21-'30
10,000...Sept 1 '21-'30
2,000...Sept 1 '20-'30
5s '19 M-S 4,500...Mar 1 '21-'29
4,500...Sept 1 '21-'29
1,000...Mar 1 1930

Refunding Bonds
4s '02 M-S \$2,088...M&S '20-'21
4s '03-04 M-S 8,080...Mar 1 '21-'24
-s '05 4,750...1920-1924
5s '05 M-S 6,600...M&S '21-'24
4s '12 M-S 13,500...Sept 1 '20-'21
5s '19 M-S 10,000...Mar 1 '22-'31
5,000...Mar 1 '32-'41
TOT. B.D. DT. July 1 '19 \$352,916
Sinking funds...28,048
Assessed valuation 1919...7,031,280
Tax rate (per \$1,000) '18...16.80
Pop'n 1910, 5,222; 1920...5,788
INT. at 1st Nat. Bk., Bowl. Green.

BOWLING GREEN SCH. DIST.
4s '12 M-S \$85,067...M&S 1 '20-'48
5s '17 M-S 2,000...M&S 1 1920
Deficit Bonds.
6s '18 M-S \$25,000
BOND. DEBT July 1 '19...\$117,000
Sinking fund...6,000
Assessed valuation...5,797,780
School tax (per \$1,000)...\$5.20
INT. payable in Bowling Green at Wood Co. Sav. Bank or Commercial Banking & Savings Co.

BRADFORD.
This village is in Darke County.
Water Bonds.
6s '16 J-J \$1,475...M-S 1 '24-'26
-s '16 25,000
5s '17 M-S 25,000...1933
6s '18 600...Sept 1 1927
1,500...Sept 1 1928
6s '18 s-a 400...Sept 1 '27-'28
1,000...Sept 1 '29-'32
Test Well Drilling Bonds.
6s '16 M-S \$1,000...Sept 1 '27-'28
Street Impt. Bonds.
6s '16 M-S \$1,000...Sept 1 '29-'30
5 1/2s '19 1,750...Mar 1 '30-'36
1,750...Sept 1 '30-'36
BOND. DEBT June 19 '18 \$67,425
Tot. assess. val. 1918...2,000,000
Tax rate (per \$1,000) 1912...\$14.80
Population in 1920 (Census)...1,503

BRADFORD SCHOOL DIST.
6s '20 M-S 65,000c...Mar 1 '22-'54
BOND. DEBT Mar 26 1920 \$95,000
Tot. assess. val. 1919...3,181,110
Tax rate (per \$1,000) '19...\$3.08

BRATENAH.
This village is in Cuyahoga Co.
Grade Crossing (Village's portion)
5s '15 M-N \$32,000...Nov 1 '20-'35
Park Bonds.
5s '15 M-N \$42,188...May 1 '21-'35
5s '17 J-D 20,000...Dec 24 1937
Town Hall Bonds.
5s '15 M-N \$28,000...May 1 '21-'35
GEN. IMP. DT. May 1920 \$136,000
Assessment debt...56,000
Sinking fund...18,493
Assessed val'n, real estate...6,526,140
Assessed val'n, personal...4,979,655
Total assessed val'n 1919...11,505,795
Tax rate (per \$1,000) 1915...\$8.50
Population in 1919...600

BRATENAH SCHOOL DIST.
Building Bonds.
4 1/2s & 5s \$25,410...1920-1930
BOND. DEBT May 1920 \$18,150
Sinking fund...13,683
Total assessed val'n 1920...11,505,795
Population in 1919...600

BREMEN.
This village is in Fairfield County.
Street Bonds.
5s '17 M-N \$4,200c...May 1 '21-'27
Rush Creek Impt. Bonds.
5s '17 Mar \$8,550c...1920-1937
Storm Sewer Bonds.
6s '18 ann \$5,000...June 1 '21-'30
BOND. DEBT May 1919...\$23,000
Sinking fund...3,000
Total assess. val. 1917...1,500,000
Total tax rate (per \$1,000) '16...\$14.30
Population in 1910...925
INT. on street bonds payable in Bremen.

BREWSTER.
This village is in Stark County.
BOND. DEBT May 14 '17 \$33,000
Assess. val. real...1,001,865
Assess. val. personal...148,453
Tot. assess. val. 1916...1,150,318
Tax rate (per \$1,000) 1916...\$15.30
Population in 1916...785

BRIDGEPORT.
This village is in Belmont County.
Bridge Bonds
4s \$12,000c...Mar 3 1933

Street-Improvement
4s \$60,000c...1928
BOND. DEBT Mar 3 1920 \$62,000
Sinking fund...10,000
Ass'd val'n 1919 (act. val.)...4,656,560
Tax rate (per \$1,000) 1919...\$15.00
Popula'n 1910, 3,974; 1920, 5,000
INT. payable at the Bridgeport National Bank.

BRISTOL TWP. RUR. SCH. D.
This district (P. O. Bristolville) is in Trumbull County.
Building Bonds.
5s '16 A-O \$26,500...1919-1932
(Dne part each six months beginning Oct. 1 1917.)
5s '18 A-O \$2,625c...A-O '20-'22
100c...Oct 1922
TOTAL DEBT...(?)

BROOKFIELD TOWNSHIP.
This township is in Noble County.
BOND. DEBT May 1914...\$100,000
Total assess. val. 1913...3,324,380
Population in 1910...2,584

BROOK PARK VIL. SCH. DIST.
This district (P. O. Berea) is in Cuyahoga County.
Building Bonds.
5s '16 A-O \$32,000c...A-O 1 '20-'51
BOND. DEBT May 27 '20 \$40,800
Total assess. val. 1920...\$3,000,000
(Assessment 100% actual value.)
Tax rate (per \$1,000) 1920...\$10.20
Population in 1920 (est.)...899
INT. at District Depository.

BROOKVILLE.
This village is in Montgomery Co.
Street-Improvement Bonds.
5 1/2s '20 \$10,110c...Feb 1921-'30
Street-Grading Bonds.
5s '18 J-J \$8,800...\$1,200 vly
BOND. DEBT Apr 23 '20...\$45,000
General sinking fund...4,200
Total assess. val. 1919...1,950,560
Total tax (per \$1,000) 1919...\$14.90
Population 1913...1,600

BROWN COUNTY.
Georgetown is the county seat.
BOND. DEBT Apr 22 '20 \$45,348
Assess. val. real...15,702,000
Assess. val. personal...8,238,000
Total assess. val. (50% act.) 1919...23,940,000
County tax rate (per \$1,000) '19...\$4.70
Population 1910...24,784

BROWN TWP. RUR. SCH. DIST.
This district (P. O. Oakwood) is in Paulding County.
Building Bonds.
5s '16 J-D \$22,950c...Dec 15 '20-'36
-s 8,146
36,000...Mar 1 '21-'56
5s '19 M-S 35,000...Sept 1 '21-'55
2,000...Mar 1 1957
2,000...Sept 1 1956
BOND. DEBT June 1 1920 \$30,000
Assessed val'n, real estate...1,634,240
Assessed val'n, personal...624,000
Total assessed val'n 1919...2,258,240
Tax rate (per \$1,000) 1919...\$15.80
Population in 1920 (est.)...1,500

BROWN TWP. SCH. DIST.
This district (P. O. Killbourne) is in Delaware County.
5s '15 M-S \$26,125...M-S 1 '20-'30
TOTAL DEBT...(?)
INT. at the Deposit Banking Co., Delaware.

BRUNSWICK TOWNSHIP.
This township (P. O. Brunswick) is in Medina Co. Pop'n 1910, 948.
Road Bonds.
5s \$20,000...1925
BOND. DEBT Jan 1 1920 \$82,000
Total assess. val. 1919...2,398,370
(Assessment about 1/2 actual.)
Total tax rate (per \$1,000) '20...\$14.02
Population in 1920 (est.)...1,000

BRYAN.
This village is in Williams County.
Inc. about 1840. Pop'n 1910, 3,641.
Improv't Bds (Village's Portion).
4 1/2s '12 M-S \$15,000...1929-1931
Sewer Bonds.
5s '16 M-S \$5,000c...Mar 1 '26-'35
Street-Improvement Bonds
4 1/2s '12 M-S \$12,000c...M&S 1 '25-'27
4 1/2s '12 M-S 5,123c...Sept 1 '20-'22
4 1/2s '12 M-S 7,500c...M&S '28-'29
5s '13 F-A 11,000c...M-S 1933-35
5s '17 F-A 15,000...M&S 1 '37-'40
Water-Works Bonds.
5 1/2s '19 M-S \$8,000c...Sept 1 '26-'33
12,000c...Sept 1 '34-'39
13,000c...Mar 1 '27-'39
1,500c...Mar 1 1940
Water & Electric-Light Bonds
5s '08 M-S \$10,000c...M&S 1 '21-'22
4 1/2s '12 M-S 7,000c...M&S 1 '21-'23
4 1/2s '12 M-S 5,000c...M&S 1 1925
4 1/2s '12 J-D 10,000c...M&S '25-'26
5 1/2s '18 M-S 36,000c...M&S '21-'28
Funding Bonds
4s '01 M-S \$4,000c...1920-1923
Water Refunding Bonds.
5s '07 M-S \$14,000c...1920-1926
BOND. DEBT May 16 '18...\$116,368
Assessment debt (add'l)...113,368
Water & light debt (add'l)...81,000
Sinking fund...9,698
Assess. val., real estate...2,802,410
Assess. val., personal...1,854,950
Assess. val. '17 (abt. act.)...4,657,360
Tax rate (per \$1,000) 1917...\$15.30
INT. pay. in Bryan and N.Y. City.

BRYAN VILLAGE SCH. DIST.
5s '03 \$10,920...M&S 1920-'24
4 1/2s '16 A-O 120,000...M&S 10, '24-'50
School Building Bonds.
5s '17 J-D \$8,000...Sept 10 '20-'35
BOND. DEBT Apr 8 1917...\$137,500
Assessed valuation 1916...\$4,600,000
Tax rate (per \$1,000) 1916...\$15.20

BUCHTEL SCHOOL DISTRICT.
This district (P. O. Buchtel) is in Athens County.
Building Bonds.
4 1/2s '16 M-N \$5,000...Sept 1 '44-'48
BOND. DEBT May 16 '18...\$31,000
Floating debt...1,000
Total assess. val. 1914...586,000
School tax (per \$1,000) 1916...\$1.64

BUCYRUS.
This city is in Crawford County.
Bonds.
5s '05 Sandusky Ave...\$1,200
-s '10 Street improvement...9,000
4 1/2s '12 Fire apparatus...500
4 1/2s '12 Subway...500
5s '13 General sewer...10,500
5s '14 Sewage disposal...4,500
5s '16 Streets and sewers...10,000
5s '16 Gen. Street Imp'mt...40,000
5 1/2s '19 Special Assess't...44,343.56
GEN. B.D. DT. May 1 '20 \$80,500
Assess. debt (incl.)...70,344
Floating debt...21,929
Sinking fund...4,996
Ass'd val. '19 (100% act.)...14,780,430
Total tax (per \$1,000) 1919...\$14.80
Popula'n 1910, 8,122; 1920, 12,000

BUCYRUS SCHOOL DISTRICT.
Building Bonds.
4s \$17,500...Mar 21 1921
5s '20 A-O 45,000...A-O '21-'29
(See V. 110, p. 2215, for maturity.)
5s '19 A-O 395,000...A-O '21-'49
(See V. 108, p. 2555, for maturity.)
5 1/2s '20 A-O 285,000...A-O '25-'54
(See V. 110, p. 1446, for maturity.)
BOND. DEBT Apr 22 1920 \$702,500
Tot. ass'd val. '19 (60% act) 15,086,360
School tax (per \$1,000) 1919...\$5.65

BUCYRUS TWP. CON. RUR. S.D.
This district (P. O. Bucyrus) is in Crawford County.
Building Bonds.
5s '16 A-O \$11,615c...A-O 10 '20-'32
\$1,500c...Oct 10 '20-'22
5s '17 A-O 5,000c...A&O 10 '23-'27
500c...Apr 10 1928
1,000c...Oct 10 1928
BOND. DEBT July 8 1918 \$47,300
Total assess. val. 1918...3,800,000
Total tax rate (per \$1,000) '16...\$2.05

BUTLER COUNTY.
County seat is Hamilton.
Flood-Emergency Bonds.
5s '13 M-N \$67,500...June 1 '21-'29
4 1/2s 25,000...Jan 1 1931
150,000...Jan 1 '32-'34
Court-House Rebuilding Bonds
4s '12 M-S \$40,000c...Sept 1 '21-'24
Bridge Bonds.
4 1/2s J-J \$28,000c...Jan 1 '21-'24
4 1/2s '14 M-N \$40,000c...
4 1/2s '16 M-S 20,000...June 1 '20-'24
Road Bonds.
5s '17 M-S \$115,000...July 1 1922
County Fund.
3.65s J-J \$3,840c...July 1 1921
TOTAL DEBT July 1 '19 \$1,217,500
Assess val. '18 (abt. act.)...133,795,770
Co. tax rate (per \$1,000) '16...\$3.40
Population in 1910...70,271
INT. payable at Treas. office.
The Miami University lands (22,566 acres), appraised at \$1,200,080 in 1908, are exempt from all State taxes except for school purposes.

BYESVILLE SCHOOL DIST.
Funding & Refunding Bonds.
6s '18 M-S \$8,312...Mar 1 '21-'37
BOND. DEBT July '18...\$56,222
Floating debt...1,500
Total assessed val...2,260,125
Total tax rate (per \$1,000) '14 \$5.35

CADIZ.
This village is in Harrison County.
Street Bonds.
4 1/2s \$14,018...1920-1921
Refunding Bonds.
4 1/2s '18 s-a \$8,250...1920-1925
Street Paving Bonds.
5s s-a \$31,316...1920-1936
Water Work Bonds.
4 1/2s '19 s-a \$3,000...1920
GEN. B.D. DT. Apr 30 '20...\$45,500
Assess. debt (add'l)...11,300
Floating debt...2,000
Sinking fund...2,000
Water debt (included)...10,000
Assessed val. real estate...1,454,370
Assess. val., pers'l prop...1,274,100
Total assessed val. 1919...\$2,728,470
Total tax rate (per \$1,000) '19 \$18.80
Population 1919...2,200
INTEREST payable in Cadiz.

CALDWELL SCHOOL DIST.
School Bldg. Bonds.
6s '20 s-a \$58,500...Mar 1 '21-'59
1,500...Feb 1 1960
BONDED DEBT...(?)

CALEDONIA VILLAGE SCH. D.
This district (P. O. Caledonia) is in Marion County.
Deficiency Bonds.
4,500...Mar 1 '21-'23
5 1/2s '19 M-S 4,500...Sept 1 '21-'23
8,000...Mar 1 '24-'27
8,000...Sept 1 '24-'27
BONDED DEBT...(?)

CAMBRIDGE.
This city is in Guernsey County.
Sewer Bonds.
4 1/2s M-S \$9,000c...Sept 1 1928
4s J-J 17,000c...July 1 1929
4s J-J 4,000c...June 1 1926
4s '05 A-O 5,000...Apr 1 1925
4s '07 F-A 10,000...Feb 1 1927
4s '07 J-J 10,000...July 1 1927
4s 3,500...1926
4s 5,500...1928
Fire-Apparatus Bonds.
5s '15 M-S \$3,500c...Mar 1 1921
Refunding Bonds.
4s J-J \$21,500c...Jan 1 1923
Bridge Bonds.
4s '07 J-J \$2,000...July 1 1927

CAMBRIDGE (Concluded.)

Table listing Cambridge Water Bonds, Refunding Water Bonds, Park Bonds, Street Bonds, Sewer Bonds, and Market-House Bonds with amounts and dates.

CAMBRIDGE CITY SCH. DIST. This district (P. O. Cambridge) is in Guernsey County. BOND. DEBT Apr 28 '20 \$162,000

CAMBRIDGE SCHOOL DIST. 5s '95 \$15,000 1920-1934 4s '01 2,000 1920-1921 4 1/2s '08 M-S 44,063c M&S '20-'34

CAMDEN VIL. SCH. DIST. This district (P. O. Camden) is in Preble County. Building Bonds.

CANAAN TWP. RUR. SCH. DIS. This district (P. O. Plain City) is in Madison County. Building Bonds.

CANTON. County seat of Stark Co. Incorp. as a village in 1822 and as a town in 1838. Auditorium Bonds.

Table listing Canton Auditorium Bonds, Refunding Water Bonds, Water-Works Bonds, Sewer Bonds, Street Signs, and various other municipal bonds.

Table listing Market-House Bonds, Fending Bonds, and Police-Station Impt. Bonds.

Table listing Sewer Treat. Plant Bonds, Sewer Bonds, and City-Hall Impt. Bonds.

Table listing Detention Hospital Impt. Bds., Street Bonds, and City-Hall Impt. Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

Table listing City-Hall Impt. Bonds, Detention Hospital Impt. Bds., and Street Bonds.

CANTON SCHOOL DISTRICT.

Table listing Canton School District bonds including J-D, M-N, M-S, F-A, and J-J bonds.

Value of other assets. 3,000,000 5s '19 s-a {120,000 Dec 20 '21-'40

DEFICIENCY BONDS. 5s '19 s-a {41,178 Dec 1 1920 240,000 Dec 1 '21-'26

CARROLLTON. This village is in Carroll County. GEN. BD. DT. June 3 '20. \$11,563

CARROLL TOWNSHIP. This township (P. O. Oak Harbor) is in Ottawa County. Road Bonds.

CEDARVILLE TWP. RUR. S. D. 5s '15 A-O \$66,000 A-O '20-'41 (See V. 100, p. 1945, for maturity.)

CELINA. County seat of Mercer Co. Inc. Apr. 2 1861. Pop'n '10, 3,493. Light-Plant Bonds.

CELINA SCHOOL DISTRICT. 4s '00 J-D \$10,716c June 12 '21-'25 5s '03 Sept 7,000c Sept 15 '20-'26

CELINA SCHOOL DISTRICT. 4s '00 J-D \$10,716c June 12 '21-'25 5s '03 Sept 7,000c Sept 15 '20-'26

CELINA SCHOOL DISTRICT. 4s '00 J-D \$10,716c June 12 '21-'25 5s '03 Sept 7,000c Sept 15 '20-'26

CELINA SCHOOL DISTRICT. 4s '00 J-D \$10,716c June 12 '21-'25 5s '03 Sept 7,000c Sept 15 '20-'26

CELINA SCHOOL DISTRICT. 4s '00 J-D \$10,716c June 12 '21-'25 5s '03 Sept 7,000c Sept 15 '20-'26

CELINA SCHOOL DISTRICT. 4s '00 J-D \$10,716c June 12 '21-'25 5s '03 Sept 7,000c Sept 15 '20-'26

CENTERBURG.

This village is in Knox County. Street Impt. Bonds. 5 1/2s '19 M-S \$38,000

CHAGRIN FALLS. This village is in Cuyahoga Co. Refunding Bonds. 5s '16 A-O \$3,000c Apr 1 '21-'26

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

CHAGRIN FALLS SCH. DIST. 5s '14 A-O \$3,600c A & O '20-'37 5s '14 M-S 7,000c \$400 due yrly

Vertical text on the right edge of the page, possibly a page number or margin note.

CHILLICOTHE (Concluded).
 4s '12 --- \$2,250...Sept 10 1922
 4s '12 --- 1,500...Sept 3 1932
 4s '12 --- 25,000...Dec 30 1932
 5s '13 Sept 1,000...Sept 1 1933
 5s '13 M-S 1,650...Sept 20 1933
 4 1/2s '14 M-N 6,400...May 1 1934
 5s '15 M-S 5,905...Mar 15 1925
 5 1/2s '18 M-S 4,000...Part yearly

Refunding Bonds.
 4 1/2s '16 J-D \$24,000...Dec 1 '20-'27

Canal Crossing Bonds
 4s '11 --- \$1,650...Aug 20 1931
 4s '12 --- 1,500...Sept 3 1932

Fire Department Bonds
 4s '08 --- \$10,000...Aug 15 1928
 4s '10 --- 3,250...Apr 1 1930
 4 1/2s '15 M&S 100,000...Mar 15 1935

Safety Dept. Impt. Bonds.
 5s '13 Sept \$22,000...Sept 1 1933

Park Bonds
 4s '11 --- \$1,500...Sept 15 1921

City Prison Bonds
 4s '10 --- \$3,250...Apr 1 1930

Deficiency Bonds.
 5s '14 M-S \$41,300...Jan 25 1924
 5s '13 --- 8,500...Sept 1 1923
 5s '15 --- 71,200...1935

TOT. BD. DT. May 18 '20 \$407,875
 Sinking fund... 41,430
 Assess. val. '19 (abt. act.)... 17,500,000
 Total tax (per \$1,000) 1919... \$11.90
 Population in 1920... 15,831
 INTEREST at office of Treasurer.

CHILLICOTHE SCHOOL DIST.
 4 1/2s J-J \$2,000...July 1 1920
 3s '06 J-J 1,000...July 1 1921
 4s '11 M-S 40,000...M&S 1 '22-'41
 4s '12 M-N 17,000...1928
 4 1/2s '15 A-O 60,000...A-O 1 '21-'35
 5s '15 J&J 15,000...M&S 1 '21-'35
 4 1/2s '16 M-S 17,000...M & S '20-'36
 4 1/2s DEBT Apr 21 '20 \$146,500
 Sinking fund... 13,270
 Assessed val'n (est.) 1919
 (actual valuation)... 21,000,000
 School tax (per \$1,000) '19-'20... \$6.00
 Population in 1919 (est.)... 20,000
 INT. at office of Treasurer.

CINCINNATI.
 C. T. Greve, Secretary Sinking Fund Trustees.
 Cincinnati is situated in Hamilton County. Founded in 1789; incorporated as a town Jan. 1 1802 and as a city Feb. 5 1819. The following villages have since been annexed:
 Fernbank, Hartwell, Pleasant Ridge, Oakley, Delhi, Madisonville, Carthage, College Hill, Saylor Park, Mt. Washington, Mt. Airy, Avondale, Clifton, Linwood, Westwood, Riverside, Hyde Park, Evanston, Bond Hill, Winton Place, Kennedy Heights and Red Bank. The Lluwood and Mt. Airy bonds have all been paid off but the debts of the other places will be found in the table below.

Bonds marked thus—**sf**—are held in the sinking fund.
Bridge, Grade Crossing, Subway, Str. & Viad. and Viaduct.
Bridge Bonds.
 4s '89 J-D \$68,000...June 1 1939
 (Subject to call June 1 1919.)
 3 1/2s '01 A-O \$50,000...Apr 1 1921
 (Subject to call after April 1 1911.)
 4s '07 J-D \$3,500...June 30 1927
 4s '06 A-O \$36,000...Oct 1 1936
 4s '08 J-J \$26,000...Jan 27 1938
 4s '08 J-J \$28,000...July 1 1928
 4s '09 M-Nsf10,000...Nov 1 1939
 4s '10 A-O \$7,500...Apr 15 1930
 4s '10 M-N \$6,200...May 1 1940
 4s '10 M-N \$15,000...May 1 1930
 4s '12 J-J 31,500...July 1 1942
 4 1/2s '13 J-D \$12,000...June 2 1943
 4 1/2s '14 F-A \$8,500...Aug 15 1934
 5s '18 F-A 31,700...Aug 1 1958

Grade-Crossing
 4s '10 J-D \$800,000...Dec 15 1950

Subway Bonds.
 4s '12 M-N \$50,000...Nov 1 1952

Street and Viaduct Bonds.
 4 1/2s '16 F-A \$50,000...Feb 1 1926

Viaduct Bonds.
 4s '03 M Ssf10,000...Mar 1 1923
 4s '04 A-O 7,500...Apr 1 1924
 4s '04 F-A 300,000...Aug 1 1934
 4s '92 J-D 350,000...June 1 1922
 3 1/2s '06 F-A 425,000...Feb 1 1936
 3.65s '06M-N 140,000...Nov 5 1926
 3.65s '07M-Nsf20,000...May 25 1927
 4s '07 A-O 257,000...Oct 15 1937
 4s '08 F-A 115,500...Feb 1 1938
 4s '08 M-Nsf50,000...Nov 1 1928
 4s '09 A-O \$4,500...Oct 1 1929
 4s '10 A-O 283,000...Apr 15 1950
 4s '11 A-O 250,000...Apr 1 1941
 4s '11 M-Ssf21,000...Sept 15 1931
 4 1/2s '15 J-J 50,000...Jan 15 1935
 4 1/2s '15 F-A 165,000...Feb 15 1935
 4 1/2s '15 A-Osf16,500...Apr 1 1935
 4 1/2s '15 M-S \$1,500...Sept 15 1935
 4 1/2s '16 J-D \$4,000...Dec 15 1936
 4 1/2s '17 M-Nsf6,000...May 1 1937

Cinc. Sou. Ry. Construction
 (Optional 30 years after date).
 4s '91 J-J \$75,000...July 1 1941
 (sf2,000)
 3 1/2s '02 J-J { 7,797,000 } July 1 1952
 { sf13,000 }

3 1/2s '06M-N 4,595,000...May 1 1956
 4s '08 J-J 600,000...July 1 1958
 4s '09 J-J 750,000...July 15 1959
 4s '10 A-O 1,100,000...Apr 1 1960

Cinc. South. Ry. Terminal
 (Optional 40 years after date).
 3 1/2s '02 J-Jsf500,000...July 1 1965
 3 1/2s '03 J-J 500,000...July 1 1965
 3 1/2s '04 J-J 500,000...July 1 1965
 3 1/2s '05 J-J 500,000...July 1 1965
 3 1/2s '06 J-J 500,000...July 1 1965
 4s '12 J-Dsf100,000...Dec 18 1965
 4s '14 J-J { 90,000 } July 1 1965
 { sf10,000 }

4 1/2s '16 M-S 100,000...Mar 1 1965
 4 1/2s '16 J-Jsf250,000...July 1 1965
 5s '18 J-J 100,000...July 1 1965

City-Hall and Public-Hall.
 4s '10 F-A \$12,000...Aug 15 1930
 4s '10 A-O \$4,000...Oct 1 1930
 4 1/2s '14 F-A \$2,500...Aug 1 1954

4 1/2s '15 M-Nsf \$1,500...May 1 1925
 4 1/2s '15 J-J 25,000...Jan 2 1945
 4 1/2s '19 --- sf22,000...July 15 1839

Condemnation Bonds.
 3 1/2s '01 A-O \$50,000...Apr 1 1921
 (Subject to call after April 1 1911.)
 3 1/2s '03 J-J \$25,000...Jan 1 1923
 4s '04 A-O 50,000...Apr 1 1924
 4s '01 M-S \$30,000...Sept 1 1934
 3 1/2s '05 A-O \$75,000...Apr 1 1935
 3.65s '07M-S \$4,500...Mar 15 1927
 3.65s '07A-O 35,000...Apr 15 1947
 4s '07 J-J \$5,500...July 1 1957
 4s '07 J-J 10,000...July 25 1947
 4s '07 J-D \$19,500...Dec 31 1947
 4s '07 A-O 130,000...Oct 30 1947
 4s '08 J-J 150,000...Jan 2 1948
 4s '08 F-A \$20,000...Feb 28 1938
 4s '08 F-A \$30,000...Feb 28 1948
 4s '08 J-D \$26,000...June 15 1928
 4s '08 F-A \$4,000...Aug 20 1928
 4s '09 F-A 48,000...Aug 1 1949
 4s '09 M-S 9,000...Sept 1 1949
 4s '09 A-O \$4,500...Oct 15 1929
 4s '09 A-O \$15,000...Oct 15 1949
 4s '09 J-D \$4,700...Dec 1 1949
 4s '09 J-D \$3,500...Dec 15 1929
 4s '10 J-J 4,500...Jan 1 1930
 4s '10 J-J \$13,000...Jan 1 1930
 4s '10 M-S \$44,500...Mar 15 1930
 4s '10 A-O \$10,000...Apr 15 1925
 4s '10 M-N \$3,700...May 1 1950
 4s '10 M-N \$9,500...May 1 1930
 4s '10 J-D \$20,500...June 1 1950
 4s '10 M-S \$46,000...Sept 15 1950
 4s '10 A-O \$3,000...Oct 15 1920
 4s '10 A-O \$8,500...Oct 15 1940
 4s '10 A-O \$10,500...Oct 15 1925
 4s '10 M-N \$25,000...Nov 1 1950
 4s '10 M-N \$6,000...Nov 1 1930
 4s '10 J-D \$300...Dec 1 1920
 4s '10 J-D \$9,500...Dec 1 1930
 4s '10 J-D \$2,000...Dec 1 1925
 4s '11 A-O \$16,500...Apr 1 1931
 4s '11 J-J \$5,000...July 1 1921
 4s '11 M-S \$2,500...Sept 15 1926
 4s '11 J-D 2,500...Dec 30 1931
 4s '11 J-D \$18,500...Dec 1 1941
 4s '12 J-J 6,000...July 1 1932
 4s '12 J-D \$4,500...June 15 1952
 4s '12 F-A \$1,500...Aug 1 1932
 4s '12 J-J \$10,000...July 15 1932
 4s '13 F-A \$5,000...Feb 1 1933
 4 1/2s '13 J-D \$9,000...June 2 1933
 4 1/2s '13 J-J \$10,700...July 1 1933
 4 1/2s '13 M-N \$11,700...Nov 1 1933
 4 1/2s '13 J-D \$8,000...Dec 15 1933
 4 1/2s '19 --- \$1,675...Feb 3 1939
 5s '19 --- \$16,500...Jan 2 1949
 5s '18 --- 31,700...Aug 1 1958
 4 1/2s '19 --- \$7,300

Consolidated Sinking Fund.
Refunding.
 3.65s '97F-A \$3,600,000...Feb 1 1937

Emergency Bonds.
 4s '11 J-Jsf\$10,000...July 1 1921
 4 1/2s '13 A-O { 99,500 } Apr 21 1933
 { sf25,000 }

Public Landing Impt. Bonds.
 5s '19 s-a \$178,500...Nov 15 1959
 (Optional Nov. 15 1939.)

Fire Bonds.
 4s '04 M-S \$325,000...Sept 1 1934
 3 1/2s '05 M-N 75,000...Nov 1 1935
 3.65s '07M-Nsf25,000...May 2 1937
 3.65s '07J-J \$22,500...July 5 1937
 4s '07 J-J \$4,000...July 15 1937
 4s '07 J-J 23,000...July 18 1937
 4s '08 J-J \$40,000...Jan 2 1938
 4s '08 F-A \$20,000...Feb 25 1938
 4s '08 M-Ssf26,000...Mar 1 1928
 4s '10 J-Dsf 25,000...Dec 15 1940
 4s '12 J-J 140,000...July 1 1927
 4s '12 M-Ssf20,000...Sept 1 1922
 4 1/2s '14 J-Jsf100,000...Jan 2 1934
 4 1/2s '14 J-J 100,000...June 2 1934
 4 1/2s '15 M-S 50,000...Mar 1 1935
 4 1/2s '15 M-S 100,000...Sept 1 1934
 4 1/2s '15 M-S 100,000...Mar 15 1935
 4 1/2s '16 M-Ssf28,000...Mar 1 1936
 4 1/2s '16 M-S { 100,000 } Sept 1 1936
 { sf10,000 }

4 1/2s '17 J-Dsf100,000...Dec 1 1937

Funding Bonds.
 4 1/2s '17J-Dsf340,000...Dec 1 1937
 5s '18 --- 1,000,000...Feb 1 1938

Health Department Laboratory.
 4s '13 M-Ssf \$3,350...Mar 1 1928

Hospital Bonds.
 3 1/2s '02 M-S \$45,000...Oct 1 1927
 3 1/2s '03 J-J 100,000...Jan 1 1928
 3 1/2s '05 M-S 250,000...Mar 1 1935
 3 1/2s '05 J-D { 175,000 } Dec 1 1935
 { 25,000 }

3.65s '06M-N 300,000...Nov 5 1931
 3.65s '07F-A 204,000...Feb 15 1937
 4s '09 M-S 100,000...Sept 15 1959
 4s '09 M-N 135,000...Nov 1 1929
 4s '10 F-A { 300,000 } Aug 1 1960
 { sf200,000 }

4s '10 J-D 1,000,000...Dec 15 1960
 4s '11 J-J { 100,000 } July 1 1961
 { 300,000 }

4s '11 M-S \$30,000...Sept 15 1931
 4s '11 J-D 54,000...Dec 15 1961
 4s '12 J-J 37,500...Jan 15 1962
 4s '12 F-A \$10,000...Feb 1 1952
 4s '12 M-N 250,000...May 1 1962
 4s '12 J-D 25,000...June 1 1942
 4s '12 J-D 115,000...Dec 1 1942
 4 1/2s '13 J-J 340,000...July 1 1943
 4 1/2s '13 M-S 25,000...Sept 1 1953
 4 1/2s '14 J-J \$125,000...Jan 2 1954
 4 1/2s '14 J-J 325,000...Jan 2 1954
 4 1/2s '14 M-N \$25,000...May 1 1934
 4 1/2s '14 J-J 75,000...Jan 2 1954
 4 1/2s '17 F-A \$40,000...Feb

House of Refuge Bonds.
 4s '96 J-J { \$34,000 } July 1 1926
 { sf6,000 }

3 1/2s '05 A-O 30,000...Apr 1 1925
 4s '11 M-S \$3,500...Sept 15 1931
 4s '13 F-A \$130,000...Feb 1 1938
 4 1/2s '13 F-A { 100,000 } Feb 1 1938
 { 100,000 }

4 1/2s '14 J-J \$10,000...July 1 1939
 4 1/2s '15 M-S 50,000...Mar 1 1935

Infirmary Improvement.
 4s '03 J-J \$40,000...Jan 1 1923

Market-House Bonds.
 3 1/2s '01 J-D \$50,000...June 1 1921
 (Subject to call after June 1 1911.)
 3 1/2s '02 A-O \$86,000...Oct 1 1927
 4 1/2s '15 J-J 35,000...Jan 15 1935

Park Bonds
 4s '93 J-D \$35,000...June 1 1923
 3 1/2s '02 J-D \$50,000...July 1 1927
 4s '04 J-J 500,000...July 1 1954
 4s '04 M-S \$25,000...Sept 1 1924
 3 1/2s '05 J-D 350,000...June 1 1955
 4s '06 A-O \$20,000...Oct 1 1956
 4s '07 J-J \$80,000...July 25 1957
 4s '07 J-D 86,000...June 30 1957
 4s '07 M-S \$10,000...Sept 1 1957
 4s '07 J-J 17,500...July 15 1957
 4s '07 A-O 300,000...Oct 15 1957
 4s '08 F-A \$20,000...Feb 1 1938
 4s '08 A-O 50,000...Apr 1 1948
 4s '08 A-O 65,000...Apr 1 1958
 4s '08 F-A \$40,000...Aug 20 1928
 4s '09 J-D \$35,000...June 1 1949
 4s '09 M-S 25,000...Sept 1 1949
 4s '09 M-S 25,500...Sept 15 1949
 4s '10 M-S \$10,000...Mar 15 1950
 4s '10 A-O \$7,500...Apr 15 1950
 4s '10 M-N \$10,000...May 15 1930
 4s '10 M-N \$5,000...May 1 1930
 4s '10 A-O 50,000...Apr 1 1950
 4s '10 M-S \$5,000...Sept 15 1950
 4s '10 J-D 1,000,000...Dec 15 1950
 4s '13 F-A { \$75,000 } Feb 1 1953
 { 15,000 }

4 1/2s '13 M-N 660,000...May 1 1953
 4 1/2s '14 J-J \$3,000...Jan 2 1934
 4 1/2s '15 A-O 45,000...Apr 15 1935
 4 1/2s '16 F-A \$250,000...Feb 1 1966
 (subject to call after Feb. 1 1941.)
 4 1/2s '16 J-D \$87,300...June 1 1936
 4 1/2s '16 F-A \$75,000...Feb 1 1966
 (Subject to call after Feb 1 1941.)
 4 1/2s '16 F-A \$175,000...Feb 1 1966
 (Subject to call after Feb. 1 1941.)
 4 1/2s '16 F-A \$35,000...Feb 1 1966
 (Subject to call after Feb. 1 1941.)
 4 1/2s '16 F-A \$50,000...Feb 1 1966
 (Subject to call after Feb. 1 1941.)
 4 1/2s '16 --- \$40,000...Feb 1 '41-'66
 4 1/2s '16 --- \$200,000...Feb 1 '41-'66

Police Department Bonds
 3 1/2s '05 M-N \$75,000...Nov 1 1935
 4s '07 J-J \$3,500...July 15 1957
 4s '10 F-A \$20,000...Feb 1 1950
 4s '10 A-Osf75,000...Apr 15 1950
 4s '12 J-J 100,000...July 1 1932
 4 1/2s '14 J-J \$8,000...Jan 2 1934
 4 1/2s '15 M-S 50,000...Mar 1 1935

Public Bath, Comfort, Lodging-House, Drinking Fountain, Public Bath House.
 3 1/2s '03 J-Jsf\$22,000...July 1 1928
 4s '08 J-D \$5,000...Dec 15 1928
 4s '10 J-J 30,000...Jan 1 1930
 4s '10 M-Ssf15,000...Mar 15 1930
 4s '10 A-O \$5,000...Oct 1 1930
 4s '14 J-J \$11,000...Jan 2 1934
 4 1/2s '15 F-A \$28,000...Feb 15 1935
 4 1/2s '15 A-Osf14,250...Oct 1 1935
 4 1/2s '15 J-Dsf28,000...Dec 31 1935
 4 1/2s '16 M-N \$5,000...Nov 1 1936

Public Comfort Station.
 3.65s '07A-O \$25,000...Apr 15 1927

Drinking Fountain Bonds.
 4s '13 M-Ssf\$5,000...Mar 15 1933

Library Bonds
 4s '04 J-J \$12,000...Jan 1 1924
 4s '04 A-Osf30,000...Oct 1 1934
 4s '05 J-J \$31,000...Jan 1 1935
 4s '07 J-J 12,500...July 15 1957
 4s '08 F-A \$3,000...Feb 1 1938
 4s '09 A-O \$2,000...Oct 1 1929
 4s '10 J-D \$16,000...June 1 1950
 4s '11 A-Osf13,000...Apr 1 1931
 4s '12 M-S \$4,200...Mar 1 1932
 4 1/2s '13 J-D \$6,000...June 16 1953

Rapid Transit Bonds.
 4 1/2s '15J-Dsf\$100,000...Dec 10 '40-'65
 5s '17 J-J 80,000...Jan 2 1967
 5s '17 --- \$500,000...Jan 2 1967
 5s '17 s-a 1,850,000...Jan 2 1967
 (Optional Jan. 2 1942.)

Refuse Disposal and Garbage.
 3 1/2s '02M-Nsf\$37,000...Nov 1 1922
 3.65s '07J-J \$60,000...July 15 1927
 3.65s '07J-J 90,000...July 15 1927

Sewer Bonds.
 4s '92 J-D\$300,000&r...June 1 1932
 (Subject to call after June 1 1912.)
 4s '04 A-O 250,000...Apr 1 1924
 3 1/2s '03M-N \$5,000...Nov 1 1923
 3 1/2s '05M-N 350,000...May 1 1935
 3.65s '06F-A 250,000...Aug 13 1936
 4s '07 J-J \$13,000...July 20 1937
 4s '07 J-J 24,000...July 25 1937
 4s '08 J-J \$56,000...July 1 1933
 4s '09 J-J 473,000...July 15 1949
 4s '09 J-D \$17,500...Dec 15 1924
 4s '10 M-N \$4,500...May 15 1940
 4s '10 A-O 41,000...Apr 15 1940
 4s '10 M-S \$1,400...Sept 15 1920
 4s '10 A-Osf12,500...Oct 15 1930
 4s '10 M-Nsf3,500...Nov 1 1930
 4s '10 J-D \$1,500...Dec 1 1920
 4s '10 J-Dsf15,000...Dec 15 1930
 4s '11 J-J \$1,000...July 1 1921
 4s '11 M-S \$9,500...Sept 15 1921
 4s '11 M-Ssf16,700...Sept 15 1931
 4s '11 M-Ssf1,250...Sept 15 1941
 4s '11 A-O \$3,500...Oct 2 1921
 4s '11 J-D \$30,000...Dec 15 1931
 4s '12 A-Osf25,000...Apr 6 1932
 4s '11 J-D \$10,250...Dec 1 1931
 4s '12 F-A \$3,500...Feb 15 1932
 4s '12 J-D \$14,000...June 15 1932
 4s '12 M-Nsf2,600...May 1 1932
 4s '12 J-D \$3,150...June 1 1942
 4s '12 F-A 38,000...Aug 15 1932
 4s '12 M-Ssf43,500...Sept 1 1932
 4s '12 A-O \$1,500...Oct 1 1932
 4s '12 M-Ssf25,000...Sept 17 1932
 4s '12 J-D \$12,000...Dec 1 1932
 4s '12 J-D 75,000...Dec 20 1932
 4s '12 M-N 69,000...Nov 10 1932
 4s '13 M-S \$3,000...Mar 15 1933
 4s '13 M-Ssf25,000...Mar 15 1953
 4s '13 A-O \$6,800...Apr 1 1933
 4s '13 F-A \$54,500...Feb 1 1933
 4 1/2s '13 M-N 55,000...May 1 1933
 4s '13 M-Ssf16,500...Mar 1 1933
 4s '13 M-Nsf23,000...May 20 1933
 4 1/2s '13 J-Dsf400,000...June 16 1953
 4 1/2s '13 J-J 50,000...July 7 1943
 4 1/2s '13 F-A \$7,000...Aug 1 1933
 4 1/2s '13 M-S 24,500...Sept 5 1933
 4 1/2s '13 M-N \$6,500...Nov 15 1933
 4 1/2s '13 J-D \$17,100...Dec 15 1933
 4 1/2s '13 A-O 600,000...Oct 1 1953

4 1/2s '14 J-Jsf\$26,300...Jan 2 1934
 4 1/2s '14 M-Ssf40,500...Mar 16 1934
 4 1/2s '14 M-Nsf5,200...May 1 1924
 4 1/2s '14 F-A \$7,500...Aug 15 1924
 4 1/2s '14 M-Ssf11,000...Sept 15 1924
 4 1/2s '15 J-J \$1,500...Jan 2 1925
 4 1/2s '15 J-J 37,500...Jan 15 1935
 4 1/2s '15 M-S 100,000...Mar 1 1935
 4 1/2s '15 A-O 100,000...Apr 1 1955
 4 1/2s '15 J-J \$2,700...July 15 1925
 4 1/2s '15 M-S \$2,100...Sept 1 1925
 4 1/2s '15 J-D \$40,500...Dec 1 1935
 4 1/2s '16 J-J \$11,500...Jan 15 1926
 4 1/2s '16 F-A \$5,000...Feb 1 1926
 4 1/2s '16 M-N \$4,200...May 1 1926
 4 1/2s '16 J-D \$1,025...June 1 1936
 4 1/2s '16 A-O \$8,400...Oct 1 1936
 4 1/2s '16 J-D \$16,700...Dec 1 1936
 4 1/2s '17 J-J \$800...July 1 1937
 4 1/2s '17 F-A \$5,0

CINCINNATI (Concluded).

4 1/2's '15 M-N \$60,500... May 1 1935
4 1/2's '15 A-O \$127,000... Apr 15 1935
4 1/2's '15 A-O 50,000... Apr 1 1945
4 1/2's '15 M-N \$36,500... May 15 1935

Workhouse Bonds.

4s '93 J-D \$100,000... June 1 1923
4s '94 J-D \$6,000... June 1 1924
3 1/2's '05 A-O 20,000... Apr 1 1925

Park Bonds

4s '09 J-J \$4,000... July 15 1929
Street-Extension Bonds
4s '11 M-S \$4,000... Mar 1 1931

additional rental equal to the annual interest thereon and 1% per annum

Assessed Valuation & C.—Assessed val. and tax rate have been as follows:
Years. Assessed Valuation. Tax p. 1,000
1919. \$712,819,010
1918. 700,000,000

Subject to call 20 years after date of issue.

Subject to call after 1918.

upon the lessee agreeing to pay an

INT. at City Treasurer's office.

CIRCLEVILLE CITY SCH. DIST. 4 1/2 s '16 M-S \$124,800 M-S 1 '21-'44 BOND. DEBT June 25 '19. \$131,000 Total assessed val'n 1919... 9,500,000 Total tax rate (per \$1,000) '19... \$15.50 Population in 1919... 7,000 INT. payable at Circleville.

CLARK COUNTY. Springfield is the county seat. Hill & Dale Sewer Bonds. 6 s '18 A-O \$7,800 Apr 18 '21-'23 6 s '18 M-S 2,400... 1920-1923 Inter-County Road Bonds. 5 s '14 A-O 15,000... A-O '20-'24 5 s '18 F-A 61,550... 1920-1928 5 s '18 F-A 53,500... 1920-1928 Children's Home Bonds. 5 s '16 A-O \$9,000... A-O 1 '20-'24 Infirmary Bonds. 5 s '16 A-O \$9,000... A-O 1 '20-'24 5 s '17 M-S 4,000... 1920-1921 Poor Relief Bonds. 5 s '17 M-S \$9,500... M-S 15 '20-'25 J. D. Thomas Jr. Co. Ditch Bds. 6 s '18 J-D \$7,311... 1920-1923 Bridge Bonds. 5 s '16 J-J \$32,000... J-J 1 '20-'31 5 s '14 A-O 27,000... A-O 1 '20-'28 5 s '17 J-J 52,500... J-J 2 '20-'37 4 s '09 F-A 2,500... F-A 2 '20-'22 5 s '11 M-S 4,500... M-S 16 '20-'24 Bridge Notes. 6 s '18 M-S \$5,900... 1920-1921 6 s '19 M-S 3,165... 1920-1921 Flood Emergency Bonds. 5 1/2 s '13 J-D \$65,000... June 2 '21-'33 Funding Bonds. 4 s '05 M-S \$22,000... M-S '20-'25 5 s '17 J-J 9,000... '20-'22 (Due \$1,000 each six months beginning Jan. 2 1918.)

Deficiency Bonds. 6 s '19 \$100,000... 1927 Memorial Building Bonds. 4 s '12 J-D \$195,000... J-D 30 '20-'39 County Office Bldg. Bonds. 5 s M-S \$7,875... M-S '20-'22 GEN. BD. DT. Feb 28 '20 \$706,126 Sinking fund... 44,201 Assessed val'n, real est... 70,398,790 Assessed val'n, personal... 54,358,940 Total ass'd val'n, 1919... 124,757,730 County tax (per \$1,000) 1919... \$3.55 Population in 1919 (est.)... 80,000 INT. at County Treasurer's office.

CLEARCREEK TWP. RUR. S. D. This district (P. O. Stontsville) is in Fairfield County. 5 s '19 M-S \$14,000... Mar 1 '30-'36 4,000... Sept 1 '30-'33 6,000... Sept 1 '34-'36 1,000... Mar 1 1937 BOND. DEBT July 1 1919 \$54,000 Assessed value... 2,685,210 Population in 1920 (est.)... 1,300

CLERMONT COUNTY. Batavia is the county seat. Flood Emergency Bonds. 5 s '13 J-D \$20,800... June 1 '21-'44 5 s '15 J-J 23,000... 1920-1942 Refunding Bonds. 5 s \$12,500... 1920-1944 Highway Bonds. 5 s '14 M-S \$20,000... Mar '21-'24 5 s '16 J-D 60,000... June 1 '21-'26 5 s '18 J-J 3,000... July 1 '24-'26 1,200... July 1 1927 5,000... Aug 1 '21-'25 5 s '19 F-A 1,500... Aug 1 '26-'28 580... Aug 1 1929 5 s '20 F-A 130,500... Feb 1 '21-'29 14,140... Feb 1 1930 5 s '20 F-A 108,000... Feb 1 '21-'39 13,600... Feb 1 1930

Deficiency Bonds. 5 s June \$9,750... June '21-'23 Toll-Pike Purchase. 4 s '09 Sept \$12,900... Sept 1 '20-'29 4 s '09 M-S 3,000... Oct 1 '21-'26 4 s '11 A-O 5,000... Oct 1 '20-'24 4 s '11 J-J 9,000... July 1 '25-'33 Experiment Farm Bonds. 4 s \$1,200... Mar 1921 Bridge Bonds. 4 s J-J \$500... Jan 1 1921 4 1/2 s '13 J-J 7,500... 1920-1934 5 s '15 J-D 20,000... 1920-1939 5 s '15 9,000... 1921-1929 5 s '19 J-D 15,000... Dec 1 '27-'41 10,000... Dec 1 '42-'46

Road Bonds. 5 s '17 J-J \$20,000... July 15 '25-'44 15,000... Aug 1 '20-'25 5 s '17 F-A 2,500... Aug 1 1926 2,850... Aug 1 1927 BOND. DEBT Apr 30 '20 \$483,370 Floating debt... 10,000 Sinking fund... 56,000 Ass'd val. '19 (2-3 act.)... 28,450,000 State & Co. tax (per \$1,000) '19... \$4.35 Population in 1910... 29,510 INTEREST payable in Batavia.

CLEVELAND. C. H. Neal, Director of Finance. Cleveland is in Cuyahoga County and was incorporated Mch. 5 1836. This city has annexed the villages of Glenville, South Brooklyn, Collinwood, Corlett, Newburgh, Nottingham and Euclid. Home rule charter adopted July 1 1913. Bridge Bonds. 4 s A-O \$90,000... Apr 1 1926 4 s A-O 249,000... Oct 1 1926 4 s J-J 175,000... Jan 1 1921 4 s M-S 20,000... Sept 1 1924 4 s '04 A-O 100,000... Apr 1 1925 4 s '06 A-O 236,000... Apr 1 1929 4 1/2 s '11 A-O 300,000... Apr 1 1931 4 s '11 A-O 100,000... Oct 1 1924 4 s '11 M-N 60,000... May 1 1924 4 1/2 s '11 A-O 550,000... Oct 1 1942 4 s J-D 100,000... June 1 1923 4 1/2 s A-O 400,000... Oct 1 '25-'46 4 1/2 s '15 A-O 539,000... Oct 1 '24-'26 4 1/2 s '14 143,000... \$19,000 yrl'y 4 1/2 s A-O 34,000... Apr 1 1927 4 1/2 s A-O 741,000... Oct 1 '20-'58 5 s '18 65,000... Mar 1 '21-'33

5 s '20 s-a 50,000... Apr 1 '21-'45 5 s s-a 100,000... '21-'25 5 s '20 35,000... Apr 1 '21-'25 Lake Erie Purification Bonds. 4 1/2 s '16 A-O \$280,000... Oct 1 '20-'23 (\$40,000 yrl'y. Oct 1 '17-'20; \$80,000 Oct. 1 '21-'22 & '23.)

Park Bonds. 4 s A-O \$500,000... Oct 1 1923 4 s A-O 500,000... Apr 1 1924 4 s M-S 50,000... Sept 1 1924 4 s A-O 600,000... Apr 1 1927 4 s A-O 400,000... Apr 1 1928 4 s A-O 500,000... Oct '29 & '31 4 s A-O 500,000... Oct 1 '33 & '35 4 s A-O 255,000... Apr 1 1924 4 s '06 A-O 574,000... Apr 1 1929 4.10s '10 A-O 50,000... Oct 1 1940 4 1/2 s '11 M-N 45,000... May 31 1931 4 1/2 s '11 A-O 650,000... Oct 1 1938 4 1/2 s '11 A-O 18,000... Oct 1 1936 4.10s '11 J-D 145,000... Dec 1 1936 4 s '12 A-O 350,000... Apr 1 1942 4 s '12 A-O 225,000... Oct 1 1947 4 1/2 s '14 F-A 250,000... Feb 1 1934 4 1/2 s '14 J-D 30,000... June 1 1934 4 1/2 s '15 A-O 90,000... Apr 1 '20-'65 4 1/2 s '16 F-A 141,000... Feb 1 1936 5 s F-A 46,000... Feb 1 '21-'43 4 1/2 s '17 A-O 192,000... Oct 1 '20-'67 4 1/2 s '17 M-N 6,000... Nov 1 '21-'44 5 s '18 50,000... Mar 1 '21-'44 5 s '18 s-a 6,000... June 1 '21-'26 5 s '18 9,000... June 1 1948 5 s '19 120,000... Mar 1 '21-'26 5 s '19 s-a 340,000... Mar 1 '27-'43 5 s F-A 50,000... Aug 1 '20-'24 4 1/2 s A-O 90,000... Apr 1 '21-'65 4 1/2 s J-D 24,000... June 1 '21-'32 4 1/2 s J-D 20,000... June 1 '21-'30

Cuyahoga River Purification Bonds. 4 1/2 s A-O 420,000... Oct 1 '20-'23 4 1/2 s F-A 500,000... Feb 1 1943 4 1/2 s F-A 600,000... Feb 1 1943 4 s F-A 200,000... Feb 1 1943 5 s A-O 510,000... Oct 1 '24-'28 5 s '16 150,000... Oct 1 '27 & '28 Playground Bonds. 4 1/2 s '16 \$65,000... Aug 1 1934 Comfort Station Bonds. 4 1/2 s '16 \$35,000... Aug 1 1934 Police Department Bonds. 4 s M-N \$125,000... May 1 1925 4 s '12 A-O 30,000... Apr 1 1942 4 s '12 A-O 35,000... Oct 1 1947 5 s '19 s-a 192,000... Mar 1 '21-'44 Cemetery Bonds. 4 s A-O \$100,000... Apr 1 1927 4 s M-S 25,000... Sept 1 1922 4 s A-O 25,000... Apr 1 1925

Hospital Bonds. 4.10s '10 A-O \$12,000... Oct 1 1930 4.10s '10 A-O 250,000... Oct 1 1940 4 1/2 s '14 M-N 75,000... May 1 1944 4 1/2 s '16 A-O 88,000... Oct 1 '20-'41 5 s '18 s-a 96,000... June 1 '21-'68 5 s '18 s-a 26,000... June 1 '21-'33 5 s M-S 12,000... Mar 1 1921 Sewer District Bonds. 4 s A-O \$196,000... Oct 1 1920 4 s J-D 480,000... June 1 1925 4 s '06 A-O 58,000... Apr 1 1921 4 1/2 s '13 A-O 655,000... Apr 1 1931 4 1/2 s '14 M-S 170,000... Mar 1 1939 Elevated Roadway Bonds. 4 s J-J \$175,000... Jan 1 1921 4 s M-N 60,000... May 1 1924 4 s J-D 100,000... June 1 1923 4 1/2 s A-O 85,000... Oct 1 '20-'36

Rapid Transit Bonds. 5 s '18 \$48,000... 1920-1943 5 s '18 25,000... May 1 '44-'56 Sewer and Drainage Bonds. 5 s '18 \$10,000... Sept 1 1928 Sewer, General. 4 s A-O \$400,000... Apr 1 1921 4 1/2 s '08 A-O 225,000... Apr 1 1927 5 s '20 s-a 100,000... Apr 1 '21-'40 Intercepting Sewer Bonds. 4 s A-O \$500,000... Apr 1 1921 4 s A-O 200,000... Oct 1 1921 4 s J-D 500,000... June 1 1922 4 s A-O 350,000... Oct 1 1926 4 s '04 A-O 184,000... Oct 1 1927 4 s A-O 290,000... Apr 1 1928 4 1/2 s '08 A-O 500,000... Apr 1 1930 4 1/2 s '11 A-O 300,000... Oct 1 1946 4 1/2 s '14 M-S 200,000... Mar 1 1939 4 1/2 s '14 F-A 200,000... Feb 1 1934 4 1/2 s A-O 420,000... Apr 1921-'62 5 s '20 A-O 25,000... April 1921-'25 5 s A-O 40,000... April 1926-'40

Water Works. 4 s M-S \$275,000... Mch 1 1921 4 s A-O 1,200,000... Oct 1 1926 4 s A-O 400,000... Apr 1 1922 4 s M-S 100,000... Sept 1 1922 4 s J-D 300,000... June 1 1922 4 s M-S 50,000... Sept 1 1924 4 s A-O 450,000... Apr 1 1925 4 s '05 A-O 200,000... Oct 1 1920 4 1/2 s '08 A-O 350,000... Apr 1 1928 1 1/2 s '13 A-O 200,000... Apr 1 1931 4 s '10 A-O 800,000... Apr 1 1940 4 1/2 s '11 J-D 400,000... June 1 1945 4 1/2 s '14 M-S 2,500,000... Mar 1 1949 4 1/2 s '14 A-O 900,000... Oct 1 '20-'64 4 1/2 s '15 J-D 819,080... Oct 1 '20-'64 4 1/2 s '15 J-D 460,000... Dec 1 '20-'65 4 1/2 s '16 J-D 490,000... June 1 '21-'66 4 1/2 s '16 J-D 460,000... Dec 1 '20-'66 5 s J-J 90,000... Jan '21-'38 5 s '17 J-D 480,000... Dec 1 '20-'67 5 s '18 s-a 150,000... June 1 '21-'35 5 s '18 330,000... 1936-1968 5 s '20 s-a 300,000... Apr 1 '21-'50 5 s '19 s-a 500,000... July 1 '20-'69 5 s '20 s-a 1,500,000... Feb '25-'74 5 s '20 50,000... Apr 1 '21-'25 5 s '19 60,000... July 1 '20-'25

Fire Department. 4 s M-N \$205,000... May 1 1925 4.10s '10 A-O 90,000... Oct 1 1930 4 1/2 s '11 A-O 25,000... Apr 1 1931 4 s '12 A-O 45,000... Apr 1 1942 4 s '12 A-O 125,000... Oct 1 1947 4 1/2 s '14 F-A 50,000... Feb 1 1935 4 1/2 s '15 A-O 175,000... Apr 1 '21-'55 4 1/2 s '16 A-O 85,000... Oct 1 '20-'36 5 s '19 s-a 290,000... Mar 1 '21-'49

Market House Bonds. 4 s A-O \$110,000... Oct 1 1923 4 s '06 A-O 150,000... Apr 1 1928 4.10s '10 A-O 150,000... Oct 1 1940 4 s '12 A-O 25,000... Apr 1 1942 4 1/2 s '14 F-A 75,000... Feb 1 1932 Funded Debt. 4 1/2 s '08 A-O \$225,000... Oct 1 1924 4 s '10 A-O 127,000... Oct 1 1920 4 s '11 M-N 100,000... Nov 1 1924 4 s '12 A-O 222,000... Oct 1 1927 4 1/2 s '16 M-S 258,000... Oct 1 '20-'62 4 1/2 s '16 M-S 85,000... Oct 1 '20-'36 4 1/2 s '17 A-O 440,000... Apr 1 '21-'42

Grade Crossing Bonds. 4 s '05 M-S \$500,000... Mch 1 1923 4 s '06 A-O 500,000... Apr 1 1930 4 s '10 A-O 2,000,000... Oct 1 1940 4 s '11 J-D 15,000... June 1 1931 4 s '12 A-O 35,000... Apr 1 1942 4 1/2 s '15 F-A 100,000... Feb 1 1935 4 1/2 s '14 A-O 5,000... Oct 1 '20-'24 4 1/2 s '15 M-N 10,000... May 1 '26-'35 4 1/2 s '16 A-O 561,000... Oct 1 '20-'66 4 s '18 25,000... Sept 1 1952 Public Bath Bonds. 4 s '06 A-O \$35,000... Apr 1 1929 4 1/2 s '11 A-O 40,000... Oct 1 1936 4 1/2 s '14 F-A 40,000... Feb 1 1932 4 1/2 s '16 30,000... Apr 1 1934 5 s '19 s-a 48,000... Mar 1 '21-'44 5 s '19 s-a 96,000... Mar 1 '21-'44 5 s A-O 115,000... 1920-1924 5 s M-N 150,000... May 1 '22-'46 5 s '19 115,000... Oct 1 '21-'43

River and Harbor Bonds. 4 s A-O \$500,000... Oct 1 1926 4 s A-O 250,000... Oct 1 1928 4 s '04 A-O 150,000... Apr 1 1925 4 s '12 A-O 25,000... Oct 1 1947 4 s '12 J-D 200,000... Dec 1 1943 4 1/2 s '14 F-A 690,000... Feb 1 1943 4 1/2 s '15 F-A 600,000... Feb 1 1943 5 s '20 s-a 200,000... Apr 1 '21-'40 5 s '20 50,000... Apr 1 '21-'25

Electric Light Bonds. 4 s '12 A-O \$500,000... Apr 1 1947 4 s '13 A-O 200,000... Apr 1 1947 4 1/2 s '13 A-O 500,000... Apr 1 1948 4 1/2 s '14 M-S 800,000... Mar 1 1949 4 1/2 s '14 J-D 400,000... Dec 1 '20-'39 4 1/2 s '15 J-D 160,000... Dec 1 '20-'39 4 1/2 s '15 66,000... Oct 1 '20-'41 4 1/2 s '17 F-A 700,000... Feb 1 '22-'41 5 s M-N 700,000... Nov 1 '22-'41 4 1/2 s M-N 350,000... Nov 1 '22-'56 5 s '19 s-a 300,000... Feb 1 '22-'41 5 s '19 s-a 500,000... Mar 1 '22-'46

Deficit Bonds. 5 s '19 \$2,500,000... Mar 1 '21-'40 5 s '19 s-a 4,025,000... Aug 1 1927 5 s F-A 15,000... Aug 1 1927 Paving and Intersection. 4 s A-O \$116,000... Oct 1 1927 4 s '06 A-O 70,000... Apr 1 1929 4 1/2 s '11 M-N 80,000... May 1 1941 4 s '12 A-O 500,000... Oct 1 1937 4.10s '10 A-O 188,000... Oct 1 1930 4 s '12 A-O 450,000... Apr 1 1937 4 1/2 s '14 M-S 200,000... Mar 1 1939 4 1/2 s '14 F-A 300,000... Feb 1 1932 4 1/2 s '14 F-A 700,000... Feb 1 1934 4 1/2 s '14 F-A 30,000... Feb '21-'52 4 1/2 s '14 J-D 65,000... June 1 1935 4 1/2 s '15 F-A 260,000... Feb 1 '21-'40 4 1/2 s '15 F-A 300,000... Feb 1 '21-'50 4 1/2 s A-O 12,000... Apr 1 '21-'32 4 1/2 s '16 M-S 231,000... Mar 1 '21-'41 4 1/2 s '16 M-S 189,000... Mar 1 '21-'41 5 s '16 M-S 190,000... Nov 1 1920 4 1/2 s '17 M-S 857,556... Mar 1 '21-'37 4 1/2 s '17 M-S 470,000... Mar 1 '21-'67 1 1/2 s M-S 4,000... Nov 1 '21-'24 5 s M-S 480,000... Nov 1 '21-'44 5 s M-S 450,000... Mar 1 '21-'29 5 s M-S 500,000... Mar 1 '45-'69 5 s M-S 500,000... Mar 1 '30-'39 5 s F-A 500,000... Aug 1 '20-'39

Street-Repair Bonds. 5 s '18 \$10,000... Sept 1 1928 5 s J-D 150,000... Dec 1 '33-'42 5 s J-D 284,000... Dec 1 '20-'32 5 s M-S 144,000... Mar 1 '21-'44 5 s M-S 9,000... Mar 1 '21-'28 5 s M-N 90,000... May 1 '21-'29 5 s A-O 250,000... Oct 1 '21-'47 4 1/2 s F-A 96,000... Feb 1 '21-'52 5 s M-N 86,500... May 1 '45-'48 4 1/2 s J-D 10,000... Dec 1 '20-'35

Street-Opening Bonds. 5 s '18 \$8,000... Dec 1 1921 132,000... Dec 1 '22-'23 5 s '19 200,000... May 1 '30-'49 5 s '19 16,000... Oct 1 '34-'41 5 s '19 25,000... Oct 1 '20-'44

Special Assessment Street Bds. 5 s '17 \$20,000... Mar 1 1929 5 s '17 3,000... Mar 1 1924

Street-Widening Bonds. 4 1/2 s '18 \$20,000... Sept 1 1927

Dukway Brook Bonds. 4 s '11 J-D \$180,000... Dec 1 1947 4 1/2 s '15 A-O 150,000... Oct 1 '20-'49

City Hall Bonds. 4 s A-O \$700,000... Oct 1 1921 4.10s '10 A-O 200,000... Oct 1 1940 4 1/2 s '11 M-N 30,000... May 1 1941 4.10s '11 J-J 1,100,000... July 1 1936 4 1/2 s '14 F-A 900,000... Feb 1 1933 4 1/2 s '14 A-O 425,000... Oct 1 1944 4 1/2 s '15 135,000... Oct 1 '20-'46

Public Hall Impt. Bonds. 4 s '12 A-O \$175,000... Oct 1 1952 4 1/2 s '16 M-N 2,500,000... May 1 1966 4 1/2 s M-N 500,000... May 1 1966 4 1/2 s M-N 1,000,000... May 1 1966 4 1/2 s J-D 153,000... June 1 1967 5 s '19 600,000... Mar 1 1969

House of Correction Bonds. 4 s '12 A-O \$75,000... Apr 1 1942 4 s '12 A-O 180,000... Oct 1 1947 4 s A-O 50,000... Oct 1 1947

Garbage Plant Bonds. 4 s M-S \$155,000... Sept 1 1923 4 s '12 A-O 50,000... Oct 1 1952 4 1/2 s '15 A-O 20,000... Apr 1 '21-'30 5 s '18 48,000... 1920-1943 5 s '18 45,000... Sept 1 1921 5 s '19 s-a 28,000... Mar 1 '21-'34 5 s F-A 28,000... 1921-1934 5 s '19 60,000... Dec 1 '21-'40

Infirmary Bonds. 4 1/2 s '11 M-N \$10,000... May 1 1931

East 65th St. Improvement. 1/2 s '14 F-A \$25,000... Feb 1 1935

City Farm School Bonds. 4 s '04 A-O \$15,000... Apr 1 1925 4 1/2 s '11 M-N 8,000... May 1 1931 4 s '11 A-O 35,000... Oct 1 1924 4 s '12 A-O 25,000... Apr 1 1942

Central Viaduct Repair. 4 1/2 s '14 F-A \$110,000... Aug 1 1935

Infirmary & Hospital Bonds. 4 s '12 A-O \$175,000... Oct 1 1947 4 s '12 A-O 725,000... Apr 1 1942 4 1/2 s '14 F-A 200,000... Feb 1 1932

Street-Improvement Bonds. 5 s '17 \$6,000... Dec 1 1933 144,000... Dec 1 '34-'42 5 s '19 144,000... Mar 1 '21-'44 5 s '19 480,000... Mar 1 '21-'44 5 s '19 450,000... Mar 1 '21-'29 5 s '19 106,000... Nov 1 '21-'23 5 s '19 280,000... Nov 1 '21-'22 5 s '19 s-a 500,000... Mar 1 '45-'69 5 s '19 s-a 500,000... Mar 1 '30-'39 5 s '19 M-N 176,000... Nov 1 '20-'23 5 s '19 s-a 500,000... Aug 1 '20-'39

Street Improvements. Bonds. Notes. Maturity. \$628,500 \$63,857 1920 442,000 39,702 1921 185,000 16,662 1922 97,000 5,886 1923 96,000 2,638 1924 93,000 900 1925 3,200 1926

DEBT OF ANNEXED VILLAGES. NEWBURGH. Street Improvement. 4 1/2 s & 5 s \$53,643 1920-1922 General Sewer. 4 1/2 s \$53,000 Apr 1 1932 General 5 s \$50,000 Sept 1 '25 Buckeye Rd 4 1/2 660 Oct 1920 Union Ave 4 1/2 3,990 Oct '20-'21 4 1/2 5,500 Oct 1920 5 s 36,000 Oct '20-'22

NOTTINGHAM. Water Special. 5 s \$1,500 Nov 1 1920 4 1/2 s 13,500 Nov 1 '20-'22 Water General. 4 1/2 s \$6,000 July 1 '21-'22 Town Hall. 4 1/2 s \$2,000 Nov 1 '20-'21 Sackett Ave. Sewer. 4 1/2 s \$500 July 1 1921 Park Rd. Sunset Dr. & Forest Ave. Sewer. 4 1/2 s \$560 June 1 '21-'22

General Paving. 4 1/2 s \$669 May 1 1921 Sackett Ave. Paving. 4 1/2 s \$6,000 Nov 1 '20-'22

CORLETT. Water 4 s \$44,000 Apr 15 1926 5 s 4,000 June 1 1928 5 s 3,000 Apr 1 1929 Sewer 5 s 3,000 June 1 1928

COLLINWOOD. Water 4 s \$60,000 June 1 1925 4 s 40,000 Apr 1 1926 4 s 30,000 Apr 1 1928 4 1/2 s 6,000 Dec 1 1928 Elec Lt. 4 1/2 s 18,000 Jan 1 1925 Bridge 5 s 7,000 Apr 1 '21-'27 Grade 4 s 27,000 Apr 1 1926 Street 5 s 11,672 1920 Library 4 1/2 s 8,500 May 1 1928 Street 5 s 6,370 1920

GLENVILLE. St. Impt. 5 & 6 \$8,500 1920-1921 SOUTH BROOKLYN. El. Light 5 s 30,000 Mch 1 1922 Sewer 5 s 60,000 July 1 1922 Sewer 5 s 20,000 May 1 '21-'26 Water 5 s 25,000 Oct 1 1924

EUCLID. Water. 4 1/2 s & 5 s \$26,670 Oct '20-'27 Street Improvement. 4 1/2 s & 5 s \$25,800 Oct '20-'23 TOT. BD. DT. Mar. 31 '20 \$73,092,833 St. imp. bds. assess. (incl.) 2,803,700 Water debt (included) 14,050,000 St. imp. notes ass't (add'l) 129,645 Sinking funds 9,014,170 Tot. ass'd val. Dec. '19 1,389,051,200 (Assessment about 90% act. val.) Tax rate (per \$1,000) 1919... \$17.75 INT. at Am. Exch. Nat. Bk., N.Y. POPULATION.—In 1920 (U. S. Census), 796,836; in 1914 (police census), 668,803; 1910 (U. S. Census) was 560,663; in 1900, 381,768.

CLEVELAND SCHOOL DIST. 4 s M-N 200,000... 4 s F-A \$150,000... Feb 1 1921 4 s A-O 350,000... Apr 1 1922 4 s A-O 500,000... Apr 1 1922 4 s A-O 275,000... Apr 1 1922 4 s '05 J-D 300,000... June 7 1925 4 s '06 M-N 350,000... May 21 192

CLEVELAND S. D. (Concluded.)
 Assessed valuation '19-1,408,695.450
 School tax (per \$1,000) 1919...\$7.675
 INT. on coupon 4s, 4½s and 5s of 1917 and 1918 at American Exchange National Bank, New York; on coupon 6s at Chemical National Bank, New York; on Glenville coupons at Garfield Sav. Bank, Cleveland; on South Brooklyn bonds at Home Sav. & Banking Co.; on Collinwood coupons at office of Farson, Son & Co., N. Y.; Cleveland Trust Co., Cleveland, and Citizens' Sav. & Trust Co., Cleveland; on \$38,000 Nottingham bonds at Cleve. Tr. Co.; on \$1,600 at Nottingham Sav. & Bkg. Co.

CLEVELAND HEIGHTS.
 This village is in Cuyahoga Co. Inc. May 3 1903. Pop'n 1919, 12,000.
Water-Works Bonds.
 4½s & 5s...\$23,200...1920-1923
 4½s '14 A-O 3,000c...Oct 1 '20-'22
 5s '15 A-O 3,000c...Oct 1 '20-'25
Fire Dept. Equipment Bonds.
 5s '17 A-O \$5,250...Oct 1 '20-'26
General Building Bonds.
 5s '17 A-O \$5,250...Oct 1 '20-'26
Sewer-Construction Bonds.
 5s '15 A-O \$5,000c...Oct 1 '21-'25
 6s '18 A-O 96,890...Oct 1 '20-'27
Highway Bonds.
 5s '14 A-O 3,420...Oct 1 '20-'22
 5s '15 A-O 14,000...Oct 1 beg. '16
Street Bonds (General).
 4½s & 5s...\$10,000...1920
 Park, Bldg. & Playgds. Bds.
 5s '15 A-O \$100,000c...
 TOT. B.D. DT. July 11 '19...\$416,500
 Assessment debt (add'l)...1,605,484
 Sinking fund...291,397
 Water debt (included)...42,000
 Tot. ass'd val. '19 (85% act.)...44,629,000
 Assess. val. '15 (abt. act.)...\$27,245,025
 Tax rate (per \$1,000) 1919...\$11.00

CLEVELAND HTS. SCH. DIST.
 4½s '09 A-O \$25,000c...Oct 1 '20-'32
 4½s '10 A-O 11,000...1920-1930
 4s '01 A-O 4,000...Oct 1 '20-'23
 4½s '05 A-O 19,500...Oct 1 '20-'29
 4½s '11 A-O 5,000c...1925-1929
 4½s '11 A-O 7,000c...Oct 1 '20-'26
 5s A-O 180,000c...Oct 1 '20-'37
 5s '15 A-O 72,000c...Oct 1 '20-'31
 35,000c...Oct 1 '32-'36
 19,000c...Oct 1 1936
 \$2,000c...Oct 1 1923
 2,000c...Oct 1 1924
 5s '17 A-O 4,000c...Oct 1 '25-'26
 3,000c...Oct 1 1927
 18,000c...Oct 1 '28-'29
 5,000c...Oct 1 1930
 6,000c...Oct 1 1931
 24,000c...Oct 1 '32-'33
 39,000c...Oct 1 '34-'36
 20,000c...Oct 1 1937
 90,000c...Oct 1 '38-'44
 1,000c...Oct 1 1944
 14,000c...Oct 1 1944
 5s '17 A-O 15,000c...Oct 1 1945
 6,000c...Oct 1 1946
 5½s '18 A-O 125,000c...Oct 1 '38-'46
 200,000...Oct 1 '21-'40
 100,000...Oct 1 '41-'45
 5s '19 A-O 40,000...Oct 1 1948
 150,000...Oct 1 '47-'49
 35,000...Oct 1 1950
 14,000...Oct 1 '21-'22
 25,000...Oct 1 '23-'27
 80,000...Oct 1 '28-'35
 4,000...Oct 1 1936
 40,000...Oct 1 '37-'40
 100,000...Oct 1 '41-'45
 19,000...Oct 1 1946
 150,000...Oct 1 '47-'49
 65,000...Oct 1 1950
 200,000...Oct 1 '51-'52
 3,000...Oct 1 1953
 30,000...Oct 1 '22-'27
 190,000...Oct 1 '28-'46
 30,000...Oct 1 '47-'52
 50,000...Oct 1 1953
 750,000...1960
Refunding Bonds.
 \$14,000c...Oct 1 1944
 5s '17 A-O 15,000c...Oct 1 1945
 6,000c...Oct 1 1946
 BOND. DEBT July 1920...\$3,026,000
 Assessed valuation 1920...53,151,220
 School tax (per \$1,000) 1917...\$1.20
 Population in 1918 (est.)...10,000
 INT. at Treasurer's office.

CLINTON COUNTY;
 Wilmington is the county seat.
Court-House and Jail Bonds.
 5s '15 J-J \$276,000...Sept 1 '21-'43
 24,000...Sept 1 1944
Highway Impt. Bonds.
 4½s '17 M-S \$6,000...M & S '20-'22
 TOT. CO. DT. Apr 16 '19...\$317,000
 Sinking fund...16,950
 Assess. val. real estate...25,818,760
 Assess. val. personal...14,371,850
 Tot. ass. val. '18 (75% act.)...40,190,610
 Tax rate (per \$1,000) '18...\$3.35
 Population in 1910...23,680
 INT. at County Treas. office.

CLYDE.
 This village is in Sandusky Co.
 BOND. DEBT Apr 1 1920...\$91,979
 Sinking fund...193
 Total assessed val. 1919...4,995,720
 Total tax rate (per \$1,000) '19...\$15.40
 Population in 1920...3,500

COAL GROVE.
 This village is in Lawrence Co.
Refunding Bonds.
 6s '16 J-J \$1,000...Jan 1 1928
 5s '18 s-a 5,000...Dec 1 '19-'28
 BOND. DEBT Apr 22 '20...\$26,000
 Sinking fund...3,000
 Assessed val'n, real estate...800,000
 Assessed val'n, personal...400,000
 Tot. ass'd val. '19 (act. val.)...1,200,000
 Total tax rate (per \$1,000) '19...\$15.00
 Population in 1920 (Census)...1,351

COAL TWP. RUR. SCH. DIST.
 This district (P. O. Coalton) is in Jackson County.

Deficiency Bonds.
 \$5,000...Mar 1 '21-'25
 5½s '19 M-S 5,000...Sept 1 '21-'25
 3,000...Mar 1 '26-'27
 3,000...Sept 1 '26-'27
Building Bonds.
 5s '16 M-S \$27,920...Mar 19 '21-'41
 5s '17 J-D 9,000...June 28 '35-'43
 BOND. DEBT Mar 1916...35,000
 Floating debt...4,000
 Total assess. val. 1915...1,041,160

COITSVILLE TWP. SCH. DIST.
 This district (P. O. Youngstown) is in Mahoning County.
School Bonds.
 5½s '13 A-O \$8,000...Aug 15 '20-'27
 5s '15...19,000...1920-1939
 5s '15...29,000...1920-1949
 5s '16 A-O \$19,000...Apr 27 '26-'35
 5s '17 J-D 9,000...June 28 '35-'43
 6s '18 J-D 9,000...June 27 '41-'52
 5½s '19 M-S 160,000...Apr 1 '30-'45
 BOND. DEBT May 20 '20...\$243,000
 Assess. val. 1919...7,136,620
 Tot. tax rate (per \$1,000) 1920...\$17.40
 Population in 1920 (est.)...5,500

COLDWATER.
 This village is in Mercer County.
Water-Works Bonds.
 5s '16 M-N \$3,000...May 1 1911
 5s '15 A-O 26,000...1930-1940
 5s '17 M-S 2,500c...1927-1931
Street Impt. Bonds.
 4½s...\$3,000...June 1 1928
 5s...2,000...Dec 1 1928
 5s...13,500...Aug 1 1928
 5s...4,000...June 1 1926
 5s...3,500...June 1 1926
 TOTAL DEBT July 5 '19...\$76,744
 Total assess. val. 1919...1,778,210
 Tax rate (per \$1,000) 1919...\$15.50
 Population 1910, 869; 1919 (est.)...1,600

COLUMBIANA COUNTY.
 Lisbon is the county seat.
Road Bonds.
 5s '19 A-O \$27,000...Oct 1 '20-'28
 6,000...Oct 1 1929
 5s '19 A-O 5,000...Oct 1 '20-'24
 500...Oct 1 1925
 5s '19 A-O 20,000...Oct 1 '20-'29
 5s '19 J-J 18,000...July 1 '20-'28
 5s '19 J-J 50,000...
 5s '19 J-J 75,000...
 TOT. CO. DT. May 1 '20...\$1,338,017
 Road debt (included)...975,185
 Assess. val., real est...58,000,000
 Assess. val., personal...47,000,000
 Total assess. val. 1920...105,000,000
 Tax rate (per \$1,000) 1920...\$4.60
 Population 1910...76,619

COLUMBIA TOWNSHIP.
 This township (P. O. Columbia Sta. R. F. D.) is in Lorain County.
Road Bonds.
 5s '13 A-O \$38,500...A-O '20-'33
 BOND. DEBT Apr 16 '19...49,000
 Assess. val. '18 (¾ act.)...995,000
 Tax rate (per \$1,000) '18...\$14.60
 Population in 1910...1,084
 INT. at Sav. Dep. B. & T. Co., Elyria

COLUMBIA TWP. RUR. SCH. D.
 This district (P. O. Columbia Sta.) is in Lorain County.
Building Bonds.
 5s '16 A-O \$26,500...A-O '20-'45
 BOND. DEBT June 2 '19...\$27,500
 Total assess. val. 1918...1,600,000
 Total tax rate (per \$1,000) '18...\$14.68
 Population in 1915...1,083

COLUMBUS.
 W. G. Bowland, Sec'y Sinking Fund Trustees.
 This city is in Franklin County. Incorp. a borough Feb. 10 1816; city Mar. 3 1834. New city charter adopted at election May 5 1914. Ordinances were passed Nov. 22 1909 providing for annexation of certain portions of Marion, Clinton, Mifflin and Franklin townships. V. 89, p. 1496. State Supreme Court on Feb. 3 1914 held valid \$700,000 grade-crossing-elimination bonds. V. 98, p. 464.
Garbage-Disposal Bonds.
 4½s '16...\$300,000...Sept 1 1926
 5s '19...45,000...Mar 1 1922
Flood Emergency Bonds.
 4½s '13 M-S \$25,000...Sept 1 1923
 5s '13 Apr. 100,000...Sept 1 1923
 5s '13 May 65,000...Sept 1 1923
 5s '13 M-S 20,000...Sept 1 1933
 5s '13 May 50,000...Sept 1 1922
 5s '13 M-S 7,000...Sept 1 1933
 5s '13 M-S 13,000...Sept 1 1923
 5s '13 M-S 7,000...Mar 1 1924
 4½s '14 M-S 12,000...Sept 1 1924
 4½s '15 M-S 5,000...Sept 1 1925
 1,955,000...serial

Miscellaneous Bonds.
 4s '03 M-S \$42,000c...Sept 1 1933
 (Red. on or after Sept 1 1913.)
 4s '07 M-S 16,000...Sept 1 1927
 4s '09 A-O 15,000...Oct 1 1939
 4½s '08 A-O 12,000...Oct 1 1938
 4s '11 M-S 1,500...Sept 1 1921
 4s '11 M-S 20,000...Sept 1 1931
 4s '12 M-S 1,500...Sept 1 1932
 5s '13 M-S 11,000...Sept 1 1933
 5s '13 M-S 13,000...Sept 1 1923
 4½s '15 M-S 1,000...Mar 1 1926
 (Red. on or after Mar 1 1917.)
 4½s '15 M-S \$25,000...Sept 1 1945
 4½s '15 M-S 6,000...Sept 1 1920
 5s '19...581,866...Sept 18 1927
Street Repair Bonds.
 5s '19...\$15,000...Mar 1 1929
Street Opening & Widening Bds
 4½s '07 M-S \$1,200c...Sept 1 1927
 4s '08 A-O 5,500c...Oct 1 1928
 4s '09 M-S 5,500...Sept 1 1920
 4s '09 A-O 9,000...Oct 1 1939
 4s '10 M-S 8,000...Sept 1 1930
 4s '11 M-S 30,000...Sept 1 1921
 4s '12 M-S 4,000...Sept 1 1932
 5s '13 M-S 3,000...Sept 1 1933
 5s '13 M-S 3,000...Sept 1 1923
 4s '13 M-S 5,000...Sept 1 1932
 4½s '14 M-S 4,500...Sept 1 1934
 4½s '14 M-S 20,000...Mar 1 1944
 4½s '15 M-S 6,000...Sept 1 1934

4½s '15 M-S \$35,000...Mar 1 1945
 4½s '15 M-S 37,500...Mar 1 1946
 5s '18...20,000...Sept 1 1948
 5s '19...40,000...Mar 1 1929
 4½s '15 M-S 25,000...Mar 1 1928
 4½s '17...75,000...Sept 1 1927
 4½s '15 M-S 4,000...Mar 1 1936
 (Red. on or after Mar 1 1917.)
 4½s '15 M-S \$2,000...Mar 1 1926
 (Red. on or after Mar 1 1917.)
 4½s '15 M-S \$12,000...Mar 1 1931
 4½s '16 A-O 350...Sept 1 1926
 4½s '15...5,000...Mar 1 1931
 4½s '17...2,500...Sept 1 1923
 4½s '17...30,000...Sept 1 1927
 5s '18...1,500...Sept 1 1928
 5s '19...65,000...Apr 1 1939
 5s '19...3,200...Sept 1 1929

Refunding Sewer Bonds.
 4s '10 A-O \$300,000...Apr 1 1930
 4s '11 J-J 200,000...Jan 1 1931
Viaduct Bonds.
 4s '03 M-S \$12,000c...Mar 1 1923
 (Red. after 10 yrs. from date of issue.)
 4s '12 M-S \$10,000...Sept 1 1932
 4s '12 M-S 250,000...Sept 1 1942
 4s '12 M-S 31,000...Sept 1 1937
 4s '12 M-S 35,000...Mar 1 1932
 5s '13 M-S 4,000...Mar 1 1932
 4½s '14 M-S 15,000...Sept 1 1944
 4½s '14 M-S 35,000...Sept 1 1934
 4½s '14 M-S 5,000...Sept 1 1924
 4½s '15 M-S 10,000...Sept 1 1920
 4½s '16 M-S 25,000...Sept 1 1936
 4½s '16 M-S 20,000...Sept 1 1926
 5s '18...4,000...Sept 1 1928
 5s '19...10,000...Mar 1 1929
 5s '19...5,000...Mar 1 1929

Public Impt. (City's Portion.)
 4s '08 M-S \$40,000c...Sept 1 1920
 4s '09 M-S 115,000...Sept 1 1921
 4s '10 M-S 150,000...Sept 1 1921
 4s '11 M-S 150,000...Sept 1 1921
 4s '10 M-S 20,000...Nov 1 1920
 4s '12 M-S 400,000...M & S '1923
 4s '12 M-S 80,000...Sept 1 1932
 4s '12 M-S 200,000...Mar 1 1933
 5s '13 M-S 25,000...Sept 1 1923
 4½s '14 M-S 100,000...Sept 1 1934
 4½s '14 M-S 145,000...Sept 1 1929
 4½s '14...50,000...Sept 1 1924
 5s '13 J-D 5,000...Dec 23 1923
 4½s '14 M-S 50,000...Sept 1 1920
 4½s '14 M-S 10,000...Mar 1 1925
 4½s '15...200,000...Sept 1 1935
 4½s '15 M-S 25,000...Mar 1 1931
 4½s '15 M-S 50,000...Mar 1 1935
 4½s '15 M-S 65,000...Sept 1 1936
 4½s '14...6,000...Sept 1 1924
 4½s '17...16,000...Mar 1 1927
 4½s '17...24,500...Sept 1 1927
 4½s '16...50,000...Sept 1 1926
 4½s '15 M-S 48,000...Sept 1 1926
 4½s '16...100,000...Sept 1 1931
 5s '18...25,000...Sept 1 1928
 5s '18...25,000...Sept 1 1928
 5s '18...13,000...Sept 1 1929
 5s '18...5,000...Sept 1 1929
 5s '18...30,000...Sept 1 1938
 5s '18...90,000...serially
 5s '19...100,000...Mar 1 1929

Viaduct Refunding Bonds.
 4s '09 J-J \$150,000c...July 1 1929
 3½s '02 J-J 95,000c...July 1 1922
 (Red. Sept 1 1912.)
 4s '02 M-N 400,000c & r...Nov 1 1922
 (Red. after 10 yrs. from date of iss.)

Grade-Crossing Bonds.
 4s '06 M-S \$4,000c...Mar 1 1947
 4s '07 A-O 1,000,000c...Oct 1 1947
 4s '12 M-S 355,000...Sept 1 1952

Library Bonds.
 4s '03 A-O \$40,000c...Apr 1 1923
 (Red. after 10 yrs. from date of issue.)
 4s '05 M-S 30,000c...Mar 1 1925
 (Red. after 10 yrs. from date of issue.)
 4½s '15 M-S 5,000...Sept 1 1935

Water-Works Bonds.
 4s '98 J-D \$125,000c & r...June 1 1928
 4s '03 M-S 50,000c...Mar 1 1923
 (Red. after 10 yrs. from date of issue.)
 4s '03 M-S 45,000c...Sept 1 1933
 (Red. on or after Sept 1 1913.)
 4s '04 A-O 250,000c...Apr 1 1934
 (Red. on or after Apr 1 1916.)
 4s '04 M-S 1,200,000c...Mar 1 1945
 (Redeemable after March 1 1920.)
 4s '05 A-O 240,000c...Apr 1 1935
 (Red. on or after Apr 1 1915.)
 4s '07 A-O \$175,000c...Oct 1 1917
 4½s '08 M-S 40,000c...Sept 1 1938
 4s '12 M-S 250,000...Sept 1 1942
 4½s '14 M-S 200,000...Sept 1 1944
 4½s '14 M-S 125,000...Sept 1 1934
 4½s '15 M-S 100,000...Mar 1 1945
 4½s '16 M-S 100,000...Mar 1 1946
 4½s '16 M-S 20,000...Sept 1 1936
 4½s '17...50,000...Mar 1 1947
 4½s '12...21,000...Sept 1 1942
 5s '18...8,500...Mar 1 1924
 4½s '17...10,000...serially
 4½s '17...25,000...serially

Sanitary, Garbage & Cleaning.
 4½s '04 F-A \$75,000...Aug 1 1924
 (Red. after 10 yrs. from date of issue.)
 4s '06 M-S 290,000c...Sept 1 1936
 4s '10 M-S 20,000...Sept 1 1920
 4s '11 M-S 20,000...Sept 1 1920
 4s '11 M-S 20,000...Mar 1 1926
 4s '11 M-S 43,000...Sept 1 1931
 4s '12 M-S 45,000...Sept 1 1942
 4s '12 M-S 7,000...Sept 1 1922
 4s '13 A-O 55,000...Apr 1 1933
 5s '13 M-S 7,000...Sept 1 1943
 4½s '15 M-S 6,500...Sept 1 1920
 4½s '16...30,000...Sept 1 1926
 4½s '16 M-S 27,000...Sept 1 1921
 4s '12...10,000...Mar 1 1926
 5s '19...500...Sept 1 1921
 5s '19...45,000...Sept 1 1921
 5s '19...51,000...Sept 1 1922
 5s '18...66,000...Sept 1 1922
 5s '18...5,000...Mar 1 1923
 5s '18...45,000...Sept 1 1920
 5s '18...4,500...Sept 1 1925
 5s '18...1,800...Sept 1 1925
 5s '19...5,000...Dec 1 1921

Park Bonds.
 4s '03 M-S \$8,500c...Mar 1 1933
 (Red. after 10 yrs. from date of issue.)
 4½s '07 A-O 6,000c...Oct 1 1927
 4s '10 A-O 15,000...Oct 1 1930
 4s '10 A-O 5,000...Oct 1 1930

4s '10...\$5,000...May 30 1931
 4s '10...2,000...Sept 1 1930
 4s '11 M-S 14,000...Sept 1 1931
 4s '12 A-O 5,000...Oct 1 1931
 4s '12 M-S 25,000...Mar 1 1933
 1½s '14 M-S 25,000...Sept 1 1934
 4½s '14...2,900...Sept 1 1924
 4s '11...500...Sept 1 1931
 4½s '15 M-S 2,000...Sept 1 1920
 4½s '15 M-S 40,000...Sept 1 1935
 4½s '15 M-S 22,000...Mar 1 1946
 4½s '15 M-S 27,000...Sept 1 1935
 4½s '16 M-S 1,500...Sept 1 1926

Sewer Bonds.
 4½s '91 M-S \$250,000c & r...Sept 1 1921
 3½s '02 J-J 148,000c...July 1 1922
 (Red. 10 yrs from date of issue.)
 4s '02...175,000...Aug 1 1932
 4s '02 F-A 90,000c & r...Aug 1 1932
 (Red. 10 yrs. from date of issue.)
 4s '03 M-S \$175,000c...Mar 1 1933
 4s '03 M-S \$1,200,000c...Sept 1 1933
 4s '05 M-S 319,000c...Mar 1 1925
 4s '05 M-S 35,000c...Mar 1 1935
 (Red. 10 yrs. from date of issue.)
 4s '06 M-S 60,000c...Sept 1 1936
 4½s '07 M-S 6,000c...Sept 1 1937
 4s '07 A-O 75,000c...Oct 1 1937
 4½s '08 M-S 43,000c...Mar 1 1938
 4½s '08...4,000...Mar 1 1938
 4s '09 M-S 11,000...Sept 1 1921
 4s '10 M-N 5,000...Nov 1 1920
 4s '10 M-S 2,500...Sept 1 1920
 4s '11 M-S 108,000...Sept 1 1931
 4s '12 M-S 75,000...Sept 1 1932
 4s '12 M-S 6,000...Mar 1 1922
 4s '12 M-S 28,000...Sept 1 1942
 4s '12 M-S 15,000...Sept 1 1942

(Optional on or after Mar 1 1915.)
 4s '12 M-S \$65,000...Sept 1 1933
 4s '12 M-S 10,000...Sept 1 1931
 4s '12 M-S 315,000...Sept 1 1937
 5s '13 M-S 35,000...Mar 1 1943
 5s '13 M-S 10,000...Sept 1 1933
 5s '13 M-S 2,000...Mar 1 1924
 4½s '14 M-S 25,000...Sept 1 1924
 4½s '14 M-S 30,000...Sept 1 1944
 1½s '15 M-S 250,000...Sept 1 1945
 4½s '14 M-S 3,500...Mar 1 1925
 (Red. on or after Sept 1 1915)
 4½s '14 M-S 1,000...Sept 1 1925
 (Red. on or after Sept 1 1915)
 4½s '15 M-S 5,000...Sept 1 1937
 4½s '15 M-S 25,000...Sept 1 1920
 4½s '15 M-S 8,000...Sept 1 1935
 4½s '15 M-S 2,000...Sept 1 1926
 4½s '15 M-S 66,000...Mar 1 1946
 4½s '15...3,000...Sept 1 1920
 4½s '15...75,000...Sept 1 1945
 4½s '16 M-S 25,000...Sept 1 1926
 5s '18...85,000...Sept 1 1938
 5s '19...35,000...Mar 1 1929
 5s '19...40,000...Mar 1 1938
 4½s '15...220,000...Sept 1 1945
 4½s '15...265,000...Sept 1 1935
 4½s '17...1,000...Mar

COLUMBUS (Concluded).—
TOTAL DEBT, SINK, FDS., &c.:
Dec. 31 '18. Dec. 31 '19.
Tot. bd. dt. \$21,089,050 \$25,576,716
Sink. funds. 8,774,341 9,259,207

Net debt \$15,314,708 \$16,317,509
Water debt (incl. above) \$3,713,500 \$3,587,500
The total bonded debt on Dec. 31 1919, incl. street-imp. bonds payable by special assessment to the amount of \$5,420,300.

ASSESSED VALUATION, &c.—
The city's net bonded debt on Dec. 31, 1919, val. and tax rate have been:

Table with columns: Y'rs., Net Debt, Valuation, Tax per \$1,000. Rows for years 1919-1885.

COLUMBUS SCHOOL DISTRICT.
3 1/2 s '01 F-A \$85,000... Feb 1 1921
3 1/2 s '02 M-S 65,000... Mar 1 1921

INTEREST on 4s of 1906 and 1909 is payable at the Hayden-Clinton National Bank of Columbus; on 4s of 1910, 1911 & 1912, 4 1/2 s of 1914 and 1915 and 5s of 1913; also bonds assumed, at the Clerk's office; other Int. at Nat. Park Bank, N. Y. City.

CONCORD TWP. SCH. DIST.
5 1/2 s '18 F-A \$1,500... 1920-1921
3,500c... Mar 1 '21-'27
3,500c... Sept 1 '20-'26

CONNEAUT.
This city is in Ashtabula County. Inc. Nov. 15 1902. Pop'n 10,831.9.
Refunding Bonds.
5s '14 \$12,000... 1922

CONNEAUT SCHOOL DIST.
4 1/2 s J-J \$11,000... July 1 1921
4 1/2 s J-J \$7,500... July 1 1943

CONVOY VIL. SCH. DIST.
This dist. (P. O. Convoys) is in Van Wert County.
5s '17 M-S \$36,130... M-S 15 '20-'40

CORNING SCHOOL DISTRICT.
This district (P. O. Corning) is in Perry County.
School Bonds.
5s '17 Sept. \$4,000c... Sept 15 '22-'29

COSHOCTON.
This city is the county seat of Coshocton Co. Incorp. in 1902.
Street Bonds (City's Portion).
4 1/2 s '16 J-D \$1,200... Sept 1 '20-'21

Water Works.
4 1/2 s --- \$14,000... 6s --- 13,000...
5s '15 J-D 24,300... Sept 1 '20-'25

Water & Sewer Bonds.
4 1/2 s '17 M-S \$3,500... Mar 1 '21-'27
Storm Sewer Bonds.
4 1/2 s '16 M-S \$6,000... Mar 1 '21-'26

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

Water-Works Bonds.
4s '05 M-N \$75,000... May 1 '25-'34
4s '06 F-A 11,000... Aug 1 '35-'37

CRAWFORD CO. ROAD DIST.
NO. 1.
Refunding Bonds.
5s '14 J-D \$12,000... June 1 1927

CRESTLINE.
This village is in Crawford County. Inc. 1856. Population 1910, 3,807.
Sewer Bonds.
5s '17 J-J \$760... Jan 2 '21-'22

CRESTLINE SCHOOL DIST.
BOND. DEBT May 20 '18. \$34,000
Floating debt... 2,000
Total assessed val. 1915... 3,551,760

CRESTON SCHOOL DISTRICT.
This district (P. O. Creston) is in Wayne County.
School Bonds.
5s '15 M-S \$33,880... Sept 1 '20-'41

CROOKSVILLE SCHOOL DIST.
School Bonds.
6s '20 J-D \$3,000... Jan 31 1922
4,000... Jan 31 1923

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O \$73,500... Oct 1 '20-'26

Water-Works Bonds.
5s '17 A-O \$56,000... 1934
5s '17 A-O 23,000... Oct 1 '20-'42

CUYAHOGA FALLS SCH. DIS.
School Bonds.
4 1/2 s '17 M-S \$16,000c... M&S 1 '21-'28

DANBURY TOWNSHIP.
This township (P. O. Marblehead) is in Ottawa County.
s 18... \$13,000
BOND. DEBT May 8 '20... \$34,800

DARKE COUNTY.
County seat is Greenville.
Road Impt. Bonds.
5s '19 M-N \$8,110... Nov 1920

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.

DAYTON (Concluded).

Water-Works Bonds.

| | | |
|-----------------|------------|----------------|
| 3 1/2's '02 J-J | \$20,000c. | July 1 '21-'22 |
| 4s '05 M-N | 291,670c. | May 1 '21-'25 |
| 4s '10 M-N | 14,000c. | May 1 '21-'34 |
| 4s '11 M-S | 20,000c. | Sept 1 '23-'26 |
| 4s '11 J-D | 9,000c. | Dec 1 '20-'24 |
| 4s '11 J-D | 31,500c. | Dec 1 '21-'26 |
| 4s '12 A-O | 25,000c. | Apr 1 '22-'26 |
| 4s '12 A-O | 110,000c. | Apr 1 '21-'31 |
| 5s '13 A-O | 25,000c. | Apr 1 '20-'25 |
| 5 1/2's '14 J-D | 100,000c. | Dec 1 1914 |
| 5s '15 F-A | 150,000c. | Feb 1 1915 |
| 4 1/2's '15 J&D | 135,000c. | June 1 1910 |
| 4 1/2's '14 A-O | 79,000c. | Oct 1 1939 |
| 5s '14 M-S | 30,000c. | Sept 1 1939 |
| 4 1/2's '16 M-S | 5,000c. | Mar 1 1926 |
| 4 1/2's '16 A-O | 15,000c. | Apr 1 1921 |
| 4 1/2's '16 A-O | 60,000c. | Apr 1 1946 |
| 4 1/2's '16 A-O | 20,000c. | Oct 1 1921 |
| 4 1/2's '16 A-O | 50,000c. | Oct 1 1936 |
| 5s '17 J-D | 90,000c. | Jan 1 '21-'38 |
| 5s '17 J-J | 380,000c. | July 1 1937 |
| 4 1/2's '17 J-J | 20,000c. | July 1 1937 |
| 4 1/2's '18 M-S | 12,000c. | Mar 1 1923 |
| 5 1/2's '18 | 25,000c. | Apr 1 1923 |
| 5s '20 s-a | 125,000c. | Mar 1 1950 |
| 5s '20 s-a | 25,000c. | Mar 1 1925 |

Public-Safety-Equip. Bonds.

| | | |
|------------|-----------|----------------|
| 4s '12 J-D | \$20,000. | June 1 '21-'24 |
|------------|-----------|----------------|

Public-Service Deficiency.

| | | |
|------------|-----------|---------------|
| 4s '09 F-A | \$36,000. | Feb 1 '21-'24 |
|------------|-----------|---------------|

Police Station Bonds.

| | | |
|------------|-----------|------------|
| 5s '18 F-A | \$12,000. | Aug 1 1923 |
|------------|-----------|------------|

Sewer Bonds.

| | | |
|-----------------|----------|----------------|
| 4s '06 J-J | \$5,000. | Jan 1 '21-'25 |
| 4s '06 J-D | 22,800. | June 1 1921 |
| 4s '07 J-D | 55,000. | June 1 '21-'22 |
| 4s '08 J-D | 89,500c. | June 1 '23-'26 |
| 4 1/2's '10 M-S | 7,438c. | Sept 1 '20-'26 |
| 4 1/2's '11 A-O | 51,000c. | Apr 1 '26-'35 |
| 4 1/2's '11 A-O | 8,000c. | Apr 1 '21-'24 |
| 4 1/2's '11 A-O | 4,000c. | Oct 1 1920 |
| 4 1/2's '11 J-D | 6,000c. | Dec 1 '20-'25 |
| 4 1/2's '11 J-D | 20,000c. | Dec 1 '20-'24 |
| 4s '12 J-D | 7,000c. | June 1 '21-'27 |
| 4s '12 J-D | 30,000c. | June 1 '21-'26 |
| 5s '13 A-O | 72,200c. | Apr 1 '26-'33 |
| 5s '13 F-A | 1,600. | Aug 1 1924 |
| 5s '13 M-S | 3,600. | Sept 1 '31-'33 |
| 5s '13 M-S | 6,500. | Sept 1 '24-'29 |
| 5s '13 J-D | 5,000. | Dec 1 1935 |
| 5s '13 J-D | 3,500. | Dec 1 1928 |
| 5s '13 J-D | 30,000. | Dec 1 '29-'34 |
| 5s '13 J-J | 4,500. | July 1 1924 |
| 5s '15 M-S | 40,300c. | Mar 1 1931 |
| 4 1/2's '15 F-A | 19,000. | Aug 1 1935 |
| 4 1/2's '16 A-O | 175,000. | Apr 1 1936 |
| 5s '14 A-O | 3,250. | Oct 1 1939 |
| 4 1/2's '14 J-J | 30,000. | July 1 1934 |
| 4 1/2's '16 J-D | 67,000. | Dec 1 1936 |
| 5s '19 | 2,000. | July 1 1929 |

Asphalt-Repair Plant Bonds.

| | | |
|------------|-----------|---------------|
| 4s '12 A-O | \$1,665c. | Apr 1 '21-'22 |
|------------|-----------|---------------|

Bd. of Health Emergency Bonds.

| | | |
|-----------------|-----------|---------------|
| 4 1/2's '12 J-D | \$1,000c. | June 1 1921 |
| 4s '12 A-O | 1,000. | Apr 1 1921 |
| 4s '12 J-D | 2,000. | Dec 1 '20-'21 |
| 5s '13 A-O | 5,000. | Oct 1 1923 |
| 5s '13 M-S | \$5,000. | Mar 1 1923 |

Workhouse Bonds.

| | | |
|-----------------|------------|-------------|
| 4 1/2's '16 M-S | \$50,000c. | Mar 1 1941 |
| 5 1/2's '18 J-D | 75,000c. | June 1 1938 |

Crossing Elim. Survey Bds.

| | | |
|-----------------|----------|-------------|
| 4 1/2's '14 J-J | \$5,000. | July 1 1934 |
|-----------------|----------|-------------|

Police Department Bonds.

| | | |
|-----------------|-----------|----------------|
| 4 1/2's '10 M-S | \$6,450. | Sept 1 '20-'22 |
| 5s '18 F-A | \$12,000. | Aug 1 1923 |
| 5s '19 | 1,200. | July 1 1929 |
| 5s '19 | 23,000. | Oct 1 1934 |

General Improvement Bonds.

| | | |
|------------|-----------|------------|
| 4s '08 F-A | \$23,000. | Aug 1 1928 |
|------------|-----------|------------|

Park & Playground.

| | | |
|--------|-----------|-------------|
| 5s '19 | \$25,000. | Feb 1 1944 |
| 5s '19 | 6,500. | July 1 1929 |

General Street Impt. Bonds.

| | | |
|-----------------|-----------|-----------------|
| 4s '05 J-J | \$5,000c. | July 1 '21-'25 |
| 5s '05 J-D | 2,500. | June 15 '21-'25 |
| 3 1/2's '03 F-A | 12,000c. | Feb 1 1923 |
| 4 1/2's '11 A-O | 8,800c. | Oct 1 '20-'23 |
| 4s '11 M-S | 3,000c. | Sept 1 1925 |
| 4 1/2's '12 A-O | 4,000c. | Apr 1 '21-'22 |
| 4 1/2's '10 M-S | 10,500c. | Sept 1 '20-'24 |
| 4 1/2's '10 | 8,000. | Oct 1 '20-'23 |
| 4 1/2's '11 A-O | 58,000c. | Apr 1 '24-'35 |
| 4 1/2's '11 A-O | 11,570c. | Apr 1 '21-'26 |
| 4s '11 M-S | 25,000c. | Sept 1 '20-'24 |
| 4s '11 M-S | 23,584c. | Sept 1 '20-'24 |
| 4 1/2's '11 A-O | 50,000c. | Apr 1 '26-'35 |
| 4 1/2's '11 M-S | 5,585. | Sept 1 '20-'24 |
| 4s '11 M-S | 25,000. | Sept 1 '20-'24 |
| 4 1/2's '11 M-S | 2,335. | Sept 1 '20-'21 |
| 4 1/2's '12 J-J | 4,560c. | Jan 1 '21-'24 |
| 4 1/2's '12 J-J | 3,300c. | Jan 1 '21-'23 |
| 4 1/2's '12 J-J | 3,000c. | Jan 1 '21-'23 |
| 4s '12 A-O | 45,000c. | Apr 1 '21-'29 |
| 4s '12 J-D | 15,300c. | June 1 '21-'23 |
| 4s '12 J-D | 4,560c. | June 1 '21-'24 |
| 4s '12 J-D | 2,800c. | June 1 '21-'22 |
| 4 1/2's '12 J-J | 6,000. | Jan 1 '21-'26 |
| 4 1/2's '12 M-S | 8,000. | Sept 1 '22-'25 |
| 4 1/2's '13 A-O | 18,300c. | Apr 1 '24-'27 |
| 5s '13 A-O | 40,900c. | Apr 1 '28-'31 |
| 5s '13 M-S | 600. | Sept 1 1922 |
| 5s '13 J-D | 1,200. | Dec 1 1926 |
| 5s '13 F-A | 7,200. | Aug 1 '24-'27 |
| 5s '13 M-S | 2,500. | Sept 1 '29-'36 |
| 5s '13 J-D | 2,000. | Dec 1 1927 |
| 5s '13 J-D | 4,500. | Dec 1 1929 |
| 5s '13 J-D | 10,000. | Dec 1 '28-'21 |
| 5s '13 M-N | 7,200. | Nov 1 1939 |
| 5s '13 F-A | 550. | Feb 1 1928 |
| 4s '15 J-D | 32,500. | June 1 1924 |
| 4 1/2's '14 J-J | 7,400. | July 1 1934 |
| 4 1/2's '14 M-N | 6,900. | Nov 1 1931 |
| 4 1/2's '16 M-S | 18,000. | Mar 1 1940 |
| 4 1/2's '17 | 4,500. | June 1927 |
| 5s | 16,800. | July 1 '21-'28 |
| 5s '19 | 5,200. | July 1 1929 |

General Fund Bonds.

| | | |
|------------|------------|------------|
| 5s '19 s-a | \$540,000. | Dec 1 1927 |
|------------|------------|------------|

General Lighting Bonds.

| | | |
|-----------------|------------|---|
| 4 1/2's '11 M-N | \$20,000c. | \$5,000 every five years beg'n. June 1 1920 |
| 4s '11 J-D | \$30,000c. | Dec 1 '20-'25 |
| 4 1/2's '17 | 8,000c. | May 1922 |

GEN. BONDS May 1 '20 \$7,512,980
 Assessment debt (add'l) 1,053,315
TOTAL DEBT 8,566,295
 Sinking fund 856,295
NET DEBT 7,712,000

Population in 1900-----85,333
 Population in 1910-----116,577
 Population in 1920-----153,830

ASSESSED VALUATION.

| Years— | Assessed Valuation. | Tax per \$1,000. |
|-----------|---------------------|------------------|
| 1919-1920 | \$216,164,740 | \$21.00 |
| 1918-1919 | *203,063,970 | 18.00 |
| 1917-1918 | *193,232,590 | 15.40 |
| 1916-1917 | *178,831,930 | 15.60 |
| 1915-'16 | *171,481,890 | 13.40 |
| 1914 | *166,831,200 | 13.60 |
| 1913 | *153,774,660 | 14.40 |
| 1912 | *150,005,610 | 12.80 |
| 1911 | *143,230,810 | 13.60 |
| 1910 | 62,631,280 | 29.60 |
| 1905 | 51,010,380 | 28.20 |
| 1899 | 42,565,200 | 25.60 |

* Assessment for 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918 and 1919 about actual value.
 INTEREST is payable at the National Park Bank, New York.

DAYTON SCHOOL DISTRICT.

Refund. & Deficiency Bonds.

| | | |
|--------|------------|-------------|
| 4s J-J | \$20,000c. | July 1 1921 |
|--------|------------|-------------|

School Bonds.

| | | |
|-----------------|------------|----------------|
| 1s A-O | \$60,000c. | Apr 1 1922 |
| 1s '12 J-D | 200,000c. | Dec 19 '23-'30 |
| 5s '14 A-O | 120,000c. | Apr 16 '21-'33 |
| 5s '15 J-D | 200,000c. | June 1 '31-'38 |
| 4 1/2's '16 F-A | 50,000c. | Feb 3 '34-'38 |
| | 280,000c. | Feb 3 '39-'46 |
| 4 1/2's '17 M-S | 10,000c. | Mar 1 1921 |
| | 90,000c. | Mar 1 '23-'40 |

BOND. DEBT Apr 15 '20 \$1,030,000
 Sinking fund (investm'ts) 72,000
 Assess. val. 1919-----218,857,600
 (Assessment 75% act. value.)
 School tax (per \$1,000) 1919-----\$5.669
 Population in 1920-----153,830
 INT. payable at National Park Bank, New York.

DEERFIELD SCHOOL DIST.

This district (P. O. Deerfield) is in Portage County.

Building Bonds.

| | | |
|-----------------|-----------|---------------|
| 5 1/2's '19 A-O | \$10,000. | Apr 1 '24-'43 |
| | 20,000. | Oct 1 '24-'43 |
| | 10,000. | Apr 1 '44-'53 |
| | 10,000. | Oct 1 '44-'53 |

BOND. DEBT May 1920 \$50,000
 Total assess. val. 1919-----1,512,240
 Total tax rate (per \$1,000) '19-----\$15.60
 Population in 1920 (est.)-----1,200

DEFIANCE.

This city is in Defiance County. Inc. as a village 1836; as a city 1881 (2nd class).

Flood-Emergency Bonds.

| | | |
|------------|----------|-----------|
| 5s '13 M-S | \$3,200. | 1920-1923 |
|------------|----------|-----------|

Street Improvement Bonds.

| | | |
|------------|--------|----------------|
| 5s '19 M-S | 3,000. | Sept 1 '21-'26 |
| 5s '19 M-S | 3,000. | Sept 1 '21-'22 |
| 5s '19 M-S | 500. | Mar 1 1922 |
| 5s '19 M-S | 1,600. | Sept 1 1920 |
| 5s '19 M-S | 9,000. | Sept 1 '21-'26 |
| 5s '19 M-S | 6,000. | Sept 1 '27-'29 |

Sewer Bonds.

| | | |
|------------|----------|---------------|
| 5s '09 | \$3,500. | |
| 5s '15 M-N | 3,000c. | Mar 1 '21-'26 |

Water Plant Purchase Bonds.

| | | |
|-----------------|-------------|---------------|
| 4 1/2's '16 M-N | \$125,000c. | Nov 1 '21-'45 |
|-----------------|-------------|---------------|

Water-Works Bonds.

| | | |
|-----------------|----------|---------------|
| 5s '18 M-S | \$3,000. | Mar 1 1924 |
| | 14,000. | Mar 1 '25-'28 |
| 5 1/2's '18 M-S | 1,000. | Mar 1 '29-'30 |
| | 8,000. | Mar 1 '31-'38 |

Refunding Bonds.

| | | |
|------------|-----------|----------------|
| 1s '00 M-S | \$1,000c. | 2,000 yearly |
| 1s '02 M-S | 8,500c. | 1,000 yearly |
| 1s '04 M-S | 58,000c. | -----1924 |
| 1s '04 M-S | 50,000c. | -----1942 |
| 1s '04 M-S | 1,000c. | \$2,000 yearly |
| 5s '08 | 64,500. | |
| 5s '15 F-A | 11,000c. | \$1,500 yearly |
| 5s '19 M-S | 2,280. | c. Sept 1 1920 |
| | 18,000c. | Sept 1 '21-'26 |
| | 8,000c. | Sept 1 '27-'28 |
| | 5,000c. | Sept 1 1929 |

Funding Bonds.

| | | |
|-----------------|------------|---------------|
| 4 1/2's '16 M-S | \$24,295c. | Yrly on Mar 1 |
| 5 1/2's '18 M-S | \$7,000. | Mar 1 '21-'34 |

GEN. BD. DT. Apr 14 '19 \$237,450
 Water bonds (add'l) 151,000
 Assessment debt (add'l) 214,780
 Sinking/General fund 16,375
 Water 4,000
 Assessed Real estate 11,099,790
 Personal prop. 3,000,000
 Total ass'd val'n 1919 (80% act.) 14,099,790
 Tax rate (per \$1,000) 1919-----\$16.80
 Population in 1919 (est.)-----9,000
 INT. payable at the City Auditor's office.

DEFIANCE COUNTY.

Defiance is the county seat.

Ditch Bonds.

| | | |
|-----------------|------------|---------------|
| 5 1/2's '19 M-S | \$20,000c. | Mar 1 '22-'23 |
| | 14,000c. | Mar 1 1924 |

Road Bonds.

| | | |
|-----------------|-----------------------------|----------------|
| 5s '14 M-S | \$31,000. | Sept 1 1923 |
| 4 1/2's '17 M-S | 65,000. | Sept 1 '20-'25 |
| | (Due part each six months.) | |
| 4 1/2's '17 M-S | \$5,000. | Sept 1 '20-'25 |
| 5s '17 M-S | 9,000. | Sept 1 1920 |
| | 50,000. | Sept 1 '21-'25 |
| 5s '17 M-S | 3,600. | Sept 1 '20-'25 |
| 5s '17 M-S | 24,000. | Sept 1 '20-'25 |
| 5s '18 M-S | 5,170. | Sept 1 '20-'24 |
| 5s '18 M-S | 64,575. | Mar 1 '21-'29 |
| 5s '18 M-S | 6,000c. | Sept 1 '20-'25 |
| 5s '19 s-a | 1,550. | M-S 1920 |
| 5s '19 s-a | 27,000. | M-S 1920-'29 |
| 5s '19 M-S | 7,000. | Mar 1 '21-'27 |
| | 8,000. | Sept 1 '20-'27 |
| | 4,000. | Mar 1 '28-'29 |
| | 2,000. | Sept 1 1928 |

Building Bonds.

| | | |
|-------------|-----------|----------------|
| 4s '12 J'ne | \$8,000c. | -----1920-1927 |
|-------------|-----------|----------------|

Bridge Bonds.

| | | |
|------------|-----------|----------------|
| 4s M-S | \$48,000. | Sept 1 1922 |
| 5s '13 M-S | 50,000c. | Sept 1 '20-'29 |
| 6s '18 | 12,150. | Mar 1 '20-'28 |
| 6s '18 M-S | 7,438. | Sept 1 '20-'26 |

BOND. DEBT May 20 '20 \$118,000
 Assessment debt (add'l) 1,224,180
 Assess. val. '19 (2-3 act.) 45,547,720
 County tax (per \$1,000) 1919-----\$4.70
 Pop'n 1910, 24,498; 1918 (est.) 25,000
 INT. at Treasurer's office.

DEFIANCE SCHOOL DISTRICT.

Building Bonds.

| | | |
|-----------------|-------------|---------------|
| 4 1/2's '03 May | \$3,000c. | |
| 4 1/2's '16 A-O | \$190,000c. | Apr 1 '21-'56 |

Refunding Bonds.

| | | |
|------------|------------|--|
| 5s '13 Apr | \$12,500c. | |
|------------|------------|--|

GEN. BD. DT. Apr 1920-----\$231,000
 Floating debt 15,000
TOTAL DEBT Apr 1920-----249,500
 Assessed valuation, real 6,953,170
 Assessed val'n, personal 4,186,640
 Total val. '19 (80% act.) 11,139,810
 Total tax rate (per \$1,000) '19-----\$18.00
 Population in 1918 (est.)-----10,000
 INTEREST payable in Defiance.

DELAWARE.

This city is in Delaware County Inc. 1815. Population 1910, 9,076.

Street Paving Bonds.

| | | |
|----|-----------|-----------|
| 6s | \$36,500. | -----1930 |
| 5s | 10,500. | -----1927 |
| 5s | 3,000. | -----1928 |

Street Repair Bonds.

| | | |
|-------|----------|-----------|
| 5s-6s | \$4,500. | -----1927 |
|-------|----------|-----------|

Funding Bonds.

| | | |
|-------|-----------|-----------|
| 5s-6s | \$50,000. | -----1930 |
|-------|-----------|-----------|

Refunding Bonds.

| | | |
|--------------|-----------|-----------|
| 4 1/2's-5-6s | \$17,706. | -----1931 |
|--------------|-----------|-----------|

Fire Apparatus Bonds.

| | | |
|----|----------|-----------|
| 5s | \$4,000. | -----1923 |
|----|----------|-----------|

Flood Bonds.

| | | |
|----|----------|-----------|
| 5s | \$3,300. | -----1926 |
|----|----------|-----------|

GEN. BD. DT. May 1 '20 \$159,506
 Assessment debt (add'l) 66,933
TOTAL DEBT 226,439
 Assess. val. real estate 6,529,790
 Assess. val. personal 4,235,430
 Tot. assess. val. '19 (75% act.) 10,765,220
 Total tax rate (per \$1,000) '19-----\$19.40
 Population in 1920-----9,076
 INT. payable at the Deposit Banking Co. (sinking fund depository.)

DELAWARE CITY SCHOOL DIS.

| | | |
|-----------------|----------|----------------|
| 5s | \$8,000. | Mar 1924 |
| 5s | 7,000. | Mar 1927 |
| 4 1/2's | 15,000. | Sept 1930 |
| 4 1/2's '12 M-S | 16,000c. | Mar 1 '21-'37 |
| | 8,500c. | Sept 1 '20-'37 |

Refunding Bonds.

| | | |
|----|-----------|-----------|
| 5s | \$16,000. | -----1936 |
|----|-----------|-----------|

BOND. DEBT May 1 '20 \$72,000
 Assess. val. real 6,529,790
 Assess. val. personal 4,235,430
 Tot. assess. val. '19 (75% act.) 10,765,220
 Total tax rate (per \$1,000) '19-----\$19.40
 Population in 1920-----9,076
 Bonds and interest payable at Deposit Bank Co., Delaware.

DELAWARE COUNTY.

Delaware is the county seat. County incorporated in 1808.

Flood-Emergency Bonds.

| | | |
|------------|-----------|----------------|
| 5s '13 M-S | \$48,400. | M&S '20-'23 |
| 5s '14 M-S | 54,687c. | M-S '20-'24 |
| 5s '15 M-S | 20,000. | Sept 1 '20-'24 |
| | 20,000. | Mar 1 '21-'25 |

Funding Bonds.

| | | |
|---------------------------------|------------|---------------|
| 4 1/2's '12 M-S | \$2,880c. | Mar 1 '20-'22 |
| 5s '14 M-S | 10,420. | M&S '20-'24 |
| 4 1/2's '17 M-S | 9,000. | M-S 1 '20-'22 |
| TOT. BD. DT. | July 1 '19 | \$975,382 |
| Road bonds (included) | | 487,602 |
| Ditch bonds (included) | | 57,179 |
| Total assessed val'n 1918 | | 47,482,140 |
| Tax rate (per \$1,000) 1915 | | \$3.96 |
| Population in 1910 | | 27,182 |
| INTEREST at Treasurer's office. | | |

DELPHOS.

This city is in Allen County.

Water-Works Bonds.

| | | |
|----|-----------|------------|
| 5s | \$18,000. | Mar 1 1921 |
| 5s | 10,000. | May 1 1926 |
| 5s | 5,000. | Oct 1 1920 |
| 5s | 4,500. | Apr 1 1922 |

Sewer Bonds.

EAST CLEVELAND (Concluded).
 Sewer Bonds.
 4s '98 M-N \$100,000... May 1 1923
 4s '01 M-N 20,000... May 1 1921
 4s '09 M-N 5,500... May 1 1929
 4 1/2s '11 M-N 18,500... Nov 1 1921
 5s '19 709.60... Oct 1 1921
 Municipal-Site Bonds.
 4s M-N \$7,000... Nov 1 1922
 Fire Department Bonds.
 4 1/2s '10 M-N \$10,000... Nov 1 '21-'30
 5s J-D { 12,920... Dec 1 '20-'24
 { 9,000... Dec 1 1925
 5s 14,000... Oct 1 '20-'26
 Fire & Police-Signal Apparatus.
 4 1/2s '10 M-N \$10,000... May 1 '21-'40
 Refunding Bonds.
 5s '19 \$29,650... Oct 1 '20-'29
 Hospital Bonds.
 4 1/2s '16 J-D \$170,000... June 1 '21-'37
 TOT. BD. DT. Apr 10 '20 \$1,137,487
 Water debt (included)... 152,325
 Assessment debt (add'l)... 278,205
 Sinking/General... 93,743
 Funds Assessment... 129,122
 Total assessed val'n 1919... 42,240,310
 Tax rate (per \$1,000) 1919... \$17.50
 Pop'n 1910, 9,179; 1920 (est.)... 28,000
 INTEREST is payable at the Superior Sav. & Trust Co., Cleveland, Cleveland Trust Co. and Guardian Savings & Trust Co., Cleveland.

EAST CLEVELAND SCH. DIST.
 4 1/2s '04 J-D \$115,000... Dec 15 1934
 4s '07 M-S 50,000... Sept 19 1927
 4 1/2s '08 M-N 9,000... Nov 21 1928
 4 1/2s '09 J-J 100,000... Jan 17 1930
 4s '12 A-O 16,000... Oct 1 1931
 4s '12 A-O 15,000... Oct 1 1932
 4 1/2s J-D 150,000... Dec 16 1932
 5s '14 A-O 38,000... Oct 4 1934
 5s '15 J-J 150,000... July 12 1925
 5s '15 J-J 150,000... July 1935
 4 1/2s '17 s-a 560,000...
 (Due \$15,000 yearly beginning 1919.)
 5s '19 J-J 300,000... July 15 '22-'51
 TOT. BD. DT. May '20... \$1,520,000
 Floating debt... 150,000
 Sinking fund... 65,400
 Ass'd val. '19 (80% act.)... 43,000,000
 School tax rate (per \$1,000) '16... \$13.80
 Population in 1919 (est.)... 25,000
 INTEREST is payable at the Superior Sav. & Trust Co. and Cleveland Trust Co., Cleveland.

EAST LIVERPOOL.
 This city is in Columbiana County. Incorporated Jan. 1 1834.
 Streets-Improvement Bonds.
 4s M-S \$13,000... 1920-1932
 5s 16,000... Sept 1 '20-'35
 5s '11 M-S 27,406.61... Sep 15 '20-'33
 5s '14 F-A 2,581.75... Feb 1 '21-'22
 5s 2,285...
 5s 1,700...
 5s 2,000...
 5s 30,700... May 1 1923
 6s 81,000... June 1 1924
 5s '16 ann 46,000... Aug 1 '20-'29
 Municipal Bldg. Bonds.
 5s '16 Oct \$50,000... Oct 1 '21-'30
 City Hall Bonds.
 5s \$36,000... May 1 '21-'38
 Market House Bonds.
 5s '15 M-S \$40,000... Sept 1 '20-'27
 Bridge Bonds.
 5s '14 M-S \$1,000... Sept 1 1920
 Fire Department Bonds.
 5s '19 ann \$13,000... Sept 15 1924
 Fire-Alarm Bonds.
 5s \$7,000... May 1 1923
 Funding Bonds.
 4 1/2s F-A \$92,925... Aug 17 1933
 (Subject to call after Aug. 17 1913.)
 Playground Bonds.
 5s \$2,000... Oct 1 '20-'21
 Wharf-Construction Bonds.
 5s '14 Jan \$1,500... Jan 1 1921
 Water Bonds.
 5s J-D \$18,500... June 1 1923
 4s 100,000... July 1 '21-'40
 5s '15 J-J 200,000... July 1 '24-'43
 5s '15 ann { 5,000... July 1 1943
 { 170,000... July 1 '44-'60
 Emergency Flood Bonds.
 5s \$15,000... Oct 1 1922
 Motorization Bonds.
 5s \$18,000... Jan 1 '21-'26
 Refunding Bonds.
 4s \$62,000... Mar 1 1925
 -s 20,000...
 Garbage Disposal Bonds.
 5s Apr \$18,000... \$3,000 yearly
 Smallpox-Epidemic Bonds.
 5s '15 M-N \$1,000... May 1 '21-'22
 Real-Estate-Purchase Bonds.
 5s '15 M-N \$36,000... May 1 '21-'83
 TOT. BD. DT. Dec 31 '19 \$1,130,598
 Assessment debt (add'l)... 70,161
 Certificate debt (add'l)... 46,850
 Sinking fund... 170,813
 Water debt (included)... 498,500
 Assessed valuation, real... 15,367,500
 Assessed val'n, personal... 7,877,330
 Total assessed val'n 1917... 23,244,830
 Total assessed val'n 1918... 23,688,340
 Total tax (per \$1,000) 1918... \$15.30
 Pop'n 1910, 20,387; 1920... 21,411
 INTEREST payable in New York and at City Treasurer's office.

EAST LIVERPOOL SCH. DIST.
 School Bonds.
 5s J-D \$26,000... June '21-'33
 4s F-A 7,000... Aug '20-'23
 4s J-J 9,000... July 1 '21-'29
 4s '09 F-A 69,000... Feb 1 '25-'47
 4s '10 F-A 10,000... Aug 1 '20-'24
 4s F-A 75,000...
 4s '12 J-D \$135,000... June 1 '23-'52
 5s '14 { 1,000... 1924
 { 31,000... 1925-1941
 Deficit Bonds.
 5s '19 s-a \$60,000... Oct 1 '21-'23
 { 15,000... Oct 1 1924
 TOTAL DEBT July 1 '18... \$391,500
 Sinking fund... 4,260
 Assess. val. '16 (70% act.)... 24,500,000
 School tax (per \$1,000) 1916... \$4.90
 Population in 1916 (est.)... 25,000
 INT. on bonds of '08, '09, '10 & '12 payable at First Nat. Bank, E. Liverpool; all others at Dist. Clerk's office.

EAST PALESTINE.
 This village is in Columbiana Co.
 Paving Bonds.
 6s '18 \$7,470... Jan 1 '21-'34
 Water Bonds.
 5s '17 A-O \$20,000... A-O 1 '25-'34
 Electric Light Bonds.
 5s '15 J-D \$500... June 1 1921
 Refunding Bonds.
 5s '17 M-S { \$5,000... M-S 1 '25-'29
 { 500... Mar 1 1930
 { 900... Sept 1 1930
 BOND. DEBT Sept 1912... \$63,022
 Population 1920... 5,750

EAST PALESTINE SCH. DIST.
 This district is in Columbiana Co.
 5s '12 F-A \$43,580... M-S 1 '20-'49
 5s '05 M-S 2,000... 1920
 -s '08 2,500... 1920-1924
 5s '13 9,000... 1920-1933
 5s '15 F-A 6,259.78... 1925-1933
 BOND. DEBT Mar 31 '16... \$76,760
 Assessed val. 1915 (est.)... 4,000,000
 Tax rate (per \$1,000) 1916... \$14.00
 Population in 1915 (est.)... 4,960
 INT. at Chamberlain Bros. & Co., East Palestine.

EAST YOUNGSTOWN.
 This village is in Mahoning Co.
 Sewer-Cleaning Machine Bonds
 5s '16 \$1,200... Dec 1 '20-'25
 Automobile-Purchase Bonds.
 5s '19 s-a \$6,070... May 15 '21-'33
 Municipal Building Bonds.
 5s '16 J-J \$7,000... Sept 1 '20-'28
 5s '16 7,000... Dec 1 '20-'26
 Water-Works Bonds.
 5s '15 J-D { \$54,000... Apr 1 '21-'29
 { 105,000... Apr 1 '30-'44
 6s '19 s-a 10,000... Nov 15 '20-'29
 Street-Impt. (village's portion).
 5s '15 M-N \$27,000... Sept 1 '20-'25
 5s '16 J-J 300... Sept 1 1920
 5s '16 960... July 1 '21-'22
 5s '16 300... July 1 '21-'24
 TOT. BD. DT. Dec. '15... \$351,400
 Water debt (included)... 165,000
 Assessed valuation... 17,230,450
 Tax rate (per \$1,000) 1915... \$10.40
 Population in 1910... 4,972
 INT. on water bonds at Vill. Treas.

EAST YOUNGSTOWN SCH. D.
 This district is in Mahoning Co.
 Building Bonds.
 5s '16 M-S \$58,000... Mar 1 '21-'49
 5 1/2s '18 F-A 70,000... Feb 1 '28-'42
 5 1/2s '19 A-O 175,000...
 School Bonds.
 5 1/2s '19 \$45,000... June 1 '31-'45
 5 1/2s '20 J-J 50,000... Jan 1 '21-'45
 BOND. DEBT May 26 '20 \$400,000
 Sinking fund... 11,803
 Assessed valuation 1919... 25,231,230
 Tax rate (per \$1,000) 1919... \$14.40
 INT. at Commercial National Bank, Youngstown.

EATON.
 This village is in Preble County.
 Inc. about 1805. Pop'n 10, 3,187.
 Fire-Truck-Purchase.
 5s '15 M-S \$3,000... Sept 15 '20-'25
 Street Bonds.
 5 1/2s '13 M-N \$1,500... 1921
 5s '14 M-S 5,500... 1923
 5s '16 M-S 18,500... M-S 15 '21-'25
 5s '16 M-S 1,750... 1921
 5s '15 M-S 12,500... 1920
 5s '17 Apr 25,500... 1927
 5s '17 Apr 6,300... Apr 1 '21-'27
 Water-Works Bonds.
 5s '17 J-J \$4,000... Apr 1 '21-'28
 5 1/2s '18 A-O 5,500... Apr 1 '21-'31
 5 1/2s '19 A-O 1,500... Apr 1 '21-'23
 Sewer Construction Bonds.
 4 1/2s '07 M-S \$105,500... 1942
 4 1/2s '10 2,500... 1921
 GEN. BD. DT. Apr 14 '19... \$145,500
 Assessment debt... 47,660
 Floating debt... 3,500
 TOTAL DEBT Apr 14 '19... 196,660
 Water debt (incl. above)... 11,000
 Ass'd val. '18 (85% act.)... 5,200,000
 Total tax (per \$1,000) 1918... \$13.40
 Pop'n 1910, 3,187; 1920... 3,210
 INT. at Preble County Nat. Bank, Eaton.

EDEN TOWNSHIP.
 This township is in Seneca County.
 Road Bonds.
 4 1/2s \$34,000... Sept 1 1920
 5s '19 M-S 18,700... M-S '20-'29
 BOND. DEBT May 26 '20 \$85,200
 Tot. asses. val. '19 (act. val.)... 2,640,310
 Population 1910... 1,233

EDGERTON.
 This village is in Williams County.
 Street Impt. Bonds (Vill. Portion).
 5s '19 M-S \$20,000... M-S '20-'39
 5s '19 M-S 4,750... M-S '20-'39
 TOTAL DEBT Apr 22 '20... \$25,000
 Tot. asses. val. '19 (act. val.)... 1,495,000
 Tax rate (per \$1,000) 1919... \$15.30
 Population in 1920 (Census)... 987

ELIZABETH TWP. SCH. DIST.
 This district (P. O. Troy) is in Miami County.
 Building Bonds.
 5s '16 s-a \$8,500... 1920-1928
 (Due \$500 each 6 mos. beginning Sept. 1 1920.)
 BOND. DEBT June 6 '19... \$33,500
 Floating debt... 10,500
 Total assessed. val. 1918... 2,744,590
 Total tax rate (per \$1,000) 1917... \$5.48
 Population in 1919 (est.)... 1,000

3 1/2s '06 J-J \$15,000... Jan 1 '29-'35
 4s '06 M-N 50,000... May 1 '28-'37
 4s '07 M-S 15,000... Mar 1 '21-'23
 4s '09 M-S 14,000... Mar 1 '21-'27
 4s '09 M-S 5,000... Sept 1 '20-'24
 4s '08 10,000... 1925-1929
 4s '08 9,000... 1920-1928
 4s '09 8,800... 1920-1923
 4s '10 20,000... 1920-1923
 4s '11 50,000... 1940-1949
 4 1/2s '13 7,500... 1932-1934
 4 1/2s '14 3,000... 1924-1926
 4s '14 15,000... 1927-1931
 4 1/2s '16 J-D 20,000... 1930-1939
 { 50,000... July 1 '29-'33
 { 30,000... July 1 '34-'35
 { 60,000... July 1 '36-'38
 { 150,000... July 1 '39-'44
 { 60,000... July 1 '45-'46
 { 300,000... Jan 1 '30-'49
 { 100,000... Jan 1 '50-'54
 { 100,000... Jan 1 '55-'58

5s '19 J-J { 60,000... July 1 '36-'38
 { 150,000... July 1 '39-'44
 { 60,000... July 1 '45-'46
 { 300,000... Jan 1 '30-'49
 { 100,000... Jan 1 '50-'54
 { 100,000... Jan 1 '55-'58
 Bridge Bonds.
 5s '04 M-S \$3,000... Mar 1921
 4 1/2s '06 M-S 35,000... Sept 1 '19-'25
 4 1/2s '16 12,000... 1920-1925
 5s '13 40,000... 1935-1944

Cemetery Bonds.
 4s '12 \$20,000... 1926-1929
Grade-Crossing Bonds.
 4s '12 \$40,000... 1941-1950
Paving Bonds.
 4 1/2s '10 \$22,500... 1920-1928
 4 1/2s '08 12,660... 1921-1922
 4s '09 2,000... 1920-1921
 4s '11 10,000... 1930-1938
 4 1/2s '11 7,000... 1930-1936
 4 1/2s '11 2,000... 1930-1931
 4s '12 18,000... 1920-1925
 4s '12 10,000... 1920-1923
 4s '12 66,000... 1925-1934
 4 1/2s '14 20,000... 1924-1933
 4 1/2s '15 25,000... 1925-1929
 4 1/2s '16 20,000... 1921-1926
 5s '19 F-A 55,000... Aug 1 '30-'40

Sewer Bonds.
 4 1/2s '11 \$3,000... 1930-1932
 4s '12 3,000... 1921-1922
Park Bonds.
 5s '17 J-D \$5,000... 1920-1924
Fire-Department Bonds.
 4 1/2s '11 \$22,000... 1930-1940
 TOTAL DEBT July 1 '19 \$1,847,019
 Water debt (incl.)... 491,300
 Sinking fund... 90,400
 Assess. val. '18 (abt. act.)... 33,330,815
 Tax rate (per \$1,000) 1918... \$15.50
 Population in 1910... 14,825
 INTEREST is payable part at United States Mfg. & Trust Co., and part at Chase Nat. Bank, N. Y.

ELYRIA SCHOOL DISTRICT.
 4 1/2s '06 M-S \$9,500... 1923-1928
 4s '07 M-S 48,170... Jan 1 '21-'37
 4 1/2s '08 M-S 1,500... Mar 17 1921
 4 1/2s '11 M-N 9,000... Nov 17 '20-'28
 4 1/2s '12 M-N 25,500... Nov 4 '20-'36
 4s '12 J-D 300,000... Dec 24 '23-'42
 4 1/2s M-S 8,000... 1920-1925
 4 1/2s J-D 4,125... 1920-1922
 6s '20 J-J 400,000...
 BOND. DEBT May '19... \$415,000
 Assessed valuation 1918... 39,675,000
 School rate (per \$1,000) 1918... \$4.30
 Population in 1918 (est.)... 30,000
 zINT. at the Elyria Sav. & Bk. Co.

ELMORE.
 This village is in Ottawa County.
 BOND. DEBT June 30 '19 \$29,350
 Sinking fund... 1,000
 Water debt (included)... 18,750
 Assess. val. real estate... 765,000
 Assess. val. personal property... 160,000
 Total assessed. val. 1917... 925,000
 Population in 1916... 975

EMPIRE SCHOOL DISTRICT.
 This district (P. O. Empire) is in Jefferson County.
 School Bonds.
 5s '17 A-O 6,000... A&O 1 '32-'37
 BOND. DEBT May 20 '20 \$27,000
 Floating debt... 3,400
 Total assessed. val. 1919... 878,430
 Tax rate (per \$1,000) 1919... \$3.00

ERIE COUNTY.
 Sandusky is the county seat.
 Bridge Bonds.
 4s \$65,000... July 5 1930
 Fair Grounds Impt. Bonds.
 5s '16 F-A \$400... Aug 26 '20-'21
 Real Estate & Stock Barn Cons.
 6s '18 \$1,920... Aug 31 '20-'23
 Road Bonds.
 5s '18 { \$60,450... J&D. '20-'27
 { 3,000... June 1 1928
 TOT. CO. DT. Apr 22 '20... \$246,865
 Sinking fund... 61,424
 Assess. val., real estate... 44,671,710
 Assess. val., personal... 31,062,180
 Tot. asses. val. '19 (60% act.)... 75,733,890
 Tax rate (per \$1,000) 1919... \$15.20
 Population in 1910... 38,327

ETNA TWP. RURAL SCH. DIST.
 This district (P. O. Newark) is in Licking County.
 BOND. DEBT June 6 1918 \$26,000
 Floating debt... 6,000
 Total assessed val. 1918... 1,436,000
 Total tax rate (per \$1,000) '18... \$7.80

EUCLID VILLAGE SCHOOL DIS.
 This district is in Cuyahoga Co.
 4 1/2s '11 A-O \$100,000... Oct 1 '21-'35
 5 1/2s '13 A-O 11,000... Oct 1 '21-'31
 5s '16 A-O 20,000... Oct 1 '25-'44
 5s '17 A-O 10,000... Oct 1 '25-'44
 5s '18 A-O 260,000... 1933-1941
 5s '18 190,000... 1927-1933
 BOND. DEBT June 14 '19 \$331,000
 Sinking fund... 35,550
 Assess. val. '18 (90% act.)... 13,029,500
 School tax (per \$1,000) 1918... \$5.38
 Population in 1918 (est.)... 5,000
 INTEREST at Treasurer's office.

FAIRFIELD COUNTY.
 The city of Lancaster is the county seat.
 Ditch and Draining bonds \$30,000

BOND. DEBT May 1 1920 \$30,000
 Assess. val. real estate... 40,974,640
 Assess. val. personal prop... 32,460,890
 Total assess. val. 1919... 73,435,530
 Population in 1910... 39,201

FAIRFIELD TWP. RUB. SCH. D.
 This district (P. O. Lilly Chapel) is in Madison County.
 Building Bonds.
 5s '15 M-S \$33,400... M-S 1 '20-'28
 BOND. DEBT May 31 '19 \$36,000
 Assessed valuation, real... 1,800,000
 Assessed val'n, personal... 1,000,000
 Total assessed val'n 1918... 2,800,000
 (Assessment at 2-3rd actual.)
 Sch. tax rate (per \$1,000) 1918... \$13.10
 Population 1919 (est.)... 3,000

FAIRPORT.
 This village is in Lake County.
 5s '18 M-S \$4,500... Mar 14 '21-'29
 GEN. BD. DT. Apt 23 '20... \$26,000
 Assessment debt (add'l)... 62,300
 Floating debt (add'l)... 10,000
 Sinking fund... 21,100
 Tot. assess. val. '19 (abt. act.)... 3,632,290
 Total tax rate (per \$1,000) '19... \$15.00
 Pop'n 1910, 2,263; 1919 (est.)... 4,300

FAIRPORT SCHOOL DISTRICT.
 This district (P. O. Fairport Harbor) is in Lake County.
 4 1/2s '10 M-S \$12,000... Sep 12 '20-'46
 { 26,000... Mar 12 '21-'47
 4 1/2s '11 M-S 12,000... 1920-1947
 { 20,000... Oct 1 '29-'33
 { 30,000... Oct 1 '34-'38
 5 1/2s '19 A-O { 40,000... Oct 1 '39-'43
 { 50,000... Oct 1 '44-'48
 { 110,000... Oct 1 '49-'58

Funding Bonds.
 5s '17 F-A \$3,000... Aug 1 '21-'30
Refunding Bonds.
 5s '15 F-A \$2,000... A & F '23-'27
 5s '16 F-A 2,000... A & F '27-'31
 BOND. DEBT Mar 15 '20 \$307,000
 Ass'd val. 1919 (3/4 act.)... 6,030,660
 (Assessment about 1/2 actual val.)
 School tax (per \$1,000) 1919... \$7.42
 zINT. at Painesville Nat. Bank; others at Cleveland Tr. Co., Painesv.

FAYETTE COUNTY.
 Washington Court House is the county seat.
 Inter-County Highway Bonds.
 5s '19 M-S { \$72,000... Mar 1 '21-'29
 { 80,000... Sept 1 '20-'29
 BONDED DEBT... (?)

FINDLAY.
 This city is in Hancock County.
 Hageman Run Impt. Bonds.
 5s \$17,500... May 15 1925
Refunding Bonds.
 4 1/2s '07 M-S \$1,500... M-S 1920
 4 1/2s '08 J-J 90,250... Jan 1 '20-'38
City-Hall Bonds.
 3 1/2s M-S \$5,000... Sept '20-'21
 (\$2,000 in even years; \$3,000 in odd.)
Park Bonds.
 4s '06 A-O \$500... 1920
 5s 12,000... Jan 1 1933

Water Bonds.
 6s \$38,500... Aug 1922
 6s A-O 25,000... Oct 1 1921
 4s J-D 44,000... J-D '20-'28
Nurses Home Bonds.
 6s J-J \$1,000... Jan 1 '21-'24
Water Extension Bonds.
 5s M-N \$2,000... Nov 15 1920
 GEN. BD. DT. June 24 '20 \$573,362
 Floating debt... 6,871
 Water debt (included)... 206,500
 Sinking funds... 51,749
 Total valuation 1920... 51,715,910
 Total tax rate (per \$1,000) '20... \$9.70
 Pop'n 10, 14,858; 1920, 17,015
 INT. at Fourth Nat. Bank, N. Y., and at office of City Treasurer.

FINDLAY SCHOOL DISTRICT.
 5s '93 F-A \$10,000... Feb 1 '21-'25
 3 1/2s '00 F-A 10,000... Aug 17 '21-'23
 4s '03 M-N 9,000... May 1 '20-'30
 4s '08 A-O 8,000... Oct 15 '20-'27
 5s '14 F-A 4,000... Aug 31 '21-'24
 5s J-J 175,000... July 1 '21-'27
 (See V. 99, p. 1849, for maturity.)
Refunding Bonds.
 4s '08 A-O \$5,000... Apr 11 '21-'25
 4 1/2s '08 J-J 2,000... July 15 '21-'22
 4s '10 J-J 8,000... J-J 1 '24-'25
 4 1/2s '11 A-O 10,000... Apr 1 '22-'29
 4 1/2s '12 J-D 7,500... June 1 '26-'30
 BOND. DT July 1 1920... \$267,500
 Sinking fund... 1,742
 Assess. val. '19 (about)... 25,000,000
 (Assessment about actual value.)
 School tax (per \$1,000) 1919... \$3.80
 Population in 1919 (est.)... 18,000
 INTEREST on the 4s is payable at Treasurer's office; on all other bonds at Chase Nat. Bk. N. Y. City.

FOREST
 Water Works Bonds.
 6s '20 ann \$40,000... A-O 1921-'40
 BOND. DEBT Apr 26 '20... \$13,000
 Assess. debt additional... 14,000
 TOTAL DEBT... 27,000
 Assess. val. 1919 (4-5 act.)... 480,430
 Tot. tax rate (per \$1,000) '19... \$15.35
 Population in 1910... 1,500

FOSTORIA.
 This city is in Hancock and Seneca counties. Incorporated Mech. 1855.
 Refunding Street Bonds.
 4s M-S \$32,375... Mar '21-'25
 4 1/2s M-S 5,261... Mar '20-'23

FOSTORIA (Concluded).
Water Works Bonds.
 5s '13 M-S \$7,688...M-S '20-'24
 5s '14 M-S \$27,909...Sept 1 '20-'39
 {30,000...Mar 1 '21-'40
Refunding Sewage-Disposal.
 4s M-S \$3,000c...Sept 1922
 4½s M-S 500c...Sept 1922
Sewage-Disposal Bonds.
 6s M-S \$6,802c...Sept '20-'26
 5s '13 M-S 20,000...1923
Street Bonds.
 4½s '11 F-A \$1,692c...F&A '20-'21
 4½s '12 M-S 5,400...M&S '20-'22
 5s '13 M-S 2,001...Mar 1 '21-'23
 5s '14 M-S 4,540...M-S '20-'25
 TOT. BD. DT. May 24 '20 \$729,356
 Water debt (included) 267,000
 Assessed valuation 1919 9,669,139
 Total tax (per \$1,000) 1919 \$10.00
 Population in 1910 9,597
 INT. at National Park Bank, N. Y.

FOSTORIA SCHOOL DIST.
 4½s '08 M-S \$27,300c...M&S 1 '20-'26
 5s '14 20,000...Sept 1 1935
 5s M-S 133,370...M&S 1920-'45
 (See V. 100, p. 656, for maturity)
 TOT. DEBT May 29 '20 \$198,000
 Assess. val. 1919 (3-5 act.) 12,500,000
 Tax rate (per \$1,000) 1920 \$17.00
 Population in 1919 (est.) 10,000
 INT. at Chase Nat. Bank, N. Y.

FRANKFORT SCHOOL DIST.
 This district (P. O. Frankfort) is in Ross County.
 TOTAL DEBT May 20 '20 \$28,500
 Total assess. val. 1919 1,017,000
 Tax rate (per \$1,000) 1920 \$14.70
 Population 1919 (est.) 800

FRANKLIN.
 This village is in Warren County.
Water Bonds.
 5s '88 \$10,000...June 18 1923
 4½s '04 10,000...Nov 1 1924
 4½s '05 6,000...May 15 1925
Deficiency Bonds.
 5s '92 \$5,000...Mar 1 1922
Refunding Bonds.
 4½s M-N \$6,000...Mar 1 1922
 4½s '01 3,000...Aug 5 1922
 5s '03 5,000...Nov 15 1928
 5s '16 857...Mar 1 '21-'26
 4½s J-D 15,000...Dec 1 1931
Street Bonds.
 4½s '11 \$12,500...Aug 15 1921
Flood Emergency Bonds.
 5s J-J \$9,000...July 1 1927
Street Bonds.
 5s A-O \$4,500...Aug 15 1927
 5s A-O 22,500...Aug 15 1927
BOND. DEBT Jan 1 '19 \$119,500
 Total assessed val. 1912 2,407,446
 Tax rate (per \$1,000) 1912 \$15.00
 Population in 1910 2,659

FRANKLIN COUNTY.
 County seat is Columbus.
Flood Emergency Bonds.
 5s '14 M-S \$320,000...Mar 1 '21-'28
 {45,500...Mar 1 1929
 5s '17 F-A \$570,000...Aug 1 '20-'38
 5s '18 A-O \$89,000...Apr 1 '21-'38
Children's Hospital Bonds.
 4½s '17 J-J \$6,000...Jan 1 '21-'22
Children's Dormitory Bonds.
 4½s '17 J-J \$4,000...Jan 1 '21-'22
Memorial Building Bonds.
 4s '03 M-S \$87,200r...Mar 1 '21-'28
 5s '19 J-J 10,000...Jan 15 '20-'29
Refunding Bonds.
 4s '12 J-J \$48,000...July 1 '21-'23
Tuberculosis-Hospital Bonds.
 4s '12 J-D \$27,400...Dec 1 '21-'26
 {16,200...Mar 1 1921
 5½s '20 M-S 120,000...Mar 1 '22-'29
 {17,000...Mar 1 1930
Infirmary Bonds.
 5s '19 J-D \$6,430...June 2 '21-'26
Subway Bonds (Co.'s Portion).
 4½s '17 M-S \$66,000...Mar 1 '21-'26
 {15,000...Mar 1 1927
 4½s '17 M-S 2,500...Mar 1 1921
 {3,000...Mar 1 1922
Land Purchase Bonds.
 5s '19 J-J 3,900...July 1920
 {10,000...July 1921-'25
 {16,000...July 1926-'29
 {16,000...July 1926-'29
 {1,650...July 15 1920
 5s '19 J-J 8,000...July 15 '21-'29
 {2,000...July 15 1925
 5s '19 J-D 5,000...June 1 '21-'29
 {8,000...June 2 '26-'29
Road Bonds.
 5s '18 F-A \$32,000c...Aug 15 '20-'27
 {4,500c...Aug 15 '1928
 5s '18 F-A 24,000c...Aug 15 '20-'27
 {2,000c...Aug 15 1928
 5s '19 M-S 210,000...Mar 1 '21-'27
 {64,000...Mar 1 '28-'29
 5s '19 J-D 48,000...June 2 '21-'28
 {4,500...June 2 1929
 5s '19 J-J 75,000...July 1 '20-'21
 {80,000...July 1 '25-'29
 5s '19 J-J 102,000...July 1 '20-'25
 {72,000...July 1 '26-'29
Bridge Bonds.
 4s '11 A-O \$10,000...Apr 1 '21-'22
 4s '12 J-J 12,000...Jan 1 '21-'22
 4s '12 J-J 15,000...July 1 '23-'25
 5s '13 M-N 42,000...May 1 '22-'25
 5s '13 A-O 54,000...Oct 1 '20-'25
 5s '14 M-S 30,600...Mar 1 '21-'23
 5s '15 A-O 20,000...21 & '25
 5s '15 30,000...May 1 '22 & '25
 5s '15 M-S 60,000...Sept 1 '20-'25
 4½s '17 M-S 10,000...Mar 1 '21-'22
 {7,000...Mar 1 1923
 5s '17 F-A 129,000...Aug 1 '20-'26
 {15,000...Aug 1 1927
 5s '17 F-A 129,000...Aug 1 '20-'26
 {23,000...Aug 1 1927
 5s '17 F-A 15,000...Aug 1 '20-'22
 5½s '20 M-S 375,000...Mar 1 '21-'35
 5s '19 J-D 95,000...June 16 '21-'39
BOND. DEBT Mar 1 '20 \$5,783,719
 Sinking fund 220,081
 Total ass'd val'n, 1920 466,723,730
 Tax rate (per \$1,000) 1920 \$20.30
 Population in 1919 (est.) 300,000
 INT. on bridge bonds is payable at the U. S. Mtgc. & Tr. Co., N. Y.; on all other bonds at Treasurer's office.

FRANKLIN VIL. SCHOOL DIST.
 This district is in Warren County.
Site Purchasing Bonds.
 6s '18 M-S \$6,500...M-S '25-'31
Building Bonds.
 4½s '16 M-S \$94,000...
 (\$1,500 each 6 mos. Mar. 10 1919 to Sept. 10 '50, incl., \$1,000 Mar. 10 '51)
 TOTAL DEBT June 1917 \$36,050

FRAZEYSBURG SCH. DIST.
 This district (P. O. Frazeysburg) is in Muskingum County.
BOND. DEBT May 22 '20 \$26,500
 Tot. assess. val. '20 (60% act.) 968,960
 Total tax (per \$1,000) '19 \$15.20
 Population in 1910 760

FREDERICKTOWN VIL. S. D.
 This district (P. O. Fredericktown) is in Knox County.
Building Bonds.
 5s '16 A-O \$32,300...A-O 1 '20-'36
 6s '18 M-S 3,000...Sept 1 1928
TOTAL DEBT May 1 1920 \$37,400
 Total assess. val. 1920 \$1,813,110
 Tax rate (per \$1,000) 1919 \$15.12
 Population in 1920 1,100

FREMONT.
 This city is in Sandusky County.
Refunding Bonds.
 4½s A-O \$17,550c...Oct 1 1920
 4½s '17 A-O 3,880...Apr 1 1927
 4½s '17 5,500
Water-Works Bonds.
 4½s '16 A-O \$1,400...A-O 1 '20-'21
Flood Emergency Bonds.
 5s '13 A-O \$2,571c...A&O '20-'23
Comfort Station Bonds.
 5s '19 A-O \$2,000c...Apr 1 '21-'30
 {2,000c...Oct 1 '21-'30
St. Impt. Bds. (City's Portion).
 4½s A-O \$10,000...Apr 1 1923
 5s '17 A-O 2,418...A&O 1 '20-'28
 5½s '17 A-O 1,600...Apr 1 '21-'36
 5½s '18 A-O 2,500...A&O '20-'24
 5s '19 A-O { 9,300c...Apr 1 '21-'30
 { 9,300c...Oct 1 '21-'30
 5s '19 A-O { 25,000c...Apr 1 '21-'30
 { 25,000c...Oct 1 '21-'30
Fire-Department Bonds.
 4½s A-O \$19,500c...Oct 1 1925
 5s '19 A-O { 5,000c...Apr 1 '21-'30
 { 5,000c...Oct 1 '21-'30
TOT. BD. DT. July 1 '18. \$355,036
 Water debt (included) 4,950
 Sinking fund 58,123
 Assess. val. '15 (abt. act.) 15,859,260
 Total tax (per \$1,000) 1915 \$12.40
 Population in 1920 12,468
 INT. at office of Sinking Fund Trustees.

FREMONT SCHOOL DIST.
School-Site-Purchase Bonds.
 4½s '16 A-O \$12,000...A-O 1 '20-'22
School Bldg. Bonds.
 5½s '20 A-O { 2,000c...A-O '21-'22
 { 18,000c...A-O '23-'38
 { 45,000c...A-O '29-'37
High-School Bonds.
 4½s '08 A-O \$49,500c...A&O 1 '20-'28
BOND. DEBT Apr 20 '20 \$127,000
 Assess. val. '20 (abt. act.) 18,500,000
 School tax (per \$1,000) 1919 \$4.80
 Population in 1920 (est.) 13,500
 INT. at office of Treasurer.

FULTON COUNTY.
 Wauseon is the county seat.
Road Bonds.
 5s '17 J-J \$7,500...J&J 1 '20-'22
 {1,000...Jan 1 1923
 {2,700...J&J 1 '20-'22
 5s '17 J-J 7,300...Jan 1 1921
 5s '19 J-J 58,500...J-J '21-'25
 {20,000...J-J '21-'23
 {15,000...J-J '23-'25
 {1,700...July 1 1921
 5s '19 J-J 1,000...Jan 1 1922
 {3,500...J-J '22-'25
 {36,000...J-J '20-'23
 5s '19 J-J 20,000...J-J '24-'25
 {36,000...J-J '26-'29
 5s '19 J-J 81,000...J-J '20-'29
 {10,000...Jan 1 1921
 5s '20 J-J 22,000...July 1 '21-'22
 {11,000...Jan 1 1922
 {60,000...J-J '23-'25
 {1,150...Jan 1 1921
 5s '20 J-J 4,000...July 1 '21-'21
 {3,000...Jan 1 '22-'24
GEN. BD. DT. June 1 '20. \$512,000
 Sinking fund 50,000
 Total val. (70% act.) 19 45,357,000
 Total tax rate (per \$1,000) 19 \$33.20
 Population in 1919 25,000
 INT. on road bonds at County Treasurer's office.

GALION.
 This city is in Crawford County.
Refunding Bonds.
 4½s J-J \$18,000...Jan 1 1921
Fire-Engine-Purchase Bonds.
 5s '15 J-J \$9,500...July 1 '20-'38
Street Impt. Bonds (General).
 4½s \$22,600...1923 & 1926
 4½s '10 J-D 12,000...Dec 1 '20-'23
 5s '15 M-S 10,800c...Sept 1 '20-'25
 5s '18 A-O {1,000...Apr 1 '21-'23 & '25
 {600...Apr 1 1928
Sewage-Disposal Bonds.
 4½s \$26,000...1927
GEN. BD. DT. Jan 1 '20. \$125,214
 Assess. debt (add'l) 144,430
 Floating debt 5,000
 Sinking fund 18,094
 Assessed valuation 1920 8,900,000
 Total tax (per \$1,000) 1920 \$18.20
 Population in 1920 (est.) 8,214
 INTEREST is payable at Gallion.

GALION CITY SCHOOL DIST.
 4½s '17 A-O \$111,000...
 (\$2,000 Apr 1 & \$1,500 Oct. 1 begin. Apr. 1 1918.)
School Bonds.
 5s '17 A-O 52,000...1920-1954
 5s '18 A-O {43,500c...Apr 1 '21-'49
 {29,000c...Oct 1 '21-'49
TOTAL DEBT June 5 '20. \$304,590
 Assessed valuation 1920 500,000
 Tax rate (per \$1,000) 1920 \$6.50

GALLIA COUNTY.
 County seat is Gallipolis.
County Highway Bonds.
 5s \$8,000...1920-1921
 6s '20 A-O {40,000...Apr 1 '21-'28
 {3,000...Apr 1 1929
Turnpike Bonds.
 5s A-O \$50,000c...Apr 14 1924
 4s '06 J-D 55,000c...June 1 1926
 4½s '10 J-D 40,000c...June 16 1930
Funding Bonds.
 s '16 \$12,000...Mar 1 1936
Bridge Bonds.
 4½s '12 A-O \$20,000c...Oct 21 1922
Revenue Bonds.
 5s '04 J-D \$1,000c...Dec 7 '20-'21
Refunding Bonds.
 5s '17 F-A {24,000...Aug 17 '20-'21
 {12,000...Aug 17 1923
 {12,000...Aug 17 1925
 6s '18 A-O {20,000...Apr 1927
 {20,000...Apr 1928
 5s '19 J-J 60,000...July 28 '29, '31 & '32
BOND DEBT Apr 14 '19. \$372,000
 Sinking funds 15,225
 Assessed val'n, real 9,311,600
 Assessed val'n, personal 7,176,400
 Total ass'd val'n 1918 16,488,000
 State&Co. tax (per \$1,000) '18 \$7.65
 Population in 1910 25,745
 INT. at Treasurer's office.

GALLIPOLIS.
 This city is in Gallia County.
Water Works Refunding.
 4.90s '14A-O \$85,000...Apr 1 1944
Street Bonds.
 5s '14 \$9,340...Apr 1 '21-'24
 5s '17 6,000...June 1 '21-'22
Street Bonds (City's Share).
 5s '17 J-D \$3,000...June 1 1927
Deficiency Bonds.
 5s F-A \$7,500c...Aug 25 1923
Redemption Bonds.
 4s '10 \$8,500...Aug 25 1920
 4s '12 12,000...Feb 25 1922
 4s '12 6,000...Feb 25 1922
 4s '12 18,000...Dec 20 1932
 5s '14 7,000...Feb 25 1924
 5s F-A 7,600c...Aug 25 1924
 5s '05 F-A 3,000c...Feb 25 1925
 5s '17 17,000...Sept 1 '20-'37
 5s '19 12,500
Refunding Bonds.
 5s '00 \$6,000...Aug 25 1920
 4s '00 13,000...Aug 25 '1920
 6s '18 s-a 6,000...Aug 1 '20-'25
 5s '19 s-a {21,000...Aug 25 '20-'43
 {1,500...Aug 1 1944
TOT. BD. DT. April 1920. \$245,100
 Water bonds (incl.) \$5,000
 Assess. val. '19 (abt. act.) 4,515,075
 Total tax (per \$1,000) 1919 \$4.40
 Population in 1920 6,071
 INT. at office of City Treasurer

GALLIPOLIS CITY SCH. DIST.
Building Bonds.
 4½s '16 M-S \$66,600c...Sept 1 '20-'38
BOND. DEBT May 1 '20. \$72,000
 Floating debt 14,000
 Ass'd val. '20 (act. val.) 5,137,000
 School tax rate (per \$1,000) '20 \$18.80
 Population in 1920 6,060
 INT. at the district depository.

GARRETTSVILLE.
 This village is in Portage County.
Refunding Bonds.
 5s '16 M-S \$6,500...Sept 15 1926
 (Subject to call after Sept. 15 1921.)
 5s '17 M-S \$3,500...Mar 15 1932
 (Subject to call after Mar. 15 1927.)
Water-Works Bonds.
 5s '17 J-D \$2,000...Dec 15 '28-'29
BOND. DEBT Mar 5 '17. \$57,459
 Total assessed val. 1916 1,465,265
 Tot. tax rate (per \$1,000) '16 \$15.40
 Population in 1910 1,001

GAUGA COUNTY.
 Chardon is the county seat.
Refunding Bonds.
 5s '17 A-O \$10,000c...Apr 1 '27-'31
 {12,000c...Apr 1 '32-'35
 {2,296.38...June 1 1928
 6s '18 J-D {8,000...June 1 '29-'32
 {12,000...June 1 '33-'36
 {2,000...June 1 1937
Road Bonds.
 5s '19 A-O \$35,600...A&O '20-'29
 (See V. 108, p. 1848, for maturity.)
Infirmary Bonds.
 5s '15 A-O \$7,500...May 1 '21-'35
TOT. CO. DT. July 1 '19. \$192,462
 Assessed val. real estate 14,206,360
 Assessed val. personal 6,799,980
 Tot. assess. val. '18 (¾ act.) 21,006,340
 Total tax rate (per \$1,000) '18 \$30.90
 Population in 1910 44,670
 INT. on refunding bonds payable at County Treasurer's office.

GENEVA.
 This village is in Ashtabula Co.
Street Impt. Bonds (Vill. Share).
 5s '16 M-S \$2,000...Sept 1 '20-'23
Water-Works Bonds.
 4s \$75,000...1929-1939
Grand River Dam Bonds.
 5s '13 M-S \$3,000...Jan 1 '21-'23
Sewer Bonds.
 5s '13 \$1,630...Part yearly
Paving Bonds.
 5s '13 \$7,000...1920-1933
 5s '13 3,800...Part yearly
TOT. BD. DT. Sept 1 1912. 207,385
 Assessed valuation 1916 8,372,320
 Tax rate (per \$1,000) 1916 \$15.00
 Population in 1910 2,496

GENOA.
 This village is in Ottawa County.
Refunding Bonds.
 5s '16 M-N \$1,842.94...May 1 1921
 5½s '15 M-S 3,503.75...Sept 1 1922
BOND. DEBT May 31 '18. \$40,707
 Total assessed val. 1915 601,730
 Total tax rate (per \$1,000) '17 \$14.60
 Population in 1920 (Census) 971

GEORGETOWN.
 This village is in Brown County.
Fire-Engine-Purchase Bonds.
 5s \$1,200

Public Hall & Office Building.
 4s \$17,000...Feb 21 1930
Electric-Light Bonds.
 4s \$26,700...Feb 20 1942
BOND. DEBT May 1920. \$48,588
 Total assessed val. 1919 1,739,480
 Total tax rate (per \$1,000) '19 \$15.50
 Population in 1910 1,589

GETTYSBURG CONS. S. D.
 This district (P. O. Gettysburg) is in Darke County.
School Erection Bonds.
 \$10,000...M-S '23-'27
 8,000...Mar 1 '28-'31
 4,000...Sept 1 '28-'31
 16,000...M-S '32-'35
 27,000...Mar 1 '36-'44
 30,000...Sept 1 '36-'45
 5,000...Mar 1 1945
BOND. DEBT Mar 15 '20. \$100,000
 Assessed value 4,175,770
 Population in 1920 (est.) 1,900

GIRARD.
 This village is in Trumbull Co.
Sidewalk Bonds.
 5s '17 A-O \$600...Apr 1 '21-'22
Viaduct Bonds.
 5s '18 s-a \$5,000...M&N '20-'29
Cemetery Land Purchase Bds.
 5s '16 A-O \$1,040...A&O 1 '20-'23
 {650...Apr 1 1922
 {4,000...Oct 1 '22-'25
 {3,000...Apr 1 '23-'25
Sewer Bonds (Vil. Portion)
 5s '16 A-O \$798...Oct 1 '20-'22
BOND. DEBT Oct 1915. \$177,254
 Total assess. val. 1915 6,128,130
 Total tax rate (per M.) 1915 \$15.00
 Population 3,726

GIRARD VIL. SCHOOL DIST.
 This district is in Trumbull Co.
 4½s '16 A-O \$60,900...Oct 1 '20-'48
 (See V. 102, p. 1555, for maturity.)
 5s '16 A-O 14,532...A-O 1 '20-'34
 {60,000
TOTAL DEBT Apr 24 '19 \$182,500
 Assess. val. real estate 8,710,985
 Assess. val. pers'l property 4,143,430
 Total assess. val. 1918 12,854,415
 Tax rate (per \$1,000) 1918 \$4.80
 (Assessment at 4-5 act.)
 Population in 1919 (est.) 8,000

GLENDALE.
 This village is in Hamilton Co.
BOND. DEBT Apr 1920 \$53,000
 Total assess. val. 1920 2,587,780
 Total tax rate (per \$1,000) '19 \$14.50
 Population in 1919 (est.) 1,800

GLOUSTER.
 This village is in Athens County.
Water Bonds.
 5s '17 \$3,000
Refunding Bonds.
 5s '15 J-J \$3,396...July 15 '22-'27
 5s '17 7,300
Water and Light Bonds.
 BOND. DEBT Apr 22 1920 \$48,016
 Assessment debt (add'l) 3,820
 Sinking fund 31
 Total assess. val. 1919 1,700,000
 Total tax rate (per M.) 1919 \$19.50
 Population 1910 2,527

GLOUCESTER SCHOOL DIST.
 6s \$500...\$500 yearly
 5s 3,500...3,500 yearly 1921
High School Bonds.
 5s '15 A-O \$25,000...Apr 15 '26-'50
BOND. DEBT Apr 30 '17. \$30,000
 Total assess. val. 1916 1,578,000
 Total tax rate (per M.) 1916 \$5.00
 INT. on high school bonds payable at the Gloucester State Bank.

GOSHEN TOWNSHIP.
 This twp. (P. O. Salem R. F. D. No. 5) is in Columbiana County.
BOND. DEBT Mar 31 '20. \$56,160
 Sinking fund 708
 Total assess. val. 1919 3,000,000
 Total tax rate (per M.) 1919 \$15.40
 Population 1910 1,446

GRAFTON TOWNSHIP.
 This township (P. O. Grafton R. F. D.) is in Lorain County.
BOND. DEBT June 1 1920 \$36,000
 Sinking fund 2,597
 Assessed val'n, real estate 1,208,220
 Assessed val'n, personal 1,163,555
 Total assessed val. 1920 2,371,775
 (Assess. about 70% actual.)
 Total tax rate (per \$1,000) '20 \$11.80
 Population 1920 1,930

GRAND RAPIDS TWP. S. D.
 This district (P. O. Grand Rapids) is in Wood County.
Building Bonds.
 5s '16 A-O \$39,614c...A&O 1 '20-'40
 5s '17 A-O 3,000...A&O 1 '21-'26
 6s A-O 4,000...A&O '26-'30
 5s '19 41,500
Emergency Bonds.
 s \$3,250
 s 4,000
BOND. DEBT April 1920. \$48,750
 Floating debt 5,000
 Assessed valuation 1920 2,900,000
 (Assessm't 75% to 80% actual value)
 School tax rate (per \$1,000) '19 \$7.00
 Population in 1920 (est.) 1,700
 INT. at office of Treas. Bd. of Ed.

GRANDVIEW HEIGHTS SPEC. SCHOOL DISTRICT.
 This district is in Franklin County.
 4½s '11 A-O \$37,500c...Apr 1 '21-'35
Marble Cliff School Bonds.
 5s \$2,900...Part yly Sept 1
 5s 1,600...Part yly July 1
TOTAL DEBT May 1920. \$10,300
 Assess. val. '19 (abt. act.) \$5,553,000
 School tax (per \$1,000) 19

GRANGER TOWNSHIP.
This township (P. O. Medina R. F. D. No. 2) is in Medina Co.
Road Bonds.
5s '15 A-O \$20,000. A&O 1 '22-'31
BOND. DEBT May 25 '20. \$43,000
Assessment debt (add'l) 6,000
Sinking fund 4,200
Assessed val'n, real estate 1,185,740
Assessed val'n, personal 531,050
Tot. ass'd val. (20 act. val.) 1,719,790
Total tax rate (per \$1,000) '19-\$15.20
Population in 1920 860

GRANVILLE.
This village is in Licking County.
Street Bonds.
5s '15 s-a \$15,000. Oct 1 '20-'31
5s '17 s-a 1,800. Sept 1 '24-'27
--- 29,500
Water Works Bonds.
5s '15 \$6,400. 1920-1927
TOTAL DEBT Apr 1920 \$49,800
Assessment debt (add'l) 46,244
Sinking fund 4,537
Water debt 11,000
Total asses. val. 1919 1,803,680
Total tax rate (per \$1,000) '19-\$17.50
Population 1920 (Census) 1,410

GRANVILLE VIL. SCH. DIST.
School Bonds.
5s '15 \$10,000. Apr 29 1934
5s '17 F-A 25,000. Feb 10
(\$500 yearly 1922-1931; \$1,000 yearly
1935-1952, and \$500 1953.)
TOTAL DEBT April 1920. \$81,800
Total assessed val'n 1919 2,066,280
Total tax rate (per \$1,000) '19-\$17.50
INT. at Granville Bank Co.

GRATIS VILLAGE SCH. DIST.
This district (P. O. Gratis) is in Preble County.
Building Bonds.
5s '15 A-O \$28,235. A-O 1 '20-'35
Refunding Bonds.
6s A-O \$4,220. Part yearly to 1934
TOTAL DEBT June 1920. \$30,000

GREENE COUNTY.
Xenia is the county seat.
Road Bonds.
5s '13 \$1,500. Aug 1 1920
5s '13 F-A 1,000. Aug 1 1921
5s '14 8,000. June 17 1920
4 1/2s '14 J-J 13,000. July 1 '20-'21
5s '16 M-S 25,000. Sept 1 '20-'21
--- 10,500. 1920-1922
--- 29,780. 1920-1927
Children's Home Bonds.
4s '10 M-S \$9,900. Sept 1 '20-'24
Bridge Bonds.
4s '06 \$6,360. J-J I '20-'22
Funding Bonds.
5s '15 M-S \$70,000. Sept 1 '20-'29
4 1/2s '16 M-S 40,000. Mar 15 '25-'28
--- 1,000. Mar 15 1929
4 1/2s '17 A-O 20,000. Apr 16 '29-'30
--- 9,000. Apr 1931
Refunding Bonds.
3.95s '12 \$27,079. 1920-1925
4s '03 9,600. July 1 '21-'23

Court-House Bonds.
4s '01 M-S \$40,000. Mch 1 '21-'30
4s '01 M-S 28,000. Sept 1 '20-'26
GEN. BD. DT. Jan 1 '20. \$430,287
Assessment debt (add'l) 10,837
Sinking funds 26,133
Assess. val. real. 22,585,720
Assess. val. personal 30,064,990
Tot. val. '19 (50% act.) 52,650,710
State & Co. tax (per \$1,000) '20-\$3.55
Pop'n in '10, 29,733; '17 (est.) 33,500
INT. on court-house bonds payable in Chicago; other loans in Xenia.

GREENFIELD.
This village is in Highland County
Incorp. "about 1840 or 1850."
Sewer and Street Bonds.
3.90s M-N \$25,000. Nov 5 1930
Steam Roller and Street Bonds.
4 1/2s M-S 2,250. \$250 yearly
Refunding Water & Lt. Bonds.
4 1/2s '11 M-S \$23,182. Sept 1 '20-'29
Motor Fire Truck Bonds.
5s M-S \$6,500. Mar 1 1925
Water and Light Bonds.
3.90s M-N \$10,000. May 1 1931
Post Office Equipment Bonds.
3 1/2s M-S \$600. \$600 yearly
Cemetery Bonds.
4s '07 M-N \$4,500. Nov 5 1930
Street Bonds.
5s M-S \$6,000. \$1,250 yearly
3 1/2s M-S 4,200. 600 yearly
--- M-S 14,000. \$500 yearly
Sanitary Sewer System Bonds.
5s '19 s-a \$15,000. Sept 1 1931
GEN. BD. DT. Apr 23 '20. \$111,275
Water debt (included) 48,000
Assessment debt (add'l) 11,609
Assess. val. '19 (75% act.) 4,500,000
Tax rate (per \$1,000) 1919 \$11.50
Pop'n '10, 4,228; '17 (est.) 4,728
INT. at People's N. Bk., Greenfield.

GREENFIELD TOWNSHIP.
This township (P. O. Willard R. F. D. No. 1) is in Huron County.
GREEN TWP. SPEC. RUR. S. D.
This district (P. O. Yellow Springs R. F. D. No. 3) is in Clark County.
5s '20 M-S \$30,000. M-S 1921-50
BONDED DEBT (7)
BOND. DEBT Apr 21 '20. \$27,000
Tot. ass'd val. '20 (75% act.) 1,435,260
Total tax rate (per \$1,000) '20-\$14.80
Population in 1920 588

GREENVILLE.
This city is in Darke County.
Sewer Bonds (General).
5s '09 M-S \$54,750. 1920-1925
5s '14 2,000. 1922
5s '16 M-N 20,000. Mar 15 '21-'25
5s '13 2,700. 1920-1925
Water-Works Bonds.
5s '14 \$5,000. 1920-1922
5s '16 1,600. 1919-1921
Public Park Bonds.
5s '15 \$3,000.

Street Bonds (General).
5s '13 \$960. 1920-1921
4 1/2s '14 4,290.35. Last bd. '24
5s '16 1,500. 1920-1921
5s '16 1,000. 1921-1922
5s 1,094c. M-S 1920
Bridge Bonds.
4s '08 \$16,000. Last bond 1925
4s '08 50,000. Sept 1 1928
Refunding Water Bonds.
4s '09 M-S \$27,000. Sept 1 '21-'29
{ 25,000c. Sept 1 '30-'34
City Hall Bonds.
5s '16 \$2,800. 1920-1923
Sewer Improvement.
4s '00 \$63,000. 1920-1928
TOT. BD. DT. May 1920. \$183,349
Water debt (included) 75,525
Sinking fund 51,507
Assessed valuation 1919 11,186,320
Total tax (per \$1,000) 1920-\$16.60
Population in 1910 6,237

GREENWICH.
This village is in Huron County.
Water-Works Bonds.
5s '17 J-J \$5,000. J-J 1 '36-'41
BOND. DEBT Apr 21 '20. \$16,207
Assessment debt (add'l) 4,706
Sinking fund 2,561
Water debt (additional) 41,413
Total assessed val'n 1918 1,239,585
Total tax rate (per \$1,000) '20-\$15.60
Pop'n in 1910, 876; 1918 (est.), 900
INT. at Vil. Clerk's office.

GROVER VILLAGE SCH. DIST.
This district (P. O. Tiltonville) is in Jefferson County.
Building Bonds.
5s \$45,000
BOND. DEBT Oct 16 1916 \$45,000
Total assessed val. 1915 1,700,000
Total tax rate (per \$1,000) '15-\$10.40

GUERNSEY COUNTY.
County seat is Cambridge.
Infirmary (Int. in Cambridge).
5s '16 J-J \$6,000. 1925
5 1/2s '18 F-A 3,000. 1921-1923
5s '18 A-O 6,000. 1923-1924
--- 4,000. 1925
5s '19 s-a 3,000. June 17 '22-'24
Bridge (Int. in Cambridge).
5s '14 M-N \$2,400. May '21-'22
5 1/2s '14 J-D 6,000. 1922
5s '16 M-N 6,000. Nov 21 '20-'25
Road (Int. in Cambridge).
5s '14 M-S \$300,000. 1924
5s '15 J-D 17,000. 1921
5s '17 J-D 24,000. June 4 '21-'22
--- 6,000. June 4 '21-'23
5s '18 J-D { 3,000. June 4 1924
{ 16,000. June 4 '25-'28
TOT. CO. DT. July 1 '19. \$406,000
Road bonds 345,000
Total assess. val. 1918 43,637,785
State & Co. tax (per \$1,000) '16-\$3.45
Population in 1910 42,716

GUILFORD TOWNSHIP.
This township is in Medina Co.
Road Improvement Bonds.
5s '14 \$4,500. Apr 1 1921
BOND. DEBT April 1915. \$52,500
Assessed val. 2,241,990
Tax rate (per \$1,000) \$13.60
Population in 1910 1,850

GUSTAVUS TOWNSHIP.
This township (P. O. Farmdale R. F. D. No. 1) is in Trumbull Co.
School Bonds.
5s M-S \$1,475c. 1922
Road Bonds.
5s A-O \$13,500. 1920-1924
5s A-O 30,000. 1924-1933
BOND. DEBT June 2 '20. \$4,975
Tot. ass'd val. '20 (act. val.) 1,530,420
Total tax rate (per \$1,000) '20-\$15.20
Pop'n in 1910, 767; 1919 (est.) 800

HAMILTON.
This city is in Butler County.
4 1/2s '17 \$30,000
Flood Bonds.
5s '13 100,000. May 1 '38-'47
5s '13 F-A 35,000. Aug 1 '20-'33
5s '14 A-O 20,000. Apr 1 '21-'24
Fire-Department Bonds.
5s '18 \$20,000. Mar 1 '23-'32
4s '09 A-O 10,000. Oct 1 1924
4s '10 F-A 18,000. Feb 15 1930
4s '11 22,500. Feb 1931
5s '18 M-S 20,000. Mar 1 '23-'32
Electric-Light Bonds.
4s '06 M-N \$85,000. Nov 1 1926
4 1/2s '07 A-O 20,000. Oct 1 1927
4s '19 3,600. Jan 1 1921
4s '08 J-D 25,000. June 1 1928
4s '10 J-J 35,000. July 1 1930
4 1/2s '16 M-N 6,000. May 1 1926
4s '18 s-a 3,600. Dec 1 1921
5s '19 s-a 16,000. Apr 1 '21-'24
Gas-Works Bonds.
(Subject to call after Feb. 1 1909.)
4s '09 \$10,000. Oct 1924
4s '12 20,000. May 1932
4s '12 10,000. Nov 1932
4s '11 10,000. Nov 1926
4s '10 J-J 75,000. July 1 1940
5s '14 A-O 6,000. Oct 1 '20-'25
4 1/2s '16 M-N 7,500. May 1 1926
4 1/2s '17 M-S 40,000. Mar 1 '23-'32
4s '09 90,000. July 1 1934
5s '19 s-a 24,000. Apr 1 '21-'24
5s '19 s-a { 30,000. May 1 '24-'26
{ 5,000c. May 1 1927
Ditch Bonds.
4s '08 \$35,708.10. Feb 1928
Street Equipment Bonds.
5s '15 \$2,000. Feb 1 1921
Consolidated Bonds.
4s '06 \$25,000. Sept 1921
4s '07 25,000. Aug 1932
1s '08 30,000. Aug 1923
4s '09 35,000. July 1921
4s '10 25,000. Sept 1925
General-Improvement Bonds.
4s '07 A-O \$16,000. Apr 1 1922
Library Bonds.
5s '15 M-N \$2,200. May '21-'22
Police Dept. Bonds.
5s '15 M-N \$1,000. May 1 1921

Water-Works Bonds.
4s '06 M-N \$115,000. Nov 1 1926
4s '10 J-J 50,000. July 1 1930
4 1/2s '14 F-A 4,000. Feb 1 '21-'24
5s '15 F-A 5,000. Feb 1 '21-'25
4s '08 50,000. Sept 1 1933
4 1/2s '16 M-N 3,500. May 1 1926
5s '17 F-A 10,000. Aug 1 1927
5 1/2s '18 s-a 60,000. June 1 '28-'37
5s '19 s-a 12,000. Apr 1 '21-'21
5s '19 s-a 150,000. May 1 '21-'33

Bridge-Improvement Bonds.
4s '12 A-O \$12,000. Oct 1 1927
Storm-Sewer Bonds.
4s '07 A-O \$5,000. Apr 1 1922
4s '09 7,500. July 1 1921
4s '12 A-O 25,000. Apr 1 1927
4s '07 20,000. Sept 1921
5s '14 20,000. May 17 1924
4s '12 2,500. Nov 1926
4 1/2s '09 9,500. Apr 1924
4s '08 20,000. Sept 1928
4s '07 18,000. July 1922

Refunding Bonds.
4s '09 J-J \$90,000. July 1 1934
3.90s '07 55,000. Nov 1931
Street Bonds.
4s '06 J-J \$55,000. July 1 1921
4s '07 M-N 6,000. May 1 1922
4s '09 M-S 25,000. Sept 1 1924
4s '10 J-J 50,000. July 1 1925
4s '12 A-O 25,000. Oct 1 1932
5s '13 100,000. May 1947
5s '15 10,000. Feb 1921
5s '15 22,500. Feb 1925
4s '09 25,000. July 1934
4s '08 25,000. Sept 1928
4s '07 4,500. Sept 1924
4 1/2s '16 15,000. Oct 1 1931
5s '19 s-a 80,000. Mar 1 '24-'33
5s '15 13,500. Feb 15 '21-'25
4 1/2s '16 15,000. Oct 1 1930
4 1/2s '17 30,000. Feb 23 '23-'26
5s '19 s-a 50,000. Oct 1 '24-'33
--- 5,000.

Sewer Bonds.
4s '10 J-J \$50,000. July 1 1935
TOT. BD. DT. May 7 '19. \$1,796,058
Water bonds (included) 299,500
Assess. val. '18 (abt. act.) 50,244,690
Total tax (per \$1,000) 1918 \$18.10
Pop'n 1910, 35,279; 1920, 39,675
INTEREST on water bonds is payable at First Nat. Bank, New York; upon all others at Hamilton.

HAMILTON SCHOOL DIST.
Building Bonds.
4s J-D \$5,000. June 1924
4s J-D 12,800. Dec 23 '20-'23
4s F-A 20,000. Feb 21 '25-'27
3 1/2s F-A 16,000. Feb 26 '23-'28
4s M-N 20,000. Nov 6 '20-'29
4 1/2s F-A 2,000. Feb 5 '21-'22
4s '06 M-S 14,875. Sept 1 '20-'26
4s '07 J-D 36,000. Dec 10 '20-'28
4s '08 25,000. May 1 '29-'33
4s 18,000. Nov 1 '20-'28
4s '00 500. July 1 1921
{ 10,000. Jan 15 '28 & '30
4s '09 J-J { 10,000. Jan 15 '32 & '34
{ 8,000. Jan 15 1936
4s '09 28,000. 1928-1936
4s '12 J-D 300,000. Dec 10 '33-'41
4s 8,000. Feb 1 1925
4s 10,000. June 15 1925
4 1/2s '15 M-S 35,000. Mar 1 '21-'24
5s '19 s-a { 40,000. Dec 1 '26-'29
{ 120,000. Dec 1 '30-'35
Refunding Bonds.
4s F-A \$7,000. Feb 12 '21-'34
4s M-N 1,000. May 1 1921
4.40s 14,000. Apr 7 '21-'34
BOND. DEBT May 7 '19. \$594,000
Assessed valuation 1918 50,917,620
School tax (per \$1,000) 1918 \$4.45
INT. at First Nat. Bank, Hamilton.

HAMILTON COUNTY.
County seat is Cincinnati.
Court upholds Commissioners' right to sell Longview Hospital bonds see "Chronicle" of March 4 1916, p. 905.
Bridge Bonds.
4s '03 J-J \$10,000. Jan 1 1923
4s '04 J-J 185,000. Jan 15 1924
4s '04 M-N 25,000. Nov 1 1924
4s '05 M-S 25,000. Mar 15 1935
Flood Emergency Bonds.
4 1/2s '13 F-A \$336,888.13. Aug 1 1943
4 1/2s '14 M-S 800,000. Sept 1 1944
Court House & Jail Bonds.
4 1/2s '13 A-O \$25,000. June 27 1943
4 1/2s '14 J-J 25,000. Jan 2 1944
4 1/2s '14 A-O 100,000. June 12 1944
4 1/2s '15 F-A 500,000. July 1 1945
4 1/2s '16 A-O 500,000. Oct 1 1946
4 1/2s '17 A-O 500,000. Apr 1 1947
5s '18 A-O 500,000. Jan 1 1948
5s '18 A-O 500,000. Sept 1 1948
Court-House Rebuilding Bds.
4s '85 M-N \$350,000. May 1 1935
(Subject to call after May 1 1915)
4s '86 J-D \$25,000. June 15 1936
(Subject to call after June 15 1916)
Jail Bonds.
4s '10 M-S \$200,000. Mch 1 1940
4s '12 M-S 280,175c. Mch 22 1942
Hospital Bonds.
3 1/2s '05 J-J \$50,000. July 1 1955
(Subject to call after July 1 1930)
4 1/2s '16 A-O 300,000. Apr 1 1946
Toll-Pike Purchase Bonds.
4s '05 M-S \$50,000. Sept 1 1930
4s '05 M-N \$175,000. May 1 1930
Reading Pike Impt. Bonds.
4 1/2s '16 J-J \$90,000. July 1 1926
Carthage Hamilton Road Impt.
4s '17 J-J \$70,000. Jan 1 1922
4 1/2s '19 J-J 108,000. July 1 1929
4 1/2s '19 J-J 151,000. July 1 1929
4 1/2s '19 J-J 15,000. July 1 1929
Cincinnati Hamilton Road Impt.
4s '17 J-J \$95,000. Jan 21 1922
4 1/2s '17 J-J 175,000. Jan 1 1927
Springfield Pike Impt. Bonds.
4 1/2s '16 J-D \$35,000. Dec 1 1941
Cameron Road Impt. Bonds.
4 1/2s '16 M-N \$34,500. Nov 1 1926
North Bend Road Impt. Bonds.
4 1/2s '16 M-N \$61,000. Nov 1 1926
Burnt School House Rd. Bonds.
4s '19 \$42,500. July 1 1929

Court-House Furnishing Bds.
4s '86 J-D \$100,000. June 15 1936
(Subject to call after June 15 1916)
Memorial Building Bonds.
3 1/2s '03 F-A \$250,000. Aug 1 1953
(Subject to call Aug 1 1933)
Army Bonds.
4s '05 M-S \$115,000. Mch 15 1930
BOND. DEBT Sept 1 '19 \$7,173,363
Sinking fund 1,651,945
Assessed val., real. 551,927,660
Assessed val., personal 307,053,140
Total val. 1919 (actual) 859,010,800
County tax (per \$1,000) 1919 \$15.72
Population in 1920 493,727
INT. at office of County Treasurer

HANCOCK COUNTY.
County seat is Findlay.
Refunding Bonds.
4 1/2s '16 F-A \$4,000. Feb 7 1921
{ 3,991.64. Feb 7 1922
Bridge Bonds.
5s '17 J-J \$10,500. July 1 '21-'27
Infirmary Bldg. Bonds.
5s '15 A-O \$75,030. Oct 1 '20-'30
Road Bonds.
5s '17 F-A \$51,000. 1920-1922
4 1/2s '17 12,200.
5s '18 s-a { 96,000. 1920-1927
{ 9,500. 1927
5s '19 s-a 150,000. July 15 '20-'29
5s '19 7,000. 1929
5 1/2s '20 s-a 35,000. Mar 15 '21-'30
Road and Bridge Bonds.
--- \$60,100
Funding Loan.
4 1/2s F-A \$12,000. Aug 1 1920
TOT. CO. DT. Apr 28 '20 \$850,390
Road bonds (included) 766,430
Total val. (act.) 1920 1,058,850,140
Tax rate (per \$1,000) 1919 \$3.20
Population in 1920 (est.) 42,000
INTEREST on court-house bonds payable at Chase Nat. Bank, N. Y.; on others at County Treasury.

HARDIN COUNTY.
Kenton is the county seat.
Road Bonds.
5s '17 M-S \$27,400. Sept 24 '20-'21
5s '17 15,500.
5s '18 A-O { 12,000. Aug 26 '20-'22
{ 35,075. Aug 26 '23-'29
5s '19 J-D 45,000. June 26 '21-'29
Pike Bonds.
5s '19 A-O { \$6,000. Oct 23 1920
{ 21,000. Oct 23 '21-'23
Court-House Constr. Bonds.
4s '12 A-O \$70,500. Oct 1 '20-'22
5s '13 J-D 24,000. June 1 '21-'23
Refunding Bonds.
5s '13 J-J \$8,000. Sept 1 '20-'23
Bridge Bonds.
4 1/2s '12 F-A \$20,000.
5s '13 A-O 34,430. Oct 1 '20-'31
5s '13 J-J 11,772c. Sept 1 '20-'23
5s '13 M-N 26,400. Nov 10 '20-'27
5s '15 M-S 12,860. Sept 1 '20-'25
4 1/2s '17 A-O 21,000. Apr 9 '20-'27
5s '18 F-A 18,000. Aug 26 '20-'28
Flood-Emergency Bonds.
5s '13 J-J \$4,228c. Sept 1 '20-'23
Jail and Armory Impt.
5s '13 J-J \$1,160. July 15 1921
Jail and Office-Bldg. Bonds.
5s '13 F-A \$1,000. Aug 1 1920
5s '15 8,337
TOT. BD. DT. July 1 '19. \$651,453
Road bonds (included) 277,020
Total assessed val'n 1918 55,801,360
Tax rate (per \$1,000) 1910 \$9.55 1/2
Population in 1910 30,407
INT. at County Treasurer's office.

HARRIS TOWNSHIP.
This township (P. O. Elmore) is in Ottawa County.
Road Bonds.
5s '16 M-S \$8,000. Mar 1 '23-'46
5s 26,000. Mar 1 1936
BOND. DEBT Apr 29 '20. \$85,000
Assess. val. real est. 2,027,010
Assess. val. personal 898,350
Tot. ass'd val. '19 (60% act.) 2,925,360
Total tax rate (per \$1,000) '19-\$12.00
Population in 1910 2,088

HARRISON TOWNSHIP RD. DIS.
This district is in Van Wert Co.
4 1/2s '04 M-S \$12,000. Mch 21 1921
4s '05 M-S 25,000. Mch 1 1923
4s '11 M-S 25,000. Sept 1 '24-'28
5s '13 M-S 10,000. Sept 1 '29-'30
5s '15 J-D 10,000. June 15 1931
BOND. DEBT May 29 '20 \$100,804
Sinking fund 9,463
Assessed valuation 1920 2,772,500
Total tax (per \$1,000) 1919 \$14.70
Population in 1920 1,350
INT. at First Nat. Bank, Conroy.

HARRISON COUNTY.
Cadiz is the county seat.
Inter-County Highway Bonds.
s '14 \$19,500
s '16 35,000
Children's Home Impt. Bonds.
5s \$2,500
Turnpike Bonds.
s '15 \$21,900
BOND. DEBT April 1920 \$29,000
Assessment debt 19,700
TOTAL DEBT 48,700
Sinking fund 8,900
Assess. val. real estate 16,353,000
Assess. val. pers'l prop'y 18,579,300
Total assessed value 1919 (80% act.) 31,932,300
State & Co. tax rate (per M) '19-\$5.20
Pop'n 1910, 19,076; 1919 (est.) 19,500

HARRISON TWP. RUR. S. D.
This district (P. O. Payne) is in Paulding County.
School Building Bonds.
6s '20 s-a \$25,000. Oct 1 '21-'45
BOND. DEBT Apr 1 '20. \$25,000
Sinking fund 500
Assess. val., real estate 886,770
Assess. val., personal 162,250
Total assess. val. 1919 1,049,020
School tax (per \$1,000) 1919 \$2.75
Population in 1920 (est.) 22,730

HARRISON TWP. SCH. DIST.
This district (P. O. Kirkersville) is in Licking County.
Deficit Bonds.
5½s '19 A-O \$7,000—Apr 1 '21-'27
7,000—Oct 1 '20-'26
Building Bonds.
5s '15 A-O \$24,700—A-O 1 '20-'35
BOND. DEBT Apr 23 '20—\$41,250
Sinking fund—899
Total assess. val. 1919—3,079,550
Tax rate (per \$1,000) 1919—\$14.40

HARTFORD CENT. SCH. DIST.
This district (P. O. Croton) is in Licking County.
School Building Bonds.
\$10,000c—F-A '26-'30
10,000c—Feb 1 '31-'35
6s '20 s-a 5,000c—Aug 1 '31-'35
40,000c—F-A '36-'45
15,000c—Feb 1 '46-'50
10,000c—Aug 1 '46-'50
BONDED DEBT—(?)
Prin. and int. payable at Croton Banking Co.

HEBRON SCHOOL DISTRICT.
This district (P. O. Hebron) is in Licking Co. Pop'n 1917 (est.) 2,000
Building Bonds.
5s '13 M-N \$28,125—May 31 '21-'35
BOND. DT. May 10 '20—\$30,000
Floating debt—10,000
Sinking fund—4,000
Total assess. val. 1919—4,600,000
(Assessment at cash value.)
School tax rate (per \$1,000) '19 \$6.10
INT. pay. at the Hebron Bk. Co.

HENRY COUNTY.
County seat is Napoleon.
5s '19 s-a 36,000c—J-D '20-'25
GEN. B.D. DT. Apr 22 '20—\$228,000
Assessment debt (add'l)—401,000
TOTAL DEBT—629,000
Sinking funds—170,000
Assessed val'n, real estate—31,002,400
Assessed val'n, personal—12,686,390
Total val. 1919 (60% act.)—43,688,790
County tax rate (per \$1,000) '19—\$2.70
Population in 1910—25,119
INT. at County Treasurer's office.

HICKSVILLE.
This village is in DeFiance County.
Sewer Bonds.
5½s '19 s-a \$10,800—Sept 1 '20-'28
1,600—Sept 1 1929
Street Impt. Bonds.
5s '19 s-a \$21,000—Oct 1 '20-'29
BONDED DEBT—(?)

HIGHLAND COUNTY.
Hillsboro is the county seat.
Road Bonds.
s—\$190,000
TOTAL DEBT May 24 '20 \$190,000
Assess. debt additional—43,000
Assessed val'n, real est.—23,654,510
Assessed val'n, personal—13,623,100
Total ass'd val'n 1919 (abt. 60% actual)—37,277,610
Population 1910—28,711

HILLSBORO.
This village is in Highland Co.
BOND. DEBT Sept 1912—\$76,500
Total assess. val. 1912—3,972,075
Total tax rate (per \$1,000) '12—\$11.60
Population in 1910—4,296

HILLSBORO SPEC. SCH. DIST.
Building Bonds.
5s '14—\$29,000—1939
17,500—
Improvement Bonds.
5s '16 M-S \$4,170—Sept 15 '20-'24
BOND. DEBT June 1 1916 \$41,500
Total assess. val. 1918—5,000,090
Total tax rate (per \$1,000) 1915 \$5.65

HOLGATE.
This village is in Henry County.
Water and Light Bonds.
4-4½s—\$4,375—1920-1924
Water-Improvement Bonds.
6s '19 s-a \$750—Feb 1 1924
7,000—Feb 1 '25-'31
Funding Bonds.
6s '17 Dec \$350—Dec 31 1927
4,000—Dec 31 '28-'35
Refunding Bonds.
6s '16 June \$2,816—June 1 '26-'28
6s '18 Apr 3,000—Mar 1 '23-'28
800—Mar 1 1929
6s '19 Sept 5,038.76—Sept 1 '28-'37
TOTAL DEBT May 16 '18—\$49,800
Assessment debt (add'l)—20,000
Water debt (included)—13,000
Floating debt (additional)—2,000
Total assessed val'n 1918—760,000
Total tax rate (per \$1,000)—\$15.60
Population in 1910—1,095

HOLMESVILLE SCHOOL DIST.
This district (P. O. Holmesville) is in Holmes County.
School Bonds.
6s '18 M-S \$30,000—Mar 1 1938
TOTAL DT. May 22 '20—\$27,000
Assessed val'n, real estate—2,500,000
Assessed val'n, pers'l prop. 900,000
Total assessed valuation 1919 (½ act.)—3,400,000
Population—2,000

HOPEWELL TOWNSHIP.
This township is in Seneca Co.
BOND. DEBT May 17 '18—\$83,000
Total assess. val.—8,635,960
Total tax rate (per \$1,000)—\$1.80
Pop'n 1910, 2,194; 1918 (est.) 2,510

HOWLAND TWP. RUR. SCH. D.
This district (P. O. Warren, Route 5), is in Trumbull County.
School Bonds. (Tax Free.)
5s '15 A-O \$28,335—A-O 1 '20-'26
BOND. DEBT Apr 17 '19—\$30,000
Total assessed val. 1918—10,962,810
School tax rate (per \$1,000) '18—\$2.50
INT. payable at Western Reserve National Bank, Warron.

HUBBARD.
This village is in Trumbull County.
Street Impt. Bonds.
5½s '19 A-O { 5½s '19 A-O—\$9,000
14,000—A-O '21-'30
Sewer, Paving and Sidewalk.
6s '18 M-S \$3,000c—
BOND. DEBT May 22 '20 \$71,500
Assessment debt (add'l)—68,584
Water debt (included)—37,000
Sinking fund—8,704
Total assessed valuation 1919 (2-3 act.)—4,283,000
Total tax rate (per \$1,000) '19—\$15.60
Population 1910, 1,699; '20 (est.) 3,220

HUBBARD TOWNSHIP.
This township (P. O. Hubbard) is in Trumbull County.
BOND. DEBT Apr '20—\$40,000
Total assessed val. 1919—8,840,350
Population 1919—5,500

HUBBARD VILLAGE SCH. DIST.
School-Building Bonds.
\$90,000—Apr 1 '23-'52
30,000—Oct 1 '23-'32
80,000—Oct 1 '33-'52
30,000—A-O '23-'37
5s '19 A-O { 15,000—Apr 1 '38-'52
30,000—Oct 1 '38-'52
TOTAL DEBT Mar 5 '20—\$200,000
Total assess. val.—12,000,000
Population in 1919—5,200

HUDSON SCHOOL DISTRICT.
This district (P. O. Hudson) is in Summit County.
BOND. DEBT Apr 1918—\$56,000
Total assessed val. 1918—1,634,000
Total tax rate (per \$1,000) '18—\$5.00
Population in 1918—1,200

HUNTSBURGH TWP. RD. DIST.
This district (P. O. Chardon) is in Geauga County.
Road Improvement Bonds.
5s '15 M-N \$25,865—May 20 '21-'35
BOND. DEBT Nov 11 '16—\$34,000
Assessed valuation 1916—1,000,000
Tax rate (per \$1,000) 1916—\$15.00

HURON.
This village is in Erie County.
BOND. DEBT Apr 24 '20—\$46,500
Water debt (included)—42,500
Assess. debt (add'l)—2,500
Sinking fund—8,000
Total assessed val. 1920—3,000,000
Total tax rate (per \$1,000) '19 \$13.60
Population in 1920 (est.)—1,900

HURON COUNTY.
Norwalk is county seat.
s—\$41,000
Road Bonds.
5s '14—\$59,500—M & S 1924
5s '15 A-O 2,250—1920
10,000—A&O1 1920
5s '17 A-O { 5,500—Apr 1 1921
6,000—Oct 1 1921
5s '17 A-O { 24,000—A&O1 '20-'27
'17 25,700—
5s '18 A-O { 39,600—A-O '20-'23
43,000—A-O '24-'27
5s '19 A-O { 30,000—A-O '20-'27
2,000—A-O 1928

Bridge Bonds.
5½s '13 M-N \$21,459c—M & N '20-'26
5s '15 J-J 4,950—July 1 '20-'23
(See V. 100, p. 2184, for maturity)
5s '15 J-J 1,500—Jan 1 '20-'22
5s '19 A-O 8,000c—A-O '21-'24
Children's Home Bonds.
5s '12 J-D \$26,930c—J&D 1 '20-'32
Court-House Bonds.
5s '12 M-S \$28,430c—M&S 1 '20-'26
5½s '13 F-A 30,000c—F & A '20-'34
TOT. CO. DT. July 1 '19—\$823,275
Road bonds (included)—598,595
Ditch bonds (included)—9,000
Total assessed val'n 1918—65,859,245
State & Co. tax (per \$1,000) '15—\$3.30
Population in 1910—34,206
INT. at office of County Treasurer.

INDEPENDENCE RURAL S. D.
This district (P. O. Brooklyn R. F. D. No. 2) is in Cuyahoga Co.
Site and Building Bonds.
5s '19 A-O \$60,000c—Oct 1 '20-'49
BONDED DEBT—(?)

IRONTON.
This city is the county seat of Lawrence County. Incorp. in 1851.
Refunding Bonds.
5s '14—\$9,200—1934
Flood-Emergency Bonds.
5s '13—\$10,000—Nov 1 1933
Memorial Hall.
4s '07 A-O \$19,000c—Apr 1 1927
Fire Department Bonds.
5s '04 J-D \$5,000c—June 1 1924
5s '13—9,000—July 1 1933
4½s '16—6,000—
5s '18 M-N 1,120—May 15 '21-'28
Smallpox Epidemic Bonds.
5s '18 M-S \$15,000c—Sept 1 1923
Street Bonds.
5s '04 J-D \$25,000c—Sept 1 1923
4s '12 J-D 15,000c—June 1 1932
5s '12 J-D 1,280c—June 1 '21-'22
5s '14 J-J 37,500c—July 1 1931
5s '15 M-S 12,200c—Mar 1 1935
6s '18—93,860—1922

Sewer Bonds.
5s '04 J-D \$5,000c—June 1 1924
4s '09 J-J 35,000c—July 1 1929
4s '11 A-O 15,000c—Apr 1 1931
4s '12 J-D 25,000c—June 1 1932
Sidewalk Bonds.
5s '10 J-D \$170—Dec 1 1920
5s '15 M-S 8,400—Sept 1 '20-'25
Water Bonds.
5s '04 J-D \$5,000c—June 1 1924
4s '06 M-N 50,000c—Nov 1 1926
4s '07 J-D 20,000c—Dec 1 1927
4s '11 M-S 18,000c—Mar 1 1931
4s '11 A-O 6,000c—1931
Water-Filtration-Plant Bonds.
4½s '16 J-D \$375,000—June 1 1936
4½s '18 J-J 30,000c—Jan 1 1938
Refund. Sewer & Street Bonds.
4s June \$44,500c—June 15 1925

Refunding Water Bonds.
4s '07 J-J \$16,000c—July 1 1927
4s '06 J-J 90,000c—Jan 1 1926
4s '06 J-J 20,000c—July 1 1926
4s '11 M&S 18,000—1931
BOND. DEBT Apr 1918—\$942,960
Floating debt Apr 9 '17—82,000
Sinking fund Apr 9 '17—200,000
Tax valuation 1916—17,000,000
Tax rate (per \$1,000) 1917—\$15.20
Pop'n 1910, 13,147; 1920, 14,007
INT. on spec. assess. bonds at City Treasury; other bonds at the Nat. Park Bank, N. Y. City.

IRONTON SCHOOL DISTRICT.
4s '07 J-J \$9,500c—July 1 1927
4s '08 J-J 10,000c—July 1 1928
5s '14 J-D 35,000c—June 11 1934
5s '14 J-D 5,000c—Dec 4 1934
5s '19 s-a 25,000—Dec 1 1939
BOND. DEBT Jan 29 '19—\$59,500
Sinking fund—9,167
Assess. val. real—10,491,660
Assess. val. personal—7,036,470
Total val. '18 (actual)—17,528,130
School tax rate (per \$1,000) '18—\$5.00
Population in 1918 (est.)—17,000

JACKSON.
This city is in Jackson County.
Funding Bonds.
5s '19 s-a { 7,500—Aug 5 '33-'35-'37
6,000—Aug 15 '34-'36
3,500—Aug 15 1938
Refunding Bonds.
5s '15—\$18,000—1920-1922
5s '15—31,000—1923-1926
5s '16 F-A 2,000—Aug 1 1921
(Subject to call after Aug 1 1917.)
TOT. B.D. DT. Apr 27 '20 \$138,200
Assess. debt (add'l)—31,000
Total assessed val. 1919—5,061,720
Total tax rate (per \$1,000) '19—\$20.00
Pop'n 1910, 5,468; 1920—5,842

JACKSON COUNTY.
Jackson is the county seat.
Turnpike Bonds.
4s A-O \$18,250c—Apr 1921
M-S 100,000c—Mar 1922-26
4s A-O 100,000c—Apr 1 '27-'31
Road Bonds.
5s '19 M-N \$500,000—1920-1934
Infirmary-Building Bonds.
4s '06 J-D \$12,000c—June 30 '21-'26
TOT. CO. DT. May 27 '20—\$240,000
Assessed valuation, real—11,314,280
Assessed val'n, personal—9,206,960
Total val'n 1919 (act. val.) 20,521,240
County tax (per \$1,000) '19—\$4.95
Population in 1910—30,791
INT. at Co. Treas. office.

JACKSON TOWNSHIP.
This township (P. O. Polk) is in Ashland Co. Pop'n 1910, 1,129.
Road Bonds.
5s '15 M-S \$33,000—M-S 1 '20-'30
BOND. DEBT Apr 8 '18—\$38,050
Sinking fund—748
Total assess. val. (25% actual) 1918—2,253,550

JACKSON TOWNSHIP.
This township is in Crawford Co.
Road Bonds.
4-6s—\$10,050—1920-1928
BOND. DEBT—1918—\$36,000
Total assessed val. 1918—2,253,550
Total tax rate (per \$1,000) '12—\$6.50
Population 1910—4,236

JACKSON TOWNSHIP.
P. O. Fostoria, Seneca County.
Road Bonds.
4½s '12 M-S \$11,250c—M&S 1 '20-'22
5s '14 M-S 18,000—1920-1924
5s '15 M-S 21,000—1920-1925
(see V. 100, p. 1019, for maturity)
TOTAL DEBT Nov 29 '15 \$97,000
Assessed valuation 1914—4,162,720
Actual value (estimated)—5,000,000
Tax rate (per \$1,000) 1915—\$8.40
Population in 1910—2,122
INT. at Commercial Bank & Sav. Co., Fostoria.

JACKSON TOWNSHIP.
This township (P. O. Byesville) is in Guernsey County.
Road Bonds.
5s '19 s-a { \$16,000—Mar 1 '21-'28
16,000—Sept 1 '21-'28
TOTAL DEBT Apr 21 '20—\$34,000
Tot. assess. val. 1919—2,249,270
Tax rate (per \$1,000) 1919—\$19.140

JACKSON TWP. RUR. S. D.
This district (P. O. Union City) is in Darke County.
School Building Bonds.
\$16,000—M-S '23-'30
5½s '20M-S { 28,000—M-S '31-'37
42,000—M-S '38-'44
4,000—Mar 1 1945
BOND. DEBT May 1 '20—\$90,000
Total assess. val. 1919—3,414,570
Population in 1920 (est.)—1,300

JACKSON TWP. RUR. S. D.
This district (P. O. Helena) is in Sandusky County.
School Building Bonds.
5½s '19 s-a { \$18,000c—A-O '20-'24
25,000c—A-O '25-'29
30,000c—A-O '30-'34
BONDED DEBT—(?)

JAMESTOWN.
This village is in Greene County.
Fire Truck Purchase.
6s '19 s-a { \$2,000—Aug 1 '20-'23
850—Aug 1 1924
BOND. DEBT May 1917—\$25,000
Population in 1910—1,133

JEFFERSON.
This village is in Ashtabula Co.
Street Impt. (Vil. Portion) Bds.
5s '16 J-D \$6,500—June 1 '26-'35
5s '16 M-S 9,000—Mar 1 '21-'26
5s '15 ann 24,170—July 1 '21-'25
Refunding Bonds.
6s '18 ann \$3,200—Mar 1 '21-'24

BOND. DEBT May 28 '20—\$80,800
Assessed debt additional—37,780
Total assessed val.—2,341,150
Total tax rate (per \$1,000) '19—\$19.20
Population in 1910—1,461

JEFFERSON COUNTY.
County seat is Steubenville.
Inter-County Road No. 7.
5s '15 F-A \$3,600—1920-1921
Bridge Bonds.
4½s '12 A-O \$32,760—A & O '20-'32
Hospital Bonds.
4s '11 M-S \$6,700—M & S '20-'21
TOT. CO. DT. July 1 '19—\$448,500
Road bonds (included)—385,000
Total valuation 1918—96,044,730
County tax (per \$1,000) '14—\$2.80
Population in 1910—65,423
INTEREST payable at Co. Treas.

JEFFERSON VIL. SCH. DIST.
Heating Plant Bonds.
6s '18 J-J \$2,800—Part yearly
School Bonds.
6s '19 M-S \$2,800c—Mar 1 '21-'27
Building Bonds.
4½s '16 A-O \$33,957c—Oct 1 '20-'55
5s '17 A-O 4,400c—Oct 1 '20-'42
BOND. DEBT Apr 22 1920 \$40,000
Assessed debt additional—5,000
Total assessed val. 1919—2,591,620
School tax (per \$1,000) 1919—\$7.354
Population in 1920—1,515
INT. at First Nat. Bank, Jefferson

JEFFERSON TWP. RURAL S. D.
This district (P. O. New Paris) is in Preble Co. Pop'n (est.) 2,250.
School Bonds.
5s '15 s-a \$43,500c—
(\$1,500 payable each 6 months on April and Oct. 1.)
BOND. DEBT May 22 '20 \$43,500
Total assessed val. 1919
(approx. 75% actual)—4,100,000
Total tax rate (per \$1,000) '19—\$13.05
INT. on bonds of 1917 payable at District Treasurer's office; on others at Farmers Bank, New Paris.

JEWETT.
This village is in Harrison County.
Water Works Bonds.
5½s '19 s-a { \$15,000—Sept 1 '20-'39
15,000—Mar 1 '21-'40
BONDED DEBT—(?)

JOHNSTOWN.
This village is in Licking County.
Water and Light Bonds.
5s '16—\$3,000—1926
(Subject to call after 1917.)
6s '18 s-a 6,000—Oct 1 1928
Paying (village's share).
6s '19 s-a \$3,200—Jan 1 1928
(Optional after Jan. 1 1920)
BOND. DEBT Mar 1919—\$48,551
Assessed valuation 1917—630,720
Tax rate (per \$1,000) 1917—\$15.80
Population 1910, 805; 1920, 906

JOHNSON ST. PARIS SCH. DIS.
This district (P. O. St. Paris) is in Champaign County.
Building Bonds.
5s '17 A-O \$68,870c—1920-1941
18,000c—A-O '21-'38
5½s '19 A-O { 6,000c—A-O '39-'41
1,000c—Apr 1 1942
BOND. DEBT May 8 '20 \$71,000
Sinking fund—1,550
Total assess. val. 1920—3,039,735
Tax rate (per \$1,000) 1919—\$15.00 +
INT. payable in St. Paris.

KALIDA.
This village is in Putnam County.
Street Improvement Bonds.
6s '18 F-A \$2,500—Aug 12 '26-'30
6s '18—4,000—Mar 11 '26-'33
BOND. DEBT Sept 15 '18—\$30,000
Assessed valuation—50,401
Total tax rate (per \$1,000)—\$15.00

KENMORE.
This village is in Summit County.
Organized April 6 1908.
Storm-Water Sewer Bonds.
5½s '18—\$75,000c—1943-1945
Water Wks. & Sewage Disposal.
4½s '15 J-D \$20,000—Apr 1 1925
5s '16 J-D { 8,000—Dec 20 '20-'27
500—Dec 20 1928

Water Bonds.
4s '12 J-D \$100,000—Dec 23 1942
5½s '14 M-N 35,000—Nov 1 1934
5s '16 J-D { 5,000—Dec 20 '20-'24
500—Dec 20 1925
5s '18—32,000c—1938-1941
5s '17—14,000c—June 1 '27-'33
Municipal Building Bonds.
4½s '17 F-A \$40,000—Feb 15 1957
5s '17 M-N 12,000c—Nov 1 '43-'45
6s '18—2,000—Aug 15 1922

Sewer Bonds.
4s '12 J-D \$39,000—Dec 23 1937
4½s '16—25,000—Feb 1 1936
5½s '17 s-a { 1,500c—Oct 15 '20-'22
300c—Oct 15 1923
5½s '17 s-a 15,000c—1935-1937
BOND. DEBT July 1 '20—\$398,000
Assessed val. 1919—11,500,000
Total tax rate (per \$1,000) '15 \$12.80
Population in 1910 1,561; '20 12,863
INT. at Village Treasurer's office.

KENMORE VIL. SCH. DIST.
5s '19 A-O { \$100,000—Oct 1 '36-'40
25,000—Oct 1 '41-'45
15,000—Oct 1 1946
1.9s '19 A-O { 30,000—Oct 1 1947
120,000—Oct 1 '48-'50
Building Bonds.
5s '10—\$3,000—Sept 1 '20-'21
5s '12—2,000—Oct 1 '20-'21
12,000—Oct 1 '22-'23
5s '13—15,000—Oct 1 '25-'27
5s '14—15,000—Oct 1 '28-'30
2,000—Oct 1 1930
4½s '16 A-O \$75,000—Oct 1 '21-'34
4½s '17 A-O 60,000—Oct 1 '35-'40
50,000c—Oct 1 '41-'42
5s '17 A-O { 75,000c—Oct 1 '43-'45
15,000c—Oct 1 1946

KENMORE S. D. (Concluded). BOND. DEBT May 20 '20. \$614,000

KENT. This village is in Portage County. Incorporated Aug. 17 1864.

General Street Bonds. 5s '15 J-J \$309 Sept 1 1920

General Sewer Bonds. 5s '15 M-S \$81,000 Sept 1 '20-'46

Refunding Bonds. 6s '92 M-S \$20,000c. Mar 1 '21-'22

GEN. BD. DT. May 22 '20 \$239,858

KENT VILLAGE SCH. DIST. This district (P. O. Kent) is in Portage County.

School Bonds. 5s '19 J-D \$275,000 Dec 31 '25-'49

KENTON. This city is in Hardin County. Paving Bonds.

Fire Dept. Bonds. 5 1/2s '20 s-a \$1,700c. Mar 1 1930

Refunding Bonds. 4s '12 A-O \$49,000 1925

Water Works 5s, 1919 35,000

Street Bonds (City's Portion). 5s '16 A-O \$1,000 Apr 1 '26-'33

KINGSTON VIL. SCH. DIST. This district (P. O. Kingston) is in Ross County.

Building Bonds. 5s '15 A-O \$26,250 1920-1940

KINSMAN TOWNSHIP. This twp. (P. O. Kinsman) is in Trumbull Co.

Road Bonds. 5s '15 A-O \$23,500c

KIRTLAND TOWNSHIP. This place (P. O. Willoughby R. F. D. No. 2) is in Lake County.

Road Bonds. 5s M-S \$51,225

KIRTLAND TWP. SCH. DIST. This district (P. O. Willoughby R. F. D. No. 2) is in Lake County.

School Impt. Bonds. 5 1/2s '19 A-O \$25,000c. A-O '21-'45

KNOX COUNTY. Mount Vernon is county seat. Road Bonds.

Flood Emergency Bonds. 5s A-O \$48,500 A-O '20-'29

KUNKLE RURAL SCH. DIST. This district (P. O. Kunkle) is in Williams County.

LAKE COUNTY. County seat is Painesville. Bridge Bonds.

Court-House and Jail Bonds. 4 1/2s '07 M-S \$138,000c M&S 1 '19-'34

Grade-Crossing (Co.'s Share). 4 1/2s '16 M-S \$13,000c M-S 1 '20-'32

Agricultural Society (Fair Gds). 4s '12 M-S \$40,000c. Sept 1 '21-'27

LAKEWOOD. This city is in Cuyahoga County. Incorp. May 4 1903.

Refunding Bonds. 5s '13 A-O \$35,000 Oct 1 1923

Public-Impt. Bonds. 4 1/2s '12 A-O \$92,000 Oct 1 '21-'39

Park Bonds. 4 1/2s '17 A-O \$1,000 Oct 1 1922

Fire and Police Bonds. 4 1/2s '12 A-O \$15,000c Oct 1 1921

Garbage-Disposal Bonds. 4 1/2s '16 A-O \$1,000 Oct 1 1921

Municipal Bldg. Bonds. 5s '13 A-O \$25,000 Oct 1 1935

Water Bonds. 5s A-O \$15,000c Oct 1 1926

General Street Bonds. 5s '09 A-O \$8,000 Apr 1 '21-'27

General Sewer Bonds. 4s '00 A-O \$92,000 1920-1942

LAKEWOOD SCHOOL DISTRICT. 4 1/2s '03 Oct \$27,000c 1920-1928

4 1/2s '06 Sept \$27,000c 1920-1943

4s '05 M-S 3,735r. Sept 1 '20-'33

4 1/2s '12 A-O \$25,000c. Oct 1 '20-'24

LANCASTER. This city is in Fairfield County. Incorp. Feb. 24 1831.

Armory Site Bonds. 5s \$8,000 Dec 1924

Hospital Bonds. 4s '06 J-D \$21,000c Dec 1937

General Street Bonds. 5s \$8,000 Jan 1922

Refunding Bonds. 5s \$5,000 Apr 1922

Boiler Purchase Bonds. 5s \$4,000

General Sewer Bonds. 4s \$4,000 Sept 1920

Water Works. 4s A-O \$12,000 Oct 1 1927

LANCASTER CITY SCH. DIST. 4 1/2s '17 M-S \$220,000 Mar 15 '20-'42

LANIER TWP. SCH. DIST. This district is in Preble County.

Building Bonds. 5s s-an \$58,500

LAWRENCE COUNTY. County seat is Ironton. Turnpike Bonds.

Highway Bonds. 5s \$70,000

Court-House Bonds. 4s '06 M-S \$130,000c M&S 1 '21-'33

LEBANON. This village is in Warren County. Sewage-Disposal Bonds.

Water Bonds. 5s \$11,250 1920-1922

Electric-Light Bonds. 5s \$7,000 1923-1928

Sewer Bonds. 4 1/2s-5s \$2,532 1920-1921

LEBANON SCHOOL DISTRICT. Building Bonds.

LEETONIA. This village is in Columbiana Co. Water Works and Streets.

Sewage-Disposal Bonds. 5s '16 J-D \$28,000 June 20 1925

LEETONIA VILLAGE SCH. D. Deficiency Bonds.

BOND. DEBT Apr 1 1920 \$40,000

LEIPSIC. This village is in Putnam Co. Refunding Bonds.

Water Refunding Bonds. 5s '19 \$2,400 July 1 '30-'32

LEIPSIC SCHOOL DISTRICT. School Impt. Bonds.

Refunding Bonds. 5s '15 M-S \$16,000 Sept 1 '20-'35

LE ROY SCHOOL DISTRICT. This district (P. O. Le Roy) is in Medina County.

LEWISBURG. This village is in Preble County. Water Works Bonds.

LIBERTY TOWNSHIP. This township (P. O. Sulphur Springs) is in Crawford Co.

LIBERTY TOWNSHIP. This township (P. O. Girard) is in Trumbull County.

LIBERTY TOWNSHIP. This township (P. O. Ohlo City) is in Van Wert County.

LIBERTY TWP. RURAL S. D. This district (P. O. Youngstown R. F. D. No. 3) is in Mahoning Co.

LICKING COUNTY.

County seat is Newark.
Bridge & Road-Repair Bonds.
4 1/2 s'16 F-A \$18,000...Feb 1 1921
4 1/2 s'17 15,000...1920
5s'17 Dec 3,000...A&O '20-'22
5s'17 Dec 12,000...A&O '20-'22
5s'17 Dec 3,600...A&O '20-'23
Bridge & Pike Deficit Bonds.
5s'19 s-a \$8,000...Oct 1 1923
48,000...A-O '21-'27
Refunding Bonds.
5s'17 Dec \$75,000...
(Part each six months beg. Apr. 1 '20)
TO. BD. DT. Apr 21 '20 \$492,800
Floating debt 16,000
Assess. val., real estate 62,685,690
Assess. val., personal 42,777,880
Tot. assess. val. '19 (act.) 105,463,570
State & Co. tax (per \$1,000) 1919 \$15.50
Population in 1920 (Census) 56,426
INT. payable at County Treasury.

LIMA.

This is the county seat of Allen Co.
Incorporated in 1842.
River Impt. Bonds (City's portion)
4 1/2 s'16 A-O \$76,800...Oct 1 '20-'67
5 1/2 s'18 s-a \$10,000...M-S 1 '19-'23
90,000...Mar 1 1928
Sewer Bonds.
4s'99 A-O \$21,600c...A&O '20-'25
3,000...Mar 1 '21-'23
5 1/2 s'18 s-a 8,000...Sept 1 '20-'23
140,000...Mar 1 1928
16,890...1920-1927
Building Bonds.
4s'06 M-S \$20,000c...M&S '20-'29
Funding Bonds.
4 1/2 s'12 A-O \$22,400c...A&O '20-'27
Refund. Water
3 1/2 s'00 M-S \$150,000c&r Mch 1 1925
(Subject to call after 1920.)
4 1/2 s'16 A-O 110,000c...A&O '20-'30
Refunding Sewer Bonds.
4s'02 A-O \$14,400c...A&O '20-'27
Electric-Light Constr. Bonds.
4 1/2 s'08 M-S \$39,875c...M&S '20-'30
Fire Department Bonds.
5s'15 \$11,000...A&O '20-'30
4 1/2 s'16 A-O 28,000c...A&O '20-'33
-s'17 16,000
Patrol Wagon Bonds.
5 1/2 s' \$2,000
Prison Bonds.
-s \$1,500
Refunding.
3 1/2 s'00 A-O \$100,000c&r Apr 1 1930
(Optional after 1925.)
5s'17 35,000
Paving Refunding.
5 1/2 s'18 Oct \$2,000c...Oct 1 1920
24,000c...Oct 1 '21-'28
Bridge Bonds.
4 1/2 s'17 A-O \$96,000...Oct 1 '20-'67
5 1/2 s'18 A-O 12,000...Apr 1 '21-'32
46,000
General Street Bonds.
4s'17 A-O \$90,000...Apr 1 '20-'37
-s'17 48,000
-s'17 45,000
-s'17 10,000
5 1/2 s'17 A-O 45,000...Apr 1 1922
5s'19 s-a 75,000...A-O '21-'39
6s'20 M-S 250,000...May 1 1925
Street and Bridge Bonds.
5s'19 J-J \$26,000...July 1 '21-'46
Street Cleaning Equipment.
-s \$48,000
Water and Light Bonds.
4 1/2 s'17 \$30,000...1924-1953
Water Main Bonds.
5 1/2 s'18 \$18,000...1920-1937
Water Works.
4s'02 A-O \$63,000c...Oct 1 '20-'26
5s'12 88,000...Apr '20-'41
4s'16 A-O 550,000c...1927-1945
4 1/2 s'17 M-S 49,000
5 1/2 s'18 A-O 10,000...Apr 1 '21-'31
(\$1,000 each six mos. Mar. 1 '18-'42.)
5s'16 A-O 110,000c...Apr 1 '21-'31
5s'17 A-O 33,000...\$2,000 y'ly
on Oct 1.

Deficiency Bonds.
-s \$12,900
GEN. BD. DT. Mar 1 '20 \$2,732,889
Assessment debt (incl.) 555,989
Water works debt (incl.) 1,113,500
Floating dt. (spec. assess.) 78,438
Total exemptions (incl.
sinking funds, &c.) 2,699,206
Assessed value, real estate 29,313,590
Assessed value, personal 16,390,270
Tot. ass'd val. '19 (80% act.) 45,703,860
Total tax (per \$1,000) 1920 \$16.20
Pop'n 1910, 30,508; '20 41,306
INT. on bonds is payable at office of Sinking Fund Trustees.

LIMA SCHOOL DISTRICT.

5s'07 A-O \$9,000c...Apr 29 '20-'28
5s'06 A-O 7,000c...Apr 30 '21-'27
5s'10 F-A 4,000c...Aug 1 '20-'21
5s 19,700...May 1 1930
5s 21,000...Apr 12 1931
5s'12 J-J 34,000...Jan 1 '21-'37
18,000...July 1 '20-'37
5s'13 A-O 28,000c...Apr 1 '21-'48
4 1/2 s'16 M-S 450,800...M-S 1 '20-'42
Deficiency Bonds.
5 1/2 s'20 J-J \$140,000...Jan 2 '22-'28
BOND. DEBT Dec 1919. \$598,700
Floating debt 249,635
Sinking funds 7,392
Assess. val. '19 (1/2 act.) 45,500,000
School tax (per \$1,000) 1919 \$6.38
INT. at First Nat. Bank, Lima.

LISBON.

This village is in Columbiana Co.
Refunding Bonds.
5 1/2 s'18 ann \$4,000...July 1 1933
5 1/2 s'19 3,500
Fire Apparatus Bonds.
5s'16 ann \$2,000c...Dec 31 1926
Street-Improvement bonds 6s \$2,000
Street impt. bonds, 5 1/2 s 11,450
Refunding bonds 5s 30,500
Refunding bonds 4 1/2 s 18,500
Refunding bonds 4s 21,000
Water-works impt. bonds 4s 7,000
GEN. BD. DT. Jan 1 '20 102,950
Cash on hand 9,519
Total assessed val. 1915 2,957,160
Total tax rate (per \$1,000) '15 \$15.20
Population in 1910 3,084

LISBON SCHOOL DISTRICT.

This district is in Columbiana Co.
5s'15 M-N \$30,000...May 1 '21-'35
30,000...May 1 '36-'45
Refunding Bonds.
5 1/2 s'19 A-O \$38,500...Oct 1 '20-'27
BOND. DEBT May 1920 115,000
Sinking fund 200
Assessed valuation 1919 3,615,200
Tax rate (per \$1,000) 1919 \$4.80
INT. at office of Treasurer.

LIVERPOOL TOWNSHIP.

This township (P. O. East Liverpool) is in Columbiana County.
Road Improvement Bonds.
5s'15 A-O \$1,160...Oct 1 '20-'21
5s'15 A-O 6,000...Oct 1 '20-'25
5s'15 M-S 12,000...Sept 1 '20-'25
5s'15 M-S 12,000...Sept 1 '20-'25
BOND. DEBT Sept 1912 44,000
Total assessed val. 1910 591,230
Total tax rate (per \$1,000) '10 \$23.40
Population in 1910 22,368

LOCKLAND.

This village is in Hamilton Co.
Street Impt. (Village's Portion).
5s'15 M-S \$7,000...Sept 1 1935
Water-Works (Sinking Fund).
5s 16,500...Feb 1 1928
Refunding Bonds (Sinking Fund)
4s \$10,000...Aug 14 1930
Sewer Bonds (Sinking Fund).
4s \$80,000...July 1 1946
4s 8,000...Sept 15 1948
Sidewalk Bonds (Sinking Fund)
5s \$11,000...Sept 16 1920
5s 5,000...Jan 10 1934
Street Bonds (Sinking Fund).
4 1/2 s \$6,000...Jan 6 1933
4 1/2 s 4,260...Dec 1 1923
4 1/2 s 8,400...Dec 1 1923
4 1/2 s 6,000...June 1 1921
BOND. DEBT Nov 13 '16. \$269,852
Sinking fund 47,644
Water debt (included) 13,000
Total assessed val. 1916 5,523,310
City tax rate (per \$1,000) '16 \$5.23
Population in 1910 3,439

LOCKLAND SCHOOL DIST.

All bonds are tax-free.
4s'12 A-O \$150,000...1952
4 1/2 s'00 A-O 1,000...1920
4s'05 J-D 7,000
BOND. DEBT May 1919 \$150,000
Sinking fund 20,407
Assessed valuation 1918 6,896,000
School tax (per \$1,000) 1918 \$7.10
INT. at First Nat. Bank, Lockland

LODI.

This village is in Medina County.
Street Bonds.
5s'17 A-O \$10,400c...1920-1927
BOND. DEBT June 1 1920 \$47,000
Total assessed val. 1920 1,996,000
Total tax rate (per \$1,000) '20 \$14.00
Population in 1910 1,015
INT. on bonds of 1917 payable at Village Clerk's office.

LOGAN.

This village is in Hocking County.
Street Impt. (City's Portion).
5s'15 J-J \$18,360...July 15 '21-'25
Water Works Bonds.
6s'17 M-NS \$15,000...Nov 1 1932
BOND. DT. May 19 1920 \$61,330
Assessment debt (add'l) 5,300
Floating debt (add'l) 3,700
Assessed val., real estate 3,789,270
Assessment debt, personal 2,061,030
Tot. ass'd val. '19 (80% act.) 5,850,300
Total tax rate (per \$1,000) '19 \$17.30
Population in 1920 5,493

LOGAN COUNTY.

County seat is Bellefontaine.
Bridge Bonds.
4s'10 J-J \$1,375c...1920
5s'16 J-J 9,000...J&J 1 '20-'21
90,000
Infirmary Repair Bonds.
4s'09 J-J \$26,300c...J&J 1 '20-'25
Road Bonds.
5s'17 M-S \$16,800
5 1/2 s J-J 154,071...1920-1928
5s'19 J-J 203,000c...J-J '20-'29
Ditch Bonds.
5s J-J \$28,800...1920-1923
TOT. CO. DT. May 17 '19 \$260,690
Assess. debt (add'l) 207,190
Assess. val. real 31,911,520
Assess. val. personal 17,228,290
Total valuation 1918 (abt.
80% or 85% actual) 49,139,810
Tax rate (per \$1,000) 1918 \$3.30
Population in 1910 30,084
INTEREST at Treasurer's office.

LOGAN SCHOOL DISTRICT.

4 1/2 s'10 M-N \$63,000c...Sept 1 '20-'40
5s'16 M-S 4,000c...Mar 1 '21-'24
BOND. DEBT May 1920 \$67,000
Assess. val. '19 (abt. act.) 6,700,000
School tax (per \$1,000) 1919 \$7.00
Population in 1912 (est.) 6,000
INT. at Village Treasurer's office.

LONDON.

This village is in Madison County.
Electric-Light-Plant Bonds.
5s'16 Sept \$7,000...Sept 1 '20-'26
13,500...Sept 1 '27-'36
Street Impt. (Village's share).
5s'16 July \$21,350...M-S 1 '20-'26
6s'18 M-S \$8,000...Sept 1 '20-'27
7,000...Mar 1 '21-'27
6s'19 ann 2,500...Nov 1 1933
5 1/2 s'19 ann 45,000c...M-S '21-'29
500c...Mar 1 1930
Fire Apparatus Bonds.
5s'16 M-S \$4,860...Sept 1 '20-'28
(\$1,000 every two years.)
5 1/2 s'17 s-a \$22,500...Sept 1 '20-'28
Deficit Bonds.
6s'19 s-a \$1,000...Sept 1 '20-'27
4,000...Mar 1 '21-'28
BOND. DEBT Nov 16 '16. \$267,300
Total ass'd val. '17 (est.) 4,371,430
Total tax rate (per \$1,000) '17 \$15.00
Pop'n 1910, 3,530; 1917 (est.), 4,200

LONDON SCHOOL DISTRICT.

4 1/2 s s-a \$74,500c...1920-1936
(Part each 6 mos. - see V. 92, p. 751)
5s'14 M-S \$5,100c...M-S '20-'23
5 1/2 s'17 5,000c
Refunding Bonds.
6s'14 M-S \$1,000...Mar 1 21-25
1,500...Sept 1 '20-25
5s'17 M-S 9,500c...M&S 1 '20-'29
BOND. DEBT Apr 22 1920 \$92,500
Assess. val. '20 (75% act.) 6,300,000
Tax rate (per 1,000) 1920 \$17.70
Population in 1920 4,500
INT. at Village Treasurer's office.

LORAIN.

This city is in the county of the same name. Inc. June 1874 as a village; became city June 1894.
Playground and Park Bonds.
4 1/2 s'12 M-S \$20,000c...Sept 15 1932
5s'14 10,000...Sept 15 1934
4 1/2 s'16 M-S 55,000...Sept 15 '33-'37
5s'18 M-S 27,000...Sept 15 '30-'38
5s'19 M-S 56,000...Sept 15 '30-'40
Light Funding Bonds.
5s'13 \$2,000...Sept 15 '20-'21
Water Works Bonds.
5 1/2 s'18 M-S \$2,500...Sept 15 1926
35,000...Sept 15 '27-'33
Refund. Water-Works Bonds.
4s'11 M-S \$90,000c...Sept 15 1921
5s'15 M-S 30,000c...Sept 15 '20-'27
5s'17 M-S 32,000c...Sept 15 '26-'33
5s'17 M-S 20,000c...Sept 15 '34-'38
Channel Impt. Bonds.
4 1/2 s'17 M-S \$18,000c...Sept 15 '27-'32
River Improvement Bonds.
5s \$70,000...\$5,000 y'ly
5s'98 36,000...July 15 '20-'31
4s'03 M-S 200,000...June 15 '33-'72
4 1/2 s'07 M-S 50,000...Sept 15 '27-'36
4 1/2 s'10 M-S 19,000c...Sept 15 1920
4 1/2 s'12 M-S 25,000c...Sept 15 1932
4 1/2 s'12 M-S 12,132.97c...Sept 15 '20-'25
4 1/2 s'12 5,000...Sept 15 '20-'24
5s'15 M-S 16,000c...Sept 15 '21-'24
5s 168,000...\$7,000 y'ly
General Sewer Bonds.
5 1/2 s'13 M-S \$6,400...Sept 15 '20-'23
5s'14 M-S 6,000c...Sept 15 '20-'25
5s'16 M-S 5,000c...Sept 15 '21-'25
5s'17 3,000
(\$1,000 yearly from 1922)
Fire Department Bonds.
4 1/2 s'11 M-S \$14,040c...Sept 15 '20-'22
5s'13 M-S 35,000c...Sept 15 '20-'26
5s'14 M-S 16,000c...Sept 15 '20-'27
5s'19 M-S 21,000c...Sept 15 '28-'34
5s'19 M-S 8,000c...Sept 15 '27-'31
Police & Fire Alarm Bonds.
5s'19 M-S \$6,000...Sept 15 1927
45,000...Sept 15 '28-'36
Subway-Construction Bonds.
4 1/2 s'12 M-S \$75,000c...Sept 15 '37-'51
General Paving Bonds.
4 1/2 s'12 \$24,000...\$4,000 yearly
4 1/2 s'12 M-S 6,000c...Sept 1 '20-'22
5s'13 M-S 18,000c...Sept 15 '20-'23
5 1/2 s'13 M-S 6,000c...Sept 15 '20-'25
5s'14 M-S 21,000c...Sept 15 '20-'26
5s'15 M-S 10,000c...Sept 15 '20-'24
Street Extension Bonds.
5s'15 M-S 10,000c...Sept 15 '24-'28
4 1/2 s'16 M-S 60,000c...Sept 15 '20-'29
4 1/2 s'16 M-S 10,000c...Sept 15 '21-'25
Water Bonds.
4 1/2 s'05 M-S \$87,000...Sept 15 1925
4s'10 M-S 50,000...Sept 15 1930
4 1/2 s'06 12,000...Sept 15 1925
5s'15 M-S 45,000...Sept 15 '20-'24
4 1/2 s'16 M-S 50,000c...Sept 15 '26-'35
5s'17 M-S 18,000c...Sept 15 '22-'27
88,000
(\$4,000 yearly till 1941.)
Influenza Epidemic Bonds.
5s \$10,500
Deficiency Bonds.
5s'19 \$102,706.14...Sept 15 1926
River Funding Bonds.
5s'13 \$17,940.64...Sept 15 '24-'32
City-Hall Bonds.
4s'08 \$30,000...Sept 1 1931
Street-Repair Bonds.
4 1/2 s'07 \$500...\$1,000 y'ly
4 1/2 s'12 1,000...\$1,000 y'ly
5 1/2 s'18 M-S 2,500c...Sept 15 '21-'25
5 1/2 s'18 M-S 10,000c...Sept 15 '20-'21
7,500c...Sept 15 '22-'28
5s'19 M-S 110,000c...Sept 15 '25-'35
Cemetery Bonds.
5s'14 \$14,000...Sept 15 '20-'21
GEN. BD. DT. Jan 1 '20 \$2,496,498
Assessment debt 352,200
Sinking fund 175,305
Total assess. val. 1919 55,979,945
Total tax (per \$1,000) 1919 \$16.96
Pop'n 1910, 28,883; 1920 (est.) 37,295
INTEREST payable at Chase Nat. Bank, N. Y., and at the Sinking Fund Trustees' office.

Bridge Bonds.
4 1/2 s'11 M-S 12,600c...M&S '20-'21
5 1/2 s'18 A-O 15,000...Oct 1927
GEN. BD. DT. Apr 1920 \$207,000
Assess. val. '19 (abt. act.) 165,620,305
Tax rate (per \$1,000) 1919 \$2.30
Population in 1910 76,037
INT. at County Treas. office.
* About 25% of these bonds is borne by townships and of the 5s of 1916 about 35%.

LOREIN SCHOOL DISTRICT.
4 1/2 s'08 F-A \$16,000c...F&A '20-'24
4s'01 F-A 40,000...F&A '20-'28
5s'04 F-A 40,000c...F&A '20-'24
4s'06 F-A 5,500c...F&A '20-'23
4s'07 F-A 17,500c...F&A '25-'30
4 1/2 s'09 F-A 18,500c...F&A '23-'29
4 1/2 s'11 F-A 95,000c...F&A '25-'34
5s'13 F-A 33,000c...F&A '20-'25
5s'14 F-A 125,000c...F&A '26-'38
5s F-A 20,000...1927-1930
5s'14 F-A 4,000...Aug 1 '20-'21
2,000...Feb 1 1921
5s'15 F-A 25,000...F-A '22-'26
5s'19 s-a 240,600c...Feb 1 '29-'48
260,000c...Aug 1 '29-'48
BOND. DEBT Apr 22 '20 \$941,500
Sinking fund 25,835
Assess. val. (2-3 act) 1919 52,683,980
Tax rate (per \$1,000) 1920 \$7.19
Population in 1919 (est.) 50,000
INTEREST is payable at Chase National Bank, New York City, and at the office of the Sinking Fund Trustees, Lorain.

LOREIN COUNTY.
Elyria is the county scat.
Road bonds 4 1/2 s 14 \$56,000
5s 14 15,000
5s'16 31,000
5s'20 79,000...Oct 1929

LOREIN SCHOOL DISTRICT.
4 1/2 s'08 F-A \$16,000c...F&A '20-'24
4s'01 F-A 40,000...F&A '20-'28
5s'04 F-A 40,000c...F&A '20-'24
4s'06 F-A 5,500c...F&A '20-'23
4s'07 F-A 17,500c...F&A '25-'30
4 1/2 s'09 F-A 18,500c...F&A '23-'29
4 1/2 s'11 F-A 95,000c...F&A '25-'34
5s'13 F-A 33,000c...F&A '20-'25
5s'14 F-A 125,000c...F&A '26-'38
5s F-A 20,000...1927-1930
5s'14 F-A 4,000...Aug 1 '20-'21
2,000...Feb 1 1921
5s'15 F-A 25,000...F-A '22-'26
5s'19 s-a 240,600c...Feb 1 '29-'48
260,000c...Aug 1 '29-'48
BOND. DEBT Apr 22 '20 \$941,500
Sinking fund 25,835
Assess. val. (2-3 act) 1919 52,683,980
Tax rate (per \$1,000) 1920 \$7.19
Population in 1919 (est.) 50,000
INTEREST is payable at Chase National Bank, New York City, and at the office of the Sinking Fund Trustees, Lorain.

LOREIN COUNTY.
Elyria is the county scat.
Road bonds 4 1/2 s 14 \$56,000
5s 14 15,000
5s'16 31,000
5s'20 79,000...Oct 1929

LOREIN COUNTY.
Elyria is the county scat.
Road bonds 4 1/2 s 14 \$56,000
5s 14 15,000
5s'16 31,000
5s'20 79,000...Oct 1929

LOREIN COUNTY ROAD DISTRICT NO. 1.
4 1/2 s'09 M-S \$50,000c...Mch 1 '21-'25
4 1/2 s'10 M-S 10,000c...Mar 1 1921
4 1/2 s'10 M-S 40,000...Mar 1 '21-'24
4 1/2 s'11 M-S 20,000c...Mch 1 '22-'23
4 1/2 s'12 M-S 100,000...Sept 1 '24-'28
4 1/2 s'12 M-S 75,000c...Sept 1 '28-'30
5s'13 M-S 140,000...Sept 1 '20-'26
5s'14 M-S 150,000c...Sept 1 '20-'25
5s'15 M-S 100,000...Sept 1 '21-'25
BOND. DEBT Apr 1920 \$693,000
Sinking fund 56,955
Assessed valuation 49,852,435
Tax rate (per \$1,000) \$2.30
Population in 1919 (est.) 32,000
INT. at County Treasurer's office.

LOREIN COUNTY ROAD DISTRICT NO. 1.
4 1/2 s'09 M-S \$50,000c...Mch 1 '21-'25
4 1/2 s'10 M-S 10,000c...Mar 1 1921
4 1/2 s'10 M-S 40,000...Mar 1 '21-'24
4 1/2 s'11 M-S 20,000c...Mch 1 '22-'23
4 1/2 s'12 M-S 100,000...Sept 1 '24-'28
4 1/2 s'12 M-S 75,000c...Sept 1 '28-'30
5s'13 M-S 140,000...Sept 1 '20-'26
5s'14 M-S 150,000c...Sept 1 '20-'25
5s'15 M-S 100,000...Sept 1 '21-'25
BOND. DEBT Apr 1920 \$693,000
Sinking fund 56,955
Assessed valuation 49,852,435
Tax rate (per \$1,000) \$2.30
Population in 1919 (est.) 32,000
INT. at County Treasurer's office.

LOSTCREEK TWP. RUE. S. D.
This district (P. O. Casstown) is in Miami County.
School Erection Bonds.
5s'19 M-S \$50,000...M-S '21-'45
30,000...M-S '46-'55
BONDED DEBT (?)

LOUDONVILLE.
This village is in Ashland County.
Water and Light Bonds.
5s'13 M-S \$4,500c...M&S 1 '22-'25
5s'16 7,500...Sept 1 1925
Water-Works Bonds.
5s s-a \$12,750...Aug 15 1926
Village Impt. Bonds.
5s'16 \$9,500...Sept 1 1926
Town-Hall Bonds.
5s M-S \$23,500...Sept 1 1937
TOT. BD. DT. May 16 '18 \$58,950
Assessment debt (add'l) 9,770
Floating debt (add'l) 1,500
Sinking fund (General) 1,127
(Assessment 313)
Assess. val. 1917 (est.) 2,500,000
Tax rate (per \$1,000) 1917 \$15.20
Population in 1910 1,804
INT. at office of Village Treasurer.

LOUISVILLE.
This village is in Stark County.
Sewer Bonds.
5 1/2 s'20 s-a \$15,000...Jan 1 '22-'51
Water-Works Extension Bonds.
5s'17 M-N \$6,000
5 1/2 s'20 s-a 35,000...Jan 1 '22-'56
Street Paving Bonds.
5s'16 J-D \$7,200...June 20 '21-'26
GEN. BD. DT. May 27 '18 \$48,500
Assessment debt 34,850
Floating debt 2,600
TOTAL DEBT 85,950
Assessed valuation, real 1,383,560
Assessed val'n, personal 819,470
Total valuation 1917 2,203,030
Total tax rate (per \$1,000) '17 \$13.50
Population in 1910 1,670

LOVELAND SCHOOL DISTRICT.
This district (P. O. Loveland) is in Clermont County.
School Building Bonds.
5s'17 s-a \$30,000c...
(Due \$500 each six months beg. 2 years after date.)
5s'17 M-NS \$15,000c...Nov 8 '19-'48
BOND. DEBT Apr 1919 \$46,000
Floating debt 7,100
TOTAL DEBT 53,100
Assessed valuation 1918 1,042,400
Total tax rate (per \$1,000) \$16.60
INTEREST payable at Loveland National Bank.

LOWELL SCHOOL DISTRICT.
This district (P. O. Lowell) is in Washington County.
5s'15 A-O \$30,000...1920-1949
BOND. DEBT Apr 1 1916 \$34,000
Sinking funds 2,700
Assessed valuation 1915 950,000

LOWELLVILLE.
This village is in Mahoning Co.
Water-Works Bonds.
6s'14 Oct \$28,000c...Oct 1 '20-'44
5s'16 J-D 24,500c...J&D 15 '20-'41
5 1/2 s'18 J-J 14,500...J&J 15 '21-'35
Sewer Bonds.
5 1/2 s'15 M-S \$8,750...M-S 1 '20-'25
Bridge Construction Bonds.
6s'15 M-N \$3,500...Nov 1 '20-'26
Street impt. (assess.) bonds \$31,210
BOND. DEBT Dec 6 1916 \$107,700
Sinking fund 6,231
Assessed valuation 1916 3,384,890
Population in 1910 1,592

LUCAS COUNTY.
County seat is Toledo.
Flood-Repair Bonds.
5s'13 J-J \$17,274...July 18 '21-'23
Children's Home Impt.
5s'13 M-S \$8,000...Sept 9 '20-'27
5s'14 A-O 4,000...Apr 14 '21-'24
5 1/2 s'14 J-D 10,000...Dec 1 '20-'29
Road Repair Bonds.
4 1/2 s'08 M-S \$36,000...Sept 14 '20-'28
4 1/2 s'09 M-N 36,000...May 17 '21-'29
4 1/2 s'10 M-N 50,000...May 16 '21-'30
4 1/2 s'10 A-O 4,500...Oct 13 '20-'22
4 1/2 s'11 M-N 121,000...May 22 '21-'31
State & County Road Impt.
1s'10 M-S \$2,000...Sept 30 1920
5s'13 M-N 8,000
(\$2,000 due April 29 1921 and 1922, and \$1,000 April 29 1923.)
5s'14 J-J 5,000...July 7 '20-'24
5s'14 J-D 1,000...Dec 21 1920
500...Dec 21 '21-'24
5s'15 A-O 5,000...Apr 20 '21-'25
5s'15 A-O 1,250...Apr 20 '21-'25
5s'15 F-A 2,000...Aug 20 '20-'23

LUCAS COUNTY.
County seat is Toledo.
Flood-Repair Bonds.
5s'

LUCAS COUNTY (Concluded).

Highway Bonds. 5s '18 \$54,270 1920-1928 5s '19 s-a {147,000 May 16 '21-'27 40,000 May 16 '28-'29

Water Supply Bonds. 5 1/2s '18 s-a \$21,238 July 31 '21-'29 5s '19 s-a 17,325 May 9 '21-'30

Hospital Bonds. 4 1/2s '18 M-S \$4,000 Sept 22 1920 Main Sanitary Sewer Bonds.

Court-House (opt. after 1924). 4s '94 M-S \$500,000 Oct 1 1944 Armory Refunding Bonds.

LYKENS TOWNSHIP. This township (P. O. Chatfield R. D. No. 1) is in Crawford County.

LYME TOWNSHIP. This township (P. O. Bellevue) is in Huron County. Pop. 1910, 4,162

M-CARTHUR. This village is in Vinton County. BOND. DEBT May 24 '20 \$25,275

MC ARTHUR HUNTSVILLE S.D. This district is in Logan County. 4 1/2s '12 M-S \$4,400 M-S '20-'23

McCONNELLSVILLE. This village is in Morgan County. Town Hall Bonds. 3 1/2s J-J \$500 ea. \$500 ea. 6 mos.

Water-Works Bonds. 3 1/2s J-D \$3,000 ea. \$500 ea. 6 mos. Sewer Bonds. Funding Bonds.

MCDONALD SCHOOL DIST. This district (P. O. McDonald) is in Trumbull County. School Building Bonds.

MADISON COUNTY. London is the county seat. Flood-Emergency Bonds. 5s '13 J-J \$14,760 M&S '20-'30

MADISON RURAL SCH. DIST. This district (P. O. Madison) is in Lake County. \$895c Oct 1 1921

MADISON VILLAGE SCH. D. This district (P. O. Madison) is in Lake County. \$605c Oct 1 1921

MAHONING COUNTY. County seat is Youngstown. Bridge Bonds. 4 1/2s '03 \$33,335 M&S '20-'21

MANSFIELD SCHOOL DISTRICT. This district (P. O. Mansfield) is in Morgan County. School Bonds.

MAPLE HEIGHTS. This village (P. O. Bedford) is in Cuyahoga County. Street Imp. Bds. (City's Por.).

MAPLE HEIGHTS SCH. DIST. School Bonds. 5s M-S \$8,000 A-O 25,000 A & O

MARIETTA. This city is in Washington County. Inc. Dec. 2 1800. Pop. '20, 15,140.

MALTA McConnellsville Sch. D. This district (P. O. Malta) is in Morgan County. School Bonds.

MANSFIELD. This city is in Richland Co. Inc. Feb. 24 1828. Pop'n 1910, 20,768.

Police Station Bonds. 5 1/2s '19 M-S 6,000 1931 Park Bonds.

Sanitary Sewer Bonds. 5s '18 M-S \$5,000 6s '18 M-S 4,700

Refunding Bonds. 4 1/2s '03 M-S \$17,000 5 1/2s M-S 41,700

MANSFIELD SCHOOL DISTRICT. 4 1/2s '05 M-S \$12,800 M&S '20-'23

MAPLE HEIGHTS. This village (P. O. Bedford) is in Cuyahoga County. Street Imp. Bds. (City's Por.).

Public Hall Bonds. 4 1/2s '17 M-S \$3,000 Sept 15 1927

MAPLE HEIGHTS SCH. DIST. School Bonds. 5s M-S \$8,000 A-O 25,000

MARIETTA. This city is in Washington County. Inc. Dec. 2 1800. Pop. '20, 15,140.

Refunding Bonds. 4 1/2s '17 A-O \$39,000 Oct 1 '20-'32

MARION. This city is in Marion County. Incorporated Feb. 22 1830 and again in 1890.

Street Imp. 4s '06 Park 16,500 Sept 1 '25

Street Imp. 5s '15 Street imp 1,500 Sept 1 '21

MARION SCHOOL DISTRICT. 4 1/2s '99 \$2,000 1920 Funding Bonds.

MARION COUNTY. Marion is the county seat. State aid road bonds (5) \$28,500

Water-Works Bonds. 5 1/2s '15 M-S \$2,500 Sept 1920

Emergency Flood Bonds. 5s '15 M-S \$11,063c M&S '20-'24

Fire Department Bonds. 4s '17 M-S \$10,000 1922

MARTIN'S FERRY.

This city is in Belmont County.
TOT. BD. DT. May 1920 \$344,242
Water debt (included) 134,000
Sinking fund 155,740
Assessed valuation 1919-12 399,750
Total tax rate (per \$1,000) '20 \$19.40
Population 1920 11,634

MARTIN'S FERRY SCH. DIST.

School Bonds.
\$8,000c. M&S 1 '20-'23
24,000c. M&S 1 '24-'31
5s '17 M-S 25,000c. M&S 1 '32-'36
90,000c. M&S 1 '37-'51
5s '19 M-S 12,000c. Sept 1 '20-'31
BOND. DEBT Apr 27 '20 \$263,500
Tot. ass'd val. '20 (75% act.) 12,500,000
Actual value (estimated) 16,000,000
Total tax rate (per \$1,000) '20 \$17.40
Population 1919 (est.) 11,560
INT. payable in Martins Ferry.

MARTINSVILLE SCH. DIST.

This district (P. O. Martinsville) is in Clinton County.
Building Bonds.
5s --- \$10,500 ----- 1920-1926
6s --- 6,000 ----- 1926-1932
BOND. DEBT Apr 7 '16 --- \$31,500
Total assessed val. 1916 --- 1,090,000
School tax rate (per \$1,000) '16 \$6.10

MARYSVILLE.

This city is in Union County. Incorporated 1840.
Refunding Bonds.
6s '14 A-O \$10,000. --- A-O '20-'29
Mill Creek Purification Bonds.
5s '13 M-N \$120,000. May 20 '28-'53 (\$20,000 every 5 years.)
GEN. BD. DT. Apr 22 '19. \$202,400
Assessment debt (add'l) 135,100
Floating debt 5,897
Sinking funds 21,763
Assessed valuation, real 2,739,940
Assessed val'n, personal 1,881,900
Tot. ass'd val. '18 (abt. act.) 4,621,840
Tax rate (per \$1,000) 1918 --- \$17.80
Population in 1910 3,575
INT. at office of Sinking Fund Trustees, Marysville.

MARYSVILLE SCHOOL DIST.

5s '13 M-S \$51,335c. M&S '20-'33
BOND. DEBT Apr 1917 --- \$62,000
Floating debt 9,600
Assessed valuation 1915 4,456,600
(Assessment about full value.)
Tax rate (per \$1,000) 1915 --- \$6.70
INT. at District Depository.

MASSILLON.

This city is in Stark County. Incorporated as a village in 1853.
City Barn Site, &c.
5s '15 A-O \$6,000c. --- Apr 1 '20-'25
City Hall Bonds.
4 1/2s '09 M-S \$3,750. --- M&S 1920
4 1/2s '08 A-O 9,000. --- Oct 1 '20-'22
Street Bonds (City's share).
4 1/2s '09 Aug 2,450 --- 1920-1923
4 1/2s '12 J-D 1,250c. --- Oct 1 1920
5s '13 A-O 3,975 --- 1920-1923
'14 A-O 8,700 --- 1920-1922
5s '15 A-O { 10,000c. --- Oct 1 1922
8,000c. --- Apr 1 1923
13,000c. --- Oct 1 1923
5s '16 --- 8,050 --- Apr '20-'27
5s '16 --- 350 --- Oct 1920
5s '16 --- 1,000 --- Oct 1920
5s '16 --- 1,500 --- Apr '20-'21
5 1/2s '18 --- 1,000 --- J-D 1920
6s '19 --- 4,000 --- A-O '22-'23
6s '19 --- 4,000 --- A-O '24-'25
Street-Improvement Bonds.
4 1/2s '09 --- \$4,000 --- July '20-'23
Storm Water Bonds.
4 1/2s '13 --- \$4,800 --- 1920-1924
Funding Deficiency Bonds.
5 1/2s '18 A-O \$30,000c. A&O 1 '20-'34
Fire Department Bonds.
5s '13 M-S \$4,000. --- A-O '20-'21
5s '15 A-O 7,645c. --- Apr 1 '21-'28
5s '16 --- 650 --- Oct 1920
Police & Fire Alarm Signal.
6s '19 A-O \$12,000c. --- A-O '21-'26
Sewer (City's Share).
4 1/2s '13 A-O \$5,000. --- 1920-1924
6s '19 A-O 4,000. --- A-O '24-'25
Park Bonds.
5s '15 A-O { \$20,000c. A&O 1 1924
5,000c. --- Apr 1 1925
5,000c. --- Apr 1 1925
10,000c. --- Oct 1 1925
10,000c. --- A&O 1 1926
Viaduct Bonds.
5s '14 M-S \$12,000. --- A&O '20-'22
Flood-Repair Bonds.
4 1/2s '13 A-O \$5,000. --- 1920-1922
TOTAL DEBT Jan 1 '20. \$259,717
Sinking fund 10,214
Assessed valuation, real 16,190,820
Assessed val'n, personal 10,159,790
Total assessed val'n 1919 26,350,610
Total tax (per \$1,000) 1919 --- \$13.30
Pop. 1910, 13,879; 1920 (est.) 17,428
INT. at State Bank in Massillon.

MASSILLON SCHOOL DIST.

4s '01 M-S \$10,000c. M&S '20-'22
4s '05 M-S 13,000c. M&S '20-'32
4s '11 J-D 5,000c. M&S '20-'25
4s '12 M-S 77,500c. --- \$1,500 due each 6 mos.
4s '10 M-S \$10,500c. M&S '20-'30
4s '10 M-S 2,000c. M&S '20-'21
4s '12 M-S 24,000c. M&S '20-'31
s '13 M-S 31,000c. M&S '20-'50
s '14 M-S { 6,500c. --- Mar 1 '21-'33
6,500c. --- Sept 1 '20-'32
s '19 A-O \$11,000. --- 1920-1931
5s '20 A-O 300,000. --- A-O '21-'57
BOND. DEBT June 18 '20 \$493,500
Ass'd val. '19 (80% act.) 41,344,260
School tax (per \$1,000) 1919 --- \$16.60
Population 1919 (est.) 20,000
INT. payable part at Nat. Bank of Commerce, N. Y.; part at office of Treasurer.

MAUMEE.

This village is in Lucas County.
4 1/2s '07 A-O \$60,000c. --- 1937
5s --- 11,000. --- 1937
5s --- 6,000. opt. after 1907

Water Works Bonds.

5s '14 M-S \$56,000. --- Sept 1 1924
5 1/2s '17 A-O 10,500. --- Oct 1 1937
5 1/2s '19 s-a 4,000c. --- Sept 1 '20-'29
Refunding Bonds.
5 1/2s '15 F-A \$2,500. --- Sept 1 '22-'23
6s '18 s-a 12,000. --- July 1 1928
Street Bonds.
5s '11 F-A \$2,500c. --- Feb 1 '20-'21
4 1/2s '12 M-S 12,550. --- Mch 1 '21-'23
5 1/2s '19 M-S 10,000. --- Sept 1 1929
GEN. BD. DT. Sept 1915 --- \$77,000
Assessed valuation 1915 --- 2,008,130
Tax rate (per \$1,000) 1910 --- \$28.09
Population in 1911 --- 2,347
INTEREST is payable at the Citizens' National Bank in New York.

MAYFIELD TOWNSHIP.

This township (P. O. Gates Mill) is in Cuyahoga County.
Road Impt. Bonds.
5 1/2s '19 s-a { \$42,000 --- Oct 1 '20-'33
1,000 --- Oct 1 1934
BOND. DEBT Aug 8 '19 --- \$61,500
Total assess. val. 1918 --- 5,560,770
Population in 1919 (est.) --- 2,000

MECHANICSBURG SCH. DIST.

This district (P. O. Mechanicsburg) is in Champlaign County.
School Building Bonds.
5s J-D { \$30,000c. --- J-D '20-'39
45,000c. --- J-D '35-'40
BOND. DEBT Apr 21 1920 \$78,750
Floating debt 6,500
Sinking fund 1,150
Assessed valuation 1920 --- 5,500,000
Total tax rate (per \$1,000) '19 \$12.80
INT. at Central Bank, Mechanicsburg.

MEDINA.

This village is in Medina County. Incorporated 1835.
General Street Bonds.
5s '04 --- \$1,000. --- Feb 15 '21-'22
18,900 M&S 1 '20-'26
5s '17 A-O { 1,350 --- Apr 1 1927
728 --- Oct 1 1927
Library Bonds.
4s '05 --- \$3,500. --- Feb 28 '21-'30
Sewer Bonds.
4s '07 M-S \$23,000c. --- Sept '21-'34
5 1/2s '14 --- 1,610 --- Apr 1 '21-'25
5s '15 F-A 5,792 --- Aug 1 '20-'26
(See V. 101, p. 713, for maturity)
Water Bonds.
4s '07 M-S 22,000c. --- Sept 1 '20-'31
5s '08 M-S 2,000. --- Mar 15 '21-'24
6s '14 --- 500. --- Sept 15 1920
5 1/2s '15 F-A 6,500. --- Aug 1 '20-'32
5s '16 J-J 22,000c. --- J-J 1 '20-'42
GEN. BD. DT. Sept 30 '15 --- \$92,449
Cert. of indebtedness --- 500
Assessment debt (add'l) --- 22,311
Sinking fund --- 6,463
Assessed valuation 1915 --- 3,833,440
Total tax (per \$1,000) 1915 --- \$15.03
Population in 1910 --- 2,734
INT. on 1916 issue at Medina Co. Nat. Bank, Medina; others at Village Treasury.

MEDINA COUNTY.

Medina is the county seat.
BONDED DEBT 1919 --- \$45,500
Floating debt --- 12,026
Assess. val., real estate --- 28,615,490
Assess. val., personal --- 26,773,000
Total assess. val. 1919 --- 55,388,490
Co. tax rate (per \$1,000) 1919 --- \$3.20

MEDINA CO. ROAD DIST. NO. 1.

P. O. Medina.
5s '15 A-O \$10,000. --- A-O 1 '31-'32
6s '18 A-O 1,000. --- 1922-1923
BOND. DEBT Apr 1920 --- \$101,000
Assessed val., real --- 6,665,660
Assessed val., personal --- 6,241,830
Tot. ass'd val. '19 (75% act.) 12,907,490
Population 1919 (est.) --- 29,500

MERCER COUNTY.

County seat is Cella.
Bridge Bonds.
5s '04 F-A \$8,335. --- F&A '20-'24
4 1/2s '12 A-O 4,800c. --- Oct 1 '20-'23
5s '14 J-J 21,000. --- Jan 15 '21-'27
5s '15 A-O 35,000. --- Apr 15 '21-'27
(see V. 100, p. 1283, for maturity)
TOTAL DEBT Apr 15 1919
(including \$88,000 general
& \$612,000 assessment) \$700,000
Floating debt (additional) 3,500
Sinking fund 120,000
Assessed valuation, real 33,308,010
Assessed val'n, personal 14,991,650
Tot. ass'd val. '18 (60% act.) 48,299,660
Tax rate (per \$1,000) 1918 --- \$2.85
Population in 1910 --- 27,536
INT. payable at County Treasury.

METAMORA.

This village is in Fulton County.
Street Impt. (Village's portion).
5s '15 J-D \$9,800. --- Apr 1 '21-'27
BOND. DEBT May 1 1918 --- \$31,000
Assessed val., real estate --- 294,710
Assessed val., personal --- 299,180
Tot. ass'd val. '17 (80% act.) --- 593,890
Total tax rate (per \$1,000) '15 \$14.50
Population 1918 --- 550

METAMORA SCHOOL DIST.

BOND. DEBT May 21 '17 \$30,000
Total assessed valuation --- 763,000
Total tax rate (per \$1,000) --- \$54.00

MIAMI COUNTY.

County seat is Troy.
Fair-Ground Impt. Bonds.
5s '16 J-J \$8,000. --- J&J 1 '20-'21
Road Bonds (Co's portion).
5s '16 J-D \$10,700c. --- June 1 1921
5s '18 s-a 8,000c. --- Mar 1 '21-'24
5s '19 s-a { 5,690. --- A&O '20-'27
1,200c. --- A&O '27-'29
5s '19 s-a 9,198c. --- May 1 '21-'29
5s '19 s-a 24,000c. --- May 1 '21-'28
{ 3,000. --- July 1 '20-'25
3,000. --- Jan 1 '21-'26
200. --- July 1 1926

Fair-Ground Impt. Bonds.

4 1/2s '16 J-D \$6,440. --- J-D 1 '20-'21
Funding Flood Bonds.
5s '13 M-S \$6,000. --- Sept 1 '20-'22
Sheriff's Residence Impt. Bds.
4 1/2s '17 --- \$1,500. ---
Court-House Bonds.
6s '20 A-O \$6,000c. --- A-O '21-'26
Flood Emergency Bonds.
5s '13 M-S \$321,820. --- Sept 1 '20-'29
Children's Home Bonds.
5s '15 M-S \$4,400. --- M&S 1 '20-'23
Infirmary Bonds.
6s '19 s-a \$9,000. --- M&N '20-'29
Power House Bonds.
5s '15 J-J \$5,570. --- J&J 1 '20-'25
Bridge Bonds.
5s '17 F-A { \$500. --- Feb 1 1921
1,000. --- Aug 1 1921
14,000 F&A 1 '22-'28
1,000. --- Feb 1 1929
6s '18 M-S { 2,000c. --- Mar 5 '21-'24
600c. --- Mar 5 1925
6s '18 --- 4,320. --- M&S '20-'28
6s '19 A-O 11,250. --- M&S '21-'29
TOTAL DEBT July 1 '18 \$734,200
Road bonds (included) --- 199,000
Ditch bonds (included) --- 71,200
Total assessed val'n 1918 \$2,098,210
(Real estate assess. 90% act. val.)
County tax (per \$1,000) 1915 --- \$3.62
Population in 1920 (Census) --- 48,428
INT. at office of County Treasurer and Auditor.

MIAMI CONSERVANCY DIST.

This district organized in 1913 for the protection of floods, takes in part of nine counties and includes the cities of Dayton, Hamilton, Middletown, Piqua, Troy, Franklin, Miamisburg and numerous other smaller municipalities, having a total estimate population of 300,000.
5 1/2s '17 J-D \$15,000,000c. Dec 1 '22-'46
BOND. DT. Apr 22 '20 \$20,000,000
Assessment debt (add'l) 4,340,691
The benefits approved by court amount to \$75,706,678, or more than three times the estimated cost of work. The bonds are a direct obligation of the district, supported by levies against all the taxable property within the District. The total 1916 grand tax duplicate value of properties assessed for benefits, which includes cities, villages and counties, assessed in units, is \$1,194,816,600. About 50% of the benefits of \$75,706,678 are assessed against the real property in the district in proportion to the benefits; 50% against the municipalities within the districts as units.
INT. on the bonds is payable either at the State Treas. office in Columbus or at the National City Bank, New York City.

MIAMISBURG.

This village is located in Montgomery Co. Incorporated Feb. 11 1832.
Flood Emergency Bonds.
5s '13 J-D \$8,000c. --- June 2 '21-'28
5s '14 --- 2,000. --- Feb 1 '21-'22
Miami River Front Impt. Bds.
5s '15 M-S \$1,500. --- Sept 1 '21-'22
City Building Bonds.
4s '12 J-D \$10,000c. --- June 1 '25-'29
Sewer Construction Bonds.
4s '11 J-J \$6,000. --- July 15 '21-'23
5s '14 --- 4,500. --- Apr 1 '24-'26
5s '19 --- 400. --- 1921
Water Bonds.
4 1/2s '04 M-S \$80,000c. --- Mch 1 1934
(Subject to call Mch 1 1924)
5s '15 F-A 7,200. --- Aug 2 '20-'28
Fire Engine Bonds.
5s '17 --- \$3,900. --- 1927
General Street Bonds.
5s '15 A-O { \$4,000. --- Oct 1 '26-'29
900. --- Oct 1 1930
Electric Light (opt. aft. 1925).
5s '05 F-A \$19,000c. --- Feb 1 1930
GEN. BD. DT. Dec 31 '19. \$157,045
Certificate debt --- 6,680
Sinking fund (cash & inv.) --- 38,560
Assessment valuation, real 2,933,480
Assessed val'n, personal 1,958,790
Other assessable property 357,540
Total val. '19 (75% act.) 5,249,810
Total tax (per \$1,000) 1919 --- \$20.40
Pop'n, 1910, 4,271; 1914, 4,516
INTEREST on the water and the light bonds of 1905 is payable at Hancock Nat. Bank, N. Y.; on sewer & at Miamisburg; on flood emergency and city building bonds at First Nat. Bank, Miamisburg.

MIAMISBURG SCHOOL DIST.

4s '05 --- \$30,180. --- Nov 11 '20-'32
5s '18 --- 5,540. --- Mar 1 '20-'31
BOND. DEBT June 14 '20 \$35,500
Ass'd val. '19 (60% act.) 5,287,630
School tax (per \$1,000) '20 \$4.61 +
Population in 1920 (est.) --- 5,000
INT. at First Nat. Bank, Miam'rg.

MIDDLETOWN.

This village is in Meigs County.
Refunding Bonds.
5s '16 A-O \$4,000c. --- Apr 1 '21-'28
6s --- 1,000. --- May 1 1921
Street Impt (Vil. Portion) Bds.
5s '15 M-S \$6,000. --- Sept 1 '20-'43
Sewer Bonds.
4s --- { \$1,000. --- Sept 1 1924
3,000. --- Sept 1 '25-'30
BOND. DEBT April 1916 --- \$92,920
Floating debt --- 6,174
Total assessed val. 1916 --- 1,990,370
Total tax rate (per \$1,000) '16 \$15.00
Population in 1910 --- 3,197

MILLERSBURG.

This village is the county seat of Holmes County.
Water-Works Bonds.
5s --- \$16,000. --- 1926
4s --- 8,000. --- 1925
Village-Hall Improvement Bds.
5s '16 M-S \$3,000. M&S 1 '24-'26
BOND. DEBT Oct 1915 --- \$96,028
Total assessed val. 1914 --- 2,263,830
Total tax rate (per \$1,000) '14 \$15.00
Population in 1910 --- 2,020

MILLERSBURG-HARDY VILL. SCHOOL DISTRICT.

5s '13 M-S { \$29,000. --- M-S 1 '20-'48
500. --- Mar 1 1949
TOTAL DEBT Apr 29 '20 --- \$42,000
Total assessed value, 1919 4,355,470
Total tax rate (per \$1,000) '19 \$15.00
Population 1920 (est.) --- 3,500

MILLERSBURG.

This village is in Stark County.
Electric Light Plant Bonds.
5s '19 A-O \$50,000c. --- Oct 1 '23-'45
Refunding Bonds.
5s '19 A-O \$12,000c. --- A-O '25-'36
BOND. DEBT Jan 1 1916 --- \$30,920
Floating debt --- 9,022
Sinking fund --- 355
Total assessed val. 1916 --- 5,702,100
Total tax rate (per \$1,000) '16 \$12.00

MILFORD.

This village is in Clermont and Hamilton Counties.
Walks, Light, Park and Water.
6s --- \$26,000. --- 1920-1932
Park Bonds.
5s '19 M-S \$500. --- Sept 1 '20-'24
Deficiency Bonds.
5 1/2s '17 J-D \$1,000c. --- Dec 1 '20-'21
BOND. DEBT Sept 1912 --- \$30,400
Total assessed val. 1912 --- 1,294,130
Total tax rate (per \$1,000) '12 \$15.00
Population in 1910 --- 1,321

MILFORD SCHOOL DISTRICT.

This district is in Clermont and Hamilton Counties.
4 1/2s '11 M-N \$35,000c. --- 1920-1952
a School Bonds.
5s '17 M-S \$5,000. --- Sept 1 '21-'30
Refunding Bonds.
5 1/2s '19 s-a \$12,000. --- Feb 1 '24-'27
BOND. DEBT Nov 1912 --- \$50,000
Assessed valuation 1911 --- 1,300,000
School tax (per \$1,000) 1911 --- \$4.10
a INT. payable at Somerville (O.) National Bank.

MILLERSBURG.

This village is the county seat of Holmes County.
Water-Works Bonds.
5s --- \$16,000. --- 1926
4s --- 8,000. --- 1925
Village-Hall Improvement Bds.
5s '16 M-S \$3,000. M&S 1 '24-'26
BOND. DEBT Oct 1915 --- \$96,028
Total assessed val. 1914 --- 2,263,830
Total tax rate (per \$1,000) '14 \$15.00
Population in 1910 --- 2,020

MILLERSBURG-HARDY VILL. SCHOOL DISTRICT.

5s '13 M-S { \$29,000. --- M-S 1 '20-'48
500. --- Mar 1 1949
TOTAL DEBT Apr 29 '20 --- \$42,000
Total assessed value, 1919 4,355,470
Total tax rate (per \$1,000) '19 \$15.00
Population 1920 (est.) --- 3,500

Water Bonds.

4s '99 J-J \$24,000c. --- 1923
4s '03 A-O 12,000c. --- Oct 1 '20-'25
4 1/2s '10 J-D 26,000c. --- June 1 '21-'46
4 1/2s '12 J-J 6,000c. --- July 1 '21-'32
5s '15 A-O 2,722. --- A-O '20-'25
4 1/2s '16 A-O { 6,000. --- Apr 1 '21-'26
30,000. --- Apr 1 '27-'41
s '15 --- 25,000. ---
4 1/2s J-D 33,600. --- June 1 '21-'41
4 1/2s '17 F-A 17,000. --- Feb 1 '21-'37
4 1/2s '17 F-A 12,000. --- Feb 1 '21-'32
5 1/2s '18 --- 19,000. --- 1920-1938
Street Paving (City's Portion).
4 1/2s '09 F-A \$2,270c. --- Aug 1 1920
4 1/2s '11 J-D 18,400c. --- 1920-1942
4 1/2s '11 F-A 3,000c. --- Aug 1 '20-'22
4 1/2s '12 J-D 7,500. --- Dec 1 '20-'22
5s '13 A-O 34,000. --- Apr 1 '21-'54
5s '13 F-A 4,400. --- Aug 1 '20-'23
5s '14 J-J 24,000. --- July 1 '21-'44
4 1/2s '16 M-N 5,000. --- May 1 '21-'25
4 1/2s '16 M-N 6,000. --- May 1 '21-'23
5 1/2s '18 --- 8,000. --- 1920-1927
Sewer Bonds.
5s '96 F-A \$14,000c. --- Aug 1 1921
4s '05 J-D 18,000c. --- June 1 1922
4s '09 M-S 22,000c. --- 1920-1941
4s '10 A-O 82,000c. --- Apr 1 '20-'61
4 1/2s '11 F-A 8,000c. --- Aug 15 '20-'27
4 1/2s '12 F-A 9,000. --- Aug 1 '20-'28
4 1/2s '12 Dec 9,000. --- Dec 1 '21-'28
5s '14 J-D 9,000. --- June 1 '21-'29
5s '19 s-a 20,000. --- Dec 1 '20-'39
5s '19 s-a 20,000. --- Aug 1 '20-'39
Park Bonds.
3 1/2s '99 J-D \$25,000c. --- Dec 1 1930
4s '00 F-A 75,000c. --- Feb 1 1930
(Subject to call after Feb 1 1920)
4 1/2s '16 M-S \$32,000. --- Sept 1 '20-'35
TOT. BD. DT. May 31 '20 \$501,317
Assessment debt (add'l) --- 286,012
Water bonds (incl.) --- 201,000
Sinking fund --- 21,548
Assess. val. '19 (abt. act.) 30,000,000
City tax (per \$1,000) 1919 --- \$15.50
Pop. in 1910 13,152; 1920 (est.) 23,594
INT. payable at Nat'l Park Bk. N. Y.

MIDDLETOWN SCHOOL DIST.

4s '03 A-O \$11,000c. --- Oct 1 '20-'30
4s '05 J-D 5,000c. --- June 1 '22-'23
3.665s '06 A-O 4,000c. --- Apr 16 1921
4s '08 J-J 15,000c. --- July 24 '42-'44
3.665s '06 M-S 68,000c. --- Sept 1 '23-'41
4s '10 J-J 11,000c. --- Jan 21 '23-'33
4 1/2s '10 F-A 117,220c. --- Aug 1 '20-'50
4 1/2s '12 J-D 13,000. --- Dec 1 '20-'32
5s '13 F-A 65,000c. --- Aug 1 '20-'25 & 30
5s '15 J-D 2,000. --- July 1 '21-'22
4 1/2s '16 A-O { 4,000. --- Apr 1 1925
20,000. --- Apr 1 '21-'24
4 1/2s '17 M-S 50,000. --- March 1,
(\$3,000 1922 & 1930; \$4,000 1923 &
1924; \$2,000 1925; \$9,000 1926 &
1927; \$8,000 1928 & 1929.)
5 1/2s '20 A-O 30,000. --- Apr 1 '24-'29
BOND. DEBT May 1 '20 \$417,000
Sinking fund --- 25,000
Assess. val. '19 (60% act.) 40,671,220
School tax (per \$1,000) 1919 \$15.50
Population in 1920 --- 24,539
INT. at Nat. Park Bank, N. Y.

MIDDLETOWN SCHOOL DIST.

4s '03 A-O \$11,000c. --- Oct 1 '20-'30
4s '05 J-D 5,000c. --- June 1 '22-'23
3.665s '06 A-O 4,000c. --- Apr 16 1921
4s '08 J-J 15,000c. --- July 24 '42-'44
3.665s '06 M-S 68,000c. --- Sept 1 '23-'41
4s '10 J-J 11,000c. --- Jan 21 '23-'33
4 1/2s '10 F-A 117,220c. --- Aug 1 '20-'50
4 1/2s '12 J-D 13,000. --- Dec 1 '20-'32
5s '13 F-A 65,000c. --- Aug 1 '20-'25 & 30
5s '15 J-D 2,000. --- July 1 '21-'22
4 1/2s '16 A-O { 4,000. --- Apr 1 1925
20,000. --- Apr 1 '21-'24
4 1/2s '17 M-S 50,000. --- March 1,
(\$3,000 1922 & 1930; \$4,000 1923 &
1924; \$2,000 1925; \$9,000 1926 &
1927; \$8,000 1928 & 1929.)
5 1/2s '20 A-O 30,000. --- Apr 1 '24-'29
BOND. DEBT May 1 '20 \$417,000
Sinking fund --- 25,000
Assess. val. '19 (60% act.) 40,671,220
School tax (per \$1,000)

MINERVA SCHOOL DISTRICT.
 5s '15 A-O \$56,250...Apr 30 '21-'45
 6s '18 s-a { \$3,000...1920-1925
 2,000...1926-1927
 2,000...1928
 9,000...1929-1934
 6s '18 s-a { 3,500...Apr 1 '29-'35
 400...Apr 1 1936
BOND. DEBT May 1 '20. \$82,700
 Sinking fund...2,390
 Assessed valuation 1919...2,268,770
 Actual value (est.)...2,750,000
 Total tax rate (per \$1,000)...\$14.70
 School tax (per \$1,000) '19...\$6.50
 INT. at Kountze Bros., N. Y.;
 Minerva Savings & Trust Co. and
 Minerva Banking Co., Minerva, O.

MINGO JUNCTION.
 This village is in Jefferson County.
 Inc. in 1883. Pop'n 1910, 4,049.
Sewer Construction Bonds.
 5s '07 Dec \$40,765c. Dec 16 '20-'32
Funding Bonds.
 4.90s '08-J \$13,500c...Feb 16 1923
BOND. DEBT June 5 '19. \$50,500
 Assessment debt (add'l)...27,000
 Floating debt...2,600
 Sinking fund...37,333
 Assessed valuation 1918...5,726,240
 Total tax (per \$1,000) 1918...\$13.40
 INT. at First Nat. Bk., Mingo Jct.

MINGO JUNCTION SCH. DIST.
School Bonds.
 5 1/2s '18 A-O { \$34,000...A&O '20-'36
 31,000...A&O '37-'53
 4,000...Oct 1 1954
 -s...175,000
 -s...37,000
 5 1/2s '19...60,000
BOND. DEBT May 22 '19 \$320,000
 Total assessed val. 1918...9,435,560
 Tax rate (per \$1,000) 1918...\$13.52
 Population in 1919 (est.)...6,000

MINGO RURAL SCH. DIST.
 This district (P. O. Mingo) is in
 Champaign County.
Building Bonds.
 5s '16 J-D \$10,000 J&D 15 '37-'46
 5 1/2s '15 J-D 16,000c J&D 15 '20-'36
BOND. DEBT Apr 15 '18. \$28,000
 Sinking fund...3,046
 Total ass'd val'n '16 (appr.) 1,000,000
 Total tax rate (per \$1,000) '17. \$12.00
 Population in 1917 (est.)...500

MINSTER.
 This village is in Auglaize County.
 GEN. BD. DT. Oct 2 1917...\$43,000
 Water debt (incl.)...29,500
 Assessment debt (add'l)...46,800
 Floating debt...4,500
 Sinking fund...13,020
 Assessed val., real...991,310
 Assessed val., personal...450,900
 Total valuation 1918...1,352,210
 Total tax rate (per \$1,000) '17. \$16.00
 Population 1910...1,583

MONROE COUNTY.
 Woodsfield is the county seat.
Bridge Bonds.
 5s '16 A-O \$18,000...
Road Bonds.
 5s '17 A-O \$7,000c...Apr 1 '21-'27
BOND. DEBT May 1 '20. \$50,722
 Sinking fund...12,551
 Assessed val., real...15,382,355
 Assessed val., personal...8,682,495
 Tot. ass'd val. '19 (80% act.) 24,064,850
 Co. tax rate (per \$1,000) '19. \$4.00
 Population 1919...24,244
 INT. payable at County Treas.
 office.

MONROE TWP. RURAL SCH. D.
 This district (P. O. London) is in
 Madison County.
School Bonds (Tax free.)
 5s M-S \$47,500c...
 5s 50,000c...
BOND. DEBT May 1920. \$50,500
 Total assessed valuation
 (% act.) 1919...2,250,000
 Total tax rate (per \$1,000) '19. \$15.00
 Population 1920 (est.)...1,500
 INT. payable at Clerk's office.

MONROE TWP. RURAL SCH. D.
 This district (P. O. Eldorado) is
 in Preble County.
School Bonds.
 5s '15 A-O \$17,000...Apr 1 '21-'37
 5s '15 A-O 44,000...A&O 1 '20-'41
 5s '16 A-O 2,000c A&O 1 '20-'21
BOND. DEBT June 4 '19. \$46,500
 Total assessed valuation...2,568,030
 (Assessment at full value.)
 Tax rate (per \$1,000)...\$12.00
 Population in 1919 (est.)...1,500

MONROE TWP. SCH. DIST.
 This district (P. O. Lucas) is in
 Richland County.
 6s '19 M-S { \$9,000...Mar 15 '21-'29
 15,000...Sept 15 '20-'34
 10,000...Mar 15 '30-'34
BOND. DEBT May 1920. \$35,000
 Ass'd val. '18 (90% act.)...4,100,000
 Sinking fund...2,000
 Tax rate (per \$1,000) 1918...9.48
 Population in 1919 (est.)...1,600

MONROEVILLE.
 This village is in Huron County.
Water-Works Bonds.
 5s \$6,810...1920-1928
Street Bonds (Village's portion).
 5 1/2s '17 F-A \$501.34...Feb 15 1921
Refunding Public Impt. Bonds.
 5s \$938...1920-1922
BOND. DEBT Sept 1912. \$42,350
 Total assessed val. 1912...1,275,895
 Total tax rate (per \$1,000) '12. \$15.00
 Population 1910...1,152

MONTGOMERY COUNTY.
 County seat is Dayton.
Infirmary-Building Bonds.
 4 1/2s '08 J-D \$35,000...June 15 '21-'27
 5s '15 F-A 6,000...Feb 8 '21-'25
 5s '15 F-A 3,000...Feb 8 '20-'25

Tuberculosis Hospital Bonds.
 4 1/2s '16 M-S { \$8,500...Sept 1 '20-'30
 4,500...Sept 1 1931
 4 1/2s '17 M-S 65,000...Mar 14 '20-'32
 6s '18 J-J 20,810...July 1 '21-'30
 5 1/2s '19 J-J 20,000...July 1 '20-'29
 5 1/2s '20 M-S 60,000...May 1 '21-'40

Road Bonds.
 5s '17 F-A \$15,000c...Aug 1 '20-'22
 150,000

Inter County Road Bonds.
 5s '14 M-S \$58,335...Sept 1 '20-'24
 5s '15 A-O 10,000...Apr 1 '21-'25
 5s '19 J-J 4,000...July 2 '20-'23
 3,000...July 2 '24-'29
 5s '19 J-J 8,000...July 2 '20-'23
 7,500...July 2 '24-'28
 5s '19 J-J 17,000...July 2 '20-'29
 2,000...July 2 1920
 5s '19 J-J 1,500...July 2 1921
 8,000...July 2 '22-'29
 5s '19 M-S 26,000...Sept 11 '20-'29

Detention Home Bonds.
 5s '17 M-S \$9,000...Sept 28 '20-'28

Fair-Ground Bonds.
 5s '13 M-S \$5,000...Mar 1 '21-'25
 4 1/2s '16 June 5,000...June 14 1921

Children's Home Bonds.
 5s '15 M-S \$6,000c...Sept 1 '20-'25
 4 1/2s '17 M-N 7,000...May 9 '21-'27

Flood Emergency Bonds.
 5s '13 J-D \$300,000...June 1 '23-'42
 5s '15 M-N 50,000c...May 1 '21-'30
 4 1/2s '16 M-S 50,000c...Mar 1 '21-'30
 4 1/2s '16 M-S 55,000...Sept 1 '20-'30
 4 1/2s '16 M-S 100,000...Sept 1 '20-'31
 5s '17 F-A 13,000...Sept 1 1932
 5s '17 F-A 55,000...Aug 6 '20-'30

Sanitary Sewer Bonds.
 5 1/2s '20 M-S \$220,000c...Mar 1 '22-'31

Bridge Bonds.
 5s '13 M-S \$2,000...Mar 1 1921
 5s '13 M-N 4,900c...Nov 1 '20-'21
 5s '14 M-N 4,000c...May 1 '21-'22
 5 1/2s '14 M-N 4,000...Nov 5 1922
 1,000...Nov 5 1922
 5s '15 M-N 4,000...May 4 '21-'22
 1,000...May 4 1923
 5s '15 M-S 6,000c...Sept 1 '20-'22
 1,000c...Sept 1 1923
 4 1/2s '16 M-S 6,000c...Mar 10 '21-'23
 1,000c...Mar 10 1924
 4 1/2s '16 M-S 8,000...Sept 1 '20-'23
 1,000...Sept 1 1924
 4 1/2s '17 F-A 10,000...Feb 13 '21-'25
 5s '17 F-A 15,000c...
 5s '17 J-D 10,000...June 22 '21-'29
 5 1/2s '20 M-S 118,000c...Mar 1 '21-'25

Memorial-Building Bonds.
 4 1/2s '07 A-O \$72,500c...Oct 1 1920
 4 1/2s '10 F-A 2,500...Aug 1 '20-'20
 TOT. CO. DT. Mar 1920. \$1,762,200
 Road bonds (incl.)...549,995
 Tot. val. '20 (est.) (act.)...294,000,000
 Tax rate (per \$1,000) 1918...\$15.40
 Population in 1910...163,763
 INT. payable at Co. Treas. office

MONTGOMERY TOWNSHIP
 This township is in Ashland Co.
Pike Road Bonds.
 4s --- \$17,000...Oct 1 1927
 5 1/2s --- 22,000...Oct 15 1923
 4 1/2s --- 19,000...Aug 1 1924
 4 1/2s --- 10,000...Oct 1 1924
 TOT. BD. DT. Sept 1 '12. \$98,000
 Assessed valuation 1912...2,634,210
 Tax rate (per \$1,000) 1912...\$7.60
 Population in 1910...7,929

MONTPELIER.
 This village is in Williams Co.
Water-Works.
 6s --- \$25,000...1926
Park Bonds.
 4 1/2s --- \$3,000...1922
Street Bonds.
 5s '16 M-N \$12,000c...Nov 1 1936
 5s '17 M-S 10,000c...Mar 1 1937
Refunding Bonds.
 4 1/2s '17 J-J \$10,000...Jan 1 1927
Elec. Light & Water Bonds.
 4 1/2s --- \$30,000...1923
 6s '19 s-a 5,000...July 1 '21-'25
BOND. DEBT Mar 31 '20. \$152,000
 Assess. debt additional...22,000
 Floating debt...1,000
 Water debt (incl.)...62,000
 Sinking fund...11,000
 Total assessed valuation '19
 (80% act.)...3,420,000
 Total tax rate (per \$1,000) '16 \$15.30
 Population in 1920 (Census)...3,052

MONTPELIER SCHOOL DIST.
 4 1/2s '14 M-S* { \$25,000c...Mar 1 '21-'45
 39,000c...Sept 1 '20-'45
Funding Bonds.
 5 1/2s '17 s-a \$7,500...Jan 1 '23-'32
BOND. DEBT July 1 1918...\$76,000
 Total assessed val. 1919...3,520,000
 * INT. at Farmers' & Merchants'
 State & Sav. Bank, Montpelier.

MORGAN COUNTY.
 McConnellsville is the county seat.
Highway Bonds.
 5s '19 A-O \$60,000...1923-1929
 -s --- 121,500...
 -s --- 31,500...
 5s '19 M-N 27,000...Nov 1 '20-'28
 5s '20 M-S 3,000...Mar 1 '21-'22
 3,000...Sept 1 '21-'22
Bridge Bonds.
 4s --- \$22,000...July 1 1921
Deficit Bonds.
 5s '19 M-S \$24,000...Sept 15 '20-'27
Flood Emergency Bonds.
 -s --- \$165,000...
Building Bonds.
 -s --- \$40,500...
BOND. DT. May 21 '20. \$410,000
 Sinking fund...25,620
 Assessed val., real...11,073,920
 Assessed val., pers'l...7,674,020
 Total assessed valuation, 1919
 (90% act.)...18,748,040
 State & Co. tax (per \$1,000) '19. \$6.10
 Population in 1919...16,097

MORRAL SCHOOL DISTRICT.
 This district (P. O. Morral) is in
 Marion County.
Deficiency Bonds.
 5 1/2s '19 M-S \$10,000c...M-S '21-'25

BOND. DEBT May 1918. \$33,000
 Total assessed val'n 1917...1,800,000
 Total tax rate (per \$1,000)...\$12.00

MORROW COUNTY.
 County seat is Mt. Gilead.
 GEN. BD. DT. June 1 '20 \$328,062
 Assessment debt (add'l)...83,761
 Floating debt (add'l)...21,500
TOTAL DEBT...433,323
 Assessed val., real...17,205,390
 Assessed val., personal...12,559,655
 Total assess. val. '19 (75%
 actual)...29,765,045
 State & Co. tax (per \$1,000) '19. \$3.48
 Population in 1910...16,815
 INTEREST at Treasurer's office.

MORROW SCHOOL DISTRICT.
 This district is in Warren County.
 4s '12 J-D \$325...1920-1941
BOND. DEBT May 25 '20. \$32,500
 Sinking fund...1,500
 Assessed valuation 1919
 (60% act.)...1,096,000
 School tax (per \$1,000) 1919. \$29.00
 Population in 1919...1,360
 INTEREST at Clerk's office.

MT. GILEAD.
 This village is in Morrow Co.
 GEN. BD. DT. Apr 1 '20. \$41,322
 Assess. debt (add'l)...8,451
 Sinking fund...17,650
 Floating debt...32,000
 Tot. assess. val. '20 (3/4 act.) 31,000
 Total tax rate (per \$1,000) '20. \$11.50
 Population in 1920 (Census)...1,837

MT. HEALTHY SCHOOL DIST.
 This district (P. O. Mt. Healthy)
 is in Hamilton County.
BOND. DT. June 28 1920. \$50,000
 Sinking fund...9,750
 Total assessed val. 1919...1,943,000
 Total tax rate (per \$1,000) '19. \$6.42
 Population in 1919...3,000

MT. PLEASANT VIL. SCH. DIST.
 This district is in Jefferson County.
School Bonds.
 5s '17 A-O \$48,215c...Apr 5 '21-'47
BOND. DEBT Apr 26 '20. \$49,000
 Assessed valuation...1,000,000
 Total tax rate (per \$1,000)...\$17.10
 Population in 1918 (est.)...1,500
 INT. payable at the People's Nat'l
 Bank, Mt. Pleasant.

MOUNT VERNON.
 This city is in Knox County. In-
 corporated Feb. 26 1845.
Fire Equip. Bonds.
 5s '14 J-D \$3,000...Dec 1 '20-'22
 5s '16 A-O 2,700...A-O 1 '20-'22
Water Bonds.
 4s '06 J-D \$19,500...June 30 1926
 5s '17 A-O { 7,000...Apr 1 '21-'27
 4,000...Oct 1 '20-'27
Street & Sewer (City's Portion)
 4 1/2s '12 J-J \$15,000...J-J '20-'34
 5s '14 J-D { 9,000...J-D '20-'24
 200...June 1 1923
 5s '15 A-O 7,300...Apr 1 1924
 5s '16 A-O 3,000...Oct 1 '20-'25
 5 1/2s '18 51,765...1928
 TOT. BD. DT. July '18. \$321,647
 Water debt (included)...26,000
 Sinking funds...5,045
 Assessed valuation 1916...10,879,250
 (Assessment about actual value.)
 Tax rate (per \$1,000) 1916...\$15.00
 Population in 1910...9,087
 INTEREST payable at office of
 Sinking Fund Trustees, Mt. Vernon.

MOUNT VERNON SCHOOL DIST.
 4s '07 M-S \$8,500...Mar 1 '21-'22
 4s '10 J-D 26,000c...Dec 1 1930
 (Subject to call Dec 1 1915.)
 5s '15 --- \$35,000...J & D 12 yly.
BOND. DEBT May 1 '20 \$72,500
 Ass'd val. '19 (about act.)...11,879,680
 School tax (per \$1,000) '19...\$5.00
 INTEREST payable at the Knox
 County Sav. Bank, Mt. Vernon.

MUSKINGUM COUNTY.
 County seat is Zanesville.
Emergency Flood Bonds.
 4 1/2s --- \$100,000...May 1 1923
 5s --- 40,000...May 1 '21-'24
 5s --- 75,000...Aug 1 1934
 5s '13 M-S 80,000c...May 1 '21-'24
 5s '14 J-D 200,000c...Dec 1 '25-'28
Highway Bldg. Bonds.
 5s --- \$56,000...Oct 1 '20-'23
 5s --- 140,000...Aug 1 1925
 5s '17 J-D 5,500...June 1 1921
 9,000...Oct 1 1920
 80,000...Oct 1 '21-'22
 5s '17 A-O 35,000...Oct 1 1923
 50,000...Oct 1 1924
 1,000...Oct 1 1925
 100,000...Oct 1 '26-'27
State-Aid Road Bonds.
 5s '18 F-A \$15,750...Aug 1 '20-'28
Children's Home Bonds.
 4s '11 J-D \$15,000c...Dec 1 1925
Funding Bonds.
 4 1/2s '04 J-D \$75,500...Dec 1 '21-'24
Bridge Bonds.
 4s '10 J-J \$190,384c...July 1 '21-'31
TOTAL DEBT July 1 '19. 1,402,500
 Road debt (included)...636,500
 Assess. val. '18 (abt. act.) 76,788,300
 State & Co. tax (per \$1,000) '15. \$4.60
 Population in 1910...57,488
 INT. on bridge 4s, funding and
 children's home bonds at Co. Treas
 on others at Nassau Bank, N. Y.

NAPOLÉON.
 This village is in Henry Co. Inc.
 June 7 1853. Population 1910, 4,007.
Refunding Bonds.
 4 1/2s '06 M-S \$12,000c...June 15 1931
 4 1/2s M-S 25,000...1924
 4 1/2s M-S 20,000c...1929
 5 1/2s '16 A-O 7,200...A&O 1 '20-'23
Water-Plant Bonds.
 5 1/2s '15 --- \$42,000...

Water Works Refunding.
 5s '19 s-a \$15,000...July 1 '20-'34
Fire-Engine-House Bonds.
 5s '15 --- \$7,000...
BOND. DEBT Mar 12 '17. \$147,885
 Floating debt...5,000
 Sinking fund...2,537
 Assess. val. '16 (abt. act.) 4,501,340
 Total tax (per \$1,000) 1912...\$15.00
 INT. at Village Treas. office.

NAPOLÉON SCHOOL DIST.
Building Bonds.
 6s '15 F-A \$500...
 5s '19 M-S 295,000...M-S '20-'49
BOND. DT. Mar 10 '20. \$310,500
 Total assessed val. 1920...4,900,000
 Total tax rate (per \$1,000) '20. \$20.00
 Population in 1910...4,007

NELSON TWP. SCHOOL DIST.
BOND. DEBT June 1918. \$24,500
 Floating debt...2,650
 Total assessed val. 1918...1,000,000
 Total tax rate (per \$1,000) '17. \$15.40

NELSONVILLE.
 This village is in Athens County.
Electric Light Plant Bonds.
 6s '18 s-a \$2,500...
 TOT. BD. DT. Mar 5 '20. \$48,569
 Assess. debt additional...12,758
 Water debt (included)...31,150
 Total assessed val. 1919...4,447,623
 Total tax rate (per \$1,000) '19. \$21.05
 Population in 1919...7,462

NELSONVILLE SCHOOL DIST.
 4s '07 M-S { \$17,000c...Sept 1 '20-'36
 17,000c...Mar 1 '21-'37
BOND. DEBT July 1 '17. \$38,000
 Assess. val. '16 (abt. act.) 4,200,000
 School tax (per \$1,000) 1915...\$5.30
 INT. at Citizens' Central Bank,
 Nelsonville.

NEVADA VILLAGE SCH. DIST.
 This district (P. O. Nevada) is in
 Wyandot County.
Building Bonds.
 5s '16 M-N \$33,000c...May 1 '21-'40
 5s '16 M-S 15,000c...Sept 1 40-'45
BOND. DEBT May 16 '17 \$54,000
 Total assessed val. 1917...5,000,000
 (Assessment about 3/4 actual.)
 School tax (per \$1,000) 1916...\$10.20

NEWARK.
 Incorporated 1860. This city is
 in Licking County.
General Sewer Bonds.
 4 1/2s '16 F-A \$13,340...
 (Aug. 1: \$1,000 1919 & 1920; \$2,000
 1921 & 1922; \$3,000 1923 & 1924;
 \$2,000 1925 and \$340 1926.)
 4 1/2s '16 M-N 6,600...1926
 5s '19 A-O 23,000c...Apr 1 '21-'31
Grade-Crossing Elimination.
 4 1/2s '12 A-O \$210,000...Apr 1 '21-'41
Water Bonds.
 4 1/2s '04 J-J \$230,000...July 1 '21-'32
 4 1/2s '08 A-O 55,000...Apr 1 '21-'26
 4 1/2s '09 J-J 38,000c...Jan 1 '21-'25
 4 1/2s '16 A-O \$14,000...
 (\$2,000 every two years Oct. 1 1920
 to 1932, incl.)
 6s '18 A-O 15,000...1925-1929
Deficiency Bonds.
 5s '19 --- \$15,377.80...1927
Street Bonds (City's portion).
 4 1/2s '08 J-J \$5,544...July 21-'23
 5s '12 A-O 2,254c...Oct 1 '20-'22
 5s '12 F-A 400...Feb 1921
 5s '13 M-N 23,800...May 1 '24-'27
 5s '14 J-D 4,584.61...June 1921
 5s '14 J-J 6,331.66...July 1921
 5s '15 M-S 6,042.62c...Mar 1 1924
 5s '15 F-A 8,935...Aug '22-'24
 5s '15 F-A 15,000...Aug 1 '25-'29
 5s '16 F-A 5,050...Feb 1926-'28
 4 1/2s '16 M-S 2,380...Mar 1923
 4 1/2s '16 J-D 14,400...June 1 '21-'26
 4 1/2s M-S 3,000...1927
 5s A-O 1,500...1920
 5s '19 A-O 16,000...Apr 1 '21-'20

Refunding Bonds.
 5s '04 A-O \$22,157...Oct 1 '20-'23
Electric Bonds.
 5s '92 \$15,000...22-'27-'32
 5s '16 M-S \$18,000...Mar 1 '21-'26
 2,500...Apr 1 1926
 5s '19 A-O 2,000...Apr 1 1927
 3,000...Apr 1 1928

Refunding Light Bonds.
 5s '92 M-S \$1,400...Sept 1 '20-'32
 4 1/2s '16 M-N 5,000...1922
Police & Fire Dept. Bonds.
 4 1/2s '16 M-N \$5,000...May 1922
 5s '19 s-a { 4,000...Apr 1 1921
 20,000...Apr 1 '22-'25
 5s A-O 15,000...1927
 5s A-O 28,500...1925

City Building Improvement.
 5s A-O \$9,500...1925
BOND. DEBT May 1 '20 \$854,983
 Assessment debt (add'l)...236

NEWBERRY TOWNSHIP.
This township (P. O. Covington) is in Miami County.
Public-Hall Bonds.
5s \$26,600-----1926
BOND. DEBT Apr 1920-----\$30,000
Total assessed val. 1919-----2,250,000
Tax rate (per \$1,000) 1919-----\$9.90
Population 1920-----5,964

NEW BLOOMINGTON SCH. D.
This district (P. O. Agosta) is in Marion County.
Building Bonds.
5s '15 M-S \$22,286c. M-S 1 '20-'32
BOND. DEBT May 24 '20 \$24,000
Floating debt additional-----10,000
Tot. assess. val. 1919 (75% act.)-----2,326,170
Tax rate (per \$1,000) 1920-----\$10.24

NEW BOSTON.
This village (P. O. Portsmouth) is in Scioto County. Pop. 1910, 1,858.
Street Bonds.
5s '16 J-J \$1,000-----July 1 1935
4 1/2s '11-----7,000-----Jan 1 '21-'27
4 1/2s '12-----7,000-----J-J 1 '20-'26
5s '15-----12,500-----Apr 1 '27-'29
5s '16-----1,000-----Aug 1 1928
5s '16-----4,000-----1935
5s '17-----1,500-----Mar 15 1927
5s '18-----7,000-----Jan 1 '29-'33
6s '19-----3,000-----June 1 1928

Street Extension.
5s '15-----\$2,000-----Nov 1 1931
4 1/2s '16-----6,500-----June 1 1933
Sewer Bonds.
5s '14 J-J \$46,000c. July 1 '21-'43
5s '15 M-N 4,000-----Nov 1 1930
5s '18 J-D 10,000c. June 1 '32-'35
Water Bonds.
5s '14 J-J \$42,000c. July 1 '23-'43
5s '17 J-J { 3,000c.-----July 1 1938.
 { 3,500c.-----July 1 1942

Fire-Dept. Bonds.
5s '15 J-J \$500-----Jan 1 1921
BOND. DEBT May 24 '20 \$159,500
Assessment debt-----56,500
Floating debt-----6,000
TOTAL DEBT-----222,000
Sinking fund-----4,000
Assess. val. (real estate)-----6,100,000
Assess. val. (personal)-----3,100,000
Tot. ass'd val. '20 (60% act.) 10,000,000
Tax rate (per \$1,000) 1920-----\$16.00
Population in 1920 (Census)-----4,817
INT. on sewer and fire-dept. bonds at Portsmouth Banking Co., on water bonds at Ohio Valley Bank, Portsmouth.

NEW BOSTON SCHOOL DIST.
This district is in Scioto County.
4 1/2s '13 J-J \$29,500c. Jan 24 '23-'52
5s '13 J-J 5,000-----July 18 '23-'32
-s '14-----10,000-----
5s '16 M-S { 3,000c.-----Mar 25 1933
 { 3,500c.-----Mar 25 1940
5s '17 J-D 8,000c. June 1 '43-'44
5s '17 M-S { 7,000c.-----Sept 15 '23-'31
 { 18,000c.-----Sept 15 '32-'40
BOND. DEBT March 1916 \$92,000
Floating debt-----6,000
Assessed valuation-----3,592,150
INT. at Portsmouth Banking Co.

NEW BREMEN.
This village is in Auglaize County.
BOND. DEBT June 25 '18 55,300
Total assessed val. 1914-----2,000,000
Total tax rate (per \$1,000) '18-\$12.50
Population 1916-----1,800

NEWBURGH HEIGHTS.
This village (P. O. Brooklyn R. F. D. No. 3) is in Cuyahoga County.
TOT. BD. DT. June 1920-----\$107,478
Assess. debt (incl.)-----95,258
Sinking fund-----34,562
Assess. val. 1920-----2,247,490
Tax rate (per \$1,000) 1919-----\$15.60
Population in 1920-----2,350

NEW CARLISLE VILL. S. D.
This district (P. O. New Carlisle) is in Clark County.
School Erection Bonds.
5s '19 M-S \$40,000-----M-S '25-'34
 { 75,000-----M-S '35-'49
BOND. DEBT Sept 1 '19 \$115,000
Total assess. val. 1919-----2,066,630
School tax (per \$1,000) '19-----\$5.20
Total tax (per \$1,000) 1919-----\$14.20

NEWCOMERSTOWN.
This village is in Tuscarawas Co.
6s '20 J-J 7,000-----
Street Improvement Bonds.
6s '19 A-O \$14,500-----A-O '20-'34
6s '19 A-O 5,500-----Oct 1 '20-'30
Funding Bonds.
5s '16 A-O \$8,000-----Oct 1 '20-'27
6s '20 J-J 7,000-----
BOND. DEBT Apr 26 '20 \$36,500
Assessment debt, add'l-----47,960
Sinking fund-----12,378
Assessed val. 1919-----449,390
Total tax rate (per \$1,000) '20-\$17.60
Pop'n '10, 2,943; '20 (est.), 4,500
INT. at office of Sinking Fund Trustees.

NEW CONCORD.
This village is in Muskingum Co
Water Works Bonds.
5s '19 M-S \$35,000c. Sept 1 '20-'54
BOND. DEBT Sept 24 '19 \$77,610
Assess. debt (incl.)-----23,925
Sinking fund-----3,285
Assess. val. 1919 (est.)-----1,000,000
Total tax rate (per \$1,000)-----\$15.60
Prin. and int. payable at the Village Treasurer's office.

NEW HAVEN TOWNSHIP.
This township is in Huron County.
Road Bonds.
5s-----\$2,200-----1920
BOND. DEBT June 9 '19-----\$68,500
Total assessed val. 1918-----2,662,350
Total tax rate (per \$1,000) '18-\$10.20
Population 1910-----3,936

NEW LEXINGTON.
This village is in Perry County.
Street Impt. Bonds (village's por.)
5 1/2s '16 M-N \$10,588-----cMay 1 '21-'36
Funding Bonds.
5 1/2s '19 s-a \$7,000-----
Refunding Bonds.
5s '16-----\$2,800-----Sept 1 '20-'27
BOND. DEBT Mar 22 '20-----131,653
Sinking fund & securities-----7,854
Assessed val. 1919-----2,911,910
Total tax (per \$1,000) 1919-----\$17.40
Population in 1920 (Census)-----3,157
INT. at the village treasury.

NEW LEXINGTON SCH. DIST.
School Building Bonds.
5 1/2s-----\$22,500-----Sept 20 1938
-s '17-----4,500-----1932-'40
Funding Bonds.
5s '17 A-O \$9,000-----1924-1932
6s-----15,000-----
School improvement bonds-----\$4,500
TOTAL DEBT Apr 1920-----\$55,500
Total assessed val. Apr '20-----2,963,088
Total tax rate (per \$1,000) '20-\$10.06

NEW LONDON.
This village is in Huron County.
Water-Works Bonds.
5s '16 J-D \$56,000-----J-D 1 '22-'43
6s '19 A-O { 2,500-----Oct 1 '20-'24
 { 2,500-----Apr 1 '21-'25
Street Impt. Bonds.
-s-----\$21,350-----
Water Works Bonds.
6s '18 Dec 1 \$3,000-----Dec 1 '24-'29
5 1/2s '18 ann \$3,000-----1923-1928
GEN. BD. DT. May 1920-----\$81,450
Assessment debt (add'l)-----8,630
Total assessed val. 1919-----1,835,195
Total tax rate (per \$1,000) '19-\$15.40
Pop'n 1910, 1,557; 1917 (est.), 1,700

NEW LONDON TOWNSHIP.
This township is in Huron County.
GEN. BD. DT. Apr 21 '20-----\$41,000
Tot. ass'd val. '19 (90% act.) 1,727,265
Total tax rate (per \$1,000) '19 \$12.50
Population in 1920 (est.)-----400

NEW PHILADELPHIA.
This city is in Tuscarawas County.
Street Impt. Bds. (city's portion).
5s '16 J-J \$14,009-----J-J 1 '20-'34
Paving Bonds.
6s '19 s-a { \$2,500-----Sept 1 '20-'24
 { 2,500-----Mar 1 '21-'25
Motor Hose Wagon Purch. Bds.
5s '16 M-S \$3,000-----M-S 1 '20-'22
TOT. BD. DT. July 1 '19 \$359,244
Water debt (included)-----108,000
Sinking fund-----1,998
Assessed valuation 1918-----12,150,350
Total tax rate (per \$1,000) '18 \$14.20
Population in 1910-----8,542

NEW PHILADELPHIA SCH. D.
This district is in Tuscarawas Co.
5s '13 J-D \$89,700c J&D '20-'35
4s M-S 15,000c-----1920
5s '14-----{ 2,000-----A-O '20-'21
 { 14,000-----A-O '22-'28
5s '15-----{ 11,000-----J&D 1 '20-'30
5s '17 M-S 18,000-----M&S 1 '20-'37
5s '19-----10,000-----
Library Bonds.
5s '16 J-J \$5,500-----Mar 1 '21-'31
BOND. DEBT July 1 '18-----\$175,500
Floating debt-----6,500
Assessed val. 1918-----12,150,350
Tax rate (per \$1,000) 1918-----\$14.20
INT. on 4s at Citizens' Nat. Bank, New Phila., on 5s and 6s in New Philadelphia.

NEW RICHMOND.
This village is in Clorment County.
Water, Light & Walks Bonds.
4s \$21,123-----1920-1928
BOND. DEBT Aug 1914-----\$50,264
Total assessed val. 1912-----991,060
Total tax rate (per \$1,000) '12-\$14.80
Population in 1910-----1,733

NEW STRAITSVILLE VIL. S. D.
This district (P. O. New Straitsville) is in Perry County.
Funding Bonds.
5s '16 F-A \$7,000-----Apr 1 '21-'34
Building Bonds.
5s '16 A-O \$41,625-----A-O 1 '20-'56
BOND. DEBT April 1920-----\$74,250
Tot. ass'd val. '20 (75% act.) 1,772,495
Tax rate (per \$1,000) 1920-----\$7.98

NEWTON FALLS CON. S. D.
This district (P. O. Newton Falls) is in Trumbull County.
5s '19 A-O \$50,000-----A-O '21-'45
School Building Bonds.
5s '19 A-O { \$29,000-----Apr 1 '21-'49
 { 30,000-----Oct 1 '20-'49
TOTAL DEBT Apr 21 '20-----\$60,000
Tot. assessed val. 1919-----3,286,040
Tax rate per \$1,000, 1919-----\$3.60
Population in 1920-----1,300

NEWTON TOWNSHIP.
This township is in Trumbull Co.
Road Bonds.
4 1/2s '12 M-N \$28,600c. May 1 '20-'32
BOND. DEBT Oct 1 1914-----\$45,000
Assessed valuation 1913-----1,709,520
Tax rate (per \$1,000) 1913-----\$5.50
Population in 1910-----1,432
INT. at Township Treas. office.

NEW VIENNA VIL. SCH. DIST.
This district (P. O. New Vienna) is in Clinton County.
Building Bonds.
4 1/2s '17 M-S \$70,000c. M&S 1 '22-'47
BOND. DEBT May 1 1919 \$79,000
Floating debt May 1919-----*1,200
Assess. val. 1919-----2,874,140
Tax rate (per \$1,000)-----\$9.80
INT. at New Vienna Bank.

NILES.
This city is in Trumbull County.
Refunding Bonds.
4 1/2s '16 M-N \$8,000-----Nov 1 1926
5s '17 M-N 12,000-----Nov 1 '27-'29

Street Bonds (City's Portion).
5s '14 M-N \$11,000-----May 20 '33-'34
5s '14 J-D 10,000-----June 20 '37-'40
5s '14 J-J 6,500-----July 1 41-'43
5s '14 F-A 35,000c. Aug 1 '20-'24
5s '15 J-D 4,000-----June 1 '21 & '22
5s '16 A-O { 2,000-----Oct 10 1921
 { 2,220-----Oct 10 1922
5 1/2s '19 s-a { 2,200-----Apr 1 1923
 { 5,000-----Apr 1 1924
5s '19 s-a { 7,000-----Apr 1 1925
 { 2,000-----Apr 1 1926

Sewer Bonds (city's portion).
6s '14 J-D \$2,000-----Dec 28 1924
5s '15 M-S 2,732-----Aug 1 '20-'25
5 1/2s '18 s-a 10,000-----Oct 1 '27-'80
-s '19 A-O 18,000-----Apr 1 '25-'30

Water-Extension Bonds.
5s '14 A-O \$10,000-----Apr 1 '27-'28
5 1/2s-----{ 10,000-----Oct 1 '27-'28
 { 10,000-----Oct 1 1929

Park Bonds.
5s '14 M-N \$16,500-----May 1 '44-'46
Cemetery Impt. Bonds.
5s '15 J-D \$14,000-----June 15 '31-'34
5s '16 J-J 5,000-----July 10 '24-'28

Property-Purchase Bonds.
5s '15 A-O { \$6,000-----Apr 5 1922
 { 6,500-----Apr 5 1925

Deficiency Bonds.
5 1/2s '19 s-a { \$5,000-----Oct 1 1923
 { 8,000-----Oct 1 '24-'25
 { 4,365-----Oct 1 1926
GEN'L BD. DT. Jan '19-----\$811,518
Assessment debt, add'l-----330,927
TOTAL DEBT-----\$26,018
Water debt (included)-----145,300
Sinking fund-----4,000
Assessed valuation 1918-----14,700,000
Tax rate (per \$1,000) 1913-----\$15.40
Population in 1910-----8,361

NILES SCHOOL DISTRICT.
This district is in Trumbull Co.
4 1/2s '11 M-S \$45,275c. Mar 1 '21-'43
4 1/2s M-S 20,000c. Mar 1 21-'31
5s '13 J-J \$4,000-----July 17 '21-'48
5s '14 F-A 90,000-----Feb 2 '21-'50
5s '17 J-J 2,000-----Jan 10 1921
6s '20 s-a 150,000-----June 1 '22-'51
BOND. DEBT Apr 14 '20-----\$274,000
Assessed val. 1919-----18,138,340
School tax (per \$1,000) 1919-----\$5.59
Population in 1919 (est.)-----14,000
INT. payable at office of City Treas

NOBLE COUNTY.
Caldwell is the county seat.
Inter-County Highway Bonds.
5s '19 P-A \$101,500-----F-A '20-'29
Bridge and culvert bonds-----\$22,300
TOTAL DEBT July 1 1920-----\$126,000
Total assessed val'n 1918-----17,277,500
Population in 1910-----18,601

NORTH BALTIMORE.
This village is in Wood County.
Refunding Bonds.
6s '18 A-O { \$6,000c.-----A-O '21-'26
 { 4,000c.-----A-O '27-'28
BOND. DEBT Jan 13 '18-----\$40,500
Floating debt-----6,955
Total assessed val. 1917-----2,144,570
Total tax rate (per \$1,000) '18-\$15.30
Population in 1910-----2,503

NORTH CANTON.
This village is in Stark County.
GEN. BD. DT. Apr 17 '20-----\$42,200
Assess. debt (add'l)-----67,400
Sinking fund-----21,121
Water debt (incl.)-----22,000
Assess. val., real estate-----1,146,670
Assess. val., personal-----1,349,750
Tot. assess. val. '19 (1/2 act.) 2,496,420
Total tax rate (per \$1,000) '19-\$13.20
Population in 1919 (est.)-----1,700

NORTH COLLEGE HILL VIL-LAGE SCH. DIST.
This district (P. O. Mt. Healthy) is in Hamilton County.
School Building Bonds.
5 1/2s '20 J-J \$40,000-----Jan 16 '21-'60
BONDED DEBT-----(?)
Prin. and int. payable at the First National Bank of Mt. Healthy.

NORTHFIELD.
This village is in Summit County
Electric Light Bonds.
5s '19 A-O { \$5,000-----Apr 1 '21-'22
 { 10,500-----Apr 1 '23-'25
 { 12,000-----Apr 1 '26-'28
 { 5,000-----Apr 1 1929
Road Bonds (Village's Share).
\$2,000-----Oct 1 1921
5,000-----Oct 1 1920
12,000-----Oct 1 '22-'23
5 1/2s '19 A-O { 14,000-----Oct 1 '24-'25
 { 8,000-----Oct 1 1926
 { 20,000-----Oct 1 '27-'28
 { 12,000-----Oct 1 1929

BOND. DEBT Oct 15 '19-----\$113,000
Sinking fund-----11,000
Tot. assess. val. 1919-----3,617,750
Population in 1920 (est.)-----800

NORTH KINGSVILLE VIL. S. D.
This district (P. O. North Kingsville) is in Ashabula County.
Building Bonds.
5s '15 A-O \$24,000-----A-O 1 '20-'31
BOND. DEBT Mar 29 '20-----\$28,500
Total assessed valuation-----1,901,540
School tax rate (per \$1,000) '20-\$6.29
Population in 1920-----450

NORTH LIMA SCH. DIST.
This district (P. O. North Lima) is in Mahoning County.
BOND. DEBT June 1 1920 \$27,500
Floating debt-----7,000
Total assessed val. 1919-----1,301,660
Total tax rate (per \$1,000)-----\$7.10

NORTH OLMSTEAD VIL. S. D.
This district (P. O. North Olmstead) is in Cuyahoga County.
School-Improvement Bonds.
5s '19 A-O 36,000c. Apr 1 '21-'38
5s '19 A-O 42,000c. Apr 1 '21-'41
5s '19 F-A 5,000-----Aug 1 '21-'29
5s '19 F-A 5,000-----Aug 1 '21-'29
5 1/2s '20 A-O 5,000-----Apr 1 1930

Tot. ass'd val. '19 (60% act.) 2,501,880
Total tax rate (per \$1,000) '19 \$15.30
Population in 1920-----1,500
INT. at the Citizens' Sav. & Trust Co., Cleveland.

NORWALK.
This city is in Huron Co. Incorp. April 1881. Population 1910, 7,858.
Electric-Light Bonds.
5s '14 M-S \$100,000-----Sept 1 '23-'42
6s '18 M-S 30,000-----Sept 1 '20-'27
Water Bonds.
5s A-O \$24,750c-----1920-1925
5s M-S 9,000c-----1920-1928
5s M-S 1,500c-----1920-1922

Street-Improvement Bonds.
-s-----\$52,800-----
Fire Department Bonds.
-s-----\$3,000-----

TOT. BD. DT. July 1 '19-----\$363,588
Water debt (incl.)-----43,500
Sinking fund-----25,000
Assessed valuation 1918-----10,628,125
(Assessment about actual value)
Tax rate (per \$1,000) 1918-----\$15.42
INTEREST is payable at Norwalk.

NORWALK SCHOOL DISTRICT.
5s '12 J-D \$14,000-----J-D '20-'26
5s '14 A-O 4,000c. Dec 1 '20-'23
5s '16 A-O { 7,000-----Dec 1 '20-'25
 { 500-----Dec 1 1926
5 1/2s '18 M-S 20,000-----M-S '24-'43
5 1/2s '19 M-S 20,000-----M-S '24-'43
School Building Bonds.
5s '17 J-D { \$2,500-----Dec 1 1923
 { 155,000-----J-D 1 '24-'54
 { 2,500-----June 1 1955
TOTAL DEBT Aug 1 '19-----\$222,500
Assess. val. real-----6,720,435
Assess. val. personal-----4,369,835
Tot. assess. val. 1917-----11,090,270
Total tax rate (per \$1,000) '18 \$15.42
Population 1910-----7,803
INT. pay. at the Treas. office.

NORWICH TOWNSHIP.
This township (P. O. Havanna) is in Huron County.
4 1/2s '11 A-O \$21,000-----Mar 1 '21-'31
5s '17 M-S 38,500c. M-S 1 '20-'26
BOND. DEBT Apr 23 '20-----\$61,500
Total assessed val. 1919-----1,870,680
Total tax (per 1,000) '19-----\$15.60
Population in 1919-----780
INT. payable at the Commercial Bank Co., Willard.

NORWICH TWP. RUR. SCH. D.
This district (P. O. Hilliards) is in Franklin County.
Deficiency Bonds.
6s '20 A-O { \$6,000-----A-O '21-'22
 { 4,000-----A-O 1923
 { 20,000-----A-O '24-'27

Building Bonds.
5s '16 A-O \$49,500-----A-O 1 '20-'36
5s '17 M-N 13,500-----A-O 1 '20-'37
BOND. DEBT Apr 21 '20-----\$63,000
Tot. assess. val. '19 (75% est.) 4,752,590
Total tax rate (per \$1,000) '19-\$13.50
Population 1919 (est.)-----3,000
INT. at Merchants' & Farmers' Bank, Hilliards.

NORWOOD.
This city is in Hamilton Co., adjoining Cincinnati, Inc. as village July 18 1888; city May 4 1903.

Public Bath Natatorium Bonds.
5s '13 A-O \$10,000c.-----Apr 6 1933
Playground Extension Bonds.
5s '13 J-J \$10,500-----July 21 1933
Comfort Station Bonds.
4 1/2s '16 A-O \$3,000c. Apr 1 '21-'26
Park Impt. Bonds.
5s '13 J-J \$10,500-----July 21 1933
4 1/2s '16 A-O \$1,600-----Apr 1 '21-'23
Garbage Wagon Equip. Bonds.
4 1/2s '13 A-O \$3,500-----Apr 21 1933
4 1/2s '15-----11,000-----Apr 1 '21-'31
5 1/2s '20 s-a 3,000-----Apr 1 '21-'26

Garbage-Site Bonds.
4 1/2s '15 A-O \$3,000-----Apr 1 '21-'26
Office Equipment Bonds.
4 1/2s '12 J-D \$3,500-----Dec 6 1932
Improv't (City's portion).
4 1/2s '07 M-N \$15,000-----Nov 15 1927
4s '08 J-J 11,000-----July 8 1928
4s '08 J-D 90,000-----Dec 29 1933
4 1/2s '09 M-N 13,500-----May 7 1934
4s '10 J-J 41,000-----Jan 15 1935
4 1/2s '10 M-N 14,000-----Nov 15 1930
4 1/2s '11 J-J 15,672.87-----July 7 1931
4 1/2s '12 F-A 4,500-----Aug 26 1932
4 1/2s '12 J-D 130,000-----Dec 23 1932
4 1/2s '13 J-J 20,000-----July 2 1933
5s '14-----15,645-----May 20 1934
5s '14 A-O 5,500c.-----Oct 1 '20-'30
4 1/2s '15 A-O 1,000c.-----Apr 1 '21-'22
5s '14 A-O 2,000-----Oct 1 1924
4 1/2s '15 A-O 11,000-----Apr 1 '21-'31
5 1/2s '17 M-N 6,000-----1920-1931
5 1/2s '17 M-N 5,200-----1920-1932

City-Hall Bonds.
4s '12 J-D \$90,000-----Dec 30 1932
5s '14 M-N 7,000-----Nov 16 1934
4 1/2s '16 A-O 3,000c.-----Apr 1 '21-'26
Bridge Bonds.
5s '17 A-O \$4,500-----Apr 1 '21-'29
Steam Road Roller Bonds.
5 1/2s '20 A-O \$4,500-----Apr 1 '21-'29
Revenue Deficiency Bonds.
5s '19 A-O \$30,000-----Oct 1 1927
Auto Patrol & Ambulance Bds.
4 1/2s '12 J-J \$5,000-----July 19 1932

Street Impt. (City's Portion).
5s '14 M-N \$18,000-----Nov 16 1934
5s '15 A-O 1,500c.-----Apr 1 1925
4 1/2s '16 A-O 6,000c.-----Apr 1 '21-'32
4 1/2s '16 A-O 8,000c.-----Apr 1 '21-'28
4 1/2s '16 A-O 21,000c.-----Apr 1 '21-'36
4 1/2s '16 A-O 20,000c.-----Apr 1 '21-'30
4 1/2s '16 A-O 56,000c.-----Apr 1 '21-'34
5s '14 M-S 4,000-----Mar 1 1934
5s '15 A-O 11,000-----Apr 1 '21-'31
4 1/2s '16 A-O 16,000-----Apr 1 '21-'36
4 1/2s '16 A-O 3,000-----Apr 1 '21-'26
4 1/2s '17 A-O 15,000-----Apr 1 '21-'35
5s '17 A-O 16,000-----Apr 1 '21-'36
5s '19 A-O 36,000c.-----Apr 1 '21-'38
5s '19 A-O 42,000c.-----Apr 1 '21-'41
5s '19 F-A 5,000-----Aug 1 '21-'29
5s '19 F-A 5,000-----Aug 1 '21-'29
5 1/2s '20 A-O 5,000-----Apr 1 1930

NORWOOD (Concluded).
Electric Light Bonds.
 5s '95 A-O \$7,000c. Oct 1 '29-'26
 4s '02 M-N 20,000c. May 15 1922
 4s '03 A-O 10,000c. Apr 15 1928
 4 1/2s '04 May 6,000c. May 20 1929
 4s '10 A-O 18,000c. Apr 15 1930
 4 1/2s '15 A-O 16,000c. Oct 1 '20-'35
 4 1/2s '15 A-O 11,000c. Oct 1 '20-'30
 4 1/2s '16 A-O 3,000c. Apr 1 '21-'26
 4 1/2s '16 A-O 17,000c. 1920-1936
 5s '19 A-O 4,500c. Apr 1 '21-'29

Street Repair Bonds.
 4s '00 A-O \$20,000c. Apr 16 1930
 4s '06 M-N 8,000c. May 15 1931
 4 1/2s '08 A-O 6,000c. Apr 15 1933
 4s '09 M-N 6,000c. May 29 1934
 4 1/2s '11 M-N 18,000c. May 8 1931
 4 1/2s '12 J-J 20,000c. July 19 1932
 4 1/2s '11 J-J 5,000c. July 7 1931
 5s '14 J-D 6,000c. June 6 1931
 5s '17 A-O 20,000c. Oct 1 1927
 5s '19 A-O 58,500c. Apr 1 '21-'29
 5s '19 A-O 9,000c. Apr 1 '21-'29

Street Extension Bonds.
 4 1/2s '04 Aug \$15,000c. Aug 1 1924
 4s '05 July 12,000c. July 15 1925
 4 1/2s '06 J-J 6,000c. July 1 1931
 4 1/2s '11 A-O 2,500c. Apr 7 1931
 4s '11 J-J 5,500c. July 17 1936
 4 1/2s '11 F-A 2,000c. Aug 29 1931
 4 1/2s '11 F-A 5,500c. Feb 14 1932
 4 1/2s '12 M-N 3,000c. Nov 25 1932
 4 1/2s '10 M-N 1,500c. May 21 1930
 5s '13 M-S 6,500c. Mar 17 1933
 5s '13 F-A 26,000c. Feb 24 1933
 5s '15 A-O 3,500c. Apr 1 '21-'27
 4 1/2s '16 A-O 800c. Apr 1 '21-'28
 4 1/2s '16 A-O 8,000c. Apr 1 '21-'36

Sherman Ave. Damage Bonds.
 5s '03 J-D \$1,831.75c Dec 15 '23

Sidewalk Bonds (Vil. Portion).
 5s '91 F-A \$2,000c. Aug 15 '20-'21
 5s '92 A-O 18,000c. Oct 1 '22-'39
 5 1/2s '94 J-J 7,000c. Jan 1 '24-'30
 5s '95 J-J 5,000c. July 1 1925
 4s '00 A-O 15,000c. Apr 16 1930
 4s '00 M-N 10,000c. May 2 1930
 4s '02 M-S 3,500c. Sept 15 1922
 4s '03 F-A 2,500c. Aug 15 1923
 4s '00 A-O 25,000c. Apr 16 1930

Sewer, Drain, & Ditch Bonds.
 4s '00 A-O \$25,000c. Apr 16 1930
 4 1/2s '04 J-J 3,900c. Jan 15 1924
 4 1/2s '05 J-J 3,100c. July 1 1925
 4 1/2s '05 M-N 1,100c. Nov 25 1925

Sewer Bonds.
 4 1/2s '05 J-D \$25,000c. June 1 1925
 4 1/2s '06 J-J 20,000c. July 1 1931
 4 1/2s '07 A-O 20,000c. Apr 8 1932
 4 1/2s '07 J-D 17,000c. June 14 1927
 4 1/2s '09 F-A 4,600c. Feb 14 1929
 4 1/2s '10 A-O 1,500c. Oct 24 1930
 4 1/2s '12 J-J 20,000c. July 19 1932
 4 1/2s '12 J-J 2,000c. 1932
 4 1/2s '13 J-D 3,000c. June 18 1933
 4 1/2s '13 J-J 1,500c. July 21 1933
 4 1/2s '13 F-A 1,500c. Aug 14 1933
 5s '14 F-A 12,000c. Feb 9 1934
 4 1/2s '14 A-O 6,500c. Oct 1 '20-'32
 5s '14 A-O 500c. Oct 1 1924
 5s '15 A-O 6,000c. Apr 1 1932
 5s '15 A-O 2,000c. Apr 1 '21-'24
 4 1/2s '16 A-O 3,000c. Apr 1 '21-'26
 4 1/2s '17 A-O 9,000c. Apr 8 1932
 4 1/2s '17 A-O 100c. 1921
 5s '17 A-O 800c. 1920-1927
 5 1/2s '17 M-N 3,000c. 1920-1925
 5s '18 A-O 600c. 1920-1925
 5s '14 A-O 3,110.61. 1924
 5s '19 J-J 2,000c. July 1 20-'29

Town-Hall Bonds.
 4s '06 M-N \$3,000c. May 15 1931

Refunding Bonds.
 4s '01 --- \$22,388. 1921
 4s '01 --- 17,818. 1926
 4s '02 --- 23,813. 1922
 4 1/2s '05 F-A 2,067. 1925
 5s '14 --- 5,000. May 6 1934
 5s '14 --- 3,650. July 27 1934
 5s '15 M-S 21,000. Sept 1 '20-'40
 5s '14 M-S 25,000. Sept 8 1934
 5s '19 F-A 5,000. Aug 1 '20-'29
 5 1/2s '20 A-O 22,621. Apr 1 1940

Water-Main Extension Bonds.
 4 1/2s '12 J-J \$4,000c. July 29 1932
 4 1/2s '10 A-O 3,000c. Oct 24 1930

Montgomery Pike Bridge Bonds.
 5s '17 A-O \$4,500c. Apr 1 '21-'29

General Improvement Bonds.
 5s '17 A-O \$5,000c. Oct 1 '20-'29
 5 1/2s '20 s-a 22,620.26. Apr 1 1940

Fire Department Bonds.
 4 1/2s '08 M-N \$2,500c. Nov 24 1928
 4 1/2s '11 F-A 5,000c. Aug 29 1931
 4 1/2s '12 M-S 20,000c. Mar 21 1932
 5 1/2s '20 A-O 12,500c. Apr 1 1940

Fire and Police Bonds.
 4 1/2s '03 M-N \$1,000c. Nov 1 1923
 4 1/2s '04 Apr 15,000c. Apr 1 1924
 4 1/2s '05 F-A 10,000c. Feb 10 1925
 4s '07 J-J 4,000c. July 26 1932
 4 1/2s '08 M-S 2,200c. Mar 31 1933

Police Bonds.
 4 1/2s '09 J-J \$2,500c. Nov 24 1928
 4 1/2s '12 J-J 5,000c. July 19 1932

Viaduct Bonds.
 4 1/2s '08 M-S \$8,600c. Sept 17 1933
 4s '07 J-J 35,000c. July 11 1927

Market House Bonds.
 4s '07 J-J \$35,000c. July 11 1932

Water-Works Bonds.
 5 1/2s '93 J-J \$5,000c. July 1 '21-'22
 5 1/2s '93 M-S 10,000c. Sept 1 '20-'23
 4s '00 A-O 15,000c. Apr 16 1930
 4 1/2s '04 M-S 6,500c. Mch 1 1924
 4 1/2s '04 J-D 2,700c. Dec 1 1924
 4 1/2s '04 J-D 4,500c. Dec 31 1924
 4 1/2s '05 M-N 4,250c. May 20 1925
 4 1/2s '05 F-A 1,500c. Aug 1 1925
 4s '06 J-D 25,000c. June 1 1931
 4 1/2s '06 M-N 5,200c. Nov 15 1931
 4s '07 J-J 6,500c. July 11 1932
 4s '07 J-J 34,000c. July 15 1937
 4 1/2s '08 J-D 5,000c. Dec 18 1933
 4s '10 A-O 2,500c. Apr 15 1935
 4 1/2s '10 A-O 3,000c. Oct 24 1930
 4 1/2s '12 J-J 4,000c. July 29 1932
 5s '13 F-A 105,000c. Aug 6 1933
 F-A 14 M-N 2,500c. May 16 1934
 5s '14 M-S 15,000c. Sept 8 1934
 5s '15 M-S 15,000c. Mar 1 1925
 4s '10 A-O 15,500c. Apr 15 1930
 4 1/2s '16 A-O 1,500c. Apr 1 '21-'23

4 1/2s '17 A-O \$1,500c. Apr 1 '20-'28
 4 1/2s '17 A-O 3,500c. 1920-1927
 4 1/2s '17 A-O 4,000c. Apr 1 21-'28
 4 1/2s '17 A-O 2,000c. Apr 1 21-'24
 4 1/2s '17 A-O 3,500c. Apr 1 21-'27
 5 1/2s '18 A-O 13,000c. 1920-1933
 5s '19 F-A 48,000c. Feb 1 21-'44
 5s '19 A-O 10,000c. Apr 1 21-'30
 5s '19 A-O 4,500c. Apr 1 21-'29
 5s '19 A-O 9,000c. Oct 1 20-'28

Deficiency Bonds.
 GEN. BD. DT. June 1 20. \$2,275.168
 Assessment debt (add'l) 198,827
 Sinking fund 350,815
 Assess. val. '19 (abt. act.) 45,065,890
 Total tax rate (per \$1,000) '19 \$16.10
 Pop'n 1910, 16,185; '20 24,966
 INT. at Norwood Nat. Bank.

NORWOOD SCHOOL DISTRICT.
 4s '09 J-J \$120,835c. July 20 '20-'48
 4s '05 J-D 20,625c. June '21-'35
 4s '05 J-J 8,000c. July '21-'36
 4s '06 M-S 4,000c. Sept '20-'23
 4s '10 M-S 19,500c. Mar 14 '29-'49
 4s '11 J-J 75,000c. July 1 '21-'50
 4s '00 M-S 24,000c. Mar 1 '21-'32
 4s '00 M-N 7,000c. May 14 '33-'35
 4s '05 J-D 19,068c. June 1 '21-'33
 4s '11 J-D 20,000c. Dec 1 '21-'50
 5s '18 A-O 20,000c. Oct 14 '27-'42
 4s '11 A-O 200,000c. Oct '21-'50
 4s '12 J-D 55,000c. Dec 16 '22-'49
 4 1/2s '14 J-D 80,000c. June 8 21-'46
 4 1/2s '15 J-D 45,000c. 1927-1933
 (See V. 101, p. 1829 for maturity.)
 4 1/2s '16 M-S 10,000c. Sept 18 1934
 4 1/2s '16 M-N 10,000c. Nov 27 1935
 15,000c. Nov 27 1936
 15,000c. Mar 12 1938
 110,000c. Mar. 12 '39-'49
 \$4,000c. Sept 24 '34-'35
 6,000c. Sept 24 '36-'37
 20,000c. Sept 24 '38-'39
 40,000c. Sept 24 '40-'41
 50,000c. Sept 24 '42-'43
 5s '19 s-a 50,000c. 1920-1931
 BOND. DEBT Jan 1 20. \$1,056,000
 Assess. val. '19 (abt. act.) 43,499,000
 School tax (per \$1,000) 1919 \$16.10
 Pop'n 1915 (est.) 25,000; '19 25,000
 INT. at First Nat. Bk., Norwood.

OAK HARBOR.
 This village is in Ottawa County.
Refunding Bonds.
 5s '20 A-O \$3,000c. serially to 1934

Paving Bonds.
 5s '18 s-a { \$3,000c. Sept 1 '20-'21
 { 2,000c. Sept 1 1922
 { 2,500c. Sept 1 1923

Street Impt. Bonds.
 5s '19 --- \$4,000c. Mar 1 21-'28
 6,000c. Mar 1 29-'34
 5s '19 --- 3,500c. Mar 1 22-'34
 (\$500 in even-numbered years.)

Street Refunding Bonds.
 5s '19 --- \$2,000c. Sept 1 1927

Water Works Refunding Bonds.
 4s '19 --- \$3,500c. Sept 1 1922
 GEN. BD. DT. May 17 20 \$15,500
 Water debt (incl.) 7,000
 Assessment debt (add'l) 49,550
 Sinking fund 413
 Tot. assess. val. '20 (95% act.) 12,350,000
 Total tax rate (per \$1,000) '20 \$15.20
 Pop'n 1910, 1,559; 1920 1,858

OAK HARBOR SCHOOL DIST.
 4 1/2s '11 A-O (\$28,000c. Apr 1 '21-'33
 { 14,000c. Oct 1 '20-'33

BOND. DEBT Mar '19-'20 \$45,000
 Assess. val. '20 (abt. act.) 3,000,000
 School tax (per \$1,000) 1919 \$4.50
 Pop'n in 1920 (est.) 2,000
 INTEREST at office of Treasurer.

OAKWOOD.
 This village (P. O. Dayton) is in Montgomery County.
BOND. DEBT July 1 1918 \$9,245
 Assessment debt 88,857
TOTAL DEBT 98,102
 General sinking fund 4,900
 Assessed val'n, real estate 3,114,460
 Assessed val'n, personal 1,593,050
 Tot. assess. val. '18 (95% act.) 5,707,510
 Total tax rate (per \$1,000) \$13.20
 Population in 1918 900

OAKWOOD SCHOOL DISTRICT.
Building Bonds.
 4 1/2s '16 A-O \$35,679c. Oct 1 '20-'46
 4s J-J 12,000c. 1920-1931
BOND. DEBT May 1916 \$56,000
 Total assessed val. 1915 2,204,870
 School tax (per \$1,000) 1915 \$4.18 +
 Population in 1916 850

OBERLIN.
 This village is in Lorain County.
 Incorporated in 1846.
Refunding Bonds.
 5 1/2s '15 M-S \$8,000c. Sept 1 '20-'27

Paving Bonds.
 6s --- \$6,500c.

Water-Works Refund. Bonds.
 3 1/2s '99 F-A { \$2,000c. Aug 1 1920
 { 9,000c. Aug 1 21-'2

Electric Light Bonds.
 5 1/2s '20 J-J \$50,000c. Jan 1 '25-'49

Sewer Bonds (General).
 4 1/2s '07 F-A \$4,500c. Aug 1 '20-'28
 GEN. BD. DT. Jan 5 '20. \$115,000
 Sinking funds 47,500
 Assessed val. 1919 6,761,000
 Total tax (per \$1,000) 1919 \$14.04
 Population in 1910 4,365
 INTEREST on street bonds is payable at Citizens' Nat. Bank, Oberlin; on refunding 5s at State Sav. Bank Co. in Oberlin.

OBERLIN UNION SCH. DIST.
 5s '20 s-a \$50,000c. Jan 31 '21-'30

School Site Bonds.
 6s '20 F-A \$50,000c. Aug 1 '21-'30
BOND. DEBT May 24 '20 \$50,000
 Assess. debt (add'l) 84,891
 Sinking fund 40,495
 Assess. valuation 1920 6,700,000
 Tot. tax rate (per \$1,000) 1919 \$14.40

OLD FORT SCHOOL DISTRICT.
 This district (P. O. Old Fort) is in Seneca County.
 6s '19 s-a { \$3,000c. Sept 1 30-'35
 { 2,500c. Mar 1 31-'35

Building Bonds.
 5s '15 --- \$45,000c.
 6s '20 s-a 10,000c. Sept 15 1930
BOND. DEBT Feb 17 '16 \$45,000
 Total assessed val. 1915 2,614,260
 School tax (per \$1,000) '15 \$3.70

OLMSTEAD TWP. RUR. S. D.
 This district (P. O. Olmstead Falls) is in Cuyahoga County.
Building Bonds.
 5s '16 A-O \$60,270c. Oct '20-'46
BOND. DEBT Apr 21 '20 \$63,500
 Assess. val. real 1,345,760
 Assess. val. personal 220,200
 Other assess. prop. 1,029,470
 Total assess. val. 1920 (abt. 60% act.) 2,595,430
 School tax rate (per \$1,000) '19 \$8.50
 Population in 1919 (est.) 1,000
 INT. payable at Bank of Berea Co., Olmstead Falls.

ORANGE TOWNSHIP.
 This township (P. O. Chagrin Falls) is in Cuyahoga County.
BOND. DEBT Apr 22 1920 \$25,350
 Sinking fund 1,200
 Tot. assess. val. '19 (75% act.) 3,700,000
 Tot. tax rate (per \$1,000) '19 \$12.90
 Population in 1920 800

ORRVILLE.
 This village is in Wayne County.
 Incorporated Sept. 9 1864.
Sewer & Disposal Plant.
 5s '08 Mar \$7,600c. Mar 1922

Refunding Bonds.
 4 1/2s '16 J-J { \$4,000c. July 1 '21-'24
 { 4,000c. July 1 '25-'26
 5s '09 Mar 7,500c. 1923-1929
 5s '08 M-S 9,000c. 1920-1928
 5s '09 M-S 9,000c. 1921-1929

Fire Apparatus Bonds.
 5s '16 M-S 3,000c. Sept 15 '21-'26

Water-Works Bonds.
 5s '15 M-S \$9,000c. Mar 1925

General Street Bonds.
 5 1/2s '13 J-J \$4,000c. July 1923

Electric-Light Plant.
 5s '08 --- \$5,700c. 1923
 5s '14 J-J \$36,000c. July 1929
 5s '19 M-S 20,000c. 1920-1932
 6s '20 J-J 8,000c. 1924
 GEN. BD. DT. June 1 '20. \$119,200
 Assessment debt (add'l) 35,969
 Sinking fund 8,163
 Net debt 148,003
 Water debt (included) 25,500
 Tot. ass. val. '19 (80% act.) 5,500,000
 Total tax rate (per \$1,000) '19 \$15.20
 Population in 1920 (est.) 4,500
 INT. at Orrville National Bank.

ORRVILLE SCHOOL DIST.
 5 1/2s '19 M-S { \$2,000c. Sept 1 1921
 { 21,000c. Sept 1 '22-'28
 { 12,000c. Sept 1 '29-'31
 { 90,000c. Sept 1 '32-'46

BOND. DEBT Nov 17 '19 \$151,000
 Sinking fund 3,680
 Tot. assess. val. '19 (act val) 5,726,650
 Population in 1919 (est.) 4,200

OTTAWA.
 This village is in Putnam County
 GEN. BD. DT. Apr 22 20. \$50,000
 Assessment debt (add'l) 11,400
 Sinking fund 9,000
 Tot. ass'd val. '19 (75% act.) 2,000,000
 Tot. tax rate (per \$1,000) '19 (est.) \$15.00
 Pop'n 1910, 2,182; 1920 (est.) 3,000

OTTAWA COUNTY.
 Port Clinton is the county seat.
Highway Bonds.
 5s '17 M-S \$2,000c. Mar 1 1921
 5s '17 --- 8,000c. Sept 1 1922
 5s '17 --- 7,000c. Mar 1 1927
 5s '17 --- 10,000c. Mar 1 1927
 5s '17 --- 10,000c. Mar 1 1927
 5s '17 --- 5,500c. Mar 1 1927
 5s '17 --- 27,500c. Mar 1 1927
 5s '17 --- 12,500c. Mar 1 1927
 5s '19 --- 161,000c. Apr 7 1929
 { 24,000c. Mar 3 '21-'28
 { 16,000c. Sept 3 '21-'28
 { 4,000c. Mar 3 1929

Bridge Bonds.
 5s '11 --- \$2,250c. Sept 6 1921
 5 1/2s '19 A-O 7,000c. A-O '20-'23
 5 1/2s '18 --- 8,500c. Apr 15 1924

Court House Bonds.
 5s '01 --- \$500c. Feb 15 1921

Road Bonds.
 5s '15 --- \$2,000c. Sept 1 1920
 5s '15 --- 3,000c. Sept 1 1920
 5s '16 --- 16,500c. Sept 1 1921
 5s '16 --- 7,500c. Sept 1 1921
 5s '16 --- 3,000c. Sept 1 1921
 5s '16 --- 9,000c. Mar 1 1922
 { 24,000c. Mar 17 21-'28
 { 16,000c. Sept 17 '21-'28
 { 6,700c. M-S 1929

Road Maintenance Bonds.
 5s '19 --- \$26,700c. Oct 1923
 GEN. BD. DT. Apr 22 '20. \$389,300
 Assessment debt 34,150
 Sinking funds 30,000
 Assess. val. real 28,971,190
 Assess. val. personal 17,042,980
 Total valuation 1919 46,014,170
 County tax rate (per \$1,000) '19 \$3.05
 Pop'n 1910, 22,360; '16 (est.) 22,500
 INT. is payable at County Treasurer's office.

OXFORD.
 This village is in Butler County.
 Incorporated 1830.
Sewer Bonds.
 4 1/2s July \$50,000c. 1935-1951

Electric Light Bonds.
 5s Dec \$3,500c. 1923-1929

Water-Works Bonds.
 4 1/2s Apr \$1,320c. 1920-1921
 4 1/2s Sept 19,688c. 1920-1934
 5s Dec 1,500c. 1920-1922
 4 1/2s Mar 4,500c. 1920-1928
 5s '14 J-J 4,400c. July 1 '21-'24
 5s '15 M-S 7,750c. Mar 1 '21-'25

Street Bonds (village's share).
 4 1/2s '16 F-A \$15,000c. Aug 15 '24-'38
 5s '19 M-S 5,000c. Sept 1 '23-'27.
BOND. DEBT Apr 13 '18. \$100,840
 Assessment debt (add'l) 9,000
 Sinking fund 4,983
 Assessed valuation 1917 2,534,730
 Tax rate (per \$1,000) 1917 \$14.90
 Population in 1917 (est.) 2,500
 INTEREST payable in Oxford.

PAINESVILLE.
 This city is in Lake Co. Inc. in 1840. Population 1910, 5,501.
Fire & Police-Station Bonds.
 4s '08 A-O \$4,000c. A-O '22-'23

Water-Works Bonds.
 5s --- \$92,937.50. Sept 1 1926
 5s '13 A-O 80,000c. Apr 1 1953
 5s '14 A-O 30,000c. Apr 1 1954
 5s '14 A-O 10,000c. Oct 1 1934

Sewer Bonds.
 4 1/2s '14 A-O \$60,000c. Apr 1 1934
 5 1/2s '19 s-a 20,000c. July 24 '27-'31

Sidewalk Bonds.
 5s '14 A-O \$3,000c. Oct 1 1920

Street Improvement.
 5s A-O \$14,500c. 1920
 4s A-O 13,500c. 1926
 5s '13 A-O 11,500c. Apr 1 '22-'23
 5s '13 A-O 3,500c. Apr 1 1924
 4s M-S 6,500c. 1923
 4 1/2s A-O 5,500c. 1921
 4s J-J 3,400c. 1921
 5s A-O 7,500c. 1921
 5s '13 A-O 3,500c. Oct 1 1925
 5s '14 A-O 12,000c. Apr 1 1934
 5s '14 A-O 8,000c. Oct 1 '20-'35
 5s '15 A-O 3,000c. Oct 1 1935
 5s '16 J-J 1,000c. July 1 1926
 5s '16 J-J 4,000c. July 1 '20-'27

Electric Light Bonds.
 4s '09 A-O 9,000c. A-O '24-'26
 4s '07 M-S 2,000c. Sept 1 '20-'23
 { 1,500c. Mar 1 '21-'23
 4s '08 A-O 6,500c. A-O '21-'23
 4s M-S 2,000c. 1927
 4s M-S 2,000c. 1922
 5s '14 A-O 5,000c. Apr 1 1934
 5s '15 A-O 35,000c. Apr 1 '28-'34
 5 1/2s '19 s-a 45,000c. July 1 '20-'28

Fire Dept. Bonds.
 5 1/2s '19 s-a \$15,000c. Dec 1 '31-'33

City-Hall Bonds.
 4s '08 A-O \$5,000c. A-O '20-'21
 TOT. BD. DT. May 1 '20. \$506,800
 Assessment bonds (incl.) 139,900
 Sinking fund 111,337
 Assessed valuation 1919 10,060,410
 Total tax (per \$1,000) 1919 \$15.80
 Population in 1920 8,520
 INTEREST is payable at Painesville branch of the Cleveland Tr. Co.

PAINESVILLE RURAL SCH. D.
School Improvement Bonds.
 5 1/2s '18 A-O \$15,000c.
 5 1/2s '18 A-O 7,438c. A-O '20-'27
 5 1/2s M-S 29,000c.

School Funding Bonds.
 5 1/2s '18A-O \$12,000c. A & O '31-'42
BOND. DEBT Mar 1919 \$92,000
 Assessed valuation 1918 10,408,460
 Actual value (est.) 12,000,000
 Total tax (per \$1,000) 1918 \$14.80
 INT. on \$15,000 issue is payable at office of Board of Education; on \$12,000 issue at Painesville Nat. Bk.

PAINESVILLE SCHOOL DIST.
Funding Bonds.
 5s '17 Oct \$12,000c. 1922-1945
 5s '17 M-S 20,000c. Sept 1 '22-'41
BOND. DEBT Apr 4 1920. \$91,000
 Sinking fund 7,000
 Tot. assess. val. '20 (60% act.) 10,000,000
 Tax rate (per 1,000) 1920 \$1.53
 Population in 1920 8,500

PAINT TWP. RURAL SCH. DIST.
 This district (P. O. Bloomingburg, R. F. D. No. 1

PAULDING COUNTY (Concluded).
Refunding Bonds.
 5s \$10,800 1920-1925
Court-House-Repair Bonds.
 5s 14 J-J \$3,000 July 1 '21-'23
 { 2,000 July 1 1924
Refunding Bonds.
 5s '19 s-a \$8,000 May 1 '21-'26
Infirmary-Building Bonds.
 5s '14 A-O \$8,000 Apr 1 '21-'24
Pike Refunding Bonds.
 5s '14 M-N \$17,900 May 15 '21-'25
Bridge Bonds.
 5s F-A \$34,200 Aug 1 '20-'25
 GEN. BD. DT. Apr 24 '20. \$779,230
 Assessment debt. 379,240
 Sinking fund. 52,000
 Assessed val., real. 29,029,660
 Assessed val., personal. 10,452,010
 Tot. val. '19 (60% act.). 39,481,670
 Co. tax (per \$1,000) 1919. \$15.50
 Population in 1920 (Census). 18,736
 INT. at Co. Treas. office.

PERRY COUNTY.
 New Lexington is the county seat.
Bridge Bonds.
 s '15 M-N \$9,000 May 1 '21-'29
 5s '15 J-J \$17,000 July 1 1930
 5s '17 J-D 12,000 Dec 1 '20-'23
Road Bonds.
 5s J-D \$60,000 June 2 '26-'28
 { 25,000 June 2 1929
Funding Bonds.
 5s '16 J-J \$48,000 Jan 9 '21-'32
 BOND. DEBT July 1 '19. \$502,530
 Floating debt. 9,000
 Sinking fund. 51,423
 Total assess. val. 1918. 36,036,265
 State & Co. tax (per \$1,000) '18. \$5.45
 Population in 1920 (Census). 36,098

PERRY TOWNSHIP.
 This township is in Lake County.
Road Improvement Bonds.
 5s '15 M-S \$40,800 M-S '20-'33
 BOND. DEBT Apr 1920. \$144,500
 Assessed valuation 1919. 4,141,020
 Tax rate (per \$1,000) 1919. \$14.90
 Population in 1919. 2,000
 INT. at Cleve. Tr. Co., Painesville.

PERRY TWP. SCH. DIST.
 This district (P. O. Columbus) is in Franklin County.
School Bonds.
 5s '17 A-O \$51,158c A-O 2 '20-'37
 TOTAL DEBT Apr 30 '19. \$54,000
 Assess. val. 1919. 6,426,340
 INT. payable at the Worthington Savings Bank, Worthington.

PERRYSBURG.
 This village is in Wood County.
Street Impt. Bonds (Vil. Por.).
 5s '17 M-S 2,880 Sept 1 '20-'37
 5½s '19 s-a 10,000 June 1 '21-'33
Refunding Bonds.
 5s '18 F-A \$10,000c Aug 1 1936
Municipal Bldg. Bonds.
 5½s '19 s-a \$7,000c June 1 '33-'39
Cemetery Bonds.
 5½s '19 s-a \$3,000c Dec 1 '24-'29
Water Works Refunding Bonds.
 6s '18 J-J \$8,500 July 1 '21-'37
Light-Plant-Purchase Bonds.
 5½s '15 M-S \$3,825 M-S 1 '20-'28
Street and Water-Works Bonds.
 4s-5s \$58,324.86 Sept 1 1925
Refunding Bonds.
 6s '20 M-S \$100,000 Nov 1 1925
 { 12,000 Mar 1 '26-'37
 BOND. DEBT May 3 '20. \$80,100
 Assess. debt (add'l). 70,000
 Floating debt. 3,000
 Sinking fund. 9,000
 Total assessed val. 1919. 2,144,340
 Total tax rate (per \$1,000) '19. \$17.50
 Population in 1920 (Census). 2,429

PERRYSBURG VIL. S. D.
Building Bonds.
 4½s '16 A-O \$41,000c Oct 1 '21-'40
 TOTAL DEBT May 1920. \$41,000
 Floating debt. 4,000
 Assessed val. (act.) 1919. 4,250,000
 Population in 1920. 3,100
 INT. at District Treasurer's office.

PERU TOWNSHIP.
 BOND. DEBT Apr 5 1916. \$72,000
 Total assessed val. 1915. 1,660,000
 Total tax rate (per \$1,000) 15. \$11.80
 Population 1910. 816

PHILLIPSBURG SCH. DIST.
 This district (P. O. Phillipsburg) is in Montgomery County.
School Construction Bonds.
 s \$50,000
Building (Assessment) Bonds.
 5½s '19 M-S \$20,000 M-S '47-'56
 TOTAL DEBT. (??)

PICKAWAY COUNTY.
 Circleville is county seat.
Bridge Bonds.
 5s '13 M-S \$194,880 M&S '20-'43
 4½s 12,000 Mar 1 1930
 5s '14 M-S 28,688 M-S '20-'34
 5s '14 M-S 11,000 M-S '20-'25
 5s 29,000 1932
 5s 3,000 1921
 5s 21,500 1939
 5s 15,000 1939
 6s '18 M-S { 1,500 M-S 1920
 { 32,000 M-S '21-'28
Funding Bonds.
 5s '13 \$13,500 1930
 4½s 12,800 Sept 1 1930
Road Bonds.
 { \$5,000c M&S 1 '20-'21
 { 20,000c M&S 1 '22-'26
 { 4,000c Mar 1 1927
 { 500c Sept 1 1920
 5s '17 M-S { 5,000c M&S 1 '21-'25
 { 500c Mar 1 1926
 5s '17 M-S { 6,565c M&S 1 '20-'26
 { 500c Mar 1 1927
 TOTAL DEBT July 1 '19. \$435,610
 Assessment debt (add'l). 31,775
 Road bonds (incl.). 151,525
 Sinking fund. 16,273
 Assessed valuation, real. 35,476,415

Assessed val., personal. \$22,388,530
 Total assessed val'n 1919. 57,861,945
 (Assessment 60% to 85% actual val.)
 Total tax rate (per \$1,000) '19. \$3.35
 Population in 1920 (Census). 25,788
 INT. at County Treasurer's office.

PIKE COUNTY.
 Waverly is the county seat.
Bridge Bonds.
 4s '07 s-a \$12,000c 1922
 4s '09 s-a 10,000c 1924
 4s '10 s-a 8,000c 1920
 4s '11 s-a 7,000c 1926
 4s '12 s-a 2,000c 1922
 5s '13 s-a 6,000c 1926
 5s '15 J-J 1,500c July 1 '21-'23
Refunding Bonds.
 5s '13 s-a \$6,000c 1925
 5s '15 s-a 12,000c 1927
 5s '17 M-S 18,000c Sept 1 '20-'38
Turnpike Bonds.
 4s '06 s-a \$4,500c 1920
Road Bonds.
 4s '12 s-a \$10,000c 1922
 TOTAL DEBT May 24 '20. \$79,000
 Sinking fund. 16,635
 Assessed val'n, real estate. 9,191,619
 Assessed val'n, personal. 7,808,381
 Total ass'd val. '20 (act.). 17,000,000
 County tax rate (per \$1,000) 1928. 8.00
 Population 1910. 15,723
 INT. payable at County Treasurer's office.

PIONEER VILLAGE SCH. D.
 This district (P. O. Pioneer) is in Williams County.
 { \$5,000 Mar 1 '22-'26
 { 10,000 Mar 1 '27-'31
 { 15,000 Mar 1 '32-'36
 5½s '20 s-a { 16,000 Mar 1 '37-'40
 { 20,000 Mar 1 '41-'44
 { 24,000 Mar 1 '45-'48
 { 28,000 Mar 1 '49-'52
 { 32,000 Mar 1 '53-'56
 (Optional after Mar. 1 1940.)
BONDED DEBT (??)
 Prin. and int. payable at Treasurer's office.

PIQUA.
 This city is in Miami County.
Street Bonds.
 4s --- \$3,000 Dec 20 '20-'22
 5s --- 1,500 M&S 1 '20-'21
 4½s --- 750 Oct 1 '20-'24
Sewer Bonds.
 5s '19 s-a \$11,200 Mar 1 '21-'24
Improvement & Refdg. Bonds.
 3½s J-J \$175,000c July 1 1925
Refunding Bonds.
 4½s M-S \$25,000c Mar 1 1924
 4s '05 J-J 65,000c July 1 1925
 4s '09 M-N 65,000c May 1 1929
 4s '09 M-S 50,000c Sept 1 1929
Fire Department Bonds.
 4½s M-S \$35,000c Mar 1 1924
 TOT. BD. DT. June 5 '19. \$195,456
 Assessment debt (add'l). 396,642
 Water debt (incl.). 380,000
 Floating debt (add'l). 6,115
 Assessed val. real. 13,017,280
 Assessed val. personal. 6,830,680
 Total val. 1919 (actual). 19,847,960
 Total tax (per \$1,000) 1919. \$14.00
 Pop'n '10, 13,388; '20. 15,041
 INT. payable at City Treas. office.

PIQUA SCHOOL DISTRICT.
Funding Bonds.
 4½s '15 A-O \$42,500 1921-1927
School Bonds.
 4s '12 J-D \$125,000c J-D '20-'48
 BOND. DEBT Apr 1920. \$167,500
 Sinking fund. 8,500
 Total val. 1919 (3-5 act.). 22,500,000
 School tax (per \$1,000) 1919. \$4.60
 Population in 1920 (est). 16,500
 INT. at office of City Treas.

PLAIN CITY.
 This village is in Madison County.
Refunding & Judgment Bonds.
 6s '19 s-a \$11,000c Oct 25 '25-'46
Refunding Bonds.
 5½s '17 A-O \$13,000 Oct 1 1957
 BOND. DEBT Apr 1918. \$72,600
 Assessment debt. 13,600
 Floating debt. 2,100
 Total debt. 88,300
 Total assessed val. 1914. 1,400,000
 Total tax rate (per \$1,000) '18. \$15.00
 Population 1910. 1,448

PLAIN TWP. SCHOOL DIST.
 This district (P. O. N. Canton) is in Stark County.
 5s '15 J-D \$14,375c June 12 '21-'25
 { 10,000c June 12 '26-'30
 TOTAL DEBT June 6 '19. \$28,000
 Assessed value 1918. 8,180,570
 Population in 1918 (est.). 5,000
 INT. payable at any bank in Stark County or at Kountze Bros. in N. Y.

PLEASANT CITY SPECIAL S. D.
 This district (P. O. Pleasant City) is in Guernsey County.
Building Bonds.
 5s '16 M-S \$37,000 M&S 5 '20-'55
 BOND. DEBT July 1916. \$40,000
 Total assessed valuation. 635,610

PLEASANT TOWNSHIP.
 This township (P. O. Watson) is in Seneca County.
Road-Improvement Bonds.
 5s A-O \$44,000c part ea. 6 mos
 TOTAL DEBT June 6 '19. \$40,000
 Sinking funds. 2,000
 Assess. val. (abt act) '18. 3,659,050
 Tax rate (per \$1,000) 1918. \$15.00
 Population in 1910. 1,337
 INT. at Commercial Bank.

PLEASANT TOWNSHIP.
 This township is in Van Wert Co.
Pike Bonds.
 4s & 4½s Apr \$65,200c Yrly to 1930
 BOND. DEBT May 24 '20. \$59,000
 Assess. val. '19 (70% act.) 3,538,380
 Tax rate (per \$1,000) 1919. \$15.00
 Population in 1919. 9,260
 INT. at Twp. Treas. office Van Wert.

PLYMOUTH.
 This village is in Huron and Richland counties.
 5s '17 M-S { \$500 Mar 1 '21-'25
 { 150 Mar 1 1926
Comfort-Station Bonds.
 6s '19 J-J \$2,000 July 1 '30-'33
Street Improvement Bonds.
 5s '16 A-O \$4,900 Oct 1 '21-'25
 s '19 A-O 16,500
Elec. Light & Water Works.
 5s \$15,400 1920-1933
 BOND. DEBT June 4 1920. \$25,000
 Floating debt. 3,000
 Assessment debt (add'l). 25,000
 Total assessed val. 1,430,000
 Total tax rate (per \$1,000) '19. \$15.60
 Population 1920. 1,500

PLYMOUTH TOWNSHIP.
 This township (P. O. Plymouth) is in Richland County.
Improvement Bonds.
 5s \$41,000 Oct 1 1938
 BOND. DEBT June 4 1920. \$58,000
 Total assessed val. 1919. 2,840,600
 Total tax rate (per \$1,000) 1919. \$8.40
 Population 1910. 1,501

POLAND TOWNSHIP.
 This township (P. O. Lowellville) is in Mahoning County.
Road Bonds.
 4½s \$15,000 July 1 '23-'25
 BOND. DEBT Apr 1913. \$115,000
 Total assessed val. 1913. 1,843,880
 Total tax rate (per \$1,000) '12. \$7.80
 Population 1910. 6,012

POLAND TWP. SCHOOL DIST.
 This district (P. O. Lowellville) is in Mahoning County.
Building Bonds.
 5s '16 \$28,000 Apr 1 '21-'34
 TOTAL DEBT (??)

POLK TOWNSHIP.
 This township (P. O. Gallon) is in Crawford County.
 BOND. DEBT Apr 7 1916. \$75,000
 Sinking fund. 1,000
 Total assessed val. 1915. 1,618,100
 Total tax rate (per \$1,000) '15. \$8.20
 Population 1910. 805

POMEROY.
 This village is in Meigs County.
 Suit to compel payment of bond interest settled in June 1913. V. 96. p. 1852.
Street-Paving Bonds.
 4½s \$8,000 Sept 1 1924
 5s 2,140 \$600 each 6 mos
 5s 10,400 \$1,000 each 6 mos
 s '12 M-S 25,300
 (Due part each six months.)
 5s '12 7,000 \$500 ea. 6 mo
 5s '14 6,000 \$500 each 6 mo
Refunding Bonds.
 5s '08 M-S \$6,000 Mar 2 1923
 6s '15 M-S 6,000c Sept 1 1925
 5s '16 M-S 6,000c Sept 1 1926
 5s '17 M-S 7,000c Sept 1 1927
 6s '18 M-S 7,000c Sept 1 1928
Funding Bonds.
 6s '18 s-a \$6,300 Sept 1 1928
 GEN. BD. DT. June 11 '19. \$89,500
 Assessment debt. 2,000
 Floating debt. 7,000
 Sinking fund. 2,000
 Assess. val. '18 (40% act.) 3,500,000
 Total tax (per \$1,000) 1918. \$17.20
 Population in 1910, 4,023; '19, 4,950.
 INTEREST on street bonds at Pomeroy; on all others in N. Y.

PORTAGE COUNTY.
 Ravenna is the county seat.
Highway Bonds.
 { \$2,000 Oct 1 '20-'21
 { 500 Apr 1 1922
 { 1,500 Oct 1 1922
 5s '17 A-O { 2,500 Apr 1 1923
 { 3,000 Oct 1 1923
 { 12,000 A-O 1 '24-'25
 { 7,000 A-O 1 1926
 5s '17 A-O { 7,875 A-O 1 '20-'22
 { 2,500 Apr 1 '23-'27
 { 4,000 Oct 1 '23-'26
 5s '17 A-O 113,750 A-O 1 '20-'26
 (For maturity see V. 105, p. 2668.)
 { 2,000 Oct 1 '20-'21
 { 500 Apr 1 1922
 { 1,500 Oct 1 1922
 5s '17 A-O { 2,500 Apr 1 1923
 { 3,000 Oct 1 1923
 { 12,000 A-O 1 '24-'25
 { 7,000 A-O 1 1926
 5s '19 s-a 115,000 J-D '20-'29
 (See V. 109, p. 605, for maturity.)
Hospital Bonds.
 5s '14 A-O { \$2,500 Apr 1 '21-'25
 { 2,500 Oct 1 '20-'24
 5s '15 A-O 1,770 A-O '20-'21
 5s '15 A-O 750 A-O 1920
 5s '18 A-O 35,000 A-O 1 '29-'35
Detention Home Bonds.
 5s '19 A-O \$20,000 A-O '27-'30
 5½s '18 A-O 8,000 Sept 1 1923
 5s 2,000

Flood-Emergency Bonds.
 5s '13 M-S \$25,000 Sept 1922
 TOTAL DEBT July 1 '19. \$516,300
 Sinking fund May 1918. 29,425
 Assessed valuation 1918. 59,523,195
 State & Co. tax (per \$1,000) '17. \$4.00
 Population in 1910. 30,307
 INT. payable at County Treasury

PORT CLINTON.
 This village is in Ottawa County.
 Incorporated 1828.
 Refunding bonds. \$7,000
 Water-works bonds. 45,000
Street Bonds.
 5½s '17 M-N \$3,200c May 15 '21-'28
Water-Works Bonds.
 5½s '19 s-a \$7,500 Aug 1 '21-'30
Village Portion Bonds.
 5½s '17 M-N \$12,555c May 15 '21-'28
Village Hall Bonds.
 5s '11 M-N \$8,000c May 1 '21-'28

GEN. BD. DT. Jan. 1 1920. \$54,500
 Assessment debt (add'l). 72,940
 Water bonds (included). 21,500
 Sinking fund. 6,600
 Assessed valuation 1920. 4,000,000
 Tax rate (per \$1,000) 1920. \$15.00
 Pop'n 1910, 3,250; '17 (est.). 3,700
 INT. at any bank in Port Clinton.

PORTSMOUTH.
 This city is the county seat of Scioto County. Incorporated in 1829
Subway Impt. Bonds.
 5s '13 F-A \$20,000c Aug 1 '20-'24
Viaduct Impt. Bonds.
 5s M-S \$20,000c Sept 1 '20-'24
Refunding Bonds.
 4s M-S10 \$8,000c Sept '20-'21
 4s J-D 11,500c Dec 15 '20-'24
Levee & Embankment Bonds.
 4s '08 M-N \$20,000c May 1 '21-'24
 4s '09 A-O 15,000c Apr 1 '25-'27
 4½s '15 M-S 70,000c Sept 1 '30-'34
 4½s '16 M-N 40,000c May 1 '35-'38
 5s '17 M-N 15,000c Nov 1 '25-'27
Street-Improvement (General).
 4s J-D \$5,000c June 1 1921
 4s A-O 17,000c Oct 1 1922
 4s '09 F-A 10,000c Aug 1 1923
 4s '09 J-D 6,000c June 1 1923
 4s '10 A-O 1,500c Oct 1 1921
 4s '11 M-S 8,000c Mar 1 1921
 4s '12 M-S 20,000c Mar 1 1924
 4s '12 J-D 17,000c June 1 1921
 5s '14 M-N { 10,000c May 1 1922
 { 8,500c May 1 1924
 5s '15 J-D 10,000c June 1 1925
 5s '15 F-A 2,500c Aug 1 1925
 5s '16 M-S 4,000c Sept 1 1925
 5s '18 A-O { 14,000c Oct 1 '20-'26
 { 5,000c Oct 1 '27-'28
 6s '18 --- { 7,000c Nov 1 '20-'26
 { 3,500c Nov 1 '27-'28
 5s '17 J-D 10,000c June 1 '28-'29
Public Comfort Station Bonds.
 4½s '17 A-O { \$4,000 Apr 1 1926
 { 3,500 Apr 1 1927

Flood-Emergency Bonds.
 5s '13 A-O \$30,000 Apr 1923
Sewer Bonds.
 4s '08 F-A \$20,000c Aug 1 '25-'28
 4s '09 A-O 4,000c Oct 1 1921
 4s '12 M-S 6,000c Mar 1 '20-'22
 5s --- 5,000c Nov 1 1920
 5s '14 J-J 10,000c July 1 1922
 5s '15 M-S 10,000c Mar 1 1925
 5s '15 M-S 15,000c Sept 1 1925
 5s '16 J-J 42,000c July 1 1930
 5s '17 F-A 15,000c Aug 1 1930
 5s '17 M-N 15,000c Nov 1 '25-'27
 5s '19 J-D 35,000c June 1 '28-'34
 5s '19 M-S 40,000c Sept 1 '33-'40
Board of Health Bonds.
 5½s '18 --- \$5,000 1933-1942
Park Bonds.
 5s '17 M-S { \$40,000c Sept 1 '31-'34
 { 13,500c Sept 1 1935
Refunding Sewer Bonds.
 5s J-J \$35,000c July 1 1923
Fire-Department Bonds.
 4½s '16 M-N \$30,000c May 1 '26-'30
Railroad Bonds.
 5½s --- \$20,000 1924-1938
City Impt. Bonds.
 s --- \$12,000

Water-Front Bonds.
 4½s '16 A-O \$2,000 Oct 1 1926
Water-Works.
 4s A-O \$40,000c Apr 1 1926
 4s '12 J-J 269,500c Jan 1 '21-'55
 4s '12 M-N 130,000c May 1 '36-'55
 5s '13 F-A 42,000c Aug 1 '20-'22
 5s '14 A-O 50,000c Apr 1 '23-'27
 4½s '16 M-N 40,000c May 1 '28-'31
 1½s '16 F-A 5,000c 1928
 5½s '19 A-O 30,000c Apr 1 '25-'33
 5s '19 M-S 30,000c Sept 1 '33-'38
Refunding Water Bonds.
 3.65s '06 M-N \$83,000c May 1 1931
 4½s '16 M-N 50,000c May 1 1936
Water Works Extension Bonds.
 5½s '19 --- \$30,000
Building Bonds.
 4s M-S \$1,400 Sept 1 1920
Deficit Bonds.
 5s '19 M-S { \$10,000 Sept 1 '21-'22
 { 14,000 Sept 1 '23-'24
 { 18,000 Sept 1 '25-'26
 { 11,000 Sept 1 1927

TOTAL TEBT May '20. \$1,900,000
 Water bonds (included). 767,500
 Sinking fund. 9,000
 Tot. assessed val. 1919. 45,374,000
 (Assessment about actual value.)
 Total tax (per \$1,000) 1919. \$16.00
 Population in 1920 (Census). 33,011
 INT. payable in N. Y. at Mech. & Metals' Nat. Bank and Winslow, Lanier & Co.; in Columbus at the Ohio Nat. Bank and in Portsmouth at the First National Bank.

PORTSMOUTH SCHOOL DIST
 3½s '02 A-O { \$6,000c Apr 25 1921
 { 8,000c Apr 25 1923
 4s '05 M-N 20 12,500c May 20 '23-'26
 4½s '09 F-A 16,000c Aug 12 '24-'28
 4s '06 J-J 14,500c Jan 12 '27-'30
 4s '12 A-O 9,600c Oct 10 '20-'23
 4s '12 J-D 31,000c Dec 12 '26-'32
 5s '13 A-O 51,165c Oct 10 '20-'32
 4½s '14 J-J { \$75,000c July 17 '34-'48
 { 40,000c July 17 '39-'42
 4½s '16 F-A 67,000c Aug 25 '24-'35
 (For maturity see V. 103, p. 511.)
 4½s '17 F-A { 60,000c Feb 23 '36-'41
 { 7,000c Feb 23 1942
 5s '17 M-N 40,000c Nov 9 '43-'46
 5s '19 A-O 60,000c Oct 1 '27-'38
 (See V. 109, p. 1003, for maturity.)
High School Building.
 4s '07 F-A \$15,000c Feb 8 '31-'33
 4s '10 M-N 140,000c May 2 '21-'48
 4s '10 M-N 65,000c May 2 '36-'48

Deficiency Bonds.
 5s --- \$61,000 1921-1927
 BOND. DEBT Apr 22 '20. \$796,000
 Sinking fund. 13,500
 Assessed val. '19 (est.). 45,371,080
 (Assessment about actual value.)
 School tax (per \$1,000) 1919. \$5.00
 INTEREST on the 4s of 1906, 4s of 1905 and 4s of 1910 at Central Nat. Bank, Portsmouth; on all others at First Nat. Bk, Portsmouth.

PORTSMOUTH SCHOOL DIST
 3½s '02 A-O { \$6,000c Apr 25 1921
 { 8,000c Apr 25 1923
 4s '05 M-N 20 12,500c May 20 '23-'26
 4½s '09 F-A 16,000c Aug 12 '24-'28
 4s '06 J-J 14

PREBLE COUNTY.
Eaton is the county seat.
County Ditch Bonds.
5 1/2 s '20 M-N \$20,000...M-N '21 & '22
Bridge Bonds.
5s '15 \$21,000...1930
5 1/2 s '20 M-N 22,000...M-N '21-'31
Court-House & Jail Bonds.
4 1/2 s '16 A-O \$203,174c...A-O '17-'41
TOTAL DEBT Jan 31 '20 \$266,000
Total assess. val. 1919...50,000,000
Tax rate (per \$1,000) 1919...\$2.85
Population in 1920 (Census)...23,238
INT. at County Treas. office.

PULTNEY TOWNSHIP.
P. O. Bellaire, Belmont County.
Road Impt. Bonds.
5s '13 M-S \$75,000...Mch 19 '23-'32
5s '13 J-J 25,000...July 3 '23-'32
5s '14 M-S 50,000...Mar 10 '24-'33
TOTAL DEBT June 4 1918 \$100,000
Assess. val. 1916...3,931,340
Total tax rate (per \$1,000) '16...\$11.40
Population in 1916...18,000

PUT-IN-BAY SCHOOL DIST.
This district (P. O. Put-In-Bay) is in Ottawa County.
School Building Bonds.
5s '19 M-S \$1,000...Sept 1 1920
{ 24,000...M-S '21-'41
5s '19 J-D 5,000c...June 1 '21-'30
BOND. DEBT May 1 '20...\$30,000
Assess. val., real estate...1,140,040
Assess. val., personal...199,220
Tot. assess. val. '19 (80% act.) 1,339,260
Tot. tax rate (per \$1,000) '19...\$15.00
Population in 1919 (est.)...485

PUTNAM COUNTY.
Ottawa is the county seat.
Stone Road (due by individ. twps.)
5s \$418,335...1920-1924
Court-House Bonds.
4s '10 M-S \$75,835c...M-S '15-'20-'24
TOT. BD. DT. May 1 '20 \$390,300
Road bonds (included)...502,000
Assess. val. real estate...32,778,125
Assess. val. personal...15,503,195
Tot. ass'd val. '19 (60% act.) 48,281,620
State & Co. tax (per \$1,000) '19...\$3.25
Population in 1910...29,927
INT. at County Treas. office.

RADNOR SPECIAL S. D.
This district (P. O. Radnor) is in Delaware County.
Building Bonds.
5s '16 M-S \$15,000...M-S '17-'26-'36
5s '15 M-S 5,500...M-S '17-'26-'36
BOND. DEBT May 15 '17 \$39,500
Sinking fund...5,600
Total assessed val. 1915...2,800,000
School tax (per \$1,000) 1917...\$5.50

RAVENNA.
This village is situated in Portage County. Inorp. Dec. 6 1852.
Fire Equipment Bonds.
5s '17 M-S \$500...Sept 1 1920
Park Improvement Bonds.
6s '91 J-D \$5,000c...June 15 1921
Water-Works Bonds.
4 1/2 s '12 M-S \$26,500...
(\$2,500 due Sept. 15 1917 and each six months thereafter.)
4 1/2 s '16 M-S \$40,000...M & S '24-'30
(See V. 102, p. 911, for maturity.)
4 1/2 s '16 F-A 60,000...M-S '15-'30-'37
(See V. 103, p. 343, for maturity.)
5,000...Sept 15 1924
5,000...A-O '15-'25-'29
3,000...Mar 15 '30-'35
6,000...Sept 15 '30-'35
2,000...M-S '15 1936
5,000...M-S '15 1937
4,000...Mar 15 1938
4,500...Sept 15 1938
5,000...Mar 15 1939
5 1/2 s '20 M-S { 5,000...M-S '25-'29
{ 18,000...M-S '30-'38

Street Bonds (Village's portion).
4 1/2 s '12 M-S \$4,000...M-S '20-'21
4 1/2 s '16 F-A 20,000...M-S '17-'22-'26
5s '13 M-S 1,050...Sept 1 1924
5 1/2 s '19 M-S 1,800...Sept 1 '20-'24
Sewer Bonds.
4s '04 J-D \$15,000...Dec 30 '20-'22
4s '05 J-D 22,500...J&D '23-'25
4s '06 J-D 22,500...J&D '25-'27
5s '13 J-D 30,000...J-D '22-'21
5s '16 J-D 9,000...J-D '30 '21-'22
5 1/2 s '19 J-D 11,000...J-D '25-'29
(See V. 110, p. 389, for maturity.)
Refunding Park Bonds.
5s '05 J-D \$5,000...June 1 1922
5 1/2 s '18 M-S \$50,000...1932
GEN. BONDS Apr 1920...\$384,350
Assessment debt...29,216
Sinking fund...35,342
Water debt...229,500
Assess. val'n, real estate...4,668,660
Assess. val'n, personal...4,422,500
(Tot. ass'd val. '19 (80% act.) 9,091,160
Total tax (per \$1,000) 1919...\$17.60
Population in 1910...5,310
INTEREST at Chemical Nat. Bk., N. Y.; and at 2d Nat. Bk., Ravenna.

RAVENNA TWP. SCH. DIST.
This district is in Portage County.
5s '15 A-O \$33,480c...Oct 1 '20-'41
(See V. 100, p. 1021, for maturity.)
BOND. DEBT Apr 1920...\$34,500
Floating debt...850
Sinking fund...1,813
Assess. val '19 (80% act.) 3,668,535
School tax (per \$1,000) 1919...\$7.80
Pop'n 1910, 1,141; 1920 (est.), 1,275
INT. at Second Nat. Bk., Ravenna.

RAWSON VIL. SCHOOL DIST.
This district is in Hancock Co.
Building Bonds.
5s '17 M-S 51,000...Mar 1 '21-'37
5s '18 s-a { 3,000...Sept 1 '20-'25
{ 9,000...Sept 1 '26-'34
TOT. BD. DT. Apr 21 '19 \$66,000
Floating debt...2,000
Assess. val. real estate 1919 1,000,000
Assess. val. personal...575,000
Total assess. val...1,575,000
Total tax rate (per \$1,000)...\$13.30
Population in 1919...700

READING.
This village is in Hamilton Co.
Water-Works & Electric Light.
6s '19 s-a \$3,000...June 1 1929
Street Impt. (Village's portion.)
4 1/2 s '16 J-J \$7,500...July 1 1926
6s '20 s-a { 500...Sept 1 1929
{ 1,000...Mar 1 1930
BOND. DEBT Sept 1912...\$156,428
Total assessed val. 1912...2,182,930
Total tax rate (per \$1,000) '12...\$14.10
Population 1910...3,985

READING SCHOOL DIST. NO. 1.
Building Bonds.
4 1/2 s '16 F-A \$60,000c...
Feb 1 '36, '46, '51 & '56
6s '18 F-A 2,700...
BOND. DEBT Dec 1916...\$60,000
Floating debt...2,200
Sinking fund...1,500
Total assessed val. 1916...2,576,250
School tax rate (per \$1,000) '16...\$5.60
INT. at First Nat. Bk., Lockland.

RECOVERY.
This village (P. O. Fort Recovery) is in Mercer County.
BOND. DEBT May 24 '20 \$34,070
Assessment debt (add'l)...19,970
Water bonds (included)...14,100
Assess. valuation, real...900,000
Assess. val., personal...420,000
Total assessed val. 1919...1,320,000
Total tax rate (per \$1,000) '19...\$15.50
Population 1920...1,092

REILY TWP. SCHOOL DIST.
This district (P. O. Reily) is in Butler County.
4 1/2 s '16 M-S \$26,000...M-S '17-'20-'36
4 1/2 s '17 M-S 3,000...Sept 1 '20-'25
TOTAL DEBT...(?)
INT. at First Nat. Bk., Hamilton.

RICHFIELD TWP. SCH. DIST.
This district is in Summit County.
School-Building.
5s '15 A-O \$34,525c...Apr 1 '20-'39
BOND. DEBT June 1920...\$36,000
Sinking fund...1,600
Total assessed valuation...1,700,000
Real value (estimated)...2,500,000
Popul'n 1910, 990; 1920 (est.), 991

RICHLAND COUNTY.
Mansfield is the county seat.
Flood Emergency Bonds.
5s '13 A-O \$32,800...A-O '20-'26
5s '14 A-O 9,170...A-O '20-'24
Bridge Bonds.
4 1/2 s A-O \$40,000c...1921
4 1/2 s A-O 4,000c...1920
6s '18 M-N 8,000c...M-N '20-'27
6s '19 M-S 7,000...M-S '20-'23
6s '19 A-O { 42,000...Oct 1 '20-'26
{ 42,000...Apr 1 '21-'27
{ 5,000...Oct 1 1927
Road Bonds.
5s '19 J-J \$42,995.53...J-J '20-'30
5s '19 J-J 19,303.40...J-J '20-'29
5s '19 J-J 34,505.08...J-J '20-'28
5s '19 J-J 41,939.90...J-J '20-'31
5s '19 J-J 55,000...J-J '20-'31
5s '19 J-J 8,800...J-J '20-'22
5s '19 J-J 17,000...J-J '20-'24
TOT. DEBT July 1 1919 \$373,632
Road bonds (included)...116,041
Total valuation 1918...\$1,629,880
(Assessment about actual value.)
State & Co. tax (per \$1,000) 1914 \$2.50
Population in 1910...47,667
INT. payable at Treasurer's office.

RICHLAND RURAL SCH. D.
This district (P. O. Wharton) is in Wyandot County.
Building Bonds.
5s '19 s-a \$40,000c...A-O '21-'40
BONDED DEBT...(?)
Prin. and int. payable at the Wharton Bank.

RICHWOOD SCHOOL DIST.
This district (P. O. Marysville) is in Huron County.
5s '15 A-O \$1,500...Oct 1 1920
{ 37,500...Oct 1 '21-'35
TOTAL DEBT May 1917...\$39,000

RICHMOND TOWNSHIP.
This township (P. O. Attica R. D. No. 2) is in Huron County.
Road-Improvement Bonds.
6s '15 A-O \$3,000...Oct 1 '20-'25
BOND. DEBT May 26 '20 \$33,000
Sinking fund...949
Total val. '1920 (90% act.) 2,300,000
Total tax rate (per \$1,000) '20 \$13.60
Population in 1920...1,265

RICHWOOD.
This village is in Union County.
Refunding Bonds.
6s '18 s-a \$21,000...A-O '24-'44
Assess. debt June 1 '19...\$30,000
Floating debt...39,000
Assess. val., real estate...1,500,000
Assess. val., pers'l prop...500,000
Tot. assess. val. '19 (90% act.) 2,000,000
Total tax rate (per \$1,000) '19 \$14.00
Population in 1910...1,729

RIDGEFIELD TOWNSHIP.
This township (P. O. Monroeville) is in Huron County.
5s '19 A-O 4,900...A-O '20-'24
5s '19 A-O 1,500...A-O '24-'25
5s '19 A-O 1,100...A-O '25-'26
5s '19 A-O 2,450...A-O '26-'28
BOND. DEBT June 6 '19...\$74,700
Total assessed val. 1913...3,116,180
Total tax rate (per \$1,000) '13...\$3.17
Population in 1910...1,976

RIDGE TWP. RURAL SCH. DIS.
This district (P. O. Van Wert) is in Van Wert County.
{ \$10,000...M-S '27-'29
{ 33,000...M-S '29-'32
{ 15,000...M-S '32-'34
Building Bonds.
5s '17 M-S \$36,000c...M-S '17-'20-'27
TOT. BD. DT. Apr 1917...\$45,000
Tot. assess. val. '17 (90% act.) 4125,000

RIPLEY.
This village is in Brown County.
Refunding Bonds.
4s \$30,880...Jan 1 1922
Refunding Water-Works Bonds
4s \$23,000...July 6 1926
BOND. DEBT Apr 24 '18...\$29,780
Floating debt (add'l)...2,000
Total assess. val. 1917...1,352,014
Total tax rate (per \$1,000) '17...\$1.88
Population in 1910...1,840

RIPLEY SCHOOL DISTRICT.
Building Bonds.
5s '16 M-N \$2,500...Nov 3 1936
(Subject to call after Nov. 3 1931.)
Refunding Bonds.
5s '18 M-N \$2,500c...Nov 29 1938
(Subject to call after Nov. 29 1928)
BOND. DEBT Oct 21 '16...\$42,500
Floating debt...2,000
Total assessed val. 1916...1,400,000

RITTMAN.
This village is in Wayne County.
Sewer Bonds.
s '17 \$2,000...
s '17 4,000...
6s '18 2,000...Apr 1 '27-'30
Street-Improvement Bonds.
5 1/2 s '19 s-a \$5,000...Mar 15 '30-'34
Water Works Bonds.
s '17 \$1,100...
BOND. DEBT May 12 '20 \$91,000
Assessment debt...50,293
Water debt...49,500
Total assessed val. 1919...3,000,000
Total tax rate (per \$1,000) '19...\$15.20
Population 1919 (est.)...2,000

ROCK CREEK.
This village is in Ashtabula Co.
Street Impt. (Village's portion).
5s '16 M-S \$17,000...M-S '17-'20-'36
BONDED DEBT...\$32,130
Total assessed valuation...632,240
Total tax rate (per \$1,000)...\$4.55
Population 1910...455

ROCKFORD.
This village is in Mercer County.
Refunding Bonds.
5s '16 M-S \$2,000...Mar 1 '21-'25
Road Bonds.
5s '16 A-O \$500...Apr 1 1921
Water Bonds.
5s '16 A-O \$500...Apr 1 1921
Street Impt. Bonds.
5s \$7,000...Sept 1 1920
BOND. DEBT Apr 15 '18...\$31,000
Total assessed val. 1916...1,127,000
Total tax rate (per \$1,000) '14...\$14.50
Population 1910...1,186

ROCKY RIVER.
This village is in Cuyahoga Co.
Paving Bonds (Villages share).
5 1/2 s '18 F-A \$11,000...A-O '21-'25
Water and Light Bonds.
5s '18 s-a { \$10,000...Oct 1 '25-'34
{ 53,000...A-O '35-'54
Street-Improvement Bonds.
5 1/2 s '19 A-O \$4,000...Apr 1 '21-'28
{ 9,000...Oct 1 '20-'28
Road Impt. (Village's portion).
5s '16 J-D \$1,350...Apr 1 '21-'23
Sewer & Sewage-Disposal Bds.
4 1/2 s '16 A-O \$50,000...A-O '17-'36
GEN. BD. DT. Apr 22 '20...\$133,200
Assessment debt (add'l)...350,599
Sinking fund...12,053
Water debt (incl.)...63,000
Total assessed val. 1919...3,821,980
Total tax rate (per \$1,000) '19 \$15.00
Population 1919...2,500
INT. on sewer bonds payable at the Rocky River Sav. & Bank. Co.

ROCKY RIVER VIL. SCH. DIST.
Building Bonds.
4 1/2 s '17 A-O \$75,000...
(For maturity see V. 103, p. 2176)
{ \$20,000c...A-O '17-'31-'40
{ 1,000c...Apr 1 1941
{ 2,000c...Oct 1 1941
{ 4,000c...Apr 1 '42-'45
{ 8,000c...Oct 1 '42-'45
{ 20,000c...A-O '46-'50
{ 24,000...Oct 1 '21-'44
5s '17 A-O { \$1,500...Oct 1 1920
{ 37,500...Oct 1 '21-'35
TOTAL DEBT May 1917...\$39,000

ROOTSTOWN TWP. S. D.
This district (P. O. Rootstown) is in Portage County.
Building Bonds.
5s '15 A-O \$24,500...
(Due \$1,000 Apr 1 and \$500 Oct 1 of each year.)
5s \$5,000...
BONDED DEBT Apr 15 '18...\$31,000
Total assessed val. 1917...2,240,000
Total tax rate (per \$1,000) '17...\$12.80

ROSEVILLE SCHOOL DIST.
This district (P. O. Roseville) is in Muskingum and Perry counties.
Tuition Fund Bonds.
5s '15 J-J \$1,000...1920
BOND. DEBT Mar 1915...\$61,250
Total assessed val. 1913...1,054,000

ROSS COUNTY.
Chillicothe is the county seat.
Flood-Emergency Bonds.
5s '14 J-D \$25,500 Due \$2,000 y'ly
Bridge Bonds.
4s '11 J-D \$30,000...June 15 1934
(Opt. \$2,000 yearly beg. June 15 '16)
4s '12 J-J 12,000...Jan 1 1937
(Subject to call Jan 1 1916)
5s '13 A-O 14,000...Apr 1 1938
(Opt. \$1,000 y'ly. beg. Apr. 1 '17)
5s '14 M-N 100,000c...May 1 '22-'46
5s '15 M-N { 4,000...Nov 1 '20-'23
{ 10,000...Nov 1 '24-'28
5s '16 M-S { 4,000...Sept 1 '20-'23
{ 12,000...Sept 1 '24-'29
5s '17 M-N 150,000...1957

5s '17 M-N \$14,000...1929
5s '18 M-S 16,000...1930
6s '19 M-N 24,000...1929
Memorial Building Bonds.
5s '16 F-A \$21,000...1936
Refunding Bonds.
5s '13 A-O \$68,000...Apr 1 1943
(Opt. \$3,000 y'ly. beginning 1920)
Deficiency Bonds.
5s '13 \$68,000...
BOND. DEBT May 1 '20 \$399,500
Sinking fund...11,000
Assessed val'n, real estate...32,658,660
Assessed val'n, personal...16,986,375
Other assessable property...10,000,000
Tot. ass'd val. '19 (78% act.) 59,645,035
Total tax rate (per \$1,000) '19...\$12.00
Pop'n 1910, 40,069; 1919 (est.) 42,000
INTEREST on bridge bonds payable at County Treasurer's office.

ROSS TWP. RURAL S. D.
This township (P. O. Jamestown) is in Greene County.
School-Completion Bonds.
5s '16 A-O \$3,500...A-O '17-'32-'33
BOND. DEBT Apr 22 1920 \$28,000
Total assessed val. 1920...2,325,610
Total tax rate (per \$1,000) '19...\$15.50

RUGGLES TWP. ROAD DIST.
This district (P. O. Ashland) is in Ashland County.
BOND. DEBT Apr 11 '16...\$40,000
Total assessed val. 1916...1,900,000
Total tax rate (per \$1,000) '16...\$5.25

SABINA SCHOOL DISTRICT.
This district (P. O. Sabina) is in Clinton County.
Building Bonds.
4 1/2 s \$28,000...1920-1946
BOND. DEBT May 1917...\$44,000
Total assess. val. 1917...1,794,000
School tax rate (per \$1,000) '16...\$7.20
Population 1917 (est.)...1,800

ST. BERNARD.
This city is in Hamilton County.
Inc. 1878. Pop'n 1910, 5,002.
Police & Fire Dept. Bonds.
5s '13 F-A \$6,000...Feb 1 1933
4 1/2 s '15 J-J 13,000...July 1 1945
5 1/2 s '19 s-a 10,500c...Apr 1 '21-'41
5 1/2 s '19 M-S { 64,000...Sept 1 '20-'51
{ 1,000...Sept 1 1952
5 1/2 s '20 s-a 25,000c...Sept 15 '21-'45
Park and Playground Bonds.
4s '10 J-D \$15,000c...June 1 1940
4s '11 M-N 6,000...May 10 1941
4s '11 J-D 6,000...Dec 1 1941
4 1/2 s '10 A-O 4,400...Oct 15 1940
5s '13 F-A 12,000...Aug 1 1943

Water & Light Bonds.
4s '10 M-N \$12,000c...May 10 1940
4s '04 A-O 85,000c...Apr 1 1934
4s '02 M-S 4,000c...Mch 1 1922
4s '05 F-A 1,000c...Feb 1 1925
4s '05 F-A 1,000c...Aug 1 1925
4s '06 M-N 6,000c...May 1 1936
4s '06 F-A 4,000c...Aug 1 1936
4s '07 F-A 10,000c...Aug 20 1937
4s '07 A-O 6,500c...Apr 20 1937
4 1/2 s '08A-O 4,000c...Apr 15 1938
4s '12 A-O 10,000c...Apr 1 1942
5s '13 M-N 30,000...Nov 15 1943
5s '14 J-J 4,500...Jan 15 1944
5s '15 J-J 10,000...Jan 15 1945
4 1/2 s '17 J-J 90,000c...Jan 10 1947

Refunding Bonds.
6s '18 s-a \$2,500...Mar 1 '23-'32
Water Works Bonds.
5 1/2 s '19 s-a \$15,000c...July 1 '20-'38
(500 in even years, \$1,000 in odd)
Water Main Ext. Bonds.
4 1/2 s '17 M-S 3,000...Mar 5 1945
Street, Sidewalk and Sewer (City's Portion) Bonds.
4s '06 M-S \$3,000c...Mar 1 1936
4s '06 J-D 1,000c...June 16 1936
4s '03 F-A 14,000c...Aug 1 1933
4s '04 M-S 15,000c...Mar 1 1934
4s '05 M-S 6,000c...Sept 20 1935
4s '06 J-D 5,000c...June 15 1936
4s '07 J-D 6,000c...Dec 10 1937
5s '12 Sept 72c...Sept 15 1920
4s '12 Sept 3,000...Sept 1 1932
5s '12 Feb 119.53...Feb 12 '21-'22
5s '12 Dec 63...Dec 1 '20-'22
5s '11 Dec 93...Dec 1 '20-'21
5s '11 1,000...1921
5s '12 Oct 68.52...Oct 1 '20-'22
5s '12 Oct 129...Oct 16 '20-'22
5s '12 Dec 33...Dec 1 '20-'22
5s '12 Dec 51...Dec 10 '20-'22
5s '12 Dec 90...Dec 10 '20-'22
5s '12 Mar 62...Mar 25 '21-'22
5s '12 Aug 44.72...Aug 25 '20-'22
5s '12 Dec 90...Dec 10 '20-'22
5s '13 M-S 10,000...Mar 1 1943
5s '13 A-O 5,000...Apr 1 1933
5s '13 M-S 2,500...May 1 1943
5s '13 June 600...June 15 1933
5s '13 July 176...July 15 '20-'23
5s '13 Aug 144.88...Aug 1 '20-'23
5s '13 261.03...1923
5s '13 2,100...1923
5s '13 263.52...1923
5s '13 423.01...1923
5s '14 F-A 13,000...Feb 1 1934
5s '14 J-D 5,000...Jan 15 1944
5s '14 213.50...1924
5s '14 371.20...1924
5s '15 A-O 3,000...Oct 10 1945
4 1/2 s '16 F-A 2,000...Aug 27 1936
4 1/2 s '16 J-J 50,000...July 9 1946
4 1/2 s '16 M-N 3,500...May 15 1936
4 1/2 s '17 M-S 70,000...Mar 30 1947
4 1/2 s '17 A-O 12,000...Apr 12 1947
4 1/2 s '17 A-O 3,000...Apr 12 1947
4 1/2 s '17 M-S 70,000c...Mar 30 1947
5 1/2 s '18 s-a 14,500c...Apr 1 '21-'39
5 1/2 s '18 s-a 19,000c...Jan 1 '21-'39
5 1/2 s '18 s-a 24,000c...Jan 1 '21-'44
5 1/2 s '18 s-a 24,000c...Sept 1 '21-'44
5 1/2 s '20 M-S 10,000...Sept 15 1930
5 1/2 s '20 s-a 35,000c...Sept 15 '21-'55

Town-Hall Bonds.
4s '08 J-J \$6,000c...July 1 1938
Condemnation Bonds.
4 1/2 s '16 M-N \$600...Nov 26 1946
TOT. BD. DT. April 1920 \$742,459
Water debt (included)...223,000
Sinking fund...160,523
Assess. val. '19 (abt. act.) 29,248,080
Tax rate (per \$1,000) 1919...\$11.50
INT. at Cit. Bank of St. Bernard.

ST. BERNARD SCHOOL DIST.
 4s '00 M-N \$30,000c... May 29 1930
 4s '09 A-O 24,000... Apr 15 '21-'44
 4s '12 F-A 75,000... Aug 27 1952
 4s '12 J-D 100,000... Dec 23 1952
 4 1/2s '15 M-N 20,000... Nov 6 1952
 4 1/2s '16 M-S 15,000... Mar 15 1956
 5 1/2s '19 s-a 35,000c... Jan 1 '21-'55
 BOND. DEBT July 1 '18. \$277,000
 Sinking fund... 43,446
 Assessed valuation 1915... 13,513,450
 School tax rate (per \$1,000) '15... \$4.30
 Population in 1916 (est.)... 6,000
 INT. at Cit. Bank of St. B.

ST. CLAIREVILLE.
 This village is in Belmont County.
 Street Impt. (Village's portion).
 5s '16 J-J \$1,750c... M-S 1 '20-'26
 BOND. DEBT May 1920... \$80,028
 Total assessed val. 1919... 2,252,460
 Total tax rate (per \$1,000) '19... \$17.40
 Population 1910... 1,393

ST. MARY'S.
 This city is in Anguize County.
 Street-Improvement Bonds.
 5 1/2s '19 A-O \$1,000c... Apr 1 '25-'26
 General Deficiency Bonds.
 5s '15 M-S \$8,000... Mar 1 1925
 General Sewer Bonds.
 5s '15 M-S \$350... Mar 1 1921
 Refunding Bonds.
 4 1/2s M-S \$19,000c... Mar 1 1924
 4.80s '15A-O 18,200... Oct 1 1935
 6s '18 A-O 53,000c... A-O '20-'46
 Electric-Light Bonds.
 4 1/2s M-S \$5,400c... 1920-1924
 General Street Refunding.
 4 1/2s --- \$20,000... Mar 1 1928
 4s '12 J-J 21,000c... 1932
 4s '12 A-O 46,000c... Oct 1 1937
 4.80 '16 J-J 18,200... Jan 1 1936
 Water-Works & Elec.-Lt. Bds.
 5s '16 A-O \$40,000... A-O 1 '20-'40
 5 1/2s '19 A-O 20,000c... A-O '22-'31
 Water Bonds.
 5s M-S \$22,000c... 1920-1930
 Highway Bonds.
 5s '05 J-J \$21,000c... Jan 2 1923
 TOT. BD. DT. Apr 22 '20... \$297,170
 Assessment debt (add'l)... 82,434
 Water debt (included)... 21,000
 Gen. sink. fd... 47,500
 Total val. '1919 (1/2 act.)... 6,250,180
 Tax rate (per \$1,000) 1919... \$17.40
 Population in 1920... 5,679
 INT. at office of Sinking Fund Trustees.

ST. MARY'S SCHOOL DIST.
 5s '15 M-S \$50,000
 BOND. DEBT May 1 1919 \$69,000
 Total assessed val'n 1919... 6,630,000
 Total tax rate (per \$1,000)... \$16.20
 Population in 1919 (approx.)... 6,000
 INT. is payable at St. Mary's Banking & Trust Co.

SALEM.
 This city is in Columbiana Co. nty.
 Refunding Bonds.
 4s Mar \$2,000c... Aug '20-'21
 4 1/2s '05 F-A 3,780... Aug 1 '20-'22
 4 1/2s '07 M-S 3,880c... Mar 25 '21-'24
 4 1/2s '07 F-A 9,000
 (Due part yearly on Aug. 1.)
 4 1/2s '10 M-S 3,000... Mar 15 '21-'23
 4 1/2s '10 J-J 13,000c... July 1 '21-'33
 4 1/2s '10 A-O 9,000c... Oct 1 '21-'29
 4 1/2s '11 A-O 10,000... Apr 1 1921
 4 1/2s '12 A-O 3,080c... 1920-1921
 4 1/2s '12 M-S 11,746.69c
 5s '13 M-S 40,318.25... Sept 1 1921
 5s '15 F-A 27,000... Feb 1 '24-'50
 5s '15 M-S 12,000... Sept 1 '25-'36
 5s '16 M-S 15,000... Mar 15 '26-'40
 5 1/2s '18 F-A 12,000... Feb 15 '27-'29
 5 1/2s '18 --- 11,814... Apr 1 '29-'34
 5s '19 s-a { 4,740... Mar 15 1930
 { 15,000... Mar 15 '31-'33
 { 1,000... Mar 15 1931
 Street-Impt. Bonds (City's Por.).
 5s '15 M-N \$7,500... May 1 '21-'25
 5s '15 F-A 8,000... Feb 15 '21-'28
 5s '16 M-N 15,000... Feb 1 '25-'39
 5 1/2s '17 Nov 1,000... Mar 1 '21-'22
 Fire-Department Bonds.
 '16 J-D \$15,000... Mar 1 '25-'39
 Electric-Light Bonds.
 4 1/2s '11 J-D \$12,000c... Apr 1 '21-'32
 Sewer Bonds.
 4 1/2s '12 F-A \$42,000... Apr 1 '21-'40
 5 1/2s '13 J-J 19,000... Mar 1 '21-'39
 5s '15 M-S 5,000... Mar 1 '21-'25
 5 1/2s '18 --- 25,000... Mar 1 '21-'25
 Sewage-Disposal Bonds.
 5 1/2s '18 --- \$25,000... Mar 1 '21-'25
 Water-Works Bonds.
 4s '09 J-J \$138,000c... July 1 1959
 4 1/2s '16 M-N 46,000... Nov 1 '20-'42
 5 1/2s '18 s-a 20,000... Part yearly
 Funding Bonds.
 4 1/2s '09 A-O \$4,000... Apr 1 '21-'24
 4 1/2s '11 F-A 17,470... Apr 1 1921
 Sewer & Bridge-Repair Bonds.
 4 1/2s '09 A-O \$7,600c... Apr 1 '21-'28
 Debt-Extension Bonds.
 5s A-O \$9,000c... Apr 1 '21-'29
 TOTAL DEBT July 1 '18. \$668,894
 Water debt (included)... 149,000
 Sinking fund... 31,331
 Assessed valuation 1917... 10,900,000
 (Assessment about actual value.)
 Total tax (per \$1,000) 1916... \$14.60
 Population in 1920... 10,305
 INTEREST on the refunding bds. of 1910 is payable at City Treasurer's office; on all other bonds at Farmers' National Bank, Salem, O.

SALEM SCHOOL DISTRICT.
 Building Bonds.
 4 1/2s '16 M-S \$65,000c... Mar 6 '24-'56
 5s J-D 3,000c... 1920
 5s J-D 18,000c... 1938
 High-School Bonds.
 4 1/2s M-N \$125,000c... 1946
 BOND. DEBT Apr 19 '20 \$211,000
 Total assessed val'n 1919... 12,275,000
 Total tax rate (per \$1,000) '19... \$7.10
 Population... 10,000

SALEM TWP. ROAD DIST.
 This district (P. O. Leontonia) is in Columbiana County.
 BOND. DEBT Apr 28 '20 \$ 52,300
 Total assessed val. 1919... 2,278,720
 Total tax rate (per \$1,000) '20... \$13.30

SALEM TWP. RURAL S. D.
 This district (P. O. Upper Sandusky R. F. D. No. 8) is in Wyandot County.
 5 1/2s '19 s-a \$70,000... M-N '21-'40
 BOND. DEBT Dec. 1919... \$70,000
 Tot. assess. val. '19 (act val.)... 3,349,240
 Population in 1920 (est.)... 1,200
 Prin. and int. payable at the First Nat. Bank of Upper Sandusky.

SALINEVILLE.
 This village is in Columbiana Co. Electric Light Plant Bonds.
 6s '18 M-S \$25,000... Mar 1 '24-'35
 BOND. DEBT Apr 1918... \$64,000
 Population in 1910... 2,403
 INT. on bonds of 1918 payable at Village Treasurer's office.

SANDUSKY.
 This city is situated in Erie County, on Sandusky Bay. Settled June 5 1818. Incorp. as a town Feb. 14 1824; as a city Meh. 6 1845.
 Refunding Bonds.
 4s '05 F-A \$21,000c... Aug 1 1920
 4s '06 M-S 15,000c... Sept 1 1921
 4s '07 M-S 8,000c... Mar 1 1927
 4 1/2s '19 s-a { 24,000... May 1 '31-'36
 { 2,500... May 1 1937
 4 1/2s '19 s-a { 6,000... June 1 '31-'36
 { 2,000... June 1 1937
 4 1/2s M-N 26,500... 1931-37
 4 1/2s J-D 8,000... 1931-37
 Market Equip. Bonds.
 3s F-A \$1,500... 1920-29
 Emergency Bonds.
 5s M-S \$3,200... 1920-22
 Heating Plant Bonds.
 5s M-S \$2,400... 1920-31
 Refunding Water Bonds
 4s '06 M-N \$15,000c... May 1 1921
 Fire-Department Bonds.
 4 1/2s '13 M-S \$5,000c... Sept 1 1920
 5s '14 F-A 25,000... Aug 1 '23-'24
 5s J-J 20,000... 1920-1924
 Water Bonds.
 4s '07 M-N \$75,000c & r... May 1 1922
 4s '12 J-J 60,000c... July 1 '23-'24
 4 1/2s '15 A-O 2,300c... Oct 1 1920
 5s '17 --- 2,000... Nov 1 '20-'23
 5s '17 --- 500... Dec 1 1920
 Sewer Bonds.
 4s '07 M-S \$26,000c... Mar 1 1922
 5s '14 M-N 37,120... May 1 '21-'24
 5s '14 M-N 72,000... May 1 '25-'30
 4 1/2s '15 J-D { 9,000... June 1 1926
 { 48,000... June 1 '27-'30
 4 1/2s '15 M-S { 18,000c... Sept 1 1926
 { 80,000c... Sept 1 '27-'30
 5s M-S 7,000... 1920-1926
 5s M-S 8,600... 1928
 Paving & Sewer Bonds.
 4 1/2s '15 A-O \$9,600... Apr 1 1921
 5s A-O 3,300... 1922-28
 Subway Construction Bonds.
 5s '17 --- \$10,000
 Grade-Crossing Elimination
 4s '13 J-J \$42,500c... Jan 1 '21-'24
 4 1/2s '16 M-S { 31,500... Sep 1 '23-'25
 { 11,000... Sept 1 1926
 5s A-O 14,000... 1926-1928
 5s J-J 17,500... 1926-28
 Harbor Bonds.
 4s '06 A-O \$50,000c... Apr 1 '21-'25
 Street-Improvement Bonds.
 5s M-S \$11,790... 1920-1928
 4s '12 F-A 3,000... Aug 1 '20-'22
 4s '13 M-N 9,600... May 1 '21-'25
 4 1/2s '14 M-S 5,500... May 1 '22-'27
 4 1/2s '17 s-an { 7,000c... Aug 1 '20-'26
 { 1,400c... Aug 1 1927
 5s '17 s-an { 10,000c... Aug 1 '20-'23
 { 9,000c... Aug 1 '24-'26
 { 3,200c... Aug 1 1927
 5s '17 s-an { 600c... Aug 1 '20-'25
 { 400c... Aug 1 '26-'27
 4 1/2s '17 F-A { 3,000c... Aug 1 '20-'21
 { 12,000c... Aug 1 '22-'27
 5s '17 --- 300c... Dec 1 '20-'22
 5s M-S 1,500... 1926-28
 Dock-Improvement Bonds.
 5s '92 F-A \$21,000c... Aug 1 '20-'26
 TOT. BD. DT. Apr 16 '20... \$1,204,800
 Water bonds (included)... 202,100
 Assessed valuation 1919... 36,703,790
 Tax rate (per \$1,000) 1919... \$15.20
 Population in 1920... 22,897
 INT. on dock 5s in N. Y. City at Amer. Exchange Nat. Bank; other bonds by City Treasurer.

SANDUSKY COUNTY.
 Fremont is the county seat.
 5s '17 --- \$53,000c
 Street Bonds (County's portion).
 5s '17 M-S { \$2,500c... M&S 15'20-'21
 { 500c... Mar 15 1922
 { 1,055c... Sept 15 1922
 5s '18 M-S 750... M-S 1920
 Road Bonds.
 5s '17 M-S { \$7,875c... M&S 15'20-'22
 { 20,000c... M&S 15'23-'27
 5s '18 M-S { 6,000c... M&S 15 1920
 { 30,000c... M&S 15'21-'26
 5s M-S 136,000
 Ditch Bonds.
 5s --- \$3,895
 TOTAL DEBT July 1 '19. \$795,022
 Road bonds (included)... 592,145
 Total assessed val'n 1918... 72,865,950
 (Assessment about 4-5 actual.)
 State & Co. tax (per \$1,000) '17... \$3.20
 Pop'n 1910, 35,171; 1918 (est.)... 37,000

SANDUSKY SCHOOL DISTRICT.
 4s '12 M-S \$162,600... 1920-1951
 5s '14 J-D 44,000c... Dec 15 1939
 5s '18 --- 2,000... 1922
 5 1/2s '20 s-a 27,000... July 2 '21-'29
 TOT. BD. DT. July 1 '18. \$227,000
 Sinking fund... 2,888
 Assessed valuation... 35,786,412
 School tax (per \$1,000) 1915... \$3.71
 INT. at Amer. Banking & Trust Co., Sandusky.

SCIOTO COUNTY.
 Portsmouth is the county seat.
 Flood-Emergency Bonds.
 5s '13 M-S \$372,700... Sept 1 '20-'47
 4 1/2s '16 M-S { 10,000... Sept 1 1949
 { 12,500... Sept 1 1950
 Road Bonds.
 --- \$193,000
 Children's Home Bonds.
 5s '20 J-J \$70,000... Jan 1 '25-'59
 Funding Bonds.
 4 1/2s '17 M-N \$54,000... M-N 1 '20-'28
 5s '19 M-S { 33,000... Sept 1 '21-'42
 { 31,500... Mar 1 '22-'42
 TOTAL DEBT July 1 '19 \$545,901
 Total assessed val'n 1918... 77,107,260
 Tax rate (per \$1,000) 1915... \$14.00
 Population in 1920 (Census)... 62,850

SCIOTA TWP. RURAL SCH. D.
 This district (P. O. Lockbourne, R. F. D. No. 1) is in Pickaway Co. School Bldg. Bonds.
 6s '20 M-S \$25,000c... M-S '21-'45
 School Improvement Bonds.
 5s '17 --- \$4,500c... Sept 1 '20-'28
 BOND. DEBT Apr 26 1920 \$44,500
 Sinking fund... 2,500
 Assessed valuation 1920... 3,777,000
 Tax rate (per \$1,000) '19... \$13.80
 Population in 1910... 2,177
 INT. on bonds of 1917 payable at Scioto Bank, Commercial Point.

SCIOTO TWP. SCHOOL DIST.
 This district (P. O. Lockbourne, R. F. D. No. 1) is in Pickaway Co. Building Bonds.
 5s '15 J-D \$38,000c... M&S 1 '20-'38
 5s '18 M-S 4,500... 1920-1928
 TOTAL DEBT June 3 '18. \$47,000
 Sinking fund... 4,000
 Total assessed valuation... 2,777,965
 Tax rate (per \$1,000)... \$13.60
 Population in 1910... 2,177
 INT. at office of Clerk Bd. of Ed.

SCIOTOVILLE SCHOOL DIST.
 This district (P. O. Sciotoville) is in Scioto County. School-Building Bonds.
 --- \$500c... Mar 10 1921
 --- 500c... Sept 10 1922
 5 1/2s '18 M-S { 4,000c... M&S 10 '23-'26
 { 3,000c... Mar 10 '27-'29
 { 1,500c... Sept 10 '27-'29
 { 24,000c... M&S 10 '30-'37
 (Subject to call after Mar. 10 1923)
 TOTAL DEBT... (?)

SCIOTOVILLE VILLAGE S. D.
 This district (P. O. Sciotoville) is in Scioto County. GEN. BD. DT. Mar 31 '20 \$80,000
 Floating debt (add'l)... 5,000
 Tot. assess. val. '19 (75% act.)... 3,385,810
 Total tax (per \$1,000) 1919... \$16.00
 Population in 1919... 4,000

SEBRING.
 This village is in Mahoning Co. Street-Impt. (Vil. Share) Bonds
 5 1/2s '16 M-S \$9,520c... Sept 15 '20-'26
 Fire Apparatus Bonds.
 5s '16 F-A \$3,200c... Oct 1 '20-'27
 Water-Works Bonds.
 4 1/2s '18 A-O \$75,000c... Oct 1 '22-'47
 { 21,000c... Oct 1 1948
 GEN. BD. DT. June 1 '19. \$131,600
 Assessment debt (add'l)... 69,600
 Sinking fund... 17,000
 Water debt... 96,000
 Assessed Real estate... 3,000,000
 value, Personal... 400,000
 Tot. ass'd val. '18 (75% act.)... 3,400,000
 Total tax rate (per \$1,000) '18... \$15.20
 Population 1918 (est.)... 3,500

SEBRING SCHOOL DISTRICT.
 Building Bonds.
 5s '16 A-O \$4,630... Apr 17 '20-'27
 5 1/2s '20 --- { 2,000... Nov 1 '23-'26
 { 3,000... Nov 1 '27-'29
 BOND. DEBT Apr 26 1920 \$63,000
 Floating debt... 8,200
 Tot. assess. val. '19 (3/4 act.)... 3,760,000
 School tax rate (per \$1,000) '19... \$17.52
 Population in 1920... 4,000

SENECA COUNTY.
 Tiffin is the county seat. Road Bonds.
 5s '17 M-S { \$12,000c... M&S 20'20-'22
 { 8,000c... M&S 20'23-'26
 { 3,000c... M&S 20 1927
 { 12,000c... M&S 20'20-'22
 5s '17 M-S { 6,000c... M&S 20'23-'25
 { 1,000c... Mar 20 1926
 5s '18 s-a { 41,000... Part ca. 6 mos.
 { 26,000
 5s '19 M-S 12,000c... M-S '20-'25
 Flood Emergency Bonds.
 5s '15 M-S \$3,310c... M-S '20-'21
 Bridge Reconstruction Bonds.
 6s '14 M-S \$100,000c... M-S '20-'24
 TOT. CO. DT. July 1 '19. \$182,940
 Road bonds (included)... 23,000
 Total assessed val'n 1918... 80,171,490
 (Assessment about 85% actual value)
 Co. tax rate (per \$1,000) 1916... \$2.55
 Population in 1910... 42,421
 INT. at County Treasurer's office.

SEVILLE VIL. SCHOOL DIST.
 This district (P. O. Seville) is in Medina County. Building Bonds.
 5s '16 A-O \$30,000c... A-O 1 '20-'49
 BOND. DEBT July 6 '20. \$29,500
 Sinking fund... 267
 Total assess. val. '20 (act.)... 1,532,740
 School tax rate (per \$1,000) '20... \$6.00
 Population in 1920... 800
 INT. at Seville State Bk., Seville.

SHADYSIDE.
 This village is in Belmont County. Water-Works Bonds.
 5s '15 May \$45,000... May 15 '21-'45
 TOTAL DEBT May 26 '20... \$18,800
 Total assess. val. 1920... 2,236,010
 Tot. tax rate (per \$1,000) 1920... \$17.20
 Population in 1920... 3,300

SHADYSIDE SCHOOL DIST.
 5s --- \$32,000... 1920-1935
 BOND. DEBT May 22 '18 \$58,500
 Tot. ass'd val. 1918... 1,876,810
 School tax rate (per \$1,000) '16... \$8.20

SHAKER HGTS. VILLAGE S. D.
 4s '12 A-O \$48,000c... Oct 1 '20-'35
 5s '17 A-O 250,000... 1922-1924
 5s A-O 300,000... 1922-1924
 TOTAL DEBT May 1920... \$601,000
 Assessed valuation 1919... 29,000,000
 School tax (per \$1,000) '19... \$3.50
 Population in 1919 (est.)... 3,500
 INT. at office of Village Treasurer.

SHARON TOWNSHIP.
 This township (P. O. Sharon Center) is in Medina County. Road-Improvement Bonds.
 5s '15 A-O \$42,188c... A-O '20-'34
 BOND. DEBT Apr 23 1920 \$43,000
 Assessed valuation 1919... 1,800,000
 Tot. tax rate (per \$1,000) '19... \$15.80
 Pop'n 1910, 1,123; 1919 (est.)... 1,150
 INT. at Sharon Center Bank's Co.

SHAWNEE.
 This village is in Perry County. Street Bonds (Village Portion).
 5s '17 M-S \$6,300... Sept 1 '20-'37
 Funding Bonds.
 6s '16 A-O \$5,000... A-O 1 '20-'25
 Water-Works Bonds.
 5 1/2s --- \$2,400... Sept 15 1928
 BOND. DEBT May 1913... \$32,000
 Total assessed val. 1912... 848,495
 Total tax rate (per \$1,000) '12... \$12.40
 Population in 1910... 2,280

SHAWNEE SCHOOL DISTRICT.
 Building Bonds.
 5 1/2s '15 J-D \$24,000... June 15 '21-'44
 5 1/2s '17 s-an 12,000
 BOND. DEBT July 1915... \$35,500
 Total assessed val. 1915... 992,930

SHELBY.
 This village is in Richland County. Incorporated September 1853. Refunding Bonds.
 5s '16 F-A \$3,200... Feb 1 '25-'28
 5s '16 J-J 5,000... Jan 1 '23-'32
 6s '18 s-a 4,100... June 1 '25-'32
 Electric-Light Bonds.
 5s '14 J-D \$36,000... Dec 1 '20-'37
 Bridge Improvement.
 5s '14 J-D \$5,000... Dec 1 '20-'24
 Sewer Bonds.
 4 1/2s A-O \$16,000c... Apr 1 '21-'36
 5s '13 A-O 1,000... Apr 1 '21-'22
 Impt. Bonds (Village's portion).
 5s '13 A-O \$1,125... Apr 1 '22-'24
 5s '13 J-J 500... July 1 1921
 5s '13 Apr 4,558... Apr 1 1935
 5s '16 J-D 2,500... June 1 '21-'25
 5s '16 J-D 3,500... June 1 '27-'33
 Fire-Apparatus Bonds.
 5s '11 J-J \$3,500... 1920-1926
 5s '15 M-S 1,300... Sept 1 '20-'22
 BOND. DEBT July 1 '19. \$154,200
 Special assess't debt (incl.)... 27,000
 Assessed valuation 1916... 5,400,000
 (Assessment about actual value.)
 Total tax (per \$1,000) 1916... \$12.50
 Population in 1917... 5,500
 INTEREST payable at Shelby.

SHELBY COUNTY.
 Sidney is the county seat. Ditch Bonds.
 6s '19 J-J { \$3,300... July 6 1921
 { 6,300... Jan 6 '21-'22
 { 3,500... Jan 1 1921
 5s '19 J-J { 6,400... July 1 '21-'22
 { 3,200... Jan 1 1922
 { 3,500... Jan 1 1923
 TOTAL DEBT July 1 1918... \$188,600
 Road bonds (included)... 99,400
 Total assessed val'n 1918... 45,725,890
 Population in 1910... 24,600

SHERMAN TOWNSHIP.
 This township (P. O. Bellevue) is in Huron County. Pop'n 1910, 675. Road Improvement Bonds.
 5s J-J \$666c... J-J 1 '20-'21
 5s J-J 1,240c... J-J 1 '20-'22
 Road District Bonds.
 5s M-S \$17,000c... Sept 15 1931
 4 1/2s M-S 12,000c... Mar 15 1931
 5s M-S 12,500c... Mar 15 1933
 5s M-S 8,500c... Sept 15 1935
 BOND. DEBT Apr 26 '20. \$40,500
 Sinking fund... 3,380
 Total assessed val., 1919... 1,513,160
 Total tax rate (per \$1,000) '19... \$13.60
 Population in 1910... 675
 INT. payable at Wright R Co., Bellevue.

SIDNEY.
 This city is in Shelby County. Street Bonds (City's Portion).
 4s '12 A-O \$18,000c... A-O 1 '20-'2
 5s '15 A-O 1,800... 1920-1924
 { \$500... Jan 1 1921
 { 600... July 1 1921
 5s '17 J-J { 5,000... J&J 1 1922
 { 6,000... J&J 1 1923
 { 45,000... J&J 1 '24-'28
 Water-Works Bonds.
 5s '15 A-O \$750... 1920
 5s '17 F-A 4,100... F-A 1 '21-'24
 General Impt. Bonds.
 6s '91 M-S \$10,200... 192
 6s --- 10,000

Sewer Bonds
 3 1/2s '02 J-J \$50,000c... July 1 19
 5s '17 A-O { 8,000... A-O 1 '21-'24
 { 12,000... A-O 1 '25-'28
 Motor-Truck Bonds.
 4 1/2s '12 A-O \$2,460... 1920-1922
 5s '17 A-O { 450... Oct 1 1920
 { 5,000... A-O 1 '21-'25
 Deficiency Bonds.
 6s '19 s-a \$10,000... Sept 1 '21-'25
 BOND. DEBT July 1 1919. \$202,750
 Assessment debt (add'l)... 263,400
 Sinking funds... 42,141

SIDNEY SCHOOL DISTRICT.
 4s '12 M-S \$100,000c. 1920-1932
 5s '13 M-S 14,000c. M-S 1 '32-'38
 BOND. DEBT July 1 1919. \$114,000
 Sinking fund. 8,680
 Assessed val. (80% act.) 9,019,840
 School tax (per \$1,000) 1919. \$4.80
 Population in 1917 (est.) 9,000
 INT. payable in Sidney at Citizens
 National Bank.

SILVER LAKE.
 This village is in Summit County.
 Street Impt. Bonds (Village's
 Share).
 6s '19 M-S \$50,000c. Sept 15 1939
 Water Works Bonds.
 6s '19 M-S \$10,000c. Sept 15 1939
 Sewage Disposal Bonds.
 6s '19 M-S \$10,000c. Sept 15 1939
 BONDED DEBT. \$199,690
 Assessed value 1919. 1,500,000

SMITH TOWNSHIP.
 This township (P. O. Sebring) is in
 Mahoning County.
 BOND. DEBT June 6 1919 \$82,000
 Sinking fund. 2,160
 Total assessed val. 1918. 4,756,930
 (Assessment about 2-3 actual.)
 Total tax rate (per \$1,000) '18. \$7.60
 Population in 1910. 4,657

SOLOM TOWNSHIP.
 This township (P. O. Solon) is in
 Cuyahoga County.
 Road Bonds.
 5 1/2s '19 A-O \$30,000
 BONDED DEBT. (?)

SOLOM TOWNSHIP SCH. DIST.
 This district (P. O. Solon) is in
 Cuyahoga County.
 School-Improvement Bonds.
 5 1/2s '18 A-O \$4,000c. Oct 1 '20-'23
 22,000c. Oct 1 '24-'34
 15,000c. Oct 1 '35-'39
 TOTAL DEBT. (?)
 INT. on bonds of 1918 payable at
 Chagrin Falls Banking Co., Chagrin
 Falls.

SOMERSET VIL. SCHOOL DIST.
 This district is in Perry County.
 Deficiency Funding Bonds.
 6s M-S \$6,500
 School Improvement Bonds.
 5s '17 M-S \$36,000c. M-S 1 '20-'42
 BOND. DEBT Apr 22 1920 \$42,500
 Floating debt. 3,300
 Assessed val. 1920 (3/4 act.) 1,492,580
 Tax rate (per \$1,000) 1920. \$18.60
 Population in 1920 (est.) 1,520
 INT. payable at Treas. office.

SOUTH CHARLESTON.
 This village is in Clark County
 Commission government adopted
 Oct. 16 1917.
 Water-Works Bonds.
 5s '16 M-S \$9,000c. Sept 1 '20-'37
 5s '15 M-S 27,000c. M-S 1 '20-'46
 5s '16 M-S 2,500. Sept 1 '38-'42
 Storm Water Sewer Bonds.
 5s '16 M-S \$1,000c. Sept 1 '20-'21
 BOND. DEBT Aug 1915. \$37,200
 Total assessed val. 1914. 1,635,030
 Population in 1910. 1,181

SOUTH EUCLID SCH. DIST.
 This district (P. O. South Euclid)
 is in Cuyahoga County.
 5 1/2s '19 A-O \$155,000
 BONDED DEBT. (?)

SOUTH SOLOM VILLAGE S. D.
 This district (P. O. Solon) is in
 Madison County.
 School Bonds.
 s \$42,000
 TOTAL DEBT. (?)

SPENCER TOWNSHIP.
 This township is in Medina Co.
 Road-Improvement Bonds.
 5s '15 M-S \$31,000c. M-S '20-'30
 5s '15 M-S 10,000c. M-S 15 '21-'30
 BOND. DEBT June 17 '20 \$41,000
 Sinking funds. 634
 Assess. val. real & pers. '19 2,360,000
 Tax rate (per \$1,000) 1919. \$13.80
 Population in 1920. 1,080
 INT. payable at Farmers' Savings
 Bank, Spencer.

SPRINGFIELD.
 This city is in Clark County. In-
 corporated in 1851. Commission
 government adopted Aug. 26 1913.
 Hospital Bonds.
 4s M-S \$25,000c. Sept 1 '21-'25
 4s '05 M-S 28,000c. Mar 1 '23-'24
 4s '06 M-S 20,000c. Sept 1 '24-'25
 4s '08 M-S 15,000c. Mar 1 '30-'32
 4 1/2s M-S 10,000c. Mar 1 '21-'24
 Emergency Bonds.
 5s \$22,000. 1920-1933
 Park Improvement Bonds.
 4s '99 M-S \$10,000. 1920-1921
 4s '10 M-S 20,000c. Mar 1 '33-'36
 5s '13 4,000. 1920-21
 5s '19 3,350. 1923
 Mill Run Impt. Bonds.
 4 1/2s '12 M-S \$57,295.84. 1921-1935
 6s '15 M-S 9,000c. Sept 1 '20-'28
 Bridge Bonds.
 4s '08 \$40,000. 1931-32
 4s '14 M-S 2,000. 20-'21
 Fire Department Bonds.
 5s M-S \$10,000. M-S '20-'21
 4s M-S 15,000. M-S '22-'24
 4 1/2s '08 M-S 20,000. Mar 1 1930
 4 1/2s '12 M-S 6,000c. Sept 1 1927
 5s '15 M-S 20,000c. Mar 1 '21-'25
 City Share St. Impt. (Paving).
 4s '14 \$25,000.00. 1920-1924
 5s '13 81,678.98. 1920-1943
 5s '14 2,500.00. 1920-1921
 5s '12 22,362.04. 1922-1926
 4 1/2s '12 40,616.91. 1922-1931
 4 1/2s '10 71,215.61. 1925-1935
 5s '02 20,000.00. 1922
 4 1/2s '11 7,657.50. 1920-1933
 4 1/2s '09 41,935.61. 1925-932
 4 1/2s '07 25,000.00. 1929-1930
 4 1/2s '08 50,000.00. 1929-1931

5s '15 \$61,000.00. 1920-1925
 4 1/2s '16 118,500.00. 1920-1926
 4 1/2s '17 65,000.00. 1920-1927
 5s '18 21,500.00. 1920-1928
 5s '19 85,550.00. 1920-1929
 City Share St. Impt. (Sewers).
 4 1/2s '12 \$291,561.39. 1928-1938
 4 1/2s '11 28,383.60. 1921-1933
 5s '14 9,000.00. 1920-1925
 4s '07 43,735.77. 1923-1926
 4 1/2s '08 15,913.18. 1927-1928
 4s '07 68,600.00. 1927-1930
 5s '10 3,455.26. 1922
 4 1/2s '11 6,025.00. 1922-1933
 5s '11 6,700.00. 1932
 4 1/2s '12 4,845.40. 1925
 5s '15 14,000.00. 1920-1928
 4 1/2s '16 12,500.00. 1920-1926
 5s '18 11,500.00. 1920-1929
 5s '19 15,600.00. 1920-1929

Refunding Bonds.
 4.45s '17 \$24,862. 1941-1945
Police-Department Bonds.
 4 1/2s '12 M-S \$3,000c. Sept 1 1928
Water Bonds.
 5s M-S \$40,800. 1920-1922
 4s M-S 75,000. 1921-1927
 4 1/2s M-S 285,000. 1923-1939
Market-House Bonds
 4 1/2s M-S \$10,000. 1920-1939
Beech Creek Improvement Bds.
 4s M-S \$17,500. 1927-1928
General Light Bonds.
 4 1/2s '11 \$2,000. 1921
 4 1/2s '12 40,000. 1920-1923

Deficiency Bonds.
 5s '19 s-a \$120,000
 TOT. BD. DT. Dec 31 '19. \$2,040,279
 Assessment debt. 482,328
 Water debt (incl.) 352,000
 Sinking fund. 216,222
 Assessed valuation 1919. 77,653,760
 (Assessment about actual value.)
 Pop'n '10, 46,921; '20 (est.), 60,840.
 INTEREST payable at Springfield
 or at Importers' & Traders' Nat.
 Bank in New York.

SPRINGFIELD SCHOOL DIST.
Buildings, Sites, &c.
 4 1/2s '08 J-D \$50,000c. Dec 1 '20-'24
 4 1/2s '10 F-A 100,000c. Aug 1 '35-'34
 4 1/2s '11 M-N 45,000c. May 1 '35-'39
 4 1/2s '12 P-A 60,000. Aug 31 '40-'43
 5s '13 J-J 95,000. July 2 '21-'39
 5s '14 M-S 15,000. Sept 1 '21-'22
 5s '15 A-O 50,000. Apr 15 '20-'27
 (See V. 100, p. 1114 for maturity.)
 5s '18 M-S \$160,000. Mar 1 '25-'34
 6s '20 J-D 125,000. 1925-1947
 BOND. DEBT June 8 1920 \$570,000
 Floating debt. 97,500
 Sinking fund. 31,900
 Tot. ass'd val. '19 (act'l) 77,653,760
 Val. of school property '19 10,345,222
 School tax (per \$1,000) 1919. \$6.60
 Population in 1920. 60,810
 INT. on 4 1/2s '08 at office of Sea-
 songood & Mayer, Cincinnati; on
 4 1/2s of 1910, 1911 and 1912 at the
 American Trust & Sav. Co., Spring-
 field; on 5s of 1913 at Otis & Co.,
 Cleveland, and on 5s of 1914, 1915
 and 1918 at the office of the Dis-
 trict Treasurer.

SPRINGFIELD TOWNSHIP.
 This township is in Mahoning Co.
Road-Improvement Bonds.
 5s '12 J-D \$5,000. Oct 1 1920
 5s '09 35,000. 1926-1937
 5s '14 A-O 60,000. Oct 1 '22-'33
 BOND. DEBT Apr 26 '20. \$100,000
 Sinking fund. 8,092
 Total valuation 1919. 2,443,640
 Total tax rate (per \$1,000) '19. \$17.40
 Population in 1910. 1,990
 INT. at Central Bank & Trust
 Co., Youngstown.

SPRINGFIELD TWP. S. D.
 This district (P. O. East Akron
 R. F. D. No. 22) is in Summit Co.
School Bonds.
 5s J-D \$5,000. 1920
 5s A-O 5,000. 1926
 5s M-S 21,000. 1940
 5s Oct 1,800. 1928
 6s 49,000. 1930
 BOND. DEBT May 28 '20 \$77,300
 Sinking fund. 3,000
 Assessed valuation, real. 3,984,250
 Assessed val'n, personal. 2,715,550
 Tot. val. '19 (60% act.) 6,299,800
 Total tax (per \$1,000) 1919. \$12.40
 Population in 1920 (est.) 2,200

STARK COUNTY.
 County seat is Canton.
Road Bonds (County's portion.)
 4 1/2s '16 A-O \$40,750. Apr 15 '21-'26
 4 1/2s '16 M-N 42,500. May 27 '21-'26
 4 1/2s '16 P-A 29,500. Aug 10 '20-'26
 4.40s '16 F-A 35,650. Apr 15 '20-'26
 4 1/2s '16 M-S 30,000. Sept 26 '20-'26
 5s '17 J-J 78,750. July 23 '20-'27
 5s '18 J-J 37,500. Jan 4 '21-'28
 5s '18 J-J 28,250. Jan 22 '21-'28
 5s '19 A-O 259,140. Apr 21 '21-'29
 5s '19 J-J 180,513. July 15 '20-'29
 5s '19 M-N 21,600. May 21 '21-'29
 5s '19 A-O 8,250. Oct 10 '20-'29
Bridge Bonds.
 5s '13 \$95,000. July 21 '20-'24
 5s '15 M-N 15,000. May 24 '21-'25
 (See V. 100, p. 1619, for maturity.)
 CO. BD. DT. June 18 '20 \$52,403
 Assessment debt (add'l) 324,986
 Sinking fund. 39,165
 Assessed val'n, real. 165,191,650
 Assessed val'n, personal. 119,376,670
 Total val. (90% act.) 19,284,568,320
 County tax (per \$1,000) 1919. \$2.53
 Pop. '10, 122,987; '20 (est.), 190,000
 INT. on bonds of 1917 payable at
 County Treasurer's office.

STAUNTON TWP. RURAL S. D.
 This district (P. O. Troy) is in
 Miami County.
School Erection Bonds.
 5s '19 M-S \$80,000. M-S '23-'42
 20,000. M-S '43-'47
 BONDED DEBT. (?)

STEBENVILLE.
 This city is in Jefferson Co. Inc.
 in 1797. Pop. 1920, 28,508.
Garbage-Plant Bonds.
 5s '14 F-A \$6,000. Mar 1 '21-'23
Refunding Bonds.
 5s '16 M-S \$96,000c. Sept 1 '20-'35
 9,000c. Sept 1 1936
 5s '18 A-O \$114,000. Apr 1 '21-'39
 6s '18 A-O 114,000. Apr 1 '21-'39
Impt. Bonds (City's Portion).
 5s '18 A-O 2,000c. A-O 1 '20-'21
Market-House Bonds.
 4 1/2s '12 J-J \$7,200c. Sept 1 '20-'21
 5s '13 M-N 13,600. Sept 1 '20-'23
Sewer Bonds.
 4 1/2s '11 J-D \$11,000c. Mch 1 1922
Water Bonds.
 5s M-S \$110,000c. Mar 1925
 5s '13 A-O 160,000. Sept 1 '20-'35
 6s '20 M-N 10,000. May 1 '21-'25
Road Bonds (Optional Mar. 1 '11).
 4 1/2s '09 M-S \$12,500c. Sept 1 1920
Street Bonds.
 4 1/2s '10 M-S \$12,000. Sept 1 1922
 (Subject to call after Sept 1 1911)
 5s '14 M-S 6,000. Sept 1 '20-'21
 TOT. BD. DT. July 1 '18. \$911,161
 Water debt (included) 282,500
 Sinking fund. 16,417
 Tax valuation 1913. 33,197,930
 (Assessment about actual value)
 Total tax (per \$1,000) 1913. \$12.20
 INT. at office of Sinking Fund.

STEBENVILLE SCHOOL DIST.
 4s '05 M-N \$8,750. May 1 '20-'25
 15,000. Nov 1 '20-'25
 4s '11 J-D 50,000c. \$4,000 yearly
 4 1/2s '14 J-D \$168,000. June 1 '21-'35
 4 1/2s '17 J-J 14,000. Apr 1 '21-'22
 BOND. DEBT April 1920 \$298,000
 Assessed valuation 1919. 40,000,000
 School tax (per \$1,000) 1919. \$12.25
 INT. at Peoples Nat. Bk., Steubenv.

STOW TWP. CENT. S. D.
 This district (P. O. Cuyahoga
 Falls R. F. D. No. 8) is in Summit
 County.
 5 1/2s '20 A-O \$10,000. Oct 1 '21-'25
 15,000. Oct 1 '26-'30
 75,000. Oct 1 '31-'45
 BONDED DEBT. (?)

STRUTHERS.
 This village is in Mahoning Co.
Town-Hall Bonds.
 5s '16 J-D \$17,000. June 1 '21-'37
Sewer Bonds.
 6s '19 A-O \$4,080c. 1924-1931
Street Bonds.
 5 1/2s '20 J-D \$13,000. Jan 7 '25-'37
 8,000. Jan 7 '38-'41
Fire Department Bonds.
 6s '19 s-a \$12,000. Oct 1 '25-'36
 10,000. Oct 1 '37-'41
Municipal Building Bonds.
 6s '18 F-A \$6,400. F&A 15 '21-'28
 400. Feb 15 1929
 BOND. DEBT Apr 22 '20. \$135,109
 Assessment debt. 70,815
 Sinking fund. 41,752
 Tot. ass'd val. '20 (1/2 act.) 10,968,520
 Total tax rate (per \$1,000) '20. \$14.20
 Population in 1920. 6,000

STRUTHERS SCHOOL DIST.
 5s A-O \$21,000c. 1920-1925
 4 1/2s J-J 25,000c. 1926-1937
 4 1/2s '13 A-O 35,000c. Oct 1 '26-'45
 5s A-O 7,000c. Oct 1 '38-'44
 5s '17 10,000. '26-'32
 5s '17 F-A 25,000c. 1934-1948
 2,000c. Apr 1 1948
 5s '17 A-O 12,000c. Apr 1 '49-'51
 1,000c. Apr 1 1952
 Of the above bonds 23,000 have
 been transferred to E. Youngstown
 School District, leaving a bonded
 debt of \$117,000 April 22 1920.
 Sinking fund. 2,921
 Ass'd val'n 1919 (1/2 act.) 13,156,090
 School tax (per \$1,000) 1919. \$1.60
 Population in 1920 (est.) 6,000
 INT. at Struthers Sav. & Bkg. Co.

STRYKER.
 This village is in Williams County.
Paving Bonds.
 5s '19 A-O \$25,000. 1920-1930
 BONDED DEBT. (?)
 Population in 1920 (Census) 1,014
 Prin. and int. payable at Stryker.

STRYKER VILLAGE SCH. DIST.
 This district (P. O. Stryker) is in
 Williams County.
Property Bonds.
 6s '18 s-a \$1,000. Oct 1 1920
 500. Oct 1 1921
Refunding Bonds.
 6s '18 s-a \$13,000. Oct 1 '21-'29
 5s '19 s-a \$114,000. Mar 1 '21-'49
 TOTAL DEBT July 1920. \$142,000

**SULLIVAN TWP. CENTRALIZED
 SCHOOL DISTRICT.**
 This dist. (P. O. Ashland) is in
 Ashland County.
School Bonds.
 5s '17 M-S \$24,000. M-S 1 '20-'37
 TOTAL DEBT June 1920. \$25,500
 Floating debt. 7,500
 Tot. ass'd val. '20 (2-3act.) 2,300,000
 Tax rate (per \$1,000) 1920. \$15.40
 Population in 1920. 750

SUMMIT COUNTY.
 Akron is the county seat.
Bridge Bonds.
 5s '13 A-O \$64,000c. Oct 1 '20-'27
 5s '13 A-O 13,000c. Oct 1 '20-'25
 4 1/2s '16 A-O 42,000. Oct 1 '20-'26
 6,999. Oct 1 1927
 5s '19 A-O 400,000c. Oct 1 '28-'48
 6,000. Oct 1 1920
 5s '19 A-O 7,000. Oct 1 1921
 20,000. Oct 1 '22-'23
 13,000. Oct 1 1924
Children's Home Bonds.
 5s '18 \$40,000. Oct 1923
 5s '19 A-O \$100,000c. Oct 1 '20-'28

Viaduct Bonds.
 4 1/2s '17 M-N \$1,160,000. Oct 1 '20-'47
 (For maturity see V. 104, p. 1415.)
Flood Emergency Bonds.
 5s '13 A-O \$55,200c. Oct 1 '20-'23
 5s '15 A-O 36,000c. Oct 1 '24-'26
Tuberculosis Hospital Bonds.
 5s '19 A-O \$300,000c. Oct 1 '21-'30
Court-House Bonds.
 4s '05 F-A \$16,000c. Feb 1 '21-'24
 9,000c. Feb 1 1925
 GEN. BD. DT. June 1 '20 \$3,161,917
 Floating debt. 248,731
 Assessment debt (add'l) 269,563
 Sinking fund. 259,179
 Assessed val'n, real. 212,204,940
 Assessed val'n, personal. 176,615,240
 Total val. '19 (80% act.) 388,820,180
 State & Co. tax (per \$1,000) '19. \$3.25
 Population in 1920. 300,000
 INT. at office of Treasurer.

SWANTON.
 This village is in Fulton County.
Water-Works.
 5s \$13,500. 1922
 BOND. DEBT Apr 23 1920 \$30,000
 Tot. ass'd val. '19 (act. val.) 2,500,000
 Tax rate (per \$1,000) 1919. \$11.50
 Population in 1920. 1,400
 H. De Witt Hopkins, Sec. Siak.
 Fund Commissioners.

SYCAMORE RURAL SCH. DIST.
 This district (P. O. Sycamore) is in
 Wyandot County.
 5 1/2s '19 s-a \$16,500. July 2 '20-'39
 15,675. Jan 2 '21-'39
 BONDED DEBT. (?)
 Prin. and int. payable at the First
 National Bank of Sycamore.

SYLVANIA.
 This village is in Lucas County.
Water-Works Bonds.
 5s '16 M-N \$8,000c. May 10 '21-'36
 5 1/2s '15 F-A 22,000c. Aug 20 1940
 GEN. BD. DT. May 26 '20 \$30,500
 Assessment debt (add'l) 38,648
 Floating debt 2,618
 Sinking fund 8,941
 Assess. val. real. 629,800
 Assess. val. personal. 426,190
 Tot. assess. val. '19 (75% act.) 1,055,990
 Total tax rate (per \$1,000) '19. \$15.54
 Pop'n 1910, 1,002; 1919 (est.), 1,500

THOMPSON TWP. RURAL S. D.
 This district (P. O. Flat Rock) is
 in Seneca County.
 5 1/2s '19 M-S \$16,000c. Mar 1 '21-'36
 20,000c. Mar 1 '37-'46
 11,000c. Sept 1 '21-'31
 28,000c. Sept 1 '32-'45
 BOND. DEBT Nov 1 '19. \$75,000
 Tot. assess. val. 1919. 2,551,910
 Population in 1920 (est.) 800

TIFFIN.
 This city is in Seneca Co. Inc. in
 1850. Population 1920, 14,375.
Fire Apparatus Bonds.
 5s '17 \$1,350.98. Sept 1 1920
 5s '19 3,000. Sept 1 1925
Sandusky River Impt. Bonds.
 5s '14 \$90,000. Sept 1 '20-'27
 5s '15 115,000. Sept 1 '27-'37
 5s '19 11,000. Sept 1 1937
Motor Street Flusher Bonds.
 5s '18 \$6,393. Sept 1 1923

Refunding Bonds.
 4s '06 M-S \$14,000c. Sept 1 1921
 4s '07 M-S 19,000c. Mar 1 1922
 4s '07 M-S 24,000c. Sept 1 1922
Deficiency Bonds.
 5s '19 M-S \$22,313.57. Sept 1 1927
 GEN. BD. DT. Apr 1920. \$336,057
 Assessment debt (add'l) 93,253
 Sinking fund 11,037
 Assessed val., real. 9,750,680
 Assessed val., personal. 6,027,580
 Total val'n '19 (75% act.) 15,778,260
 Total tax (per \$1,000) 1919. \$9.10
 INT. at office of Sinking Fund
 Trustees.

TIFFIN TWP. RURAL S. D.
 This district (P. O. Tiffin) is in
 Seneca County.
 5s '19 A-O \$39,000. Apr 1 '21-'59
 36,000. Oct 1 '23-'58
 BOND. DEBT 1919. \$75,000
 Assess. val. 1919. 1,951,650
 Population in 1920 (est.) 2,000
 Prin. and int. payable at the
 Clerk's office.

TIPPECANOE.
 This village (P. O. Tippecanoe
 City) is in Miami Co. Incorp. 1851.
Water-works bonds. \$16,000
Street-paving bonds. 11,500
 GEN. BD. DT. Apr 24 '20 37,300
 Cash in sinking fund. 2,885
 Assess. val. real. 2,300,000
 Assess. val. personal. 550,000
 Total assessed val. 1919. 2,850,000
 Total tax rate (per \$1,000) '19. \$17.90
 Population in 1920 (Census) 2,426

TIPPENCANOE CITY S. D.
Building Bonds.
 5s '16 M-S \$80,000. 1920-1930
 4 1/2s '16 s-a 60,000. 1920-1930
 TOTAL DEBT. (?)

TOLEDO.

Toledo is situated in Lucas County. Incorp. Jan. 7 1837. All bonds are originally issued in coupon form and registration occurs at pleasure of holder. An election held Aug. 4 1914 resulted in favor of issuing \$8,000,000 bonds for purchase of Toledo Rys. & Light Co. A new city charter was adopted by the voters Nov. 3 1914. City Council passed ordinance Feb. 21 providing for annexation of West Toledo.

Bridge Bonds.

4 1/2 s '08 F-A \$525,000 Aug 1 '28-'33 & '38
4 s '09 F-A 300,000 Aug 1 '40-'41
4 s '11 M-N 150,000 May 1 1921
4 s '12 F-A 200,000 Feb 1 1925
4 s '12 F-A 135,000 Feb 1 1922
4 s '12 A-O 185,000 Oct 1 1927
4 s '12 J-D 33,000 Dec 1 1927
4 1/2 s '13 M-S 227,000 Sept 1 1931
4 1/2 s '15 F-A 45,000 Feb 1 1925
5 s '18 20,000 May 1 1924

Grade Separation Bonds.

4 1/2 s '13 M-S \$98,000 Sept 1 1933

Fire Department.

4 s '06 J-D \$60,000 Dec 15 1926
4 s '08 M-S 30,000 Mar 1 1928
4 1/2 s '13 M-S 200,000 Sept 1 1928
4 s '17 21,000 Apr 1 1932
5 s '18 30,000 May 1 1918
5 s '18 10,000 May 1 1924
5 s '19 A-O 30,000 Oct 1 1929

Fire and Police Alarm Bonds.

5 s '19 \$20,000 May 15 1934
(Optional May 15 1924.)

City Hall Bonds.

4 s '10 J-D \$300,000 Dec 1 1935
4 s '12 J-D 30,000 Dec 1 1943
5 s '18 25,000 May 1 1924

Park & Boulevard Bonds.

3 1/2 s '01 M-S \$75,000 Mar 1 1921
4 1/2 s '07 J-D 50,000 Dec 30 1927
4 s '92 J-J 100,000 July 1 1922
4 s '94 J-J 100,000 July 1 1944
4 s '92 J-J 400,000 July 1 1942
3 1/2 s '00 J-D 100,000 June 1 1930
4 s '09 A-O 55,000 Apr 1 1924
4 s '09 J-D 30,000 Dec 1 1929
4 s '10 J-D 30,000 June 1 1930
4 s '11 M-S 75,000 Mar 1 1921
4 1/2 s '13 J-D 25,000 June 1 1936
4 1/2 s '13 M-S 150,000 Sept 1 1936
4 1/2 s '14 M-S 150,000 Sept 1 1924
4 1/2 s '15 A-O 150,000 Apr 1 1925
4 1/2 s '15 M-N 200,000 May 1 1925
4 1/2 s '15 M-S 75,000 Sept 1 1926
4 s '16 J-J 150,000 July 1 1932
4 s '17 50,000 May 1 1947
5 s '18 100,000 Apr 1 1948
5 s '18 135,000 Apr 1 1948
5 s '19 A-O 250,000 Apr 1 1949
(Redeemable after April 1 1924.)

University Dormitory Bonds.

5 s '18 F-A \$200,000 Aug 1 1948
5 s '18 25,000 May 1 1948

Sewer Bonds.

5 s '18 \$50,000 Nov 1 1948
5 s '19 M-S 1,000,000 Sept 1 1949
(Optional Sept. 1 1924.)

Garbage Bonds.

5 s '18 \$40,000 May 1 1924

House of Correction Bonds.

5 s '18 \$15,000 May 1 1924

Police Building Bonds.

5 s '18 \$25,000 May 1 1924

Bay View Park Refund. Bonds.

3 1/2 s '99 J-D \$150,000 June 1 1929
(Subject to call after June 1 1924.)

Refunding Bridge Bonds.

4 s '99 A-O \$250,000 Apr 1 1929
(Subject to call after Apr 1 1919)

Market Bonds.

4 s '10 J-D \$110,000 Dec 1 1927
4 s '10 M-S 70,000 Mar 1 1930

General Street Impt. Bonds.

4 s '04 J-J \$75,000 Jan 1 1924
4 s '06 A-O 75,000 Oct 15 1926
3 1/2 s '02 A-O 125,000 Oct 1 1922
3 1/2 s '02 J-D 25,000 Dec 1 1922
3 1/2 s '03 A-O 13,000 Apr 1 1923
4 s '04 J-J 142,195 Jan 1 1924
3 1/2 s '01 A-O 46,000 Oct 1 1921
3 1/2 s '00 J-D 55,000 Dec 1 1920
3 1/2 s '01 J-D 33,000 June 1 1921
3 1/2 s '02 J-D 20,000 June 1 1922
4 s '10 M-S 90,000 Sept 1 '20-'28
4 s '11 M-N 138,000 May 1 1921
4 s '12 F-A 117,000 Feb 1 '25-'26
4 '12 M-S { 65,000c Sept 1 1925
100,000c Sept 1 1926
4 s '12 A-O 114,500c Oct 1 1928
4 1/2 s '13 M-S 17,700c Sept 1 1923
4 1/2 s '14 M-S 118,000 Sept 15 1920
4 1/2 s '14 M-N 169,000 May 1 1931
4 1/2 s '15 J-J 131,000 July 1 1925
4 1/2 s '15 F-A 53,000 Aug 1 1924
4 1/2 s '16 F-A 193,000 Feb 1 1931
5 s '17 M-N 300,000 May 1 1927
4 s '17 60,000 May 1 1922
150,000
37,000
5 s '19 F-A 200,000 Feb 1 1931
5 s '20 250,000 Jan 1 1930

General Fund Refunding.

4 s '03 A-O \$200,000 Oct 2 1923
4 s '04 J-J 100,000 Jan 1 1924
3 1/2 s '00 M-N 431,000 May 4 1930
4 1/2 s '15 M-S 282,000 Mar 1 1923
General Revenue Bonds.
4 s 16 A-O \$205,000 yrly. on Oct. 1
(\$20,000, 1919-22; \$25,000, 1923-
1027, and \$20,000 1928.)
4 s '16 A-O 605,000 yrly. on Oct. 1
(\$15,000, 1928; 35,000, 1929-32;
\$40,000, 1933-37, and \$50,000, 1938-
1942.)

Library Bonds.

4 1/2 s '13 J-J \$25,000 July 1 1923
4 1/2 s '16 F-A 40,000 Feb 1 1926
4 s '17 25,000 May 1 1922
5 s '19 25,000 Mar 25 1929

Pump Station Bonds.

4 s '10 J-D \$41,570 Dec 1 1927

Water Bonds.

4 s '09 M-S 100,000 Oct 1 '21-'22
4 s '10 A-O 200,000 Mar 1 '23-'26
4 s '12 M-N 150,000 May 1 '27-'29
4 1/2 s '13 M-S 150,000 Sept 1 '29-'31
4 1/2 s '14 J-J 250,000 July 1 '32-'36
4 s '16 F-A 125,000 Aug 1 '32-'36

{ \$50,000 Aug 1 1941
5 s '19 F-A { 100,000 Aug 1 1942
250,000 Aug 1 '43-'44
(Optional Aug. 1 1924.)
5 s '19 F-A { 400,000 Aug 1 '37-'40
50,000 Aug 1 1941

Site-Purchase Bonds.

5 s '19 A-O \$250,000 Oct 1 1949
(Optional Oct. 1 1924.)

Sanitary Refunding.

3.65 s '06 A-O \$120,000 Oct 1 1923

Mosquito Elimination Bonds.

4 s '17 \$20,000 May 1 1921

Workhouse Farm Bonds.

4 s '17 \$100,000 Dec 1 1941

Work-House Bonds.

5 s '19 M-N \$50,000 May 1 1949
(Optional May 1 1924.)

Wharf-Warehouse-Storage.

4 s '15 M-S \$12,000 Sept 1 1926

INTEREST.—All general bonds and interest coupons are payable at the U. S. Mtge. & Tr. Co., N. Y. City, fiscal agents for the city of Toledo.

BONDED DEBT, &c.—The city debt has been as follows:
Dec. 31 '19 Dec. 31 '18
\$ \$
BOND DEBT 14,585,598 12,810,598
Ass't dt. (add.) 1,253,496 1,505,561
Sinking Gen'l. 3,827,113 3,769,093
(Ass't. 28,630 24,192

NET DEBT 11,965,351 10,522,874
Less water dt. *1,915,000 *1,125,000

Total general net debt. 10,050,351 9,397,874
*Water bonds and interest are payable from Water Works Department earnings.

EQUALIZED VALUATION

1919. 1918.
Real estate 291,109,110 219,048,974
Personal 141,336,410 123,270,010
Total 432,445,520 342,322,980
Tax (per M) \$17.40 \$15.80
POPULATION.—In 1920, 243,109; 1910 (Census), 168,497; 1900, 131,822; 1890, 81,434; 1880, 50,137; 1870, 31,584.

TOLEDO SCHOOL DISTRICT.

H. De Witt Hopkins, Sec. Sinking Fund Commissioners.

4 s '96 M-N \$62,000c Nov 18 1921
4 s '96 M-N 63,000c Nov 18 1926
4 s '97 M-S 90,000c Mar 8 1929
4 s '98 M-N 90,000c May 20 '23 & '28
4 s '08 A-O 150,000c Oct 9 '23, '28, '33
4 1/2 s '08 M-N 150,000c May 23 1928
4 s '10 A-O 500,000c Mar 16 '30-'39
4 s '11 M-N 160,000c May 8 '40-'43
4 s '12 J-J 165,000c Jan 2 '44-'47
4 s '12 A-O 400,000c Oct 9 '39-'48
5 1/2 s '13 F-A { 6,000c Aug 22 1920
4,000c Aug 22 1921
4 1/2 s '14 M-S 180,000c Mar 1 '19-'24-'29
4 1/2 s '14 M-S 144,000c Sept 1 '20-'44
(\$25,000 due every 5 years)
4 1/2 s '15 M-S 850,700c Sept 1 '20-'54
4 1/2 s '15 J-J 100,000c Sept 1 1935
4 1/2 s '16 F-A 462,500c Aug 1 '20-'56
(\$12,000 in odd years, \$13,000 in even yrs.)
5 s '17 M-N 96,000c Nov 1 '42-'56
(\$12,000 every 2 years.)
5 s '17 M-N 78,000c Nov 1 '43-'57
(\$13,000 every 3 years.)
5 s '19 s-a 500,000 1920-1959
5 1/2 s '19 s-a 500,000 1920-1959
BOND DEBT July 1 '18 \$3,852,000
Sinking fund 395,878
Assess. val., real 196, 83,600
Assess. val., personal 93,172,850
Total val. (act.) 1916 289,456,450
Total tax rate (per \$1,000) '16 \$15.80
INT. at U. S. Mtg. & Tr. Co., N. Y.

TORONTO VILLAGE S. D.

This district (P. O. Toronto) is in Jefferson County.
\$10,000c Mar 1 '21-'60
6 s '20 s-a { 60,000c Sept 1 '21-'6
BONDED DEBT (??)

TOWNSEND TWP. RURAL S. D.

This district (P. O. Vickery R. F. D.) is in Sandusky County.
\$18,000c Apr 1 '21-'29
5 s '19 A-O { 15,000c Apr 1 '30-'34
10,000c Oct 1 '20-'24
30,000c Oct 1 '25-'31
BONDED DEBT (??)

TROY.

This city is the county seat of Miami Co. Incorp. as a city in 1890.

Deficiency Bonds.

5 s '17 \$1,000 Sept 1 1929
6,000 M&S 1 '30-'35
Paving Bonds (City's portion).
4 s '08 M-S \$8,000r M-S 1928-'31
4 s '12 M-S 34,000 M-S '25-'32
4 s '12 M-S 25,500 M-S '20-'28
5 s '14 M-S 1,600 Mar 1 1923
5 s '14 M-S 1,800 Sept 1 '29-'37
5 s '14 M-S { 6,000 M&S 1 '27-'28
3,500 Mar 1 1929
5 s '15 M-S 2,000 Mar 1 '29-'32
5 s '15 M-S 9,000 Mar 1 '25-'42
4 1/2 s '16 26,000 M&S 1 '21-'39
1,500 Mar 1 1940
200 Sept 1 1925
5 s '18 2,000 M&S 1 '26-'30
200 Mar 1 1931

Refunding Paving Bonds.

4 s '07 M-N \$11,000 M&N 1 '20-'23
5 1/2 s '18 500 Sept 1 1928
4,000 M&S 1 '29-'36

Refunding Bonds.

4 s '05 M-S \$13,500 M-S '25-'28
Electric Light Bonds.
4 s '04 J-D \$4,000 June 1 1924
4 s '07 M-S 19,500 M&S 1 '20-'26
4 1/2 s '17 M-S 22,500 M-S 1 '21-'28
5 1/2 s '18 { 500 Sept 1 1920
2,500 M&S 1 '21-'25
1,000 June 1 '25-'29
5 1/2 s '19 M-S 31,000 A-O '23-'39

Sewer Bonds.

5 s '03 M-S \$3,000 M-S '20-'21
5 s '13 M-S 400 M&S '25-'26
4 s '12 M-S { 10,500 M&S 1 '20-'30
500 Mar 1 1931
200 Mar 1 1924
5 s '14 M-S 300 Sept 1 1924
5 s '14 M-S 1,000 Sept 1 '28-'29
5 s '15 M-S 200 Mar 1 1925
5 s '15 M-S 450 Sept 1 1921
4 1/2 s '16 5,600 M&S 1 '25-'36
Water Works Bonds.
4 1/2 s '18 8,500 M&S 1 '20-'28
5 1/2 s '18 M-S { 22,000 M&S 1 '25-'46
500 Mar 1 1947

Fire Bonds.

4 s '04 M-N \$10,000r Nov 1 1924
4 1/2 s '13 M-S 7,000r M&S '26-'32
5 s '15 M-S 1,800 Sept 1 '25-'28

Street Bonds.

5 s '15 M-S \$100 Sept 1 1920
5 s '15 M-S 400 Mar 1 1925
5 s '16 200 Sept 1 1925
4 1/2 s '17 140 Sept 1 1940
5 1/2 s '18 { 100 Sept 1 1928
700 M&S 1 '29-'31
800 M&S 1 '30-'33
200 Mar 1 1934
5 1/2 s '18 500 Sept 1 1930
4,000 M&S 1 '31-'34
250 Sept 1 1920
4 1/2 s '16 4,500 M&S 1 '21-'29
500 Mar 1 1930

Road Roller & Scarifier Bonds.

4 1/2 s '16 \$2,500 M&S 1 '25-'29

Sidewalk, Curb & Gutter Bds

5 s '15 \$1,000 M&S 1 '20-'24

Flood-Emergency Bonds.

5 s '13 M-S \$2,500 M-S 1 '24-'26
5 s '13 M-S { 4,000 M&S 1 '25-'28
500 Mar 1 1929
5 s '13 M-S 5,000 M-S '20-'24
5 s '13 M-S 800 M-S '25-'26
5 s '13 M-S 2,500 M-S '20-'22
5 s '13 M-S 1,600 Mar 1 1925
5 s '13 500 Mar 1 1923
200 Sept 1 1923
5 s '14 1,600 M&S 1 '26-'29
5 s '13 2,500 M&S 1 '20-'22

Road and Ditch Bonds.

5 s \$6,750 M&S 1 '20-'33
4 1/2 s '17 1,000 M & S 1 1929
500 Mar 1 1920
4 1/2 s '17 1,000 M&S 1 1929
500 Mar 1 1930

Improvement Bonds.

6 s '92 M-S \$6,000 Mar 1 1922
5 s '94 M-S 10,000 M&S 1 '23-'24
5 s '91 M-S 9,500 M&S '20-'21
C. H. & D. Ry. Funding Bonds.
5 s '14 M-S \$850 Mar 1 1927

Refunding Impt. Bonds.

4 s '05 F-A \$15,000 F-A 1925-'27

Refunding City-Hall Bonds.

5 s '90 M-S \$1,000 (past due.)
(Due Sept. 1 1898, but never presented for payment.)

Emergency Bonds.

4 1/2 s '17 \$8,500 Mar 1 1930
BOND DEBT Dec 31 '18 \$427,210
Assessment debt (add'l) 89,769
Certificate debt (add'l) 16,700
Sinking (General) 3,792
fund (Assessment) 6,260
Assessed val. 1918 11,637,030
Total tax (per \$1,000) 1915 \$15.00
Population in 1920 (Census) 7,260
INT. at office of Sk. Fd. Trustees

TROY SCHOOL DISTRICT.

4 s '12 M-S \$118,000 Dec 14 1942
5 s '14 M-S 12,500 Sept 1 1924
5 s '15 M-S 30,000 Sept 1 1935
BOND DEBT May 1 '20 \$160,500
Sinking fund 13,000
Tot. val. 1919 (60% act.) 11,893,000
Tax rate (per \$1,000) 1919 \$17.60
Population in 1920 (est.) 7,250

TRUMBULL COUNTY.

Warren is the county seat.
Machinery & Tool House Bds.
5 s '17 A-O \$10,000c A&O 1 '20-'29
Experiment Farm Bonds.
5 s '15 A-O \$6,666 A-O '20-'21
(See V. 100, p. 158 for maturity)
Road Bonds.
5 s '18 A-O { \$9,170c A&O 1 '20-'24
6,000c A&O 1 '25-'26
1,500c Apr 1 1927
1,200c Oct 1 1927
5 s '19 A-O { 24,000c A-O '20-'27
4,000c A-O 1928
5 s '19 A-O { 10,500c A-O '20-'24
91,500c Apr 1 '21-'27
5 s '19 A-O { 112,000c Oct 1 '20-'27
29,000c A-O 1928
52,813
5 s '19 A-O { 12,000c A-O '20-'22
30,000c A-O '23-'28
5 s '19 A-O 71,000c 1928
5 s '19 A-O 21,000c A-O '20-'28
5 s '19 A-O 16,000c A-O '20-'28
5 s '19 A-O 75,500c A-O '20-'27
5 s '19 A-O 140,000c A-O '21-'28
5 s '19 A-O 37,500c A-O '21-'28
5 s '19 A-O 49,500c A-O '21-'28

Bridge Bonds.

5 s '14 \$6,000 Oct 1 1920
5 s '18 A-O 15,100 A-O '20-'27

County Bonds.

4 s A-O \$6,600c Oct 1 '20-'22
TOT. DEBT Apr 30 '20 \$1,517,669
Sinking fund 241,126
Assessed val., real est. 95,487,260
Assessed val., personal 74,881,630
Tot. val. 1919 (70% act.) 170,368,890
State & Co. tax (per \$1,000) '19 \$3.55
Pop. 1910, 52,766; 1920 (est.), 80,000
INT. at County Treasurer's office.

TRUMBULL COUNTY ROAD DISTRICT NO. 1.

5 s '07 M-S \$37,000c M-S '20-'21
5 s M-S 90,000c M-S '23-'32
5 s '08 M-S 18,000c M&S 1 1923
5 s '08 M-S 10,000c Mar 1 1923
5 s '10 M-S 25,000c M-S '33-'34
5 s '11 M-S 8,000c M & S 1 1935
5 s '14 M&S 30,000 M-S '24-'29
BOND DEBT Nov 1915 \$430,000
Assessed valuation 1915 101,000,000
INT. at County Treasurer's office.

TRUMBULL COUNTY ROAD DIST. NO. 2.

4 1/2 s '08 M-S \$35,000c M-S '21-'23
5 s '05 M-S 100,000 M-S '20-'30
5 s '15 M-S 35,000 M-S '24-'28
BOND DEBT May 1913 \$162,000

TUSCARAWAS COUNTY.

County seat is New Philadelphia.
TOT. DEBT Apr 1920 \$219,075
Road bonds (included) 203,275
Ditch bonds (included) 11,300
Total valuation 1919 85,474,230
(Assessment about true value.)
State & Co. tax (per \$1,000) '19 \$4.00
Population in 1910 57,035
INT. at County Treasurer's office.

TYMOCHTEE TOWNSHIP.

This township is in Wyandot Co.
Road Bonds.
BOND DEBT May 2 '19 74,122
Assess. val. (real estate) 1,821,160
Assess. val. (personal) 846,000
Total assessed val. 1918 2,667,160
Total tax rate (per \$1,000) \$13.00
Population in 1910 1,283

UHRICHSVILLE.

This village is in Tuscarawas Co.
Cemetery Bonds.
5 s '17 M-N \$4,000 May 1 '21-'28
700 May 1 1929

Sewer Bonds.

6 s '20 s-a \$15,000

Refunding Bonds.

4 s 4 1/2 s & 5 s \$68,000

5 1/2 s '18 J-D 20,000 1,000 yearly.

URBANA.

This city is in Champaign County. Bridge Bonds. 4 1/2 s '17 J-J \$10,000...Jan 15 1934

UTICA.

This village is in Licking County. Street-Impt. (Vil. Share) Bds. 5s '16 J-D \$9,727...J-D 1 '31-'41

VAN BUREN TWP. RURAL S. D.

This district (P. O. Dayton R. P. D. No. 12) is in Montgomery Co. Building Bonds. 5s '16 J-J \$32,000...July 1 '21-'36

VAN WERT.

This city is the county seat of Van Wert County. Incorp. Feb. 18 1848. Street Bonds (City's Portion). 5 1/2 s '13 J-J \$13,400...July 1 1923

VAN WERT COUNTY.

Van Wert is the county seat. Road Improvement Bonds. 5s '18 M-S \$18,800...M-S '20-'23

VAN WERT SCHOOL DIST.

School-House Bonds. 4s '11 --- \$84,000...May 1 1937

VERMILION.

This village is in Erie County. Sewage Disposal Plant Bonds. 5s '15 J-J \$19,000...Jan 1 '21-'40

VERONA VIL. SCHOOL DIST.

This village is in Preble County. School Bonds. 5s '17 A-O \$4,286...A-O 1 '20-'25

VIENNA TOWNSHIP.

This township (P. O. Vienna) is in Trumbull County. BOND. DEBT June 8 1920 \$41,500

WADSWORTH.

This village is in Medina County. Water & Light Bonds. 5s '15 A-O \$72,554...Apr 1 '21-'43

WADSWORTH VIL. SCH. DIST.

5s '15 M-S \$5,000...Sept 1 '20-'24 41,000...M&S '25-'36

WAKEMAN TOWNSHIP.

This township (P. O. Wakeman) is in Huron County. Road Bonds. 5s '16 A-O \$15,000...-----

WALDO TWP. SCHOOL DIST.

This district (P. O. Marion) is in Marion County. Deficit Bonds. 6s '19 s-a \$4,000...Mar 1 '21-'24

WAPAKONETA.

This city is in Auglaize County. Incorporated Mar. 2 1849. Fire Dept. Bonds. 5s '18 A-O \$11,000...Apr 1 '21-'31

WAPAKONETA CITY S. D.

This city is in Auglaize County. School Addition Bonds. 5 1/2 s '18 M-S \$4,000...M-S 1 '20-'23

WARREN.

This city is the county seat of Trumbull County. Street Impt. Bds. (City's portion). 4 1/2 s '16 M-S \$38,000...Sept 1 '33-'38

WASHINGTON COUNTY.

This district is in Fayette County. Bridge Bonds. 5s '13 --- \$85,000...June 2 1936

WASHINGTON TOWNSHIP.

This township (P. O. Armstrong's Mills) is in Belmont County. Road-Improvement Bonds. 5s '15 J-D \$6,000...J-D 15 '20-'25

WASHINGTON TWP. RURAL S. D.

This district (P. O. Lewiston) is in Logan County. School Impt. Bonds. 5s '17 M-S \$6,000...M-S 1 '20-'37

Total assess. val. 1919...\$43,450,990 City tax rate (per \$1,000) '19...\$4.92

WARREN COUNTY.

Lebanon is the county seat. Infirmiry Construction Bonds. \$18,000 (\$1,000 each 6 mos., Sept. 15 1917

WARREN SCHOOL DISTRICT.

4s '99 M-S \$12,000...1920-1931 4s '02 M-S 14,000...1920-1933

WARRENSVILLE RURAL S. D.

This district (P. O. Warrensville) is in Cuyahoga County. Water Bonds. 6s '96 Sept \$4,000...1920-1924

WASHINGTON COUNTY.

Marletta is county seat. Bridge Bonds. 5s '13 --- \$85,000...June 2 1936

WASHINGTON C. H.

This city is in Fayette County. Street Impt. (Village's share). 5s '15 M-S \$16,000...Sept 1 '20-'35

WASHINGTON COURT HOUSE SCHOOL DIST.

This district is in Fayette County. 4s '11 M-S (\$81,968...Mar 1 '21-'47

WAYNE COUNTY.

Wooster is the county seat. County Road Bonds. 5s '18 A-O 125,500...1920-1925

WAYNE TWP. RURAL S. D.

This district (P. O. Osborn R. D. No. 1) is in Montgomery County. Building Bonds. 5 1/2 s '16 M-S \$26,000...M-S 1 '20-'39

WAYNE TWP. S. D.

This district (P. O. Waynesville) is in Warren County. Building Bonds. 5s '16 J-J \$3,000...July 15 '26-'31

WEATHERSFIELD TOWNSHIP. This township is in Trumbull Co. Bridge Bonds. 5 1/2 s '18 A-O \$114,070. A & O '20-'48 5 1/2 s '18 s-a 114,070. A-O '20-'48 (\$2,000 each six months.) TOTAL DEBT June 11 '19 \$120,000 Assess. val. real estate 7,147,920 Assess. val. personal 5,675,000 Tot. assess. val. '18 (80% act.) 12,822,920 Total tax rate (per \$1,000) '18 \$8.20 Population 1910 10,708

WELLINGTON. This village is in Lorain County. Power Plant Bonds. 5 s '19 s-a \$50,000. July 1 '21-'70 Water Works Bonds. s \$25,000 BONDED DEBT (?)

WELLINGTON SCHOOL DIST. Building Bonds. 5 s '16 M-S \$50,000. M&S 1 '20-'45 BOND. DEBT May 14 '17 \$55,000 INT. at office of Clark, Bd. of Ed.

WELLSTON. This city is in Jackson County. Incorporated in 1875. Street-Improvement Bonds. 4 s F-A \$4,585. 1920-1924 Water-Works Bonds. 5 s M-N \$2,500. 1920 5 s M-N 10,000. 1921-1925 5 s M-S 15,000. M-S 1 '26-'33 5 s '19 s-a 4,500. Jan 1 '21-'29 Fire Engine Bonds. s \$6,000. 1920-1925 Electric-Light Bonds. 4 s J-D \$7,000. '20-'33 Funding Deficiency Bonds. 6 s \$5,344. Refunding Bonds. 4 s \$4,200. July 1 '21-'23 4 1/2 s '12 J-D 1,000. 1920 GEN. BD. DT. Apr 22 '20 \$58,344 Floating debt 2,000 Assess. val. real 2,353,170 Assess. val. personal 1,801,100 Tot. val. '20 (abt. 4-5 act.) 4,154,270 Total tax (per \$1,000) 1920 \$20.00 Population in 1920 (Census) 6,694 INT. at First Nat. Bank, Wellston.

WELLSVILLE. This city is in Columbiana County. Incorp. 1848. Pop'n 1920, 8,899. Park Bonds. 4 1/2 s '10 Nov \$6,000. Nov 1 1930 City Building Bonds. 5 s '08 Nov \$1,750. Nov 1 1928 Refunding Bonds. 4 s '02 Sept \$12,500. Sept 1 '20-'44 4 s '02 Dec 22,000. Dec 1 '20-'41 4 1/2 s '03 A-O 18,750. Oct 1 '20-'25 4 1/2 s '05 J-D 18,000. June 1 '25-'31 4 s '05 J-D 20,000. Dec 1 1925 4 s '06 J-D 20,000. Dec 1 1926 5 s '09 Jan 8,500. Jan 1 1929 5 s '10 Jan 11,500. Jan 1 1930 4 1/2 s '11 Jan 10,000. Jan 1 1931 4 1/2 s '12 Jan 18,000. Jan 1 1932 4 1/2 s '13 Jan 10,000. Jan 1 1933 5 s '14 July 10,000. July 1 1934 s 15,000 Sewer Bonds. 4 s '00 F-A \$35,000. Aug 1 '20-'26 4 s '01 J-J 16,200. July 1 '21-'26 4 1/2 s '05 A-O 5,000. Oct 1 1925 4 s '06 M-S 3,000. Sept 1 1926 4 s '06 M-N 4,000. Nov 1 1926 5 s '08 Aug 6,000. Aug 1 1928 5 s '09 May 1,100. May 1 1929 5 s '09 Aug 1,200. Aug 1 1929 Fire Station Bonds. 4 s '06 J-D \$5,000. Dec 1 1926 5 s '08 Aug 1,000. Aug 1 1928 5 s '08 Sept 500. Sept 1 1928 5 s '13 J-D 5,000. June 8 1923 5 s '16 J-J 3,100. Street Improvement. 4 s '03 M-S \$6,000. Sept 1 1923 4 s '06 M-S 2,000. Sept 1 1926 5 s '08 Feb 4,700. Feb 1 1928 5 s '08 Aug 1,200. Aug 1 1928 5 s '08 Apr 1,200. Apr 1 1928 5 s '08 Dec 1,850. Dec 1 1928 5 s '09 Aug 3,000. Aug 1 1929 5 s '16 Dec 1,864. Water Works Bonds. 4 s '02 July \$21,000. July 1 '21-'41 4 s '02 Dec 4,000. Dec 1 '20-'27 4 1/2 s '03 A-O 7,500. Oct 1 1923 4 1/2 s '04 F-A 16,000. Aug 1 1925 GEN. BD. DT. Jan 1 '20 \$383,558 Assess. debt 6,813 Floating debt 1,593 Water debt (included) 68,500 Assess. val. '19 (abt. act.) 7,800,000 Total tax (per \$1,000) 1919 \$15.80 INT. at office of City Treasurer.

WELLSVILLE CITY S. D. 5 s '19 J-J 50,000. July 15 '20-'44 Building Bonds. 4 s '05 J-J \$7,000. Mar 15 1926 5 s '16 J-J 93,000. July 22 1946 BOND. DEBT June 9 '19 \$93,000 Floating debt 20,000 Sinking fund 5,862 Assess. val., real estate 4,907,740 Assess. val., pers'l prop. 2,883,080 Tot. ass'd val. (90% act.) 18,790,820 School tax (per \$1,000) 1918 \$1.46 Population in 1918 (est.) 8,000 INT. at School Treasurer's office.

WEST ALEXANDRIA. This village is in Probosc County. Water-Works and Street Bds. 4 s-5 s \$7,251. 1920-1926 BOND. DEBT Mar 31 '20 \$10,800 Assess. debt additional 18,500 Sinking fund 3,443 Assess. val. real estate 777,690 Assess. val. personal 769,750 Total assessed valuation 1919 (act. val.) 1,547,440 Total tax rate (per \$1,000) '19 \$15.30 Population in 1920 (Census) 991

WEST ALEXANDRIA SCH. DIST. Building Bonds. 4 1/2 s \$39,000. 1920-1939 BOND. DEBT Apr 1920 \$39,000 Sinking fund 3,152 Total assess. val. 1919 1,998,000 Total tax rate (per \$1,000) '19 \$15.30 Population in 1919 (est.) 1,300

WESTERVILLE. This village is in Franklin Co. Inc. July 9 1858. Pop'n 1910, 1,903. Water and Light Bonds. s \$19,000 Street & Sewer Bonds (Village's Portion). 4 1/2 s '02 \$30,000. Mar 4 1922 4 1/2 s '08 J-J 3,500. Oct 1 1928 s 4,300 Electric-Light Bonds. 4 1/2 s '06 A-O \$15,000. Oct 1 1926 4 1/2 s '07 A-O 1,500. Oct 1 1927 Water-Works Bonds. 4 1/2 s '02 \$25,000. Mar 4 1922 s 7,000 5 1/2 s '20 40,000. 1921-1940 BOND. DEBT Dec 31 '18 \$176,916 Assessment debt (included) 36,615 Sinking/General fund 29,186 fund (Assessment) 3,240 Assess. val. 1918 2,793,700 Total tax (per \$1,000) 1918 \$16.20 INT. payable at Westerville.

WEST JEFFERSON. This village is in Madison County. BOND. DEBT June 1920 \$50,600 Total assessed val. 1920 1,207,060 Population 1920 1,200

WEST MANSFIELD. This village is in Logan County. Emergency Bonds (Series 3). 6 s '18 J-J \$1,500. Jan 1 '21-'25 BOND. DEBT June 9 '19 \$58,600 Total assessed val. 1919 765,070 Total tax rate (per \$1,000) '19 \$7.00 Population 1910 913

WEST PARK. This village is in Cuyahoga Co. Incorp. in 1902. Pop'n 1910, 3,179. Road Bonds. 5 s '14 A-O \$10,795. Oct 15 1944 4 1/2 s '13 3,936.95 Town-Hall Bonds. 5 s '13 Apr \$15,000. 1943 5 s '14 3,000. Fire-Department Bonds. 5 s '16 A-O \$25,000. Apr 15 1946 5 s '16 A-O 9,000. Oct 15 1946 Library-Site-Purchase Bonds. 5 s '16 M-N \$3,500. Sept 1 1946 Sewer Bonds (Vil. Portion). 5 s '16 A-O \$60,000. Apr 15 '26 & '36 40,000. Apr 15 1946 5 s '16 A-O 20,000. Oct 15 1946 5 s '17 F-A 30,000. Feb 15 1947 6 s '18 A-O 60,000. Apr '28, '38, '48 20,000. June 15 1939 Street Improvement Bonds. 6 s '18 M-N \$5,621. May 15 '21-'23 Cemetery Bonds. 4 1/2 s '13 Apr \$10,000. 1943 Water-Works Bonds. 4 s '04 Apr \$65,000. 1934 4 s '06 '07 Apr 26,000. 1936-1937 4 1/2 s '08 Apr 9,000. 1938 4 s '09 Apr 6,000. 1939 4 1/2 s '10-12 Apr 50,000. 1940 & 1942 5 s '13 Apr 15,000. 1943 5 s '15 J-J 10,000. July 15 1945 5 s '16 M-S 6,000. Sept 1 1946 5 s '17 A-O 35,000. Apr 15 1947 TOT. BD. DT. June 1 '18 \$449,795 Assess. debt (add'l) 144,595 TOTAL DEBT 594,390 Water debt (incl.) 187,000 Sinking fund 39,610 Assessed valuation 1916 13,295,970 Tot. tax rate (per \$1,000) 1916 \$12.30 Population in 1917 7,000 INT. at People's Sav. Bk. Co., Cleveland.

WEST PARK VIL. SCH. DIST. Building Bonds. 5 1/2 s '19 A-O 80,000. Oct 1 '20-'39 5 s '10 A-O \$12,000. Oct 1 1928 5 s '12 A-O 20,000. Oct 1 1940 5 s '16 A-O 65,000. Oct 1 '22-'51 5 1/2 s '19 A-O 140,000. Oct 1 '21-'51 BOND. DEBT June 7 '19 \$747,495 Assessment debt (add'l) 180,671 Sinking fund 57,188 Water debt (incl.) 174,000 Tot. val. '18 (75% act.) 15,218,990 Total tax rate (per \$1,000) '18 \$12.20 Population in 1919 (est.) 10,000 INT. at the Dist. Treas. office.

WESTON VIL. SCHOOL DIST. This village (P. O. Weston) is in Wood County. Building Bonds. 5 s A-O \$1,500. A-O 1 '20-'21 4 1/2 s '16 A-O 55,000. (Due part each six months beginning April 1 1922.) BOND. DEBT May 24 '20 \$60,500 Floating debt 12,500 TOTAL DEBT 73,000 Total assessed val. 1919 2,147,570 Tax rate (per \$1,000) 1919 \$14.84 Population in 1919 1,200

WEST UNITY VILL. SCH. DIST. This district (P. O. West Unity) is in Williams County. 5 1/2 s '18 M-S \$80,000. Dec 2 '20-'42 TOTAL DEBT (?)

WHEELERSBURG RURAL S. D. This district (P. O. Wheelersburg) is in Scioto County. Bridge Bonds. 4 s \$1,000. 1920-1921 Building Bonds. 4 1/2 s '16 M-N \$35,000. M-N 1 '24-'41 6 s s-a 15,000. TOTAL DEBT (?)

WHEELING TWP. RURAL S. D. This district (P. O. Fairpoint) is in Belmont County. School Building Bonds. 5 s '19 s-a \$38,000. A-O '20-'29 10,000. A-O '30-'34 BONDED DEBT (?) Prin. and int. payable at the First National Bank of St. Clairsville.

WHEATSTONE TWP. SCH. D. This district (P. O. Martel R. No. 1) is in Crawford County. School House Bonds. 5 s '19 A-O \$9,000. Apr 10 '21-'29 24,000. Apr 10 '30-'41 2,000. Oct 10 '20-'21 36,000. Oct 10 '22-'39 3,000. Oct 10 1940 BONDED DEBT (?)

WILLARD. This village (formerly Chicago Junction) is in Huron County. Incorporated 1882. 5 s '19 J-D 2,000. Dec 1 '24-'27 Public-Hall Bonds. 4 1/2 s '12 F-A \$18,000. Aug 1 '20-'37 Refunding Bonds. 5 1/2 s '18 M-S \$1,884. 1920-1924 General Street Bonds. 4 1/2 s '12 J-D \$1,500. Dec 1 '20-'22 5 1/2 s '14 F-A 5,400. Aug 1 '20-'25 5 1/2 s '16 A-O 4,320. Oct 1 '20-'22 Water-Works Bonds. 6 s F-A \$5,400. Feb 1 '20-'25 5 s F-A 10,000. Feb 1 '26-'35 5 s M-S 500. Mar 1 1921 5 1/2 s '15 M&N 1,560. May 1 '21-'23 Sewer Bonds. 5 s Apr \$3,500. Apr 2 '21-'27 4 1/2 s '12 J-J 8,000. July 1 '21-'28 Waterworks & Electric Bonds. 5 s '17 A-O \$7,000. Apr 1 '21-'27 GEN. BD. DT. May 1 '20 \$74,740 Assessment debt (add'l) 26,202 Sinking fund and credits 1,775 Elec. lt. & water debt (incl.) 25,000 Assess. val. '19 (abt. act.) 4,031,185 Tot. tax (per \$1,000) 1919 \$17.60 Pop'n 1910, 2,950; 1920 (est.), 4,400 INT. paid at Village Clerk's office.

WILLARD SCH. DIST. 5 s '10 M-N \$36,800. 1920-1941 5 s '10 A-O 20,000. A-O 14 '23-'42 BOND. DEBT April 1918 \$60,000 Assessed valuation 1918 4,346,705 School tax (per \$1,000) 1918 \$4.90 Population in 1918 (est.) 5,000 INTEREST payable at Home Savings & Bank Co., Chicago, Ohio.

WILLIAMS COUNTY. The county seat is Bryan. Road Bonds. 5 s '18 s-a \$58,000. M-S 20-'26 Bridge Bonds. s \$40,000 4 s '19 s-a 21,000. M-S '22-'24 36,000. M-S '25-'28 4,000. Mar 10 1929 5 s '19 s-a 36,000. M-S '20-'28 3,000. Mar 10 1929 TOTAL DEBT Apr 26 '20 \$1,206,000 Sinking fund 15,000 Assess. val. real estate 29,158,560 Assess. val. personal prop. 17,232,510 Total val. '19 (1/2 act.) 46,391,070 State & Co. tax (per \$1,000) '19 \$4.05 Population in 1929 (Census) 24,672

WILLOUGHBY. This village is in Lake County. Water-Works Bonds. 4 1/2 s \$24,900. Mar 1 1923 5 s '16 M-S 4,000. Sept 1 1926 Sewer Bonds. 4 s \$15,000. Mar 1 1927 Street Bonds. 4 1/2 s \$5,450. Sept 1 192 5 s '17 M-S 176,500. 1928 5 s '19 2,000. Oct 1 1927 28,000. Oct 1 '28-'34 2,000. Oct 1 1927 5 1/2 s '19 A-O 12,000. Oct 1 '28-'30 5,500. Oct 1 1931 BOND. DEBT Sept 1 '19 \$615,275 Sinking fund June 1 1919 5,718 Total val. 1918 3,995,670 Total tax rate (per \$1,000) '18 \$13.80 Pop'n 1910, 2,072; 1919 (est.), 3,000

WILLOUGHBY TWP. S. D. This district (P. O. Willoughby) is in Lake County. BOND. DEBT Apr 13 '18 \$48,500 Sinking fund 5,920 Total assessed val. 1917 10,120,000 School tax (per \$1,000) 1917 \$3.47

WILLOUGHBY VILL. SCH. D. 5 s '15 A-O \$79,330. A-O '20-'44 (see V. 99, p. 1697, for maturity) BOND. DEBT Apr 22 '20 \$113,500 Assess. val. '19 (80% act.) 4,700,000 Total tax rate (per \$1,000) '20 \$16.20 Population 1920 (est.) 3,000 INT. at Cleveland Trust Co., Willoughby.

WILLSHIRE TOWNSHIP. This twp. is in Van Wert County. Road-Improvement Bonds. 4 s M-S \$14,000. 1923 41,000. 1926 5 s M-S 13,000. 1930 5 s '15 s-an 19,500. 1930 5 s 23,000. TOTAL DEBT Apr 10 '17 \$80,500 Assess. val. '14 (80% act.) 3,937,270 Tax rate (per \$1,000) 1914 \$24.60 Population in 1910 2,405 INT. payable in Willsshire at F. & M. State Bank.

WILMINGTON. This village is in Clinton County. 4 s \$24,500. 4 1/2 s 25,000. 5 s 11,500. GEN. BD. DT. Apr 23 '20 \$13,500 Assessment debt (add'l) 23,661

Sinking fund \$20,404 Assessed val., real estate 3,806,350 Assessed val., pers'l prop. 2,858,120 Total assessed val. 1919 (50% to 75% act.) 6,664,470 Total tax rate (per \$1,000) '19 \$16.30 Population in 1920 5,037

WILMINGTON SCHOOL DIST. 4 s '10 M-S \$49,400. M&S '20-'50 BOND. DEBT May 25 '20 \$48,000 Assess. val. real estate \$3,822,470 Assess. val. personal 2,858,120 Total assess. val. 1920 (75% actual) 6,680,590 School tax (per \$1,000) 1920 \$7.00 Population in 1920 5,040 INT. at Clinton County Nat. Bk.

WOOD COUNTY. County seat is Bowling Green. Detention Home Bonds. 6 s '15 M-S \$1,000. M&S 1 1920 Road Bonds (County's share). 5 s '17 M-N \$90,000. M-S 1 '20-'22 Funding Bonds. 5 s '18 M-S \$78,000. M&S 1 '20-'22 24,000. M&S 1 1923 TOT. BD. DT. Apr 1920 \$801,800 Road bonds, incl. 750,000 Ditch bonds, incl. 50,000 Assessed val., real estate 53,813,710 Assessed val., personal 41,103,250 Total assess. val. 1919 94,916,960 County tax (per \$1,000) 1919 \$3.00 Population in 1920 (Census) 44,892 INTEREST payable at County Treasurer's office or any bank, Wood County Sav. Bank, depository.

WOODSFIELD. This village is in Monroe County. Electric-Light Bonds. 5 s \$15,000. Sept 1 1938 Road Bonds. 5 s '17 A-O \$10,000. (Due serially ending 1927) 6 s '17 M-S \$1,116.80. M&S '20-'27 Street Bonds. 6 s '18 M-S \$3,078. M-S '20-'28 BOND. DEBT May 1916 \$33,063 Total assessed val. 1915 2,151,500 Population in 1910 2,502

WOODSFIELD VIL. SCH. DIS. Building Bonds. s \$5,000 5 s '15 M-S \$50,000. M-S 1 '20-'45 5 s '16 M-S 12,000. 1925-1949 BOND. DEBT Apr 2 1920 \$67,005 Assessed val., real estate 1,311,425 Assessed val., personal 1,320,750 Total assessed val. 1920 2,632,175 Total tax rate (per \$1,000) '20 \$17.50 Population in 1910 2,527

WOOSTER. This city is the county seat of Wayne County. Pop'n 1920, 8,204. Refunding Bonds. 4 s s-a \$8,000. Oct 1 1928 4 s '06 J-D 21,000. Oct 1 1925 4 s '04 J-J 21,000. July 15 '20-'24 4 s '09 J-J 10,000. July 1 1929 4 1/2 s '11 M-N 6,800. Nov 1 1921 4 1/2 s '12 M-S 76,000. Sept 1 1932 5 1/2 s '15 F-A 32,000. F-A '20-'35 5 s '15 J-D 3,500. June 15 '21-'27 4 1/2 s '11 M-S 14,000. Sept 1921 Street Bonds (City's share). 5 1/2 s '19 \$163.65. Oct 6 1920 800. Oct 6 '21-'24 Paving Bonds (City's Portion). 4 1/2 s '10 F-A \$13,000. 1929-1931 4 1/2 s '11 M-S 17,500. Sept 1 '31-'34 4 1/2 s '12 J-J 25,000. July 1 1932 5 s '13 A-O 35,000. Apr 1 1933 5 s '15 A-O 500. Apr 20 1921 s '15 F-A 1,589. Aug '20-'25 5 s '15 F-A 1,000. Aug 20 '20-'23 5 s '16 A-O 9,500. Apr '21-'39 Sewer Bonds. 4 s '09 A-O 7,000. Oct 1 1924 5 s '17 M-S 390. Sept '20-'21 s '17 A-O 1,218. Oct '20-'22 Fire-Equipment Bonds. 5 s '15 A-O \$4,500. Oct 15 '20-'28 Water-Works Bonds. 4 s '10 J-D \$1,650. Dec 1 1920 4 s '10 J-D 25,000. Dec 1 1930 5 1/2 s '14 A-O 6,000. Oct 15 '20-'25 4 1/2 s '16 A-O 3,000. Apr 1 '21-'26 9,000. Apr 1 '27-'38 4 1/2 s '17 F-A \$76,000. F&A 15 '20-'47 5 1/2 s '17 J-D 800. June '20-'23 (For maturity see V. 104, p. 284.) 6 s '20 M-N 51,000. May 15 '25-'41 1,000. May 15 1942 TOT. BD. DT. Apr 25 '20 \$510,780 Water debt (included) 122,650 Sink. fund (cash) 31,155 Assess. val. '19 (abt. act.) 11,571,920 Tax rate (per \$1,000) 1919 \$18.00 INT. at office Sink. Fund Trustees.

WOOSTER SCHOOL DISTRICT. 5 1/2 s '19 s-a 20,000. Jan 15 1937 Building Bonds. 5 s '16 J-J \$10,000. Mar 1 '26-'35 TOTAL DEBT Apr 21 '20 \$115,500 Assess. val., real estate 6,951,980 Assess. val., personal 4,928,590 Total assessed val. 1920 11,880,570 Total tax rate (per \$1,000) 1920 \$18.00 Population in 1920 8,204

WORTHINGTON. This village is in Franklin County. Incorporated in 1835-1836. Water Works Bonds. 4 s '12 A-O \$15,660. Apr 1 '21-'31 5 s '13 M-N 3,000. May 1 1938 5 s '14 M-S 3,000. Mar 1 1939 Street Impt. Bonds (City's Port'n) 5 s '16 F-A \$1,200. Aug 1 1926 GEN. BD. DT. May 25 '20 \$49,200 Sinking fund 3,569 Tot. val. '20 (80% act.) \$62,590 Total tax rate (per \$1,000) '20 \$22.00 Popula n in 1910, 517; 1920 (est.), 600 INT. payable at the Worthington Savings Bank.

WORTHINGTON SCHOOL DIS.
 6s '18 \$5,000—1921-1925
High School Bldg. Bonds.
 5s '15 J-J \$32,200c. July 1 '21-'35
BOND. DEBT May 25 '20 \$35,000
 Assessment debt (add'l) 830
 Floating debt 5,000
 Sinking fund 2,100
 Tot. val. 1919 (abt. act.) 1,746,540
 Total tax rate (per \$1,000) '20 \$15.50
 INT. is payable at the Worthington Savings Bank.

WYANDOT COUNTY.
 Upper Sandusky is the county seat.
Road Bonds.
 5s --- \$131,400—Part yearly
 5s --- 13,500—1-10-yr serial
TOT. DT. May 3 1920—\$640,000
 Assessed val., real estate—25,905,620
 Assessed val., personal—20,621,570
 Total assessed val. 1919—46,527,190
 County tax (per \$1,000) 1919—\$2.90
 Population in 1910—20,760
 INT. at office of County Treasurer.

WYOMING.
 This village is in Hamilton Co.
 5s '19 s-a \$25,000—Aug 1 '27-'51
BOND. DEBT May 14 '17 \$168,000
 Sinking funds—50,000
 Total val. '16 (act.)—3,600,000
 Total tax rate (per \$1,000) '16 \$15.46
 Population in 1910—1,893

KENIA.
 This city is in Greene County.
 Commission government adopted April 3 1917.
Water Works Bonds.
 5½s '20 J-J \$50,000—Jan 1 '21-'25
 { 275,000—Jan 1 '26-'50
Sewer Bonds.
 4s J-J \$30,000c—July 27 1920
 5s '15 M-S 60,000—Sept 15 '20-'34
 5s '17 --- 8,000—Aug 1 '20-'27

Street-Impt. Bonds (City's Por.).
 5s '15 F-A \$2,500—Mar 15 '21-'25
 5s '15 M-S 3,000c—Mar 15 '21-'26
 4½s '16 M-S 7,000—Mar 1 '21-'27
 5½s '19 s-a 25,000—Mar 1 '21-'39
 5½s '19 s-a 175,000—Mar 1 '21-'30
Fire-Department Bonds.
 5s '13 J-D \$12,000c—June 1 1933
 5½s '19 s-a 10,000—Sept 1 '20-'26
Refunding Bonds.
 4s '04 M-N \$16,000c—Nov 1 1924
 4s '04 --- 89,200c—Oct 15 1924
 4½s '11 A-O 12,200—Oct 1 1921
GEN. BD. DT. Jan 26 '20 \$869,750
 Special assess. bds. (add'l) 111,900
 Securities in sinking fund 144,114
 Assess. val. 1919 11,152,850
 Total tax (per \$1,000) 1919—\$15.30
 Population in 1910—8,706
 INT. on street and fire-dept. bonds payable at office of City Treas.; other bonds at Fourth Nat. Bank, N. Y.

KENIA SCHOOL DIST.
 5½s '18 J-D 7,000 \$500 each 6 mos
 5½s '20 F-A \$12,500—Aug 12 '21-'45
 { 12,500—Feb 1 '22-'46
Floating Debt Bonds.
 4½s J-J { 10,000c—July 1 '25-'29
 { 10,000c—Jan 1 '26-'30
 --- 4,500c—
Heating Bonds.
 4½s --- 3,000—
Building Bonds.
 4s A-O 16,670—1920-1924
 (\$2,000 each A. & O. from 1917 to 1923 and 3,000 A. & O. in 1924.)
Water Works Bonds.
 5½s '20 s-a \$23,000—Mar 1 '21-'30
Fire-Protection Bonds.
 4s '08 J-D \$1,000c—June 1 '21-'28
BOND. DEBT July 1 '18—\$57,500
 Assessed valuation—10,856,000
 (Assessment 2-5 to 3-5 actual value.)
 School tax (per \$1,000) 1918—\$4.60
 INT. at Citizens' National Bank.

YORK TOWNSHIP.
 This township is in Van Wert Co.
Road-Improvement Bonds.
 4½s '04 M-S \$12,500c—Sept 1 '20-'24
 4s '07 M-S 10,000c—Sept 1 '24-'26
 4s '08 M-S 10,000c—Sept 1 '25-'28
 4s '09 M-S 7,000c—Sept 1 '28-'29
 4s '10 M-S 10,000c—Sept 1 '21-'28
 4s '11 M-S 13,000c—Sept 1 '28-'31
 5s '12 M-S 14,000—
 5s '17 M-S 20,000—Mar 1 1927
BOND. DEBT July 1920—\$68,000
 Assessed val., real estate—2,182,706
 Assessed val., personal—1,507,090
 Total assessed val. 1919—3,689,850
 Total tax rate (per \$1,000) '19—\$9.50
 Population in 1910—1,489
 INT. at Van Wert National Bank.

YOUNGSTOWN.
 This city is in Mahoning County.
 Incorporated Apr. 14 1868. Part of water debt is payable from earnings of the water-works department and part from general levy. The interest and principal of water-refunding, filtration plant, water-main extension, water-works-ext., water-works-engine and water-works-impt. bonds payable from water earnings.
Bridge, Viaduct and Culvert.
 5s '14 A-O \$30,000—Oct 1 '20-'25
 5s '16 M-S 4,340—Oct 1 '20-'21
 5s '19 s-a 10,000c—Oct 1 '21-'25
 5s '19 s-a 40,000c—Oct 1 '21-'28
Cedar St. Bridge Bonds.
 4½s '17 F-A \$120,000—Oct 1 '23-'34
Parks & Playgrounds.
 5s '11 A-O \$2,000—Oct 1 1920
 5s '05 A-O 6,600—1920-1925
 5s '12 A-O 24,000—1920-1923
 5s '14 A-O 2,000—1920—
 5s '15 A-O 7,100—1920-1921
 4½s '15 A-O 25,000—1920-1924
 5s '15 A-O 2,000—1920—
 5s '18 s-a 8,000c—Oct 1 '21-'24
 5s '19 s-a 50,000c—Oct 1 '20-'29
City Building Bonds.
 4½s '12 A-O \$140,000—1920-1933
 5s '13 A-O 50,000—1920-1924
 5s '14 A-O 20,000—1920-1926
 5s '15 A-O 6,000—1920-1922

Fire Department Bonds.
 5s '12 A-O \$21,000—Oct 1 '20-'22
 5s '14 A-O 11,600—1920-1923
 5s '16 J-D { 8,000—Oct 1 '20-'23
 { 3,000—Oct 1 1924
 5s '18 F-A 12,000—Oct 1 '20-'23
 5s '19 s-a 4,000c—Oct 1 '21-'22
 5s '19 s-a 10,000c—Oct 1 '20-'24
 5s '18 s-a 5,000c—Oct 1 '21-'22
 5s '18 --- 10,500—1921-1925
 5s --- 10,800c—Oct 1 '21-'25
 5s '19 s-a 25,000—Oct 1 '20-'24
 5s '19 s-a { 8,000c—Oct 1 '20-'23
 { 3,500c—Oct 1 1924
 { 6,000c—Oct 1 '22-'24
 { 2,500c—Oct 1 1925

City Prison Bonds.
 4½s '04 A-O \$11,400—1920-1925
 5s '15 A-O 4,020—1920-1922
Filtration-Plant Bonds.
 5s '03 A-O \$42,900—1920-1929
Police Department Bonds.
 5s '16 J-D 3,000—Oct 1 1920
 5s '18 --- 6,000—1921-1923
 5s '19 s-a 4,000c—Oct 1 '21-'24
 5s '19 s-a 3,000c—Oct 1 '22-'24
 5s '19 s-a 40,000c—Oct 1 '23-'32

General Street Bonds.
 4s '09 A-O \$20,000—1920-1921
 5s '10 A-O 6,938—1920-1924
 5s '12 A-O 4,400—1920—
 5s '14 A-O 47,000—1920-1926
 5s '14 A-O 6,200—1920-1921
 5s '17 F-A { 6,000—Oct 1 '20-'22
 { 2,700—Oct 1 1923
 ½s '17 M-N { 200,000—Oct 1 '24-'33
 { 25,000—Oct 1 1934
 5s '19 s-a 120,000c—Oct 1 '24-'35
 5s --- 25,125c—Oct 1 '20-'24
 5s '19 s-a 40,000—Oct 1 '21-'28

Highway Impt. Bonds.
 5s '18 A-O \$25,000c—Oct 1 '21-'25
Paving Bonds.
 5s '19 s-a \$27,60—Oct 1 '20-'24
 5s '19 s-a 73,380—Oct 1 '20-'24
 5s '19 s-a 23,200—Oct 1 '20-'24
 5s '19 s-a 15,935—Oct 1 '20-'24
 5s '19 s-a { 14,000—Oct 1 '22-'28
 { 2,500—Oct 1 1929
Fire & Police Signal System.
 5s '15 A-O \$9,000—1920-1922

Grade-Crossing Bonds.
 4s '09 A-O \$10,000—1920-1921
 4½s '15 A-O 760,000—1920-1957
Hospital Bonds.
 5s '05 A-O \$1,000—1920—
 5s '19 s-a { 240,000c—Oct 1 '24-'35
 { 10,000c—Oct 1 1936
Market-House Bonds.
 4s '07 A-O \$23,760—1920-1927
Sanitary Bonds.
 5s '03 A-O \$6,000—1920-1925
Street Signs.
 5s '15 A-O \$4,500—1920-1922
Refunding Bonds.
 4½s '03 A-O \$12,000—1920-1924
Sewer Bonds.
 5s '17 F-A \$12,000—Oct 1 '20-'22
 5s '18 s-a 25,000c—Oct 1 '21-'25
 5s '18 --- 69,828—1920-1923
 5s '18 s-a 7,500c—Oct 1 '20-'23
 5s '19 s-a 4,145c—Oct 1 '20-'24
 5s '19 s-a 2,780c—Oct 1 '20-'24

Water Works Extension Bonds.
 5s '08 A-O \$75,000—1920-1931
 4s '10 A-O 90,000—1920-1937
 4s '12 A-O 15,000—1920-1922
 4½s '12 A-O 300,000—1920-1949
 5s '13 A-O 248,000—1920-1940
 5s '14 A-O 396,000—1920-1941
 4½s '15 A-O 274,560—1920-1942
 4½s '16 A-O 100,000—Oct 1 '20-'29
 4½s '16 J-D 50,000—Oct 1 '22-'26
 5s '18 A-O 200,000c—Oct 1 '21-'40

Improvement Bonds (City's Por.).
 5s '08 A-O \$19,575—1920-1923
 5s '14 A-O 38,240—1920-1921
 5s '15 A-O 40,000—1920-1927
 4½s '15 A-O 32,000—1920-1927
 5s '15 A-O 12,000—1920-1922
 5s A-O 43,000—
 5s '16 A-O 5,500—Oct 1 '20-'21
 5s '16 J-D 24,000—Oct 1 '20-'25
 5s '19 s-a 32,000c—Oct 1 '20-'27
 5½s '18 s-a 55,000c—Oct 1 '20-'30
 5s '19 s-a 70,000c—Oct 1 '20-'33
 5s '19 s-a { 40,000c—Oct 1 '20-'23
 { 8,000c—Oct 1 1924

Refuse Disposal.
 5s '14 A-O \$4,980—1920-1921
 5s '19 s-a 15,000c—Oct 1 '20-'24
Water-Works-Engine Bonds.
 5s '13 A-O \$29,100—1920-1923
Water-Works Refunding Bonds.
 4s '01 M-S \$10,000—1920-1921
Contingent Bonds.
 5s '18 s-a \$75,000c—Oct 1 '20-'24
TOT. BD. DT. Apr 1920 \$6,842,716
 Water debt (incl.) 770,200
 Sinking fund 588,907
 Total valuation 1919—232,324,680
 (Assessment about actual value.)
 Total tax (per \$1,000) 1919—\$16.40
 Pop'n '10, 79,066; '20 (est.), 150,000
 INT. at office of Sk. Fd. Trustees.

YOUNGSTOWN SCHOOL DIST.
 4s '05 M-S \$15,000—Sept 1 1920
 4½s '07 M-S 52,000c—Sept 1 '21-'24
 4½s '08 s-a 56,000c—Sept 1 '25-'27
 4½s '09 M-S 56,000c—Sept 1 '28-'30
 4½s '10 s-a 63,000c—Sept 1 '31-'33
 4½s M-S 150,000c—Sept 1 '34-'36
 4½s '11 M-S 69,000c—Sept 1 '37-'39
 4½s --- 100,000c—Sept 9 '37-'38
 4½s '12 M-S 175,000c—Sept 1 '40-'42
 4½s '13 M-S 55,000c—Sept 1 1943
 5s '13 --- 100,000c—Sept 1 '21-'24
 4½s '13 M-S 100,000c—Sept 1 '25-'33
 4½s '15 M-S 200,000c—Sept 1 '44-'47
 4½s '16 M-S 160,000c—Sept 1 '25-'32
 4½s M-S 180,000—Sept 1 '20-'28
 5s '18 --- 200,000—Sept '29-'36
 --- 21,000—
 { 30,000c—Sept 1 '21-'23
 { 100,000c—Sept 1 '24-'28
 { 40,000c—Sept 1 1929
 5s '19 s-a { 90,000c—Sept 1 '30-'32
 { 120,000c—Sept 1 '33 & '35
 { 50,000—Sept 1 1934
 5s '20 s-a { 420,000c—Sept 1 21-'34
 { 40,000c—Sept 1 1935

BOND. D'T Apr 22 '20—\$2,645,000
 Sinking funds—307,588
 Assess. val. '19 (80% act.)—232,000,000
 School tax (per \$1,000) 1920—\$7.20
 Population in 1919 (est.)—150,000
INTEREST payable at office of Dist. Treasurer.

ZANESVILLE.
 This city is the county seat of Muskingum Co. Inc. April 1 1814.
Public Building Bonds.
 4½s '17 J-J \$69,000—Jan 1 '21-'43
Park-Improvement Bonds.
 4½s '13 A-O \$15,000—Apr 1 1928
 5s '14 A-O 21,000—Apr 1 '21-'34
 5s '15 A-O 15,750—Oct 1 '20-'25

Levee-Repair Funding Bonds.
 4s '10 M-S \$6,000c—Sept 1 1920
 5s '13 A-O 3,000—Oct 1 1923
Fire-Department Bonds.
 4s '11 A-O \$9,000c—Oct 1 1921
 4s '12 A-O 4,000—Oct 1 1922
 5½s --- 2,500—
Water Bonds.
 5s '14 M-S \$3,600—Sept 1 1920
 5s '14 A-O 9,000—Oct 1 1924
 4½s '16 J-J 294,000—July 1 '21-'41
 4½s '16 J-D 85,000—Dec 1 '20-'36

City Hall & Market Bonds.
 5s '17 M-S \$100,000—
Flood Bonds.
 5s '13 A-O \$15,000—Apr 15 1928
Street-Improvement Bonds.
 4s '10 A-O \$1,000c—Oct 1 1920
 4s '11 M-S 16,000c—Sept 1 1921
 4s '12 M-S 3,000—Sept 1 1922
 4s '12 J-D 3,500—Dec 15 1922
 4s '12 J-D 1,204—June 1 1921
 4s '13 A-O 1,500—Apr 1 1923
 4½s '13 M-N 9,300—May 1 1928
 5s '13 J-D 3,800—June 1 1923
 5s '13 F-A 19,500—Aug 1 1927
 5s '14 F-A 5,300—Aug 1 1920
 5s '14 A-O 2,550—Oct 1 1920
 4s '11 M-S 1,500—Sept 1 1921
 5s '13 J-J 3,000—July 1 1925

Refunding Bonds.
 4½s '15 J-J \$175,000—July 1 '21-'34
Market-House Bonds.
 4½s '16 F-A \$15,000—Aug 1 '20-'25
Sewer Bonds.
 4s '12 M-S \$3,000c—Sept 1 1922
 4s '12 J-D 2,000—Dec 15 1922
 5s '13 J-D 9,700—June 1 1923
 5s '13 F-A 12,500—Aug 1 1925
 5s '13 M-S 4,500—Sept 1 1927
TOTAL DEBT July 1 '18 \$1,304,203
 Water debt (included) 602,473
 Sinking funds—200,209
 Ass'd val. '16 (80% act.)—30,798,880
 Total tax (per \$1,000) 1917—\$17.20
 Population in 1920—29,569
 INT. at office of City Treasurer and at Irving Nat. Bank, New York.

ZANESVILLE SCHOOL DIST.
 4s '12 J-D \$80,000c—Dec 23 1952
 5s '14 J-J 63,000c—Jan 24 '25-'40
 4s M-S 30,000c—Feb 5 '22-'31
 4s '06 M-Sa \$130,000c—Mar 1 1946
 5s '15 J-D { 1,500c—June 25 1925
 { 20,000c—June 25 '26-'35
BOND. DEBT Apr 21 20 \$324,500
 Floating debt—6,200
 Sinking funds—70,465
 Assessed val. '19 (actual)—32,000,000
 School tax (per \$1,000) 1919—\$4.86
 Population in 1919 (est.)—30,000
 INT. at City Treas. office, Zanesville.

State of Indiana.

ITS
 DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7 1800).....July 4 1800
 Admitted as a State (Act April 19 1816).....Dec. 11 1816
 Total area of State (square miles).....36,350
 State Capital.....Indianapolis
 Governor (term exp. 2d Mon. Jan. '21) James P. Goodrich
 Sec. of State (term exp. Nov. 27 1920).....Ed. Jackson
 Treasurer (term expires Feb. 10 1921).....Uz McMurtrie
 Auditor.....Otto L. Klaus
 Attorney-General.....Eli Stansbury

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. The only indebtedness of the State now is an issue of \$340,000 Purdue University bonds which are in the nature of a trust fund. The U. S. Government gave the State this money, back in the sixties, to be invested in either Government or State bonds, bearing not less than 5% interest. Not being able to get any Government bonds at this rate, the State took the \$340,000 for its own use and executed to Purdue University its obligation, which has been twice renewed and has paid the interest, 5% annually, to Purdue University since receiving the money. The State also owes in old canal certificates the sum of \$5,615 12.

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. By an Act of the Legislature of 1905 the General Fund tax was fixed at \$1.20 per \$1,000 for each of the years 1905, 1906, 1907, and 90 cents per \$1,000 annually thereafter; the law also stopped levy for sinking fund until 1908, when it was again resumed, but in 1913 the rate was reduced to \$0.70. The Legislature of 1917 made a further reduction, placing the tax at \$0.40, while for 1919 the rate is only \$0.20.

| Years— | Valuation. | State tax. | Years— | Valuation. | State tax. |
|--------|-----------------|------------|--------|-----------------|------------|
| 1919* | \$2,233,761,065 | \$0.20 | 1907 | \$1,717,037,215 | \$1.20 |
| 1918 | \$2,199,086,651 | 0.40 | 1906 | 1,654,888,461 | 1.20 |
| 1917 | 2,125,388,598 | 0.40 | 1905 | 1,597,560,087 | 1.20 |
| 1916 | 2,044,381,648 | 0.70 | 1904 | 1,543,000,000 | 0.90 |
| 1915 | 1,967,434,018 | 0.70 | 1903 | 1,513,433,644 | 0.90 |
| 1914 | 1,939,876,166 | 0.70 | 1902 | 1,394,808,242 | 0.90 |
| 1913 | 1,898,207,235 | 0.70 | 1901 | 1,360,445,139 | 0.90 |
| 1912 | 1,890,460,710 | 0.90 | 1891 | 1,255,256,038 | 1.20 |
| 1911 | 1,891,601,167 | 0.90 | 1880 | 761,287,517 | 1.20 |
| 1910 | 1,797,486,410 | 0.90 | 1870 | 662,283,178 | 1.50 |
| 1909 | 1,776,132,096 | 0.90 | 1860 | 455,011,378 | 1.50 |
| 1908 | 1,723,311,564 | 0.90 | 1850 | 138,362,085 | 2.50 |

* Section 3 of Chapter 59 of the General Laws of 1919 provides for a revaluation of all taxable properties at its true value.

POPULATION OF STATE.—

| | | | | | |
|------|-----------|------|-----------|------|---------|
| 1910 | 2,700,876 | 1870 | 1,680,637 | 1830 | 343,030 |
| 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 |

DEBT LIMITATION.—In the present constitution of Indiana, which went into effect Nov. 1 1851, and was amended in 1881, 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 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% of the valuation. It is Article 13 of that instrument (an amendment to the 1851 constitution adopted March 14 1881) which relates to this subject, and we quote the article as follows:

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 2% 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% 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 5502, Burns's Annotated Statutes, revision 1911), 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 cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the constitutional limit of 2% in the matter of creating certain kinds of debt. For instance, Section 5991 of Burns's Annotated Statutes, 1914, 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% 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 6094 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 1%, 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 1% may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded 1% (see Burns's Revised Statutes, 1914, Section 6092); also for temporary loans (see Burns's Revised Statutes, 1914, Section 6094).

Also the limit of 2% 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 7725a) is 4%.

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% 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.

[An Act was passed by the 1917 Legislature (Chapter 87, Laws of 1917) creating a State Highway Commission, providing for the construction, reconstruction, maintenance, repair and control of public highways, and providing for co-operation with the Federal Government in the construction of rural post roads. The Attorney-General under date of April 25 1918 advised us "that it is extremely probable that the constitutional debt limitation of 2% applies to bonds issued for the construction of highways under this Act."]

GRAVEL ROAD LAW OF 1905.—The State Supreme Court in November 1909 decided that this Act was unconstitutional on the ground that it contained provisions which were such as to make it a local and special Act. The decision was based on that part of the law which provides that "whenever a petition signed by fifty or more freeholders and voters of any township in any county in this State includes any incorporated town or city in such township having a population of less than 30,000 inhabitants, praying, &c., the commissioners shall proceed to carry out the provisions of the Act. Upon rehearing, however, it was pointed out that this section as printed contained a clerical error, and the Court on Jan. 25 1910 reversed itself and upheld the contention that the word "includes" should be read "including", thereby making eligible to become petitioners for gravel roads any freeholder and voter in any township with the exception of those residing in incorporated towns and cities of over 30,000 inhabitants, which latter should be neither taxed nor eligible to participate in such proceeding. See V. 90, p. 316.

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap. 179, Laws of 1903) exempting from taxation all bonds, notes, &c., 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 evidence 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.

The above Act became effective April 23 1903. Another law passed by the Legislature, and which became effective March 4 1911, provides that all bonds hereafter authorized by any county or township for the construction of free gravel or macadamized roads, and which bear not higher than 4 1/2% interest, shall be exempt from taxation. Section 1 of the Act reads as follows:

"Section 1. Be it enacted by the General Assembly of the State of Indiana that all bonds hereafter authorized by any county or township in the State of Indiana, for the purpose of building, constructing and paying for the construction of any free gravel, macadamized or other improved roads, shall be exempt from taxation; *Provided*, said bonds shall not bear a greater rate of interest than four and one-half (4 1/2%) per cent interest per annum, payable semi-annually.

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks in the State of Indiana are contained in Sections 19 to 21, inclusive, of Chapter 5 of the Constitution, as published in the report of the Banking Department for 1913. Chapter 153 of the General Laws of 1919 permits the investment of savings funds in bonds issued by any Federal Land Bank or Joint Stock Land Bank organized under the Federal Farm Loan Act. We give Sections 19 to 21, inclusive, in full below, together with Chapter 153 of the General Laws of 1919.

INVESTMENT OF FUNDS.—Sec. 19. It shall be lawful for the trustees of any savings bank to invest the money deposited therein only as follows, to wit: *First*, in the stocks or bonds or treasury notes of the United States; *second*, in the stocks or bonds of this State; *third*, in the orders or bonds of any county, city or town in this State, issued pursuant to the authority of law; *fourth*, in the stocks or bonds of any State in the Union that has, for five years previous to such investment being made, regularly paid the interest on its legal bonded debt in lawful money of the United States; *fifth*, in bonds or notes secured by mortgage or unincumbered real estate situate in the county where the bank is located or in an adjoining county in an adjoining State (or in any other county in the State of Indiana) worth, exclusive of perishable improvements, at least twice the amount

loaned thereon; *sixth*, in promissory notes or bills of exchange before their maturity, payable at some chartered bank within this State, and having not to exceed twelve months to run from the date of the loan or purchase, made or endorsed by two or more responsible freeholders, one of whom, at least, shall be a resident of the State of Indiana; *Provided*, That no such note or bill shall exceed the sum of \$10,000 and that no more than \$10,000 shall be loaned on the same security; *seventh*, in real estate subject to the provisions of Section 24; *eighth*, in dealing in exchange, by purchasing and selling sight or time drafts payable out of this State; *Provided*, That no such draft shall be for a larger sum than \$10,000, nor shall any time draft payable out of the State be so purchased which shall have at time of such purchase more than 60 days to run until it matures; *And provided*, also, That not more than one draft shall be held by any such bank, at any one time, which is secured by the same endorser, or by any of the same endorsers.

LOANS ON STOCKS.—Sec. 20. It shall be lawful for the trustees of any savings bank, while awaiting opportunity for the judicious investment of the funds deposited with them, to loan the moneys so deposited upon the security of the stocks and other securities mentioned in the preceding section, not exceeding 90% of the cash market value thereof.

DEPRECIATION OF SECURITIES.—Sec. 21. Should the stocks or other securities on which loans are made, pursuant to the provisions of the last preceding section, depreciate in value after making any loan thereon, it shall be the duty of the trustees to require the immediate payment of such loan made by them thereon, or additional security therefor, so that the amount so loaned shall at no time exceed 90% of the market value of such securities; and no loan shall be so made without an agreement from the borrower that the same shall be subject to the conditions of payment or of additional security, as required by this section.

RESERVE.—Sec. 22. The trustees may keep in reserve not exceeding 20% of the total amount of deposits, without investment, or deposit the same on call, with or without interest, in any bank in this State, organized under the laws thereof or under the laws of the United States, or in any national bank in the United States.

RESTRICTION ON LOANS.—Sec. 23. No loan shall be made upon the security of real estate, as provided in subdivision 5 of Section 19, or upon notes or bills as provided in subdivision 6 of said section, without the consent of a majority of the trustees, or the unanimous consent of the committee of investment, which may be created under the by-laws of such bank.

REAL ESTATE PURCHASES.—Sec. 24. It shall be lawful for the trustees of any savings bank to purchase, hold and convey real estate as follows, and not otherwise:

First. A lot and banking-house requisite for the transaction of its business, and for an income from such portions of the same as are not required for its own use.

Second. Such as shall have been mortgaged to it in good faith for money loaned, or upon which it shall have purchased a mortgage.

Third. Such as shall have been purchased at sales upon judgments or decrees obtained upon claims in favor of the bank, or which may be so purchased to prevent loss upon claims held by the bank.

Chapter 153 General Laws of 1919—That any life insurance, fire insurance, live stock insurance, casualty or accident insurance, or bonding or surety company, or trust company, or saving bank, now or hereafter organized under the laws of the State of Indiana, in addition to the investment of its funds as now provided by law, be and hereby is authorized and empowered to invest its funds in the bonds issued by any Federal Land Bank or Joint Stock Land Bank organized under the Federal Farm Loan Act.

CITIES, COUNTIES AND TOWNS IN THE STATE OF INDIANA.

ADAMS COUNTY.

County seat is Decatur.
None
BOND. DEBT -----
Gravel road debt April 19 \$572,746
Assessed val., real ----- 11,238,310
Assessed val., personal ----- 8,180,730
Total val. 1919 (35% act.) \$18,627,795
Mortgage exemptions ----- 791,245
Net assessed valuation ----- 17,886,125
State & co. tax (per \$1,000) ----- \$8.01
Population in 1920 (census) ----- 20,503

5s '19 ann \$70,000... Dec 19 1944
(Optional Dec. 19 1929.)
BONDED DEBT ----- (?)

ALLEN COUNTY.

County seat is Fort Wayne.
Grade Separation Bonds.

6,000
Tuberculosis Hospital Bonds.
4 1/2s '17 A-O {26,000c. A&O 15 '20-'32
{70,000c. Oct 15 1937
5s '19 A-O 23,000 --- A-O '20-'37
4 1/2s --- 100,000
Court House Bonds.
4s J-J \$360,500 ----- 1920-1935
Voting-Machine Bonds.
4s Dec \$2,500 ----- Dec 1 1920-
BOND. DEBT Jan 1 '20 \$661,000
Twp. gravel road bonds
(additional) Jan 1 1920 ----- 710,508
Sinking fund ----- 13,839
Assessed valuation 1919 ----- 219,000,000
Total tax rate (per \$1,000) '19 ----- \$15.00
Population in 1910 ----- 93,386
INT. at U. S. Mtge. & Trust Co.,
New York City.

BARTHOLOMEW COUNTY.
Columbus is the county seat.
Bridge Bonds.
4 1/2s '17 M-N \$25,000 -----
Hospital (Red. after 1920).
4s '15 M-N \$50,000c. M-N '21-'25
GEN. BD. DT. Dec 31 '18 \$92,500
Gravel road bonds outstanding ----- 605,671
Total val'n 1919 ----- 23,415,127
Total tax rate (per \$1,000) ----- \$9.20
Pop. 1910, 24,813; 1918 (est.), 24,500

ANDERSON.

This city is in Madison County.
Refunding Bonds.

\$16,000 ----- 1927
Electric-Light Bonds.
5s ----- \$67,500 -----
(Due \$7,500 yearly.)
5s '19 ----- 80,000 ----- 1924
Fire Dept. Bonds.
6s ----- \$22,500 -----
City Hall Bonds.
4 1/2s '16 P-A \$26,000c. -----
BOND. DEBT Apr 1920 ----- \$212,000
Total valuation 1919 ----- 31,000,000
Tax rate (per \$1,000) 1919 ----- \$5.40
Population in 1919 (est.) ----- 30,000
INT. at City Treasurer's office.

BEDFORD.
This city is in Lawrence County.
Park Bonds.
4 1/2s '17 J-D \$6,500 ----- 1927
Water-Works Impt. (tax-free).
4 1/2s '12 M-N \$18,500c. Nov 15 '20-'32
Refunding Bonds (tax-free).
4 1/2s '09 M-N \$12,000c. Nov 15 '20-'27
4 1/2s '12 --- 20,000c. Nov 15 '20-'32
4 1/2s --- 12,000c. Nov 15 '20-'29
GEN. BD. DT. July 1 '20 ----- \$74,000
Floating debt ----- 4,500
Sinking fund (General) ----- 380
{Water ----- 550
Assessed val'n, real estate ----- 5,110,300
Assessed val'n, personal ----- 2,011,000
Tot. assess. val (70% act.) '20 ----- 7,121,300
Total tax rate (per \$1,000) '19 ----- \$3.16
Pop. 1910, 8,719; 1919 (est.), 8,910
INT. payable in Bedford.

ANDERSON SCHOOL CITY.

4s '10 P-A \$26,000c. ----- Sept 9 1920
4 1/2s '14 J-J 15,000c. ----- Jan 15 '21-'25
5s '19 ----- 45,000 ----- 1920-1928
BOND. DEBT Apr 22 '20 \$86,000
Assessed valuation 1920 ----- 31,589,705
(Assessment full value.)
School tax (per \$1,000) 1920 ----- \$6.15
Population in 1919 (est.) ----- 32,000
INT. on 4s at The Anderson Banking Co.; on 5s at City Treasury and on 4 1/2s at Farmers' Trust Co.

BEDFORD SCHOOL DISTRICT.
School Bonds (Tax-free).
4 1/2s '11 J-J \$12,000c. ----- 1921
4 1/2s '12 J-J 8,000c. ----- Jan 1 '21-'22
5s '18 J-J 8,000c. ----- \$2,000 each 6 mos. beginning July 1 1923
5s '19 ----- \$23,000
BOND. DEBT Apr 22 1920 \$55,000
Assess. val. '19 (80% act.) ----- 6,400,000
Tax rate (per \$1,000) 1919 ----- \$1.50
Population in 1918 (est.) ----- 10,000
INTEREST payable at Stone City Bank in Bedford and First Nat. Bank, N. Y., and Bedford Nat. Bank.

AUBBEENAUBEE SCH. TWP.

This township is in Fulton County.
4 1/2s '16 J-J \$12,747c. ----- Jan 1 '21-'28
BOND. DEBT May 20 '18. \$25,000
Sinking fund ----- 2,087
Total valuation 1919 ----- 3,655,430
Total tax rate (per \$1,000) '19 ----- \$2.11
INT. at Leiters Ford Bank of Leiters Ford.

BICKNELL SCHOOL CITY.
This school city is in Knox Co.
Building Bonds (tax-free).
5s '19 M-N { \$11,000 ----- 1923-1933
{ 2,000 ----- 1934
{ 5,000 ----- 1935
{ 21,000 ----- 1936-1939
BONDED DEBT 1919 ----- \$67,750
Assess. valuation 1919 ----- 4,317,610

AUBURN SCHOOL CITY.

This school city (P. O. Auburn) is in De Kalb County.

BLACKFORD COUNTY.
County seat is Hartford City.
BOND. DEBT Dec 31 '18 \$18,200
Floating debt ----- 7,500
Gravel road debt ----- 374,238
Ass'd val'n 1919 (net) ----- 11,268,330
Population in 1920 (census) ----- 14,084
BLOOMINGTON.
This city is in Monroe County.
Water Bonds.
6s '16 ----- \$17,000 -----
City-Hall Bonds.
4s '15 ----- \$10,000 -----
5s '15 ----- 10,000 -----

BLOOMINGTON (Concluded).
GEN. BD. DT. Sept 13 '19 \$87,490
Assessment debt (add'l) 167,345
Sinking fund 4,883
Tot. ass'd val. '19 1,110,540
Total tax rate (per \$1,000) '19 \$26.00
Population 1910 11,900

BLOOMINGTON SCHOOL CITY.
4 1/2 s '12 J-D \$28,500 1922
4 1/2 s '14 J-J 10,000 1925
4 1/2 s '15 10,000 1926
4 1/2 s 3,000 1924
4 1/2 s '16 J-J 13,900 J-J 1923-1933
TOTAL DEBT Mar 17 '20 \$65,400
Floating debt 60,000
Assess. val. '20 (act. val.) 1,110,540
School tax (per \$1,000) 1920 \$8.60
INT. at Bloomington or Breed, Elliott & Harrison, Chicago, Ill.

BLUFFTON.
This city is in Wells County.
Water Works Bonds.
6s '19 M-S \$15,000 Sept 1 1929
6s '20 J-D \$903 Dec 15 1920
60,000 J-D '21-'30
BOND. DEBT Apr 1 1920 \$34,000
Assessment debt 11,403
Floating debt 5,737
TOTAL DEBT 51,140
Cash on hand 8,933
Net assess. val. 1920 5,700,000
Tax rate (per \$1,000) 1919 \$21.00
Population in 1920 (census) 5,391

BOONE COUNTY.
Lebanon is the county seat.
Funding Bonds.
5s '20 J-J \$40,000
Court-House Bonds.
4s '10 M-N \$20,000 M&N 1920
BOND. DEBT July 10 '20 \$45,000
Gravel road debt (add'l) 298,258
Assessed val., real estate 47,017,485
Assessed val., personal 24,282,060
Total assess. val. 1919 71,329,545
Total tax (per \$1,000) 1919 \$10.81
Pop'n 1910, 24,673; 1920 (est.) 23,575
INT. at First Nat. Bank, Lebanon.

BOURBON SCHOOL TWP.
This twp. (P. O. Bourbon) is in Marshall County.
School Bonds.
4 1/2 s '17 J-J \$40,000 July 1 '21-'30
6,500c July 1 1931
BOND. DEBT June 5 '20 \$49,000
Total assess. val. 1920 6,436,440
Tax rate (per \$1,000) 1920 \$11.10
Population in 1920 (est.) 3,000

BRAZIL.
This city is in Clay County. Ino. a town Dec. 18 1866; city May 8 1873
Refunding School.
4s M-N \$10,000 1921
Refunding Water.
4 1/2 s '14 M-N \$18,500 M-N '21-'29
BOND. DEBT Apr 21 '20 \$28,500
Sinking fund 3,933
Tot. assess. val. '19 (100% act.) 6,706,000
Tax rate (per \$1,000) 1919 \$29.50
Pop'n 1910, 9,340; 1920 (est.) 12,000

CAMBRIDGE CITY.
This city is in Wayne County.
Refunding Bonds.
5s '19 s-a \$14,000 July 15 '22-'35
14,000 Jan 15 '23-'36
BONDED DEBT (?)
Net valuation 1918 \$1,163,503
Total tax rate (per \$1,000) '19 \$38.20
Population in 1920 (census) 1,936

CARROLL COUNTY.
County seat is Delphi.
Court-House Bonds.
4 1/2 s '16 M-N \$105,000 M&N 15 '20-'26
GEN. BD. DT. Jan 1 '20 \$105,000
Gravel road debt (add'l)
Jan 1 1920 571,973
Assessed val., real estate 39,751,525
Assessed val., personal 13,663,156
Mortgage exemptions 723,735
Total val. 1919 52,690,946
County tax (per \$1,000) 1919 \$3.80
Population in 1920 (census) 16,315
* INT. at County Treas. office.

CASS COUNTY.
Logansport is the county seat.
Bridge Bonds.
4s \$207,500
BD. DT. Bridge Apr 11 '19 \$207,500
Twp. gravel road bonds 588,422
Assessed val. 1919 (abt. 35% act.) 29,154,360
County tax (per \$1,000) '17 \$3.99
Pop'n 1910, 36,368; '20 38,533
INT. at County Treasurer's office.

CENTER SCHOOL TWP.
This township (P. O. Marion) is in Grant County.
School House Bonds.
5s '19 F-A \$15,000 Aug 1 '21-'35
15,000 Feb 1 '22-'36
BONDED DEBT (?)

CENTER SCHOOL TWP.
This township (P. O. Greenfield) is in Hancock County.
4 1/2 s '14 s-a \$47,000 Yrly July 15
BOND. DEBT Oct 1 1916 \$47,000
Assessed valuation 1918 3,416,750
Tax rate (per \$1,000) 1919 \$8.20
Population in 1920 (census) 5,840

CENTER SCHOOL TOWNSHIP.
This township (P. O. Kekomo) is in Howard County.
School Bonds.
4s '17 J-J \$20,000 July 1 '21-'30
TOTAL DEBT June 1 '19 \$37,200
Total assessed val. 1919 2,500,000
Tax rate (per \$1,000) 1919 \$6.80
Population in 1920 (census) 31,759

CENTER SCHOOL TOWNSHIP.
This township (P. O. Muncie) is in Delaware County.
GEN. BD. DT. Apr 18 '18 \$108,000
Tot. ass'd val. '18 (75% act.) 5,685,180
Total tax rate (per \$1,000) \$2.40
Population in 1920 (census) 39,069

CENTER TOWNSHIP.
This township is in Marion Co.
BOND. DEBT May 1920 \$27,000
Total assess. val. 1919 6,187,770
Tax rate (per \$1,000) 1919 \$9.20
Population in 1920 314,189

CHARLESTOWN SCH. TWP.
This township (P. O. Charlestown) is in Clark County.
School Bonds.
4 1/2 s '18 J-J \$36,000 May 1 1933
BONDED DEBT 1918 \$36,000
Total assess. val. 1918 1,525,420
Tax rate (per \$1,000) 1919 \$15.70

CICERO TOWNSHIP.
This twp. (P. O. Tipton) is in Tipton County.
School Investment Bonds.
5s '19 J-J \$1,000 July 1 1921
48,000 July 1 '22-'29
4 1/2 s J-J 3,330
4 1/2 s A-F 2,000
BOND. DEBT 1919 \$54,330
Floating debt 2,500
Assess. val., real estate 7,787,840
Assess. val., personal 1,222,425
Other assess. property 1,300,000
Tot. assess. val. '19 (act. val.) 10,310,265
Total tax (per \$1,000) 1919 \$6.40
Population in 1919 (est.) 1,800

CLARK SCHOOL TOWNSHIP.
This twp. (P. O. Ladoga) is in Montgomery County.
School Bonds.
4s '17 M-S \$37,500 (\$1,500 each six months July 1 1918 to Jan. 1 1931.)
5s '18 Jan 4,225 Jan 1 '21-'28
BOND. DEBT Apr 22 '20 \$35,000
Assess. val. 1920 5,900,000
Tax rate (per \$1,000) 1920 \$1.56
INT. on bonds of 1918 payable at Citizens' State Bank of Ladoga.

CLAY COUNTY.
Brazil is the county seat.
Court-House-Building Bonds.
4s '12 J-J \$130,000 Due 10 bonds each 6 months until July 1 1932
4s '13 J-J \$29,500 July 1 1929
Bridge Bonds.
5s '17 J-D \$42,500 Jan 1 1928
5s '19 M-N 60,000c Semi-ann
GEN. BD. DT. Jan. 1 '20 \$192,000
Sinking fund 1,071
Gravel road debt (add'l)
Jan 1 1920 306,535
Drainage debt (add'l) 256,950
Assessed val., real estate 18,483,290
Assessed val., personal 15,003,640
Tot. ass'd val. '19 (100% act.) 33,486,930
Tax rate (per \$1,000) 1919 \$4.40
Population in 1910 32,535
INTEREST at Brazil Trust Co.

CLAY SCHOOL TOWNSHIP.
This township (P. O. Burney) is in Decatur County.
6s '20 J-J \$35,000 July 1 '21-'34
26,000 Jan 1 '22-'34
4,000 J-J 1935
BONDED DEBT (?)
Population in 1920 (census) 1,425
Prin. and int. payable at Delphi.

CLINTON COUNTY.
Frankfort is the county seat.
Hospital Bonds.
5s '18 s-a \$100,000
TOTAL DEBT Apr 7 1920 \$100,000
Total assessed value '19 \$82,240,000
Population in 1920 (census) 27,737

CLINTON SCHOOL CITY.
P. O. Clinton; located in Vermillion County.
School Building Bonds.
5s '20 J-J \$40,000 July 1 '21-'25
90,000 July 1 '26-'35
TOTAL DEBT May 1920 \$154,000
Assessed value 7,800,000
Prin. and int. payable at the Clinton Trust Co. of Clinton.

COLUMBUS.
This city is in Bartholomew Co.
Water-Plant Bonds.
4 1/2 s '13 J-J \$38,000c Jan 1 1923
Funding Bonds.
3 1/2 s '06 J-J \$27,000c Jan 1 1936 (Subject to call after Jan. 1 1926.)
Refunding Bonds.
3 1/2 s '06 J-J \$8,000c Jan 1 1936 (Subject to call after Jan. 1 1926.)
3 1/2 s '09 J-J \$26,000c July 1 1929
5s '19 12,000 1921
BOND. DEBT June 4 '20 \$111,000
Tot. ass'd val. '19 (act. val.) 12,670,905
Total tax (per \$1,000) 1919 \$7.20
Population in 1910, 8,813; '20, 9,000
INTEREST on the 3 1/2 s is payable at the People's Savings & Trust Co.

COLUMBUS SCHOOL CITY.
Building Bonds.
4 1/2 s '15 F-A \$40,000c Aug 1 '25-'40
BOND. DEBT Apr 22 '20 \$40,000
Tot. val. '19 (abt. 80% act.) 12,670,905
Tax rate (per \$1,000) 1920 \$7.60
Population in 1919 (est.) 10,000
INTEREST payable in Columbus.

CONNERSVILLE.
This city is in Fayette County.
GEN. BD. DT. Apr 26 '20 \$68,000
Assessment debt (add'l) 67,638
Floating debt 42,079
Sinking fund (on hand) 8,654
Assessed val., real estate 6,138,086
Assessed val., personal 6,356,280
Tot. ass'd val. '19 (100% act.) 12,494,366
Pop'n 1910, 7,738; 1920 9,901

CRAWFORD COUNTY.
County seat is English.
BONDED DEBT None
Gravel road debt 44,417
Assessed val., real estate 3,035,400
Assessed val., personal 1,809,960
Other assess. property 1,048,615
Tot. ass'd val. '19 (act. val.) 5,893,975
State & Co. tax (per \$1,000) '19 \$5.00
Population in 1910 12,057

CRAWFORDSVILLE.
This city is in Montgomery Co.
Electric-Light Bonds.
4s '10 J-D \$48,000
4s '11 A-O 13,560 Oct 1 '20-'31
TOTAL DEBT Mar 15 '20 \$101,000
Sinking fund (light) 7,213
Assess. val. '20 (100% act.) 13,100,195
Tax rate (per \$1,000) 1919 \$5.50
Pop'n in 1920 10,139
INT. at Citizens' Nat. Bank, Crawfordsville.

CRAWFORDSVILLE SCH. CITY.
This district is in Montgomery Co.
4s '11 A-O \$6,000c Oct 1 '19-'21
5s '14 M-N 5,800c May 15 1921
4s '15 M-S 32,500 Sept 1 '22-'25
5s '18 49,000 July 1 '26-'30
21,264
5s 55,000
BOND. DEBT Apr 9 '19 \$118,300
Floating debt 15,500
Assess. val. '18 (60% act.) 6,051,805
School tax (per \$1,000) 1917 \$16.00
Population 1916 (est.) 11,000
INT. at Elston Nat. Bk., Crawfordsville.

DAVIESS COUNTY.
County seat is Washington.
Bridge Bonds.
4 1/2 s \$54,600
5s '19 M-N 30,000 M-N '21-'30
Monument Bonds.
s \$6,000
BOND. DEBT Jan 1 1920 \$82,200
Gravel road debt 327,455
Tot. ass'd val. '19 (80% act.) 35,292,960
State & Co. tax (per \$1,000) '19 \$1.60
Population in 1920 (est.) 30,000

DEARBORN COUNTY.
Lawrenceburg is the county seat.
GEN. BOND. DEBT None
Gravel road debt Apr '18 \$312,510
Total assess. val. (net) 1919 (50% actual) 10,838,940
State & Co. tax (per \$1,000) '17 \$9.40
Pop. 1910, 21,396; 1920 19,998

DECATUR.
This city is in Adams County.
BOND. DEBT Feb 14 '20 \$32,000
Assessed value 1920 6,563,760
Tot. tax rate (per \$1,000) '20 \$20.00
Population in 1920 (census) 4,762

DECATUR COUNTY.
County seat is Greensburg.
Hospital Bonds.
5s '20 M-N \$50,000c May 15 '21-'40
50,000c Nov 15 '21-'40
GEN. BD. DT. Apr 15 '20 \$118,000
Bridge bonded debt, incl. 18,000
Gravel rd. dt. Jan. '19 (add'l) 542,672
Assessed valuation, real 11,470,475
Assessed val'n, personal 5,663,820
Other assessable property 1,480,665
Total assessed val'n 1919 (about 75% actual) 18,614,960
State & Co. tax (per \$1,000) '18 \$9.50
Pop. 1910, 18,793; 1920 17,813

DECATUR SCHOOL CITY.
This district (P. O. Decatur) is in Adams County.
School Bonds.
4 1/2 s F-A \$32,000 1921-1934
4 1/2 s '17 7,000 (Due part yearly beginning 1920.)
4 1/2 s '19 s-a 4,000c 1920-1924
TOTAL DEBT June 5 '20 \$54,000
Assessed val., real estate 4,636,905
Assessed val., personal 1,591,200
Other assessable property 801,750
Total assess. val. 1920 7,029,855
Tax rate (per \$1,000) 1920 \$5.70
Population in 1920 4,762

DE KALB COUNTY.
Auburn is the county seat.
Court-House Bonds.
4s '12 J-J \$28,000c Jan 15 '21-'22
Power-House Bonds.
4s '12 J-J \$8,000c Jan 15 '21-'22
4 1/2 s '18 40,000 Jan 15 '23-'24
BOND. DEBT Dec 31 '18 \$120,000
Gravel road debt (add'l) 47,800
Assessed valuation 1919 19,755,790
(Assessment abt. 1-3 actual value.)
Population in 1910 24,054
INT. payable at Co. Treas. office.

DELAWARE COUNTY.
The county seat is Muncie.
BOND. DEBT Apr 17 '19 \$108,163
Sinking fund 12,197
Assess. val. real 23,378,050
Assess. val., personal 19,341,745
Tot. assess. val. '18 (3/4 act.) 42,719,795
Total tax rate (per \$1,000) '18 \$8.00
Pop'n 1910, 51,414; 1920 56,377

DU BOIS COUNTY.
County seat is Jasper. Population 1910, 19,843.
Bridge Bonds.
4s '16 J-D \$15,000 J-D 15 '20-'21
Court-House Bonds.
4s '09 '10 J-D \$32,000 1921-1930
BOND. DEBT June 5 1920 \$47,600
Gravel road debt (add'l) 235,200
Total val. 1919 (act. val.) 17,981,290
Co. tax rate (per \$1,000) 1919 \$2.50
Population in 1920 (census) 19,915
INT. payable at Co. Treas. office.

EAST CHICAGO.
This city is in Lake County. Incorp. 1886. Population 1910, 19,098.
1918 (est.), 35,000.
Funding Bonds.
5s '15 \$100,000 July 1 1925 (Subject to call after Jan. 1 1921.)
Refunding Bonds.
6s '04 J-D \$15,000c 1921-1925
Park Bonds.
5s '19 J-J \$125,000 Apr 15 1939
Fire Engine Bonds.
5s '19 \$11,200 1924
Building Bonds.
6s '08 J-D \$8,365c 1929
TOT. BD. DT. June 23 '20 \$301,651

Sinking fund \$81,321
Assessed val., real estate 55,747,175
Assess. val., pers'l & corp. 23,136,220
Assessed val. other prop. 9,196,045
Assessed val. 1919 88,079,440
Tax rate (per \$1,000) 1919 \$13.40
Population in 1920 (est.) 35,967
INT. payable at Treasurer's office.

EAST CHICAGO SCHOOL DIST.
5s '12 F-A \$30,000c 1921-1922
5s '09 F-A 27,000c Feb '21-'28
4 1/2 s '15 65,000 Sept '21-'26
Refunding Bonds.
4s '09 A-O \$13,000c 1921-1934
5s '18 J-J 150,000 1924-1933
GEN. BD. DT. Apr 22 '20 \$297,000
Floating debt 6,500
Assessed valuation 1920 \$88,079,440
School tax (per \$1,000) 1920 \$3.70
Population in 1920 (est.) 36,009
INT. on 5s of 1909 at Halsey, Stuart & Co., Chicago, and on 4s of 1909, 5s of 1912 and 4 1/2 s of 1915 at First Nat. Bank in East Chicago, Ind.

EAST CHICAGO AND INDIANA HARBOR SCH. CORP'N.
School Bonds.
5s '18 J-J \$150,000 July 25 '24-'33
TOTAL DEBT Mar 24 '20 \$296,000
Total assessed val. 1919 88,079,440
City and school tax rate (per \$1,000) 1919 \$3.70
Population in 1920 35,000

ELKHART.
This city is in Elkhart County.
Funding Bonds.
3 1/2 s '06 s-a \$33,000c June 1 1926
4s '17 J-J 30,000c Jan 1 1937
BOND. DEBT June 1920 \$84,000
Floating debt 30,000
Sinking fund 11,556
Assessed val., real estate 26,021,710
Assessed val., personal 8,687,120
Total assessed val. 1919 34,708,830
Tax rate (per \$1,000) 1920 \$7.10
Pop. 1910, 19,282; 1920 24,277
INT. on 4s payable in Elkhart; on 3 1/2 s at the Central Trust Co., Chic.

ELKHART COUNTY.
Goshen is the county seat.
Court-House Bonds.
4s '07 F-A \$30,000 1922
BOND. DEBT Dec 31 '18 \$78,000
Gravel road debt (add'l)
Dec 31 1919 451,215
Total val. '18 (40% act.) 36,160,680
Tax rate (per \$1,000) 1918 \$5.70
Population in 1920 (census) 56,384
INT. payable at Elkhart County Loan & Trust Co., Goshen.

ELKHART SCHOOL DISTRICT.
4s '11 F-A \$15,000c F-A 15 1925
20,000 Mar 1 1922
5s '19 s-a 70,000 Mar 1 '32-'24
30,000 Mar 1 1925
5s '20 90,000 Sept 15 '25-'27
19,000 Sept 15 1928
BOND. DEBT May 1920 \$259,000
Other debt 20,000
Assessed val. 1919 32,781,000
Population in 1920 (census) 24,277
INT. on bonds of 1911 in Elkhart; on others in Chicago and Indianapolis.

ELMORE SCHOOL TOWNSHIP.
This township (P. O. Elmore) is in Daviess County.
School Bonds.
4 1/2 s \$32,000
TOT. DEBT Mar 16 '20 \$30,000
Assessed val., real estate 31,200,000
Assessed val., personal 1,800,000
Tot. assess. val. '20 (actual) 33,000,000
Total tax rate (per \$1,000) '20 \$13.00
Population in 1920 (est.) 1,900

ELWOOD.
This city is in Madison County. Inc. as a city April 27 1891.
Refunding Bonds.
5s '03 J-D \$45,000c June 1 1923
6s '01 J-J 40,000c July 1 1921
GEN. BD. DT. June 4 '20 \$85,000
Assessment debt (add'l) 17,050
Sinking fund (general) 10,743
Assess. val. real 4,260,010
Assess. val. personal 4,766,110
Total assess. val. 1919 (50% to 100% act.) 9,026,120
City tax (per \$1,000) 1920 \$9.70
Pop'n 1910, 11,028; '18 (est.) 12,500
INT. on 5s at Nat. Shoe & Leather Bank, N. Y.; on 6s at Hanover Nat. Bank, N. Y.

EVANSVILLE.
Evansville is the county seat of Vanderburg Co. Incorporated 1847. Town of Howell annexed Jan. 3 1916.
Refunding Bonds.
4s '12 J-J \$708,700c Jan 1 1932
4s '12 J-J \$396,000c July 1 1937
1459,700c July 1 1942
BOND. DEBT April 1918 \$1,564,400
Sinking fund 790
Assess. val. '19 (2-3 act.) 47,798,960
City tax (per \$1,000) 1919 \$19.40
Pop'n 1910, 69,647; '20 85,264
INT. on refunding bonds at Chase Nat. Bank, N. Y., or at Mercantile Trust & Sav. Bank, Evansville; other bonds at City Nat. Bank, Evansville.

EVANSVILLE SCHOOL CITY.
4s '14 A-O \$80,000 Oct 15 '21-'31
8,000 Oct 15 1920
4s '14 A-O 8,000 Oct 15 1928
24,000 Oct 15 '32-'34
4s g '15 J-J 128,000 July 6 '20-'35
s '14 13,700 Dec 8 1929
4 1/2 s 3,500 Sept 1 1924
4s s-a 400,000
4 1/2 s '20 150,000 1923-1932
BOND. DEBT May 1918 \$295,700
Assess. valuation 1917 46,726,780
School tax (per \$1,000) 1917 \$10.00
Population in 1920 85,264
INT. at City Nat. Bk., Evansville.

FAYETTE COUNTY.

Connorsville is the county seat.
County Impt. Bonds.
4 1/2 s '15 (\$14,000-May 15 '21-'34
M-N { 15,000-Nov 15 '20-'34
{ 2,000-May 15 1935
County bond, dt. Dec. 31 '19-\$32,000
Gravel road bds. (add'l)---\$28,000
Assess.val.1920(70% act.)33,000,000
Tax rate (per \$1,000) 1920---\$1.74
Population in 1920 (census)---17,142

FLOYD COUNTY.

County seat is New Albany.
Funding Bonds.
4s '10 J-J { \$90,000-Jan 1 '21-'29
{ 20,000---Jan 1 1930
County Infirmary Bonds.
s \$28,000
GEN. BD. DT. Dec 31 '18 \$148,000
Gravel road dt. (add'l)--- 411,266
Net assess. val. 1918---13,681,955
Tax rate (per \$1,000) 1915---\$31.20
Population in 1920 (census)---30,661
INT. at New Albany Nat. Bank.

FORT WAYNE.

This city (Incorporated 1840) is the county seat of Allen County.
s \$25,000
Refunding Bonds.
s '19 \$171,000
Refunding RR. Bonds.
4 1/2 s '13 A-O \$140,000---Oct 10 1933
Convention Hall Bonds.
{ \$42,500c---Apr 1 1922
{ 75,000c---Apr 10 1927
{ 107,500c---Apr 10 1937
Fire Apparatus Bonds.
4 1/2 s \$120,000, June 1 '25 & '30
Street Paving Bonds.
5s \$76,000, June 1 '25 & '30
River Impt. Bonds.
5s \$68,000, June 1 1925, '30, '35 & '40
Land Purchase Bonds.
4 1/2 s '18 M-N \$90,000c---Nov 4 1948
BOND. DEBT May 2 '20. \$890,000
Sinking funds--- 21,116
Assessed val. 1919---137,000,000
Tax rate (per \$1,000) 1919---\$15.00
Pop'n 1910, 63,933; '20 (est.), 86,549
INT. payable in Tri-State Loan & Trust Co., First and Hamilton Nat. Bk., Old Nat. Bk., and the Lincoln Nat. Bank, all of Ft. Wayne.

FORT WAYNE SCHOOL DIST.

3 1/2 s A-O \$5,000c---Oct 1 1920
3 1/2 s A-O 50,000c---Oct 1 1921
4s '09 A-O 120,000c---Oct 1 '20-'23
4s '12 J-D 80,000c, June 1 '21-'28
4s '14 F-A 150,000c, Feb 14 '24-'28
4s '16 J-J 100,000c, July 15 '26-'35
BOND. DEBT Apr 22 '20 \$565,000
Floating debt--- 24,000
Assessed val. 1919---37,000,000
School tax (per \$1,000) 1919---\$4.85
INT. at U.S. Mtge. & Tr. Co., N. Y.

FOUNTAIN COUNTY.

Covington is the County seat.
Bridge Bonds.
5s '20 J-J \$282,600---July 1 '21-'36
BOND. DEBT July 20. \$290,300
Gravel road debt (add'l)--- 494,009
Total assessed val. 1919---49,074,820
Population in 1920 (census)---18,823

FRANKFORT.

This city is in Clinton County.
Electric Light Bonds.
5s '18 s-a \$45,000c---Jan 1 '21-'29
NET DEBT Dec 31 1918--- \$37,513
Net valuation 1918---5,938,015
Tax rate (per \$1,000) 1919---\$18.20
Population in 1920 (census)---11,585

FRANKFORT SCHOOL DIST.

4 1/2 s '13 J-J \$24,900---July 1 '21-'23
4 1/2 s '15 25,000---Jan 1 1929
BOND. DEBT July 31 '19. \$59,000
Assessed val. 1919---14,785,795
INT. at American Nat. Bank, Frankfort.

FRANKLIN COUNTY.

Brookville is the county seat.
4s '11 J-D \$59,000c, J&D 1 '21-'30
(Part each six months---V. 91, p 1790)
Court-House Furniture Bonds.
4s '12 J-D \$10,000c---J & D 20-'29
Bridge Bonds.
4s '12 M-S \$2,700c---J&D '20-'22
4 1/2 s '14 36,500---
4s '17 J-D 26,880
\$7,448 June 1 '21-'27
13,440 Dec. 1 '20-'27
BOND. DEBT Dec 31 '18. \$165,550
Gravel road debt (add'l)
Dec 31 1918--- 115,880
Total valuation---11,527,405
Less mtge. exemptions of--- 323,310
Net taxable val. 1919---11,204,095
County tax (per \$1,000) 1916---\$11.05
Population in 1920 (census)---14,758
INTEREST payable at Franklin County Nat. Bank, Brookville.

FRANKLIN TOWNSHIP SCH. DISTRICT.

This district (P. O. Roachdale) is in Putnam County.
School Bonds.
5s '18 J-J \$33,000, J&J 1 1920-'31
TOTAL DEBT Apr 23 '20. \$35,000
Tot. assess. val. '20(100% act.)4,832,175
Tax rate (per \$1,000) 1919---\$1.82
Population in 1920 (census)---1,855

FULTON COUNTY.

Rochester is the county seat.
Bridge Bonds.
4 1/2 s '05 A-O \$50,000c---Apr 4 1925
BOND. DEBT Jan 1 '20. \$50,000
Assess. val. real estate---25,433,630
Assess. val. personal and corporate stock---17,620,130
Net val. taxable 1920---43,053,760
Co. tax rate (per \$1,000) '20---\$5.15
Population in 1920 (Census)---16,478
INT. on 4 1/2 s at Am. Ex. Nat. Bank, New York.

GARY.

This city is in Lake Co. Inc. July 14 1906. Pop'n 1910, 16,802; 1918 (est.), 75,000.
Sewer Bonds.
6s '18 J-D \$27,289---Aug 9 '20-'28
Garbage-Plant Bonds.
4 1/2 s May \$15,000c---May 13 1922
Park Bonds.
6s '13 J-D \$50,000---Aug 29 1933
4 1/2 s '13 20,000c---Dec 15 1933
4 1/2 s '17 Feb 60,000---Feb 1 1937
6s '19 M-N140,000, May 17 '24-'39
(Due \$35,000 each 5 years.)
Street & Garbage Equip. Bonds
4s Sept \$20,000c---Aug 21 1921
Police & Fire Dept. Bonds.
4 1/2 s Oct \$50,000c---Oct 16 1931
4 1/2 s '13 15,000---Apr 1 1923
4 1/2 s 28,000---July 12 1923
Fire Station Bonds.
4s \$28,500---July 20 1927
BOND. DEBT June 1 '20 \$421,000
Sinking funds--- 86,395
Assess. val. '19(100% act.)132,807,575
Tax rate (per \$1,000) 1919---\$5.60
Population in 1920---55,344
INT. on 4s, 4 1/2 s & Garbage Plant 4 1/2 s at City Treas. office; on Police and Fire Sta. bonds at First Nat. Bank, Hammond.

GARY SCHOOL DISTRICT.

4 1/2 s '11 J-J { \$30,000c---July 1 1920
{ 30,000c---Jan 1 1921
4 1/2 s '11 J-J 50,000c---1921
4 1/2 s F-A 75,000c---Feb 1 1922
4.40s '11 J-D 60,000c---Nov 1 1933
5s '14 23,000---Nov 1 1934
4s '15 J-D 50,000---Dec 1 1935
5s '19 J-D 205,000---part yearly
BOND. DEBT June 3 '20. \$526,000
Assessed valuation 1919, 132,875,000
(Assess. about 90% actual val.)
School tax (per \$1,000) 1920---\$5.00
Population in 1920 (est)---56,000
INT. on bonds marked (z) at 1st Nat. Bank, Hammond; on bonds marked (*) at Gary State Bank; on others at First Nat. Bank, Gary.

GILL SCHOOL TWP.

This township (P. O. New Lebanon) is in Sullivan County.
School Bonds.
4 1/2 s '16 \$18,330, June 15 '21-'30
Refunding Bonds.
4 1/2 s '16 \$9,300, June 15 '21-'35
BOND. DEBT May 17 '18 \$32,500
Floating debt--- 2,700
Total assessed val. 1918---1,803,235
School tax (per \$1,000) '19---\$12.90

GOSHEN.

This city is in Elkhart Co. Incorp. as town May 1831; city May 1868.
Funding Bonds.
4s '07 J-D \$35,455c, J&D '20-'29
NET DEBT Dec 31 1918. \$54,822
Floating debt---47,074
Sinking fund--- 10,176
Assess. val. '18 (45% act.)4,681,595
City tax (per \$1,000) 1916---\$12.22
Pop'n 1910, 8,514; 1920---9,525
INT. at Salem Bank, Goshen.

GRANT COUNTY.

County seat is Marion.
Bridge Bonds.
5s '18 Jan \$35,000 ---1922-1930
Flood Bonds.
5s M-N\$10,000c-----
(\$4,000 each June)
Jail Bonds.
4s Feb \$30,000c, Feb 1 '21-'23
BOND. DEBT Jan 1 '20. \$81,000
Assess. val. real---54,296,060
Assess. val. personal---26,685,510
Other assess. property---12,385,935
Tot. val. 1919 (act. val.)93,367,505
State & Co. tax (per \$1,000) '19,\$4.60
Pop'n 1910, 51,426; 1919---65,000
INT. at Co. Treasurer's office.

GRANT SCHOOL TWP.

This township (P. O. Boswell) is in Benton County.
4s '16 J-J { \$2,000---July 1 '21-'28
{ 1,500---July 1 1929
TOTAL DEBT June 12 '19 42,000
Tot. assess. val. '18(50% act.)2,427,917
School tax (per \$1,000)---\$5.00
Population in 1910---1,714

GREENCASTLE SCHOOL TWP.

This township (P. O. Greencastle) is in Putnam County.
School Bonds.
4 1/2 s '17 J-J \$42,800---(Due \$1,500 J & J 1 beginning 1923)
TOTAL DEBT 1918---\$42,800
Total assess. val. 1918---2,099,285
Tax rate (per \$1,000) 1919---\$16.30
Population in 1920 (census)---5,473

GREENE COUNTY.

County seat is Bloomfield.
GEN. BD. DT. Dec 31 '18 \$3,474
Gravel road debt--- 484,356
Total assessed valuation '19 18,633,430
Population in 1910---36,873

GREENSBURG SCHOOL CITY.

This district is in Decatur County.
School Refunding Bonds.
5 1/2 s '19 \$22,500---J-J '20-'29---
BOND. DEBT Dec 31 '18. 29,000
Assess. val. '16 (2-3 act.)---3,283,430
Tax rate (per \$1,000) 1916---\$11.50
Population in 1920---5,345
INT. payable in Indianapolis at Indiana Nat. Bank.

HAMMOND.

This city is in Lake County.
BOND. DEBT Jan 1 1920 \$135,000
Floating debt--- 65,045
Assessed debt (add'l)--- 463,638

Sinking fund.----- \$2,280
Tot. assess. val. '20(100act.)57,301,235
Tax rate (per \$1,000) 1920---\$5.60
Pop'n 1910, 20,925; 1920, 36,004

HAMMOND SCHOOL DISTRICT.

Real Estate Bonds.
s '13 \$133,000-----
Funding Bonds.
4s g M-N\$27,000c ---1920-1928
BOND. DEBT 1919---\$180,800
Assess. val. 1919---\$54,800,000
Population in 1914 (est.)---30,000
INTEREST on funding bonds payable at First Nat. Bank, Hammond

HANCOCK COUNTY.

Greenfield is the county seat.
Court-House Bonds.
4 1/2 s & 5s J-J \$106,000c. Last bond '28
BOND. DEBT Mar 16 '20. \$65,575
Total assess. val. 1919---56,336,690
(Assessment actual value.)
Co. tax rate (per \$1,000) 1919,\$0.90
Population in 1920 (census)---17,210
INTEREST payable in New York at Winslow, Lanier & Co.

HARRISON SCHOOL TWP.

This township (P. O. Terre Haute) is in Vigo County.
School House Impt. Bonds.
5s '19 J-J { \$10,000c, July 1 '20-'23
{ 22,000c, July 1 '24-'34
BOND. DEBT Aug 6 '20. \$60,088
Tot. assess. val. 1919---4,584,110

HARRISON SCHOOL TWP.

This township (P. O. Bluffton) is in Wells County.
6s '20 M-N { \$60,000c---M-N '21-'32
{ 3,000c---M-N 1933
{ 1,500c---May 15 1921
6s '20 M-N { 9,000c---May 15 '22-'30
{ 10,000c---Nov 15 '21-'30
BONDED DEBT----- (?)
Assess. value 1919---2,512,975
Tax rate (per \$1,000) 1919---\$9.60
Population in 1910---6,742
Population in 1920 (census)---7,036
Prin. and int. payable at the Studebaker Bank of Bluffton.

HARTFORD CITY SCH. CITY.

TOTAL DEBT April 1920. 40,900
Tot. assess. val. '20 (act. val.) 5,978,425
Tax rate (per \$1,000) 1920---\$7.80
Population in 1920---6,183

HELT SCHOOL TWP.

This township (P. O. Dana) is in Vermillion County.
4 1/2 s '16 J-D \$24,000---J&D 1 '20-'31
4s '16 J-D 8,000---J-D 1 '20-'31
BOND. DEBT June 7 '20. \$32,000
Floating debt--- 12,000
Tot. assess. val. '20 (act. val.) 10,249,515
Tax rate (per \$1,000) 1919---\$10.60

HENDRICKS COUNTY.

Danville is the county seat.
4s '12 J-J \$225,000, July 10 '23-'32
TOTAL DEBT Dec 31 '18. \$225,000
Gravel road debt (add'l),
Dec 31 1915--- 518,021
Assessed valuation 1919---21,672,345
(Assessment about 40% actual)
Tax rate (per \$1,000) ---\$31.50
Population in 1920 (census)---20,291
INT. at County Treas. office.

HICKORY GROVE SCH. TWP.

This township (P. O. Ambia) is in Benton County.
4s '16 J-J \$30,800---Part yearly
BOND. DEBT Mar 15 '20. \$29,600
Total assessed val. 1919--- 4,944,625
School tax (per \$1,000) 1920---\$4.70

HIGHLAND SCHOOL TWP.

This township (P. O. Perrysville) is in Vermillion County.
4 1/2 s '16 J-J \$30,000---Part yearly
4 1/2 s '17 J-J 6,000---Jan 1 '21-'27
TOTAL DEBT----- (?)
Total assess. val. 1918---2,738,255
Tax rate (per \$1,000) 1919---\$10.70

HOBART.

This town is in Lake County.
BOND. DEBT Dec 31 '18. \$63,000
Sinking funds--- 7,322
Net valuation 1918---2,073,090
Tax rate (per \$1,000) 1918---\$4.60
Population in 1910---1,753

HOWARD COUNTY.

Kokomo is the county seat.
BONDED DEBT.----- None
Gravel rd. debt Apr 30 '20. 752,199
Assessed val., real---57,628,735
Assessed val., personal---25,131,600
Other assessed property--- 7,173,090
Total assessed val. 1919
(actual)---90,233,425
Tax rate (per \$1,000) 1919---\$2.70
Pop'n 1910, 33,177; 1920---43,965

HUNTINGTON.

This city is in Huntington County.
First incorp. Feb. 16 1848; organized as a city Sept. 17 1873.
Water-Works Bonds.
6s '90 \$26,000---July 1 1921
Street-Lighting Bonds.
4 1/2 s '16 J-D { \$12,000---Dec 10 '20-'30
{ 1,900---Dec 10 1931
Park Bonds.
5s '20 \$3,850 ---1921-1925
Fire-Station Bonds.
4s '16 Oct \$18,000---Jan 1 '21-'29
Water & Light Bonds.
4 1/2 s '14 Aug \$37,500, Aug 17 '20-'31
BOND. DEBT Apr 12 '20. \$96,500
Bond redemption fund--- 6,778
Water sinking fund--- 18,200
Tot. assess. val. '19(100% act.)18,813,910
Mortgage exemption--- 430,040
Total tax (per \$1,000) 1919---\$18.00
Popul'n 1910, 10,272; 1920, 14,000
* Debt of water-plant only.
INT. at City Treasurer's office and in New York City.

HUNTINGTON SCHOOL CITY.

High-School Bonds.
4 1/2 s '15 s-a \$ 92,000 Part yly Oct 22
5s 40,000-----
BOND. DEBT Apr 23 '20. \$132,000
Sinking fund--- 10,000
Assess. val. 1920 (act. val.) 18,250,000
Total tax (per \$1,000) 1920---\$18.00
Population 1920---14,000

HUNTINGTON COUNTY.

Huntington is the county seat.
Court-House Bonds.
3 1/2 s '04 J-J { \$61,000c July 1, 21-'23
{ 100,000c---July 1 1924
TOT. BD. DT. Apr 1920. \$164,000
Gravel road debt--- 478,359
Sinking fund--- 2,776
Tot. assess. val. 1919---65,669,970
Mortgage exemption--- 1,276,180
County tax (per \$1,000) '19---\$2.44
Population in 1920 (census)---31,671
INT. at Mercantile Nat. Bk., N. Y.

INDIANAPOLIS.

Indianapolis is the county seat of Marion Co. Original town charter Feb. 17 1838; present charter 1905.

Track Elevation Bonds.
4s '15 J-J \$310,000c---July 1 '20-'23
4s '16 J-J 50,000c---July 1 1928
Hospital Bonds.
3 1/2 s '06 J-J \$100,000c---Jan 1 1936
4s '11 J-J 110,000c---June 1 1941
Sanitary District Bonds.
4 1/2 s '18 J-J \$190,000c---Jan 1 '21-'39
Bridge Bonds.
3 1/2 s '03 J-J \$65,000c---Jan 1 1924
4s '15 J-J 75,000c---July 1 '21-'23
4s '15 J-J 50,000c---July 1 1925
4s '17 J-J 60,000---Jan 1 '21-'26
4 1/2 s 18,000---Jan 1 '21-'29
Flood Bonds.
3 1/2 s '04 J-J \$125,000c---Jan 1 1924
4s '13 J-J 150,000c---May 1 1943
4s '15 J-J 540,000c---July 1 1940
4s '16 J-J 68,000c---July 1 1940
3 1/2 s '17 J-J { 6,460---Jan 1 1920
{ 110,000---Jan 1 '21-'31
River-Improvement Bonds.
4s '14 J-J \$63,000c---Jan 1 1926
Park Improvement Bonds.
4s '97 J-J \$350,000c---Jan 1 1927
Boulevard Bonds.
3 1/2 s '03 J-J \$100,000c---May 1 1933
Refunding Bonds.
4s '94 J-J \$109,500c---Jan 26 1924
4s '94 J-J 600,000c---Mar 1 1924
4s '94 J-D 300,000c---June 30 1924
3 1/2 s '05 J-J 45,000c---July 1 1925
Fire-Department Bonds.
4s '11 J-J \$200,000c---June 1 1941
4s '14 J-J 60,000c---July 1 '21-'23
4s '15 J-J 10,000c---July 1 1921
Station House Bonds.
4s '97 J-J \$150,000c---Jan 1 1927
City Hall Bonds.
3 1/2 s '06 J-J \$300,000c---July 1 1936
3 1/2 s '09 J-J 600,000c---Jan 1 1939
z Street Wall Bonds.
5s '18 J-J { \$2,000c---Jan 1 1921
{ 3,000c---Jan 1 1922
z INT. payable at Union Tr. Co. New York; on other bonds at Winslow Lanier & Co., New York and Indiana Tr. Co., Indianapolis.

TOTAL DEBT, &c.--- Jan. 1 '20.
Total funded debt---\$4,843,960
Total liabilities--- 4,933,960
The city had a sinking fund balance of \$711,897 Dec. 31 1919. In addition to the above debt there were outstanding on Dec. 31 1919 \$2,219,721 street improvement bonds, commonly known as "Barrett Law Bonds." These bonds are a first lien on abutting property and are not obligations of the city.
1920. 1918.
Real estate-----
Personal-----
Total---593,512,550 263,296,830
Assessment after 1919 (act. value.)
Tax (per M)--- 16.00 26.90
1910. 1905.
Real estate---135,966,655 111,362,970
Personal--- 49,748,100 41,615,380
Total---276,592,380 152,978,350
(Assessment about 2-3 actual value.)
Tax (per M) 21.70 21.30
POPULATION.—1920, 314,194,
1910 (Census), 233,650; in 1900,
169,164; in 1890, 105,436; in 1880,
75,056; in 1870, 48,244. Territory
of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DIST.

This district includes the whole of the city of Indianapolis.

Funding Bonds.
3 1/2 s J&J \$100,000c---July '27-'28
Coupon Notes.
4 1/2 s M-S \$20,000c, Nov 1 '20-'24
Educational Trust Bonds.
3 1/2 s '17 J-J \$100,000c---Jan 1 1942
School, Real Est. & Imp. Bonds.
3 1/2 s J-J \$600,000c, July 1 '30-'41
4s J-J 75,000c, July 1 '41-'42
4s J-J 75,000c, July 1 '45-'46
4s J-D 150,000c, Dec 1 '42-'44
3.65s '16 J-J 150,000---Dec 1 1961
3 1/2 s '16 J-J { 50,000c---July 1 1947
{ 25,000c---July 1 1948
3 1/2 s '17 J-J { 25,000---July 1 1947
{ 50,000---July 1 1948
4 1/2 s '19 A-O 200,000c---Apr 1 1939
4 1/2 s '19 100,000---July 1 1939
4 1/2 s '20 s-a 225,000c---Apr 10 1940.
4 1/2 s '19 s-a 700,000c---Dec 15 1939
4 1/2 s '20 s-a 500,000c---Mar 15 1940
4 1/2 s '20 s-a 200,000c---May 15 1940
4 1/2 s '20 s-a 1,615,000c---June 15 1940
4 1/2 s '20 s-a 50,000c---July 1 1910
Annex School Bldg. Bonds.
4 1/2 s \$5,032 ---1920-1926
4 1/2 s 2,700 ---1920-1928
Library Site Bonds.
4s J-J \$125,000c---Sept
4 1/2 s '15 J-J 500,000c---July

INDIANAPOLIS S. D. (Concluded).
Building, Refunding, &c.
 4s J-J \$190,500... July 1 '21-'26
 4 1/2s '20 F-A 550,000... Feb 5 1910
 4 1/2s '20 s-a 390,000... Feb 10 1910
TOT. DEBT May 1 1920... \$5,659,000
 Assessed valuation 1919... 593,512,550
 Tax rate (per \$1,000) 1919... \$0.15
 Population in 1910... 233,650
 Pop'n 1920 (city directory)... 314,000
INT. payable at Winslow, Lanier & Co., New York and at Indiana Trust Co., and Fletcher Amer. Nat. Bk., Indianapolis.

JACKSON COUNTY.
 Brownstown is the county seat
Court-House Bds. (tax-free).
 4s '10 J-J \$36,000... July 1 '21-'29
 4s '11 J-J 12,000... Jan 1 '22-'31
COUNTY BOND. DEBT
 Jan 1 1920... \$59,000
 Floating debt (add'l)... 30,000
 Gravel road bonds outst'g... 348,110
 Drainage assess. (add'l)... 57,135
 Tot. val. 1919 (60% act.)... 36,212,690
 (Assessment at actual value under 1919 law.)
 Total tax (per \$1,000) '19... \$25.00
 Population in 1920 (Census)... 24,228
INT. payable at Co. Treas. office.

JACKSON SCHOOL TOWNSHIP.
 This township is in Hamilton Co.
 4 1/2s '15 J-J* { 250... July 15 1920
 { 4,500... J-J 15 '21-'29
 { 250... Jan 15 1930
 5s --- 19,000
 5s '17 J-J { 5,000... J&J 15 '32-'36
 { 500... Jan 1937
 { 1,000... Jan 1937
BOND. DEBT May 19 '20 \$40,900
 Floating debt... 6,500
TOTAL DEBT... \$47,400
 Assessed valuation 1920... 8,375,000
 Tax rate (per \$1,000) 1920... \$7.00
 Population in 1920 (Census)... 4,574
 ***INT.** at First N. Bk., Arcadia.

JASPER COUNTY.
 Rensselaer is the county seat.
Court-House Bonds.
 4 1/2s --- \$22,000... July 1 1926
 (Optional after July 1 1921).
 4 1/2s --- \$24,000... July 1 '28&'32
BOND. DEBT Jan 1 '20... \$46,000
 Gravel road debt (add'l)... 456,970
 Cash on hand... 1,434
 Assess. val. '19 (100% act.)... 43,520,995
 Co. tax (per \$1,000) 1919... \$1.26
 Population in 1920 (Census)... 13,961
INT. on bonds marked (*) at Winslow, Lanier & Co.; on bonds marked (z) at Third Nat. Bank, and on bonds marked (2) at Second Nat. Bank, all of N. Y. C.

JAY COUNTY.
 County seat is Portland.
GEN. CO. DT. Dec 31 '18 Nono
 Gravel road bonds... \$662,429
 Net valuation 1919... 18,958,640
 State & Co. tax (per \$1,000) '16... \$10.90
 Population in 1920 (Census)... 23,318

JEFFERSON COUNTY.
 Madison is the county seat.
Bridge Bonds.
 4 1/2s '13 M-N \$17,500... M&N '20-'33
Toll-Road Purchase.
 4s F-A \$24,700... 2 bonds v'ry
CO. BD. DT. Apr 22 '20... \$42,200
 Gravel road bonds (add'l)... 197,165
 Assess. val., real estate... 12,190,920
 Assess. val., personal... 6,441,675
 Other assessable property... 1,184,890
 Tot. ass'd val. '19 (act.)... 19,817,505
 Co. tax rate (per \$1,000) 1919... \$3.90
 Population in 1920 (Census)... 20,709
INT. at Co. Treasurer's office.

JEFFERSONVILLE.
 This city is in Clark County.
Refunding City Bonds.
 3 1/2s '99 F-A \$13,700... Feb 1 '21-'24
 5s '97 A-O 54,000... Apr 1 1922
 5s '97 J-J 73,500... July 1 1922
 3 1/2s '00 M-N 100,000... Nov 1925
 3 1/2s '06 J-J 12,000... Jan 1 '21-'24
 3 1/2s --- 8,000... Jan 1 '25&'26
 4.40s '11 J-J 3,500... J&J 1 1921
Funding Bonds
 4s '12 J-J \$12,000... Jan 1 '21-'22
BOND. DEBT Dec 31 '18... \$293,358
 Floating debt... 4,000
 Assess. val. '18 (1/2 act.)... 4,156,870
 City tax (per \$1,000) 1916... \$16.00
 Population in 1910... 10,412
INTEREST is payable at the City Treasurer's office; also in Chicago

JEFFERSONVILLE SCH. CITY.
 4 1/2s '15 --- \$30,000... 1927
Refunding Bonds.
 4 1/2s '14 --- \$10,000... 1921
 4s '15 --- 10,000... 1923
BOND. DEBT Apr 24 '18... \$79,500
 Assessed valuation 1918... 4,249,600
 (Assessment about 1/2 act. value.)
 Tot. tax rate (per \$1,000) 1919... \$38.60
 Population in 1918 (est.)... 22,000
INT. at First Nat. Bk., Jeffersonville.

JENNINGS COUNTY.
 The county seat is Vernon.
GEN. BOND. DEBT. None.
 Gravel road b'ds Apr 14 '20... \$114,430
 Assess. val. '19 (100% act.)... 18,745,000
 Tax rate (per \$1,000) 1919... \$1.25
 Population in 1920 (Census)... 13,280

KENDALLVILLE.
 This city is in Noble County.
BOND. DEBT Apr 21 1920 \$30,000
 Sinking funds... 46,500
 Tot. ass'd val. '20 (act. val.)... 6,897,418
 City tax rate (per \$1,000) '20... \$5.10
 Pop'n 1910, 4,981; 1920 (est.), 6,000

KNOX COUNTY.
 County seat is Vincennes.
Refunding Bonds.
 4 1/2s '15 --- \$30,000... 1935
Monument Bonds.
 4 '11 M-S \$5,000... Dec 1 1920

CO. BD. DT. Dec 31 '19. \$33,500
 Twp. gravel road bonds... \$74,152
 Assess. val., real estate... 51,927,365
 Assess. val., personal... 25,967,580
 Tot. assess. val. 1919... 76,994,945
 Co. tax rate (per \$1,000) '19 \$14.47 +
 Population in 1920 (est.)... 47,000

KOKOMO.
 This city is in Howard County.
Fire Apparatus.
 4 1/2s '15 --- \$15,000... 1920 & 1925
Sewer Bonds (\$12,500 ev. 5 yrs.).
 4s '11 M-S \$37,500... Mch 1 '21-'31
TOTAL DEBT Dec 31 '18... \$61,500
 Assessment debt (add'l)... 210,000
 Sinking funds... 11,516
 Assess. val. '18 (1-3 act.)... 10,064,368
 City tax (per \$1,000) 1919... \$14.00
 Population in 1920 (Census)... 30,067
INT. at City Nat. Bk., Kokomo.

KOKOMO SCHOOL DISTRICT.
School Bonds.
 s --- \$40,000
High School Bonds.
 4s '14 J-J \$140,000... Jan 1 '21-'34
BOND. DEBT Apr 1920... \$140,000
 Floating debt... 9,200
TOTAL DEBT... 149,200
 Assess. val. (actual) '19... 40,500,000
 Tax rate (per \$1,000) 1919... \$4.50
 Population in 1920 (Census)... 30,067
INT. at Citizens Nat. Bank, Kokomo.

LAFAYETTE.
 This city is the county seat of Tippecanoe County. Incorp. 1853.
Sewer Bonds.
 s --- \$10,500
 4s --- 10,375
 (Due beginning July 1 1918.)
Refunding Water Bonds.
 4 1/2s J-D \$75,000... June 1 1921
 (Subject to call after June 1 1916.)
BOND. DEBT Dec 31 '19 \$222,708
 Sinking fund... 2,723
 Ass'd val'n (real & pers'l)... 14,814,325
 Corporations... 408,490
 Tot. ass'd val. Dec. 31 '19... 15,222,815
 City tax (per \$1,000) 1919... \$13.10
 Population in 1920... 20,081
INT. at office of Blair & Co., N. Y.

LAFAYETTE SCHOOL CITY.
BOND. DEBT Apr 22 '19... \$25,500
 Assess. val. '20 (100% act.)... 330,522,085
 School tax (per \$1,000) 1920... \$8.10
 Population in 1920 (est.)... 23,000
INT. at City Nat. Bank, Lafayette.

LAKE COUNTY.
 Crown Point is the county seat.
Bridge Bonds.
 5s 10 J-J \$33,500... Jan 1 1922
 4 1/2s 12 J-J 15,000... July 1 1922
 4 1/2s 13 J-J { 47,000... Jan 1 1923
 { 95,000... Jan 1 1924
 4 1/2s '13 --- 45,000... July 1 1922
 4 1/2s 14 J-J 54,500... Jan 1 1921
 4 1/2s '15 --- 125,250... Jan 1 1926
 4 1/2s '15 --- 6,175... July 1 1925
 4 1/2s '15 --- 67,500... Jan 1 1930
 4 1/2s '16 --- 4,500... Jan 1 1922
Hospital Bonds.
 5s '19 --- \$100,000... 1924
Almshouse Bonds.
 4 1/2s 12 J-J \$67,500... Jan 15 1922
CO. BD. DT. Apr 22 '20. \$712,425
 Gravel road debt (twp. obligations) ... 2,357,487
 Sinking fund... 87,818
 Assess. val., real estate... 209,057,845
 Assess. val., personal... 97,027,090
 Other assess. property... 71,374,960
 Tot. assess. val. 1919... 377,459,895
 County tax (per \$1,000) 1919... \$1.90
 Pop'n 1910, 82,864; '20 (est.)... 200,000
INT. at County Treas. office.

LA PORTE.
 This city is in La Porte County.
 5s '19 J-J { 15,000... July 1 '25-'29
 { 15,000... Jan 1 '26-'30
Park Bonds.
 5s M-S \$3,000... 1920-1921
Water-Works Bonds.
 5s '11 J-D \$24,000... June 1 '21-'24
 (All bds. subj. to call June 1 1916.)
 5s '15 --- 8,000... 1925
Street Improvement Bonds.
 s --- 1,125
Refunding Bonds (tax-free).
 5s '19 J-J { \$27,500... July 1 '20-'30
 { 25,000... Jan 1 '21-'30
Well Bonds.
 s --- \$4,000
BOND. DEBT June 1 '20 \$114,413
 Total assess. val., 1920 (100% actual)... 16,629,491
 Tax rate (per \$1,000) 1920... \$9.00
 Pop'n 1910, 10,525; 1920 (est.)... 15,000
INT. at First Nat. Bank, Chicago.

LA PORTE COUNTY.
 County seat is La Porte.
Jail Bonds.
 5s '08 M-S \$32,000... June 1 '21-'28
Court-House Bonds.
 5s '08 J-D \$50,000... June 1 '21-'28
 5s '09 J-D 10,000... June 1 '20-'29
 (\$1,000 in even & \$1,500 in odd yrs.)
BOND. DEBT Dec 31 '18... \$114,000
 Gravel road bonds (add'l)... 1,150,679
 Assess. val., real... 20,093,860
 Assess. val., personal, & corporation property... 18,406,779
 Mortgage exemption... 977,440
 Total val'n 1919 (1/2 act.)... 38,500,639
 Total tax rate (per \$1,000) '18... \$6.86
 Population in 1910... 45,797
INT. at First Nat. Bank, Chicago.

LAURAMIE TOWNSHIP.
 This township is in Tippecanoe Co.
School House.
 4 1/2s F-A \$22,000... 1928
 5 1/2s '18 J-J 11,600... July 5 '21-'28
BOND. DEBT May 3 '20... \$29,450
 Assess. debt (add'l)... 8,000
 Total assessed val'n 1920 (100% act.)... 8,492,365
 Tax rate (per \$1,000) 1920... \$0.56
 Pop'n 1910, 2,234; 1920 (est.)... 2,500

LAWRENCEBURG.
 This city is in Dearborn County.
BOND. DEBT May 16 '19 \$41,000
 Sinking fund... 2,607
 Assessed val'n, real estate... 887,365
 Assessed val'n, personal... 707,165
 Total assess. val. 1918... 1,594,530
 (Assessment 1-3 actual value.)
 Tax rate (per \$1,000) 1919... \$13.20
 Population in 1920 (Census)... 3,464

LAWRENCE COUNTY.
 Bedford is the county seat.
Jail Bonds.
 3 1/2s M-S \$26,000... Apr 15 1924
 (Subject to call after 1913.)
Bridge Bonds.
 4 1/2s '15 --- \$14,000
 4 1/2s '15 s-a 10,500... \$2,500 ea. 6mos
Refunding Bonds.
 4s '06 M-S \$13,500... M&S 1920-'22
BOND. DEBT Mar 15 '20... \$62,300
 Gravel road debt (add'l) Dec 31 1919... \$359,074
 Assess. val. '19 (net)... 16,500,000
 State & Co. tax (per \$1,000) '13... \$6.80
 Population in 1910... 30,625
INT. at First Nat. Bank, N. Y.

LEBANON SCHOOL CITY.
BOND. DEBT Apr 19 1920 \$48,500
 Sinking fund... 20,000
 Assessed valuation 1919... 7,805,060
 Total tax rate (per \$1,000) '19... \$1.48
 Population in 1920 (est.)... 6,274

LINCOLN SCHOOL TOWNSHIP.
 P. O. Brownsburg, Hendricks Co.
 4 1/2s '15 J-J \$28,000... due part each six mos. beg. Jan 1 1917.
 5s '17 F-A \$5,100... Aug 15 '20-'36
 5s '17 F-A 13,770... Aug 15 '20-'37
 5s '19 s-a 3,500... Jan 1 '23-'29
Refunding Bonds.
 4 1/2s '19 s-a \$4,500... July 1 '21-'29
BONDED DEBT (?)
 Population in 1920 (Census)... 1,798

LOGANSPOBT.
 This city is in Cass County. Incorporated Feb. 17 1838. City owns water and electric-light plant.
Water Works Impt.
 4 1/2s --- \$10,000... 1921
Funding Bonds (Tax-free).
 5s '18 J-J \$90,000... J-J '20-'29
Refund. Bonds (opt. beg. 1916).
 3 1/2s '06 J-J \$51,000... Jan 1 1926
TOTAL DEBT June 24 '20 \$151,000
 Warrant debt... 50,000
 Assessed valuation, real... 14,301,855
 Assessed val'n, personal... 9,794,730
 Tot. ass'd val. '19 (100% act.)... 24,096,585
 Total tax (per \$1,000) 1919... \$18.20
 Pop. 1910, 19,050; 1920... 21,626
INT. on refunding bonds at First Nat. Bk., on water bonds at City Nat. Bank on funding bonds at City Treasurer's office.

LOGANSPOBT SCHOOL CITY.
 Bonds are tax-free.
 4 1/2s '13 J-D \$135,500... J'n 15 '20-'37
 4 1/2s '15 J-D 22,728... J'n 15 '20-'29
TOTAL DEBT Apr 22 '20 \$161,000
 Assess. val. '20 (100% act.)... 24850,000
 School tax (per \$1,000) '20... \$6.60
 Population in 1920 (Census)... 21,626
INT. on bonds of 1915 at First Nat. Bank; on bonds of 1913 at Logansport State Bank.

LOST CREEK SCHOOL TWP.
 This twp. is in Vigo County.
Building Bonds
 4 1/2s '12 J-J \$9,800... 1926
 5s '19 J-J 37,000... 1934
Refunding Bonds
 4 1/2s '12 J-J \$2,569... 1926
 4 1/2s '14 A-O 7,500... 1933
BOND. DEBT May 15 '20 \$51,869
 Floating debt (add'l)... 17,000
 Tot. assess. val. 1920... 3,889,000
 School tax (per \$1,000) 1920... \$37.00

MADISON.
 Madison is the county seat of Jefferson County. Incorp. April 1838.
Refunding Bonds.
 3 1/2s '06 Aug \$10,500... Aug 1 1921
 3 1/2s '07 Aug 19,000... Aug 1 1922
 3 1/2s '08 Nov 11,500... Nov 1 1923
 4s F-A 19,400... 1930
 4s M-N 17,500... 1920
 4s '11 M-N 14,900... 1926
 4s '12 M-N 12,500... Nov 1 1927
 4s '13 M-N 12,500... Nov 1 1928
 4 1/2s M-N 41,500... Nov 1 1920
 4 1/2s M-N 3,000... Nov 1 1922
BOND. DEBT Apr 17 '20 \$162,500
 Floating debt... 5,500
 Sinking fund... 41,566
 Assess. val. real... 2,858,470
 Assess. val. personal... 3,285,615
 Tot. val. '19 (act. val.)... 6,144,085
 Tax rate (per \$1,000) 1919... \$8.70
 Pop. '10, 6,934; '20 (Census), 6,711
INT. on refunding bonds, except 4 1/2s, due in 1922, due 1920, 1921, 1922, 1923 and 1930, are payable at Nat. Branch Bank of Madison; all other bonds at First Nat. Bank, Madison.

MARION.
 This city is in Grant County. Incorp. 1889. Population 1910, 19,359
Refunding Bonds.
 4 1/2s '15 J-J \$31,350... J-J '20-'38
 4 1/2s '15 --- 11,800... beg. Aug 5 '28
City Bonds.
 5s F-A \$10,000... Aug 1 '20-'24
Market-House Bonds.
 4s '12 J&D \$50,000... Dec 1 1935
 (Subject to call Dec. 1 1917.)
Street-Paving Bonds.
 5s --- \$219,706
GEN. BD. DT. Apr 23 '20. \$156,597
 Floating debt... 40,000
 Assess. val. '20 (100% act.)... 27,994,750
 City tax (per \$1,000) 1920... \$6.10
 Population in 1920... 26,000
INT. on \$50,000 4s of 1912 payable at Marion State Bank; on \$31,350 refunding 4 1/2s at County Treasurer's office; on others in New York at office of Winslow, Lanier & Co.

MARION COUNTY.
 County seat is Indianapolis.
Tuberculosis Hospital Bonds.
 4s '16 M-S \$68,000... Mar 14 '21-'36
 5s '18 J-D 95,000... 1938
Children's Home Bonds.
 4s '16 M-S \$51,000... Mar 14 '21-'36
Bridge Bonds.
 3 1/2s '04 J-J \$850,000... July 1 1924
 3 1/2s '08 M-N 100,000... May 1 1928
 3 1/2s '08 A-O 100,000... Oct 1928
 3 1/2s '09 J-J 100,000... Feb 1 1929
 4 1/2s '13 M-N 66,660... 1920-1921
 4 1/2s '14 J-D 300,000... Dec 10 '22-'33
 4 1/2s '14 J-D 113,000... Dec 10 '20-'34
 (\$7,000 in odd yrs. \$8,000 in even yrs.)
 4s '16 J-J 80,000... July 1 '21-'36
 5s '19 s-a 100,000... Dec 15 '20-'29
Flood Prevention Bonds.
 3 1/2s '17 M-S \$480,000... Aug 5 '20-'34
Track Elevation Bonds.
 4s '15 A-O \$135,530... Oct 1 '20-'35
Refunding Bonds.
 4s '97 J-D \$200,000... Dec 10 1927
 3 1/2s '01 J-D 100,000... June 20 1921
 3 1/2s '05 J-D 200,000... June 1 1925
 3 1/2s '08 --- 200,000... June 1 1928
County Bonds.
 3 1/2s '99 --- \$300,000... June 3 1929
BOND. DEBT June 1 '20 \$3,762,000
 Gravel road debt (add'l)... 2,519,339
 Tot. val. '19 (act. val.)... 697,533,240
 Pop'n '10, 263,661; '20 (est.)... 342,000
INT. on flood prevention and hospital bonds at Indianapolis; on others at Winslow, Lanier & Co., New York.

MARION SCHOOL CITY.
School Building Bonds.
 4s '15 J-D \$138,500... 1920-1939
 (Sec V. 101, p. 2162. for maturity.)
 4s --- 16,000... 1920-1937
TOTAL DEBT June 1 '20 \$155,500
 Assessed valuation 1920... 30,469,910
 Tot. tax rate (per \$1,000) '20... \$18.80

MARION SCHOOL TOWNSHIP.
 This twp. (P. O. Fillmore) is in Putnam County.
Building Bonds.
 4 1/2s '17 A-O \$25,080... Apr 20 '21-'32
TOTAL DEBT May 1919... \$25,080
 Total assessed val. 1919... 2,121,876
 Tax rate (per \$1,000) 1919... \$14.20
 Population in 1920 (Census)... 1,261

MARTIN COUNTY.
 Shoals is the county seat.
BOND. DEBT Apr 22 '20... \$35,000
 Gravel road bonds... 150,000
 Assess. val., real estate... 4,080,000
 Assess. val., personal... 2,695,000
 Other assess. property... 1,652,000
 Tot. assess. val. '19 (1/2 act.)... 8,427,000
 Popul'n 1910, 12,980; 1920, 11,865

MARTINSVILLE SCHOOL DIST.
 This district (P. O. Martinsville) is in Morgan County.
BOND. DEBT Mar 15 '20 \$37,000
 Tot. assess. val. '20 (100% act.)... 4240,040
 Tax rate (per \$1,000) 1920... \$0.90
 Population in 1910... 5,000

MIAMI COUNTY.
 Peru is the county seat.
 4s '17 J-D \$122,000... Apr 1 1937
County Infirmary Bonds.
 4 1/2s '19 --- \$30,000... Dec 1 '20-'34
 { 20,000... Dec 1 '35-'39
Bridge & Heating Plant Bonds.
 4s '16 J-D \$19,000... 1920-1936
 4 1/2s --- \$43,273... 1939
Bridge Bonds.
 4s '14 A-O \$37,500... Apr 1 '21-'33
Court House Bonds.
 3 1/2s Jan \$94,500... Jan 1 '21-'26
BOND. DEBT Jan 1 '20... \$254,523
 Gravel rd. bonds (add'l)... 547,061
 Assess. val., real... 39,556,075
 Assess. val., personal... 20,811,125
 Other assessable property... 10,645,100
 Tot. val. 1920 (act. val.)... 60,367,200
 County tax (per \$1,000) 1920... \$2.10
 Population in 1920 (Census)... 28,668
INTEREST at Marion Trust Co., Indianapolis.

MICHIGAN CITY.
 This city is in Laporte County. Inc. 1836. Population 1910, 19,027.
General Purpose Bonds.
 4s '15 J-D \$69,000... Dec 1 '20-'42
Park Improvement Bonds.
 5s '19 --- \$24,000
Funding Bonds.
 4 1/2s '12 July \$18,000... July 1 '21-'29
Refunding Bonds.
 4 1/2s '07 J-J \$3,000... July 1 '21-'23
BOND. DEBT Apr 22 '20... \$120,500
 Note debt... 16,000
 Sinking fund... 47,595
 Assessed val'n, real estate... 12,491,431
 Assessed val'n, personal... 5,520,230
 Tot. assess. val. '19 (act. val.)... 18011,661
 Tax rate (per \$1,000) 1919... \$9.10
 Population in 1920 (est.)... 22,000

MICHIGAN CITY SCHOOL DIST.
 5s '11 M-S \$8,000... Mar 9 1921
 5s '11 A-O 2,000... Oct 1 1921
 5s '14 A-O 35,000... July 2 1933
 4 1/2s --- 10,000
 5s '17 J-J 30,000... July 1 '25-'27
BOND. DEBT Mar 16 '20 \$105,000
 Assessed valuation 1919... 17,817,940
 School tax (per \$1,000) 1919... \$7.10
INT. on 1917 issue payable at Merchants' Nat. Bank and on rest of bonds at the First Nat. Bank.

MISHAWAKA SCHOOL CITY. Funding Bonds. School Bonds. BOND. DEBT June 9 '20...

MONROE COUNTY. Bloomington is the county seat. BOND. DEBT Apr 24 '20...

MONTGOMERY SCHOOL TWP. This township (P. O. Owensville) is in Gibson County. BOND. DEBT Apr 24 '20...

MORGAN COUNTY. County seat is Martinsville. GEN. B.D. DT. Dec 31 '18...

MUNCIE. This city is the county seat of Delaware Co. Incorp. in 1865. Fire-Protection Bonds...

MUNCIE SCHOOL CITY. 4s '14 F-A \$200,000... Aug 1 1920. BOND. DEBT May 4 '20...

NEW ALBANY. This city is the county seat of Floyd County. Incorp. Sept. 1 1814. Refunding Bonds...

NEW ALBANY SCHOOL DIST. 4 1/2s '15 F-A \$50,000... Aug 1 '20-'27. BOND. DEBT May 18 '20...

NEW CASTLE. This city is in Henry Co. Incorp. May 21 1840; reorganized in 1867...

NEWTON COUNTY. Kentland is the county seat. BOND. DEBT Dec 31 '19...

NOBLESVILLE SCHOOL DIST. This district (P. O. Noblesville) is in Hamilton County. 5s '19...

OWEN COUNTY. Spencer is the county seat. Jail Bonds. 4 1/2s '12 M-N...

Court-House Bonds. 4s '10 M-N \$44,000... 1920-1930. Assess. val., real estate...

PENN SCHOOL TOWNSHIP. This township (P. O. Mishawaka) is in St. Joseph County. 4 1/2s F-A...

PERRY COUNTY. The county seat is Cannellton. Funding Bonds. BOND. DEBT Jan 1 '20...

PERRY SCHOOL TOWNSHIP. This township (P. O. Ligonier) is in Noble County. School Bonds (Tax Free)...

PERU. This city is in Miami County. 6s '18 ann \$5,000... July 15 1921. Electric Light Conds...

PIKE SCHOOL TOWNSHIP. This township (P. O. New Augusta) is in Marion County. 5 1/2s '20 s-a...

PIPE CREEK SCHOOL TWP. This township (P. O. Elwood) is in Madison County. 6s '20 s-a...

PORTER COUNTY. Valparaiso is the county seat. BOND. DEBT Dec 31 '19...

PORTLAND. This city is in Jay County. Electric Light & Power Plant. 5s '20...

PRAIRIE SCHOOL TOWNSHIP. This township (P. O. Brookston) is in White County. 5s '16...

PRINCETON SCHOOL DIST. This district is in Gibson County. 4 1/2s '12 F-A...

PULASKI COUNTY. The county seat is Winamac. Gravel road bds Dec 31 '15...

PUTNAM COUNTY. Greencastle is the county seat. War Bonds. COURT HOUSE. COUNTY DEBT...

PULASKI COUNTY. The county seat is Winamac. Gravel road bds Dec 31 '15...

RANDOLPH COUNTY. Winchester is the county seat. GEN. B.D. DT. June 21 '20...

RESERVE SCHOOL TWP. This township (P. O. Montezuma) is in Parke County. 6s '20 J-J...

RICHMOND. This city is the county seat of Wayne Co. First incorp. in 1840. Fire Apparatus Bonds...

RICHMOND SCHOOL CITY. 4s '13 F-A \$35,000... F&A '20-'23. 4s '16 F-A...

RIPLEY COUNTY. County seat is Versailles. Gravel road bonds. Assessed val'n 1919...

RUSH COUNTY. Rushville is the county seat. Flood Bonds. 4 1/2s '13...

RUSHVILLE SCHOOL CITY. Refunding Bonds. BOND. DEBT May 6 '20...

RUSHVILLE SCHOOL TWP. This township (P. O. Rushville) is in Rush County. School Bonds...

RUSHVILLE SCHOOL TWP. This township (P. O. Rushville) is in Rush County. School Bonds...

ST. JOSEPH COUNTY. South Bend is the county seat. Court-House Bonds. 4 1/2s g J-D...

ST. JOSEPH COUNTY. South Bend is the county seat. Court-House Bonds. 4 1/2s g J-D...

ST. JOSEPH COUNTY. South Bend is the county seat. Court-House Bonds. 4 1/2s g J-D...

INT. on all bonds payable at the Chemical Nat. Bank, N. Y., except road bonds...

ST. MARY'S SCHOOL TWP. This township (P. O. Pleasant Mills) is in Adams County. School Bonds...

SCOTT COUNTY. County seat is Scottsburg. BOND. DEBT Apr 22 1920... None. Gravel road debt...

SEYMOUR SCHOOL CITY. 4 1/2s '10 J-J \$12,000... Refunding Bonds. Heating & Ventilation Bonds...

SHAWSWICK SCHOOL TWP. This township (P. O. Bldford) is in Lawrence County. School Bonds...

SHELBY COUNTY. Shelbyville is the county seat. CO. B.D. DT. Apr 14 1919...

SHELBYVILLE. This city is in Shelby County. Fire Department Bonds. 4 1/2s '16 M-N...

SHELBYVILLE SCHOOL CITY. High-School Bonds. 4s '10 J-J...

SHELBYVILLE SCHOOL CITY. High-School Bonds. 4s '10 J-J...

SOUTH BEND. This city (Incorporated May 22 1865) is the county seat of St. Joseph County...

SOUTH BEND. This city (Incorporated May 22 1865) is the county seat of St. Joseph County...

SOUTH BEND. This city (Incorporated May 22 1865) is the county seat of St. Joseph County...

SOUTH BEND SCHOOL DIST.
 4s '11 J-J \$200,000c-Apr 15 '22-'31
 4s '12 F-A 91,000c-Apr 17 '21-'27
 4s '13 F-A 80,000c-July 1 '21-'28
 4 1/2s '15 J-J 75,000c-July 1 '30-'39
 4s '15 J-J 45,000c-Dec 15 '25-'33
 5s '18 100,000-----1923-1932
 5s '18 25,000-----1925-1929
 4 3/4s '19 225,000c-Dec 15 '24-'38
 BOND. DEBT June 11 '20 \$851,000
 Floating debt-----100,000
 Assess. val., real estate---74,319,470
 Assess. val., personal---51,148,485
 Tot. assess. val. '20 (1/2 act.) 128,467,955
 Population 1918 (est.)---70,000
 INTEREST payable at Nat. Park Bank, N. Y. City, at the Citizens' Nat. Bank, South Bend, American Trust Co., South Bend, and at the South Bend Nat. Bank, also at the First Nat. Bank, South Bend.

SPENCER COUNTY.
 County seat is Rockport.
 5s '19 M-N \$82,125-May 15 '21-'39
 \$87,500-Nov 15 '20-'39
 BOND. DEBT Dec 31 '18---\$6,800
 Gravel road debt---81,816
 Assessed val'n 1919 (net)---9,074,100
 Population in 1920 (Census)---18,400

STARKE COUNTY.
 Knox is the county seat.
 BOND. DEBT Apr 17 '19---\$10,000
 Gravel-road bonds (add'l) May 21 1918-----181,954
 Assessed val'n, real estate-3,531,345
 Other assessable property--6,195,790
 Exemptions-----376,920
 Total assessed val'n 1919---9,350,215
 Tax rate (per \$1,000) '17, avge-\$30.00
 Pop. 1910, 10,567; 1917 (est.), 12,000
 INTEREST at Winslow, Lanier & Co., New York City.

SUGAR CREEK SCH. TWP.
 This township (P. O. New Palestine) is in Hancock County.
 5 1/2s '18 F-A \$53,200-Feb 15 '21-'31
 BONDED DEBT 1918---\$53,200
 Assessed valuation 1918---2,658,060
 Tax rate (per \$1,000) 1918---\$9.60
 Population in 1920 (Census)---1,653

SUGAR CREEK TOWNSHIP.
 This township (P. O. West Terre Haute) is in Vigo County.
 School Bonds.
 5s \$46,500-----
 TOTAL DEBT (7)
 Assessed valuation 1918---2,512,580
 Tax rate (per \$1,000) 1918---\$11.60
 Population in 1910-----6,631

SULLIVAN COUNTY.
 County seat is Sullivan. County has no gen. bonded debt at present.
 Hospital Bonds.
 4 1/2s \$26,000-----
 (Subject to call at holder's option.)
 Gravel road debt (twp obligations) Dec 31 1919---\$617,353
 Tax valuation 1919 (net) 45,022,255
 Co. tax rate (per \$1,000) '19---\$1.66
 Population in 1910-----32,439

SULLIVAN SCHOOL CITY.
 This district (P. O. Sullivan) is in Sullivan County.
 TOTAL DEBT May 12 '20---\$27,500
 Assessed val. real est. 1920---105,135
 Total tax (per \$1,000) 1919---\$50.00
 Population in 1920-----4,500

TERRE HAUTE.
 This city is the county seat of Vigo County. Incorp. April 30 1853.
 Refunding Bonds.
 4 1/2s '15 M-N \$100,000c---May 1 1935
 5s '18 A-O 150,000c---1924-1928
 Improvement Bonds (tax-free).
 5s \$90,000-----
 Judgment Bonds.
 4s '03 J-J \$44,000---July 20 1923
 General Bonds.
 4s '07 A-O \$100,000---Oct 1 1927
 4s '09 A-O 35,000---Oct 1 1929
 4s '11 M-S 65,000---Sept 1 1931
 Fire Equipment Bonds.
 4 1/2s '15 M-N \$25,000---May 1 1925
 4 1/2s '17 A-O 40,000c---Apr 1 1927
 Fire House Bonds.
 4s '05 F-A \$45,000c---Aug 25 1925
 Funding Bonds.
 4 1/2s '17 M-S \$40,000---Sept 1 1927
 GEN. BD. DT. Dec 31 '19 \$734,000
 Sinking fund-----21,923
 Tot. val. '19 (act. val.)---80,175,250
 City tax (per \$1,000) 1920---\$7.20
 Population in 1920 (Census)---66,083
 INT. at Hanover Nat. Bank, N. Y., and J. F. Wild & Co., Indianapolis.

TERRE HAUTE SCHOOL CITY.
 Building Bonds.
 4s '14 M-S \$75,000---Mar 28 1924
 1929 and 1934
 4s '15 F-A 275,000c-Feb 13 '21-'33
 { 15,000---1929-1931
 { 45,000---1932-1934
 { 120,000---1935-1937
 Refunding Bonds.
 4s '07 M-S \$120,000c---Sept 1 '20-'31
 BOND. DEBT Apr 27 '20 \$650,000
 Floating debt-----70,000
 Assessed val., real estate-51,528,720
 Assessed val., personal---16,584,250
 Other assessable property---14,086,150
 Total val. 1919 (act. val.) 82,199,120
 School tax (per \$1,000) 1919---\$7.30
 Population in 1919 (est.)---80,000
 INTEREST on bonds of 1907 and 1914 at U. S. Tr. Co. of Terre Haute, on bonds of 1915 at Terre Haute National Bank.

TIPPECANOE COUNTY.
 Lafayette is the county seat.
 Bridge Bonds.
 4 1/2s '13 \$203,000---J-D '20-'27
 4 1/2s '14 J-D 54,400---J-D '20-'27
 GEN. BD. DT. June 1920 \$280,000
 Gravel road debt-----622,250
 Assessed val. 1920---\$106,707,920

Population in 1910-----40,063
 INT. pay. at Co. Treasurer's office.
TIPTON.
 This city is in Tipton County.
 4s \$15,000-----
 Electric Light Bonds.
 5s '18 J-D \$22,000---June 1 '23-'38
 City Bonds.
 5 1/2s \$3,750-----
 GEN. BD. DT. June 24 '20 \$28,500
 Floating debt-----6,000
 Assessed val'n, real estate-2,564,625
 Assessed val'n, personal---1,804,050
 Total val'n 1919 (90% act.) 4,368,675
 Total tax rate (per \$1,000) '19 \$20.60
 Population in 1920 (Census)---4,507

TIPTON COUNTY.
 County seat is Tipton. Population 1920, 16,152.
 Court-House Bonds.
 5s '04 J-J \$62,500-----1924
 BOND. DEBT Dec 31 '18 \$95,000
 Gravel rd. dt. Dec 31 '15---323,382
 Sinking fund-----4,750
 Assessed valuation 1919---15,964,285
 County tax (per \$1,000) 1916---\$1.50
 INTEREST is payable at the Third Nat. Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

TIPTON SCHOOL TWP.
 This township (P. O. Walton) is in Cass County.
 4 1/2s '15 A-O \$22,000---Oct 1 '20-'30
 { 6,800---Apr 1 '21-'30
 { 3,347---A&O 1 '20-'26
 TOT. BD. DT. Apr 22 '20---\$29,333
 Floating debt-----4,475
 Assessed valuation 1919---7,659,275
 Population in 1920 (Census)---2,038

UNION CITY SCHOOL DIST.
 This district (P. O. Union City) is in Randolph County.
 5s '20 J-J \$78,000---J-J '30-'44
 BOND. DEBT Jan 1920---\$92,400
 Assess. value 1919-----4,692,770

UNION SCHOOL TOWNSHIP.
 This township (P. O. Kewanee) is in Fulton County.
 School Bonds.
 4 1/2s '17 J-J \$27,858---J-J 1 '20-'32
 TOTAL BONDED DEBT (7)
 Assessed valuation 1918---\$1,352,105
 Tax rate (per \$1,000), 1918---\$11.40
 Population in 1920 (Census)---1,185

UNION SCHOOL TOWNSHIP.
 This township (P. O. Huntington) is in Huntington County.
 School Bonds.
 5s '18 \$38,000-----1926
 TOTAL DEBT 1918---\$38,000
 Assessed valuation 1918---1,997,690
 Tax rate (per \$1,000) 1918---\$11.40

VALPARIASO.
 This city is in Porter County.
 Refunding Bonds.
 4 1/2s '19 J-J \$40,000---1921-1947
 BOND. DEBT Apr 21 1920 \$40,000
 Floating debt-----5,875
 Total assessed val. 1920---5,794,400
 Tax rate (per \$1,000) 1920---\$22.20
 Population in 1920 (est.)---9,000

VAN BUREN SCHOOL TWP.
 This township (P. O. Milford) is in Kosciusko County. All bonds are tax-free.
 J-J \$5,000-----1920-1924
 4 1/2s 21,000-----1924
 BOND. DEBT May 1918---\$28,000
 Assessed valuation---2,033,850
 Sch. tax rate (per \$1,000) \$2.13
 Population in 1918 (est.)---2,000

VANDEBURGH COUNTY.
 County seat is Evansville.
 Memorial Coliseum Bonds.
 4s '15 M-N \$100,000---Nov 15 1935
 Refunding Bonds.
 3 1/2s '10 J-J \$80,000c---Jan 3 1925
 *4 1/2s '18 J-J 170,000---Jan 2 1938
 Redemption Bonds.
 3 1/2s '07 J-J \$150,000c---Jan 2 1922
 BOND. DEBT April 1920---\$500,000
 Gravel road bonds (add'l)---402,313
 Floating debt-----65,000
 Sinking fund-----31,000
 Assess. val. real estate---86,444,460
 Assess. val. personal---46,460,120
 Total valuation 1919---132,904,580
 Less mortgage exemption, 1,855,750
 Net val. (100% act.) '19 131,048,830
 Total tax rate (per \$1,000) '19 \$18.00
 Population in 1920 (Census)---92,293
 *INT. payable at City National Bank, Evansville; on others in New York at Farmers' Loan & Trust Co.

VERMILLION COUNTY.
 Newport is the county seat.
 BOND. DEBT June 10 1920---None
 Gravel road debt-----\$360,000
 Assessed val'n 1919 (net) 45,000,000
 Population 1910-----18,865

VIGO COUNTY.
 County seat is Terre Haute. Inc. in 1853. Population 1920, 100,212.
 Funding Bonds.
 4s '05 J-J \$20,000c---Jan 1 '21-'24
 { 12,480c---July 1 '21-'23
 Jail Bonds.
 4 1/2s '08 J-D \$361,600c---Dec 15 '20-'27
 Soldier's Monument Bonds.
 4 1/2s '09 J-D \$20,000c---May 15 1929
 Bridge Bonds.
 4s '03 J-J \$10,000c---Jan 1 '21-'22
 { 10,000c---July 1 '21-'22
 { 161,200c---Jan 1 1923
 { 4,000c---Jan 1 '21-'24
 { 4,000c---July 1 '21-'24
 { 778,500c---Jan 1 1925
 CO. BD. DT. Mar 15 1920 \$325,000
 Gravel road debt-----821,508
 Assess. val. '20 (100% act.) 130,987,750
 Less mtge. exemption---4,232,360
 Net val. '20 (act. val.) 135,220,110
 INT. on the jail bonds at the Terre Haute Trust Co.; on all other bonds in New York at A. B. Leach & Co.

VINCENNES.
 This city is in Knox County.
 NET DEBT Dec 31 1918---\$102,129
 Assess. valuation 1918---9,673,505
 Population in 1910-----14,895

VINCENNES SCHOOL CITY.
 4s '16 F-A \$138,000---1921-1935
 Refunding Bonds.
 4s '16 \$12,000 Aug '25 & '36
 4.4s '17 12,000 Aug '37 & '38
 4.5s '18 5,000---July 1928
 BOND. DEBT May '20---\$172,000
 Assessed val. 1919---22,864,350
 School tax (per \$1,000) 1919---\$6.70
 Population in 1919 (est.)---21,000
 INT. on \$5,000 at Hanover Nat. Bank, N. Y.; on other issues at American Nat. Bank, Vincennes.

WABASH.
 This city is in Wabash County.
 BOND. DEBT Apr 22 '20 \$45,000
 Assessment debt-----19,532
 Floating debt-----45,218
 Sinking fund-----26,001
 Assessed valuation 1919---12,636,055
 Tax rate (per \$1,000) 1920---\$16.50
 Population in 1920 (Census)---9,872

WABASH COUNTY.
 Wabash is the county seat.
 Hospital Bonds.
 4 1/2s '20 \$35,000---1921-1926
 5s '20 80,000---1930
 Refunding Bonds.
 5s '20 \$30,000---July 15 '21-'30
 { 30,000---Jan 15 '22-'31
 CO. BD. DT. Dec 31 '19 \$39,240
 Gravel road debt Dec 31 '19 1,005,201
 Net val. '20 (abt. act.)---61,204,580
 Mortgage exemptions---1,087,250
 Population in 1920 (Census)---27,231

WABASH SCHOOL CITY.
 4s '11 \$12,000---1920-1921
 4 1/2s '12 15,000---1922
 4 1/2s '13 10,000---1933
 4s '17 M-N 20,000---May 1 '24-'27
 BOND. DEBT Apr 1920---\$57,000
 Sinking fund-----5,000
 Assessed valuation 1920---12,600,000
 School tax (per \$1,000) 1920---\$5.80
 Population in 1919 (est.)---10,000
 INT. in Wabash at any bank.

WARREN COUNTY.
 Williamsport is the county seat.
 Refunding Bonds.
 5s '14 J-J \$39,170c---1920-1924
 BOND. DEBT Dec 31 '18 \$47,000
 Gravel road debt (twp. oblig.) 1918-----481,056
 Assess. val., real estate---10,455,920
 Assess. val., personal---5,706,840
 Tot. val. (abt. 33-1/3% act.) '19 16,162,760
 Total tax rate (per \$1,000) '18 \$4.09
 Population 1918 (est.)---10,890
 INTEREST payable at Treas.'s office

WARSAW.
 This city is in Kosciusko County.
 4s '17 18,000-----
 5s 15,000-----
 TOTAL DEBT Dec 31 '18---\$32,757
 Assessed valuation 1918---2,795,265
 Population 1910-----4,430

WARSAW SCHOOL CITY.
 4s '16 F-A \$40,000-----
 BOND. DEBT Apr 22 '20---\$37,000
 Assessed val. '19 (act. val.) 5,859,215
 School tax (per \$1,000) '20---\$10.00
 Population 1920 (est.)---6,000

WASHINGTON.
 This city is in Davless County.
 Inc. May 16 1871. Pop. 1920, 8,744
 Municipal Building Bonds.
 4s '15 A-O \$27,000---
 (\$1,000 each 6 mos. begin. Oct. 19 '16 opt. after Oct. 19 1920.)
 Electric Light Bonds.
 5s '20 \$20,000-----
 Refunding School Bonds.
 4s '10 J-J \$10,000---Nov 15 1920
 (Subject to call Nov 15 1915)
 TOT. DEBT June 24 1920---\$60,953
 Sinking fund-----1,770
 Assess. val. '19 (100% act.) 7,222,455
 Total tax (per \$1,000) 1919---\$8.70
 INT. at Washington Nat. Bank.

WASHINGTON COUNTY.
 Salem is the county seat.
 BOND. DEBT Dec 31 '18 \$50,000
 Gravel road debt-----265,659
 Assessed (Real estate) 5,409,675
 val. { Personal 3,306,035
 1919 { Other assess. prop 810,845
 Total 9,526,555
 State & Co. tax (per \$1,000) \$12.50
 Population 1920-----16,645

WASHINGTON SCHOOL TWP.
 4 1/2s J-D \$18,000c---1920-1922
 BOND. DEBT Apr 1917---\$49,000
 Other debt-----7,500

Assess. val. '15 (1/2 act.) \$3,500,000
 School tax (per \$1,000) \$12.00
 Population in 1917 (est.) 12,000
 INT. at People's Nat. Bk., Washington.

WASHINGTON SCHOOL TWP.
 This township (P. O. Roll) is in Blackford County.
 School Bonds.
 4 1/2s '17 \$28,000-----
 (Due part ea. 6 mos. beg. July 1 '18.)
 BOND. DEBT June 19 '20 \$26,000
 Assess. debt. (add'l)---950
 Assess. val., real estate---2,690,115
 Assessed val., personal---725,793
 Tot. assess. val. '19 (actual) 3,415,908
 Tax rate (per \$1,000) 1919---\$13.20

WAYNE COUNTY.
 Richmond is the county seat.
 Bridge Bonds.
 4s '17 J-J \$79,688-J & J 1 '21-'35
 { 5,000---Jan 1 1936
 4s '19 { 22,000---Jan 1 '27-'24
 { 27,500---July 1 '20-'24
 TOTAL DEBT Apr 22 '20 \$129,500
 Assess. val. real estate---53,670,280
 Assess. val. personal---27,926,648
 Other assess. property---12,044,510
 Tot. assess. val. '20 (act.) 93,641,438
 Population in 1920 (Census) 48,136

WAYNE SCHOOL TOWNSHIP.
 This township (P. O. Indianapolis) is in Marion County.
 School Bldg. Bonds (Tax free.)
 4 1/2s \$40,000c---Jan 1 1926
 BOND. DEBT Apr 1920---\$62,000
 Note debt-----5,000
 Assess. val., real estate---9,721,450
 Assessed val., personal---1,892,660
 Other assessable property---2,852,460
 Total val. '20 (2-3 act.) 14,466,570
 Sch. tax rate (per \$1,000) '20---\$3.70
 Population 1920 (esu.)---30,000
 INT. on 4 1/2s payable in Indianapolis at the State Savings & Trust Co.; on others at the West Side Trust Co.

WEST LAFAYETTE SCH. TOWN.
 This school town is in Tippecanoe County.
 Refunding Bonds.
 4s '15 F-A \$6,000---Aug 1 '20-'25
 BOND. DEBT Apr 1920---\$33,000
 Floating debt-----15,500
 Assess. val. '19 (100% act.) 5,083,590
 School tax (per \$1,000) 1920---\$8.10
 Population in 1910-----3,800
 *INT. at Purdue State Bank, West Lafayette.

WHITE COUNTY.
 County seat is Monticello.
 GEN. BD. DT. Jan 1 '20 \$6,000
 Ditch debt (add'l)---54,956
 Gravel road debt (add'l)---419,152
 Assess. val., real estate---43,417,010
 Assess. val., personal---8,966,460
 Other assessable property---4,685,630
 Total val. 1919 (act. val.) 57,069,200
 Tax rate (per \$1,000) 1919---\$11.71
 Pop., 1910, 17,602; '19 (est.), 19,000

WHITING.
 This city is in Lake County.
 Water Filtration Bonds.
 5s '19 J-D \$105,000---June 1 '23-'29
 { 25,000---June 1 1930
 BOND. DEBT Apr 21 '19---\$61,000
 Assessed valuation, real---9,266,210
 Assess. val., per'l & corp 18,937,460
 Total assessed val. 1920 28,055,925
 Total tax rate (per \$1,000) '19 \$7.80
 Pop. in 1910, 6,587; '19 (est.), 11,000

WILDCAT SCHOOL TOWNSHIP.
 This township (P. O. Windfall City) is in Tipton County.
 4s '16 J-J \$36,000-J & J 3 '21-'30
 BOND. DEBT Apr 25 1920 \$36,000
 Floating debt-----4,000
 Assessed val., real estate---3,962,965
 Assessed val., personal---506,795
 Other assessable property---540,230
 Tot. assess. val. 1919---5,009,990
 Tax rate (per \$1,000) 1919---\$9.80
 Population in 1920-----3,000

WINAMAC.
 This town is in Pulaski County.
 BOND. DEBT Dec 31 '18---\$40,325
 Sinking fund-----6,885
 Net valuation 1918---\$78,149
 Tax rate (per \$1,000) 1918---\$5.06
 Population in 1920 (Census)---1,684

WINCHESTER SCHOOL CITY.
 This school city (P. O. Winchester) is in Randolph County.
 4s \$33,000-----
 GEN. BD. DT. Mar 26 '20 \$26,000
 Floating debt-----4,000
 Total assess. val. 1920---4,491,160
 School tax (per \$1,000) 1920---\$8.70
 Population in 1920 (Census) 4,021

State of Illinois.

ITS

DEBT, RESOURCES, ETC.

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 Mon. Jan. 1921)---Frank O. Lowden
 Sec. of State (term ends 2d Mon. Jan. '21)---Louis L. Emmerson
 Aud. of Public Accts. (term ends Jan. 1921)---Andrew Russel
 Treasurer (term ends 2d Mon. Jan. 1921)---Fred E. Sterling
 Attorney-General---Edward J. Brundage

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 1891, page 91.

BONDED DEBT.—This State has no bonded debt except \$17,500 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 for 1920 was fixed by the Governor, the Auditor of Public Accounts and the State Treasurer at 40c. on the \$100 of equalized valuation. This is a reduction of 35c. from the previous rate, which was 75c. The General Assembly, at its last session in 1919, abolished the State Board of Equalization and substituted a Tax Commission which performs all the duties formerly performed by the State Board of Equalization.

| Years. | Equalized Val. | Years. | Equalized Val. | Years. | Equalized Val. |
|--------|------------------|--------|-----------------|--------|----------------|
| 1919 | \$31,110,174,907 | 1910 | \$2,199,714,709 | 1898 | \$778,474,910 |
| 1918 | 2,626,084,386 | 1909 | 2,158,648,450 | 1890 | 808,892,782 |
| 1917 | 2,577,990,810 | 1908 | 1,263,500,487 | 1888 | 781,911,740 |
| 1916 | 2,502,086,976 | 1907 | 1,251,974,306 | 1885 | 798,482,823 |
| 1915 | 2,502,873,136 | 1905 | 1,095,681,557 | 1880 | 786,616,394 |
| 1914 | 2,455,966,349 | 1901* | 999,231,829 | 1879 | 781,632,550 |
| 1912 | 2,343,673,232 | 1900* | 809,733,405 | 1878 | 857,235,762 |
| 1911 | 2,318,333,241 | 1899* | 953,099,468 | 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. x Property assessed at 1-3 true value instead of 1-5. y Property now assessed at 1/2 true value instead of 1-3—see remarks below.

Under a law passed Feb. 25 1898 there is a general assessment of real estate but once in every four years instead of annually; personal property is listed every year. The law also provided that property shall be appraised at full value, but assessed at only one-fifth of such value. This law was changed, however, by an Act passed in 1909 which provides for the assessment of property at one-third of the actual value. The new basis of assessment went into effect in 1909, with the result that values for that year showed large increases while the tax rates were decreased correspondingly. The assessed value of property was changed by the 1919 General Assembly to the basis of one-half the full value instead of one-third as formerly, causing a further large increase in assessed values.

POPULATION OF STATE.

| | | | | | | | |
|------|-----------|------|-----------|------|---------|------|--------|
| 1910 | 5,638,591 | 1880 | 3,077,871 | 1850 | 851,470 | 1820 | 55,211 |
| 1900 | 4,821,550 | 1870 | 2,539,891 | 1840 | 476,183 | 1810 | 12,282 |
| 1890 | 3,826,352 | 1860 | 1,711,951 | 1830 | 157,445 | | |

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 1818 contained 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, &c., 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 1818, 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, &c., 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 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.

CANAL BONDS.—At the general election in November 1908 the people by a vote of 692,522 "for" to 195,177 "against" adopted an amendment to the State constitution which provides for the issuance of not exceeding \$20,000,000 bonds, to construct a deep waterway or canal, and to erect, equip and maintain power plants, locks, bridges, dams and appliances suitable for the development and utilization of the water power. V. 85, p. 1289, and V. 87, p. 1372. On Feb. 21 1917 the State Supreme Court handed down a decision upholding an Act passed by the 1915 Legislature and approved on June 18 1915 providing for the issuance of \$5,000,000 of these bonds. V. 104, p. 877. The proposition has received the approval of the Secretary of War and the War Department. V. 105, p. 623.

ROAD BONDS.—An amendment to the State Constitution, which provides for a bond issue of \$60,000,000 to build a system of hard roads, was voted by the people at the general election held Nov. 6 1918. The State Supreme Court in April 1919 sustained the decision of the Circuit Court of Sangamon County in refusing to enjoin the State officials from carrying out the provisions of the law (V. 108, p. 1633).

SECOND, municipal indebtedness is regulated only in the constitution of 1870. In that instrument the subject is dealt with in all its phases. First is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. Second is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. Third is the broad and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5% "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 5% 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, &c.] No county, city, town, township or other municipality shall ever become sub-

scriber 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% 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 waterworks, &c., 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. An attempt was made to limit "any county city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2 1/2% 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, p. 212.

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.

TAXATION OF MUNICIPAL BONDS.—The State Auditor, advised us under date of Dec. 11 1911 that there was no law exempting from taxation bonds, notes or other evidences of indebtedness issued by the State or any of its municipalities.

INVESTMENT OF TRUST FUNDS.—Chapter 140B of the Revised Statutes of 1911 provides that: Investments of trust funds by trustees may, when not otherwise provided by the will, deed, decree, gift, grant, or other instrument creating or fixing the respective trust, be in the bonds of the United States, or of any of the States of the United States, or in the first mortgages upon real estate in any State, or in the bonds of any county, city or municipality in any State, or in the first mortgage bonds of any corporation of any State upon which no default in payment of interest shall have occurred, for a period of five years, but no trustee shall be authorized by this act to invest trust funds in any bonds in which cautious and intelligent persons do not invest their own money, and any trustee may continue to hold any investment received by him under the trust, or any increase thereof.

BUSSE BOND BILLS.—The Legislature of 1909 passed a series of bills, known as the Busse Bond Bills, which enlarge the leeway for the creation of debt by the various municipalities in the State by fixing the assessed value of property at one-third of the actual value instead of one-fifth, as before. With the exception of counties a proportional decrease is made in the maximum rate of taxation.

The amendments to the tax law providing for a decrease in the maximum rate of taxation mentioned above were held constitutional by the State Supreme Court in January 1910. See V. 90, p. 387.

In 1919 the Legislature made a further change by raising the basis of assessed values from one-third the full value to one-half.

NEW BONDS MUST BE SUBMITTED TO A VOTE.—At the 1909 session the Legislature also passed the Jones referendum bill, which provides that all bond issues, excepting those for refunding purposes, must be submitted to a vote and ratified by a majority of those voting on the proposition.

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 the law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5% 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% limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in installments or otherwise, and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, &c., 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 Hard's Revised Statutes of Illinois, the 1911 edition, pages 345, 346 and 347.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

NOTE.—For reports of drainage districts not found in alphabetical order among the following, see statements at the end of this State.

ADAMS CO. SCH. DIST. NO. 172.
P. O. is Quincy.
5s '13 July \$25,000 July 1 '21-'25
5s '15 July 75,000 July 1 '21-'35
5s '16 July 45,000 July 1 '21-'26
BOND. DEBT Apr 1920—\$157,500
Assess. val. '19 (1-3 act.)—17,733,002
School tax (per \$1,000) 1919—\$18.60
Population in 1920 (est.)—40,000
INT. at Treasurer's office.

ALEXANDER COUNTY.
County seat is Calro.
Refunding Bonds.
4 1/2s '15 J-J \$55,000 July 1 1935
Judgment Bonds.
4s J-J \$43,000 July 1 1923
BOND. DEBT Apr 20 1920 \$98,000
Assess. val. '19 (1-2 act.)—10,076,500
Tax rate (per \$1,000) 1919—\$53.26
Population in 1910—22,741
INT at First Nat. Bank, N.Y. City.

ALVIN TWP. H. S. D. NO. 219.
This district (P. O. Albion) is in Vermilion County.
5 1/2s '19 M-S \$30,000 Yearly to 1938
BONDED DEBT, 1919—\$30,000
Assessed valuation 1919—916,914
Population in 1920 (est.)—850
Principal and interest payable at First National Bank, Chicago.

ASHKUM TOWNSHIP.
This township (P. O. Ashkum) is in Iroquois County.
Road Bonds
5s '20 J-J \$90,000 July 1 '20-'29
BOND. DEBT Nov 1919—\$90,000
Tot. ass'd val. '19 (1/2 act.)—2,471,841
Population in 1920 (est.)—2,200

AURORA.
Aurora is in Kane County. Ino. Feb. 11 1857; re-inc. Mch. 1 1887. For reference to litigation over bond, issued many years ago by the town to the Ot. Os. & Fox Valley RR. Co., see "State & City" Sec. for Nov. '08.
Bridge Bonds.
4 1/2s '11 J-D \$16,000 June 1 '21-'30
Water Bonds.
4s '10 J-D \$25,000 June 1 '21-'30
4 1/2s '13 --- 19,500 June 1 '21-'33
4 1/2s '15 J-D 55,810 June 1 '21-'35
---s --- 75,000 June 1 1936
Paving Bonds.
5s --- \$16,800 --- 1920-1923
Refunding Bonds.
4 1/2s '10 M-N \$1,000 --- Nov 1 1920
4 1/2s '12 F-A 13,000 Aug 1 '20-'32
Water Refunding Bonds.
4s '05 F-A \$72,000 Aug 1 1925
5s '14 F-A 21,091c Aug 1 '20-'31
GEN. BD. DT. Jan 1 1920 \$301,500
Assessment debt --- 295,200
Sinking fund --- 19,000
Water debt (incl.) --- 280,000
Assess. val. (1/2 act. '19) 15,564,229
Total tax (per \$1,000) 1919 --- 57.80
Population in 1920 --- 36,334
INT. on 4s due Aug. 1 1925 payable, \$46,000 at First Nat. Bank in N. Y. and on remaining \$26,000 at First Nat. Bank in Chicago; on special assessment bonds and 4s of 1910 at City Treasurer's office; on 1 1/2s of 1912 and 1913 in Aurora.

BARDOLPH SCHOOL DISTRICT
This district (P. O. Bardolph) is in McDonough County.
High-School-Building Bonds
---s '19 --- \$50,000
BONDED DEBT --- (?)

BATAVIA. This city is in Kane County. BOND. DEBT July 1920-- \$43,000 Assessment debt (add'l)--- 9,785 TOTAL DEBT----- 52,785 Water debt (included)--- 21,000 Assess. val. '19 (1/2 act.)--- 2,015,777 Tax rate (per \$1,000) 1919---\$54.26 Population 1920-----4,906

BEAVER TOWNSHIP. This township (P. O. Beaversville) is in Iroquois County. Road Bonds 5s '19 J-D \$6,000---June 1 1921 21,000---June 1 '22-'24 BONDED DEBT----- (?)

BELLEVILLE. This city is in St. Clair County. Inc. Mch. 27 1819; re-inc. May 11 1876. Refunding Bonds. 4s '09 M-S \$45,000c. Sept 1 '20-'28 TOTAL DEBT Apr 22 '20 \$45,000 Assess. val. '19 (1/2 act.)--- 7,800,000 Total tax (per \$1,000) 1919---\$63.60 Population in 1920 (Census)---24,741 INTEREST at Treasurer's office.

BELLEVILLE TWP. HIGH SCH. DISTRICT NO. 201. This district (P. O. St. Clair) is in St. Clair County. School Bonds. 5s '15 --- \$150,000---Jan 2 '21-'30 TOT. BD. DT. May 28 '20 \$150,000 Tot. assess. val. '19 (1/2 act.) 9,000,000 Population in 1920 (Census)---24,741

BEMENT SCHOOL DISTRICT. This district (P. O. Bement) is in Piatt County. 4 1/2s '16 July \$45,000---July 1 '20-'28 (45,000---July 1 '20-'28 4 1/2s '19 July \$30,000---July 1 '29-'31 5,000---July 1 1932 BONDED DEBT----- (?) Population in 1920 (Census)---2,573

BENTON. This city is in Franklin County. Fire Department Bonds 5s '19 J-D \$20,000. Dec 15 '26-'35 20,000. Dec 15 '36-'39 BOND. DEBT May 1920. \$63,615 Assessed value---1,448,447 Actual value (estimated)---4,315,341 Population (estimated)---7,500

BERWYN SCH. DIST. NO. 100. This district is in Cook County. ---s --- \$39,000--- 45,000--- BOND. DEBT Apr 1920. \$81,000 Assess. val. '19 (1/2 act.)---2,317,893

BLAIRSVILLE TOWNSHIP. This township (P. O. Blairsville) is in Williamson County. Road Bonds 5s '19 J-D \$36,000---June 1 '21-'29 BONDED DEBT----- (?) Principal and interest payable at the First Nat. Bank of Chicago.

BLOOMINGTON. This city is in McLean County. Incorp. 1843; re-incorp. Mch. 8 1897. The city owns its water-works and electric-light plant. Water Works Impt. Bonds. 4s '09 M-N \$149,000c. Nov 1 1929 (Subject to call after Nov 1 1919) Fire Dept. Bonds (opt. beg. 1912). A-O \$34,000c.---1922 Water and Light Bonds. 4s '06 F-A \$40,000c. Aug 21 1926 (Subject to call Aug 21 1916) Improvement Bonds. 4s M-N \$27,000c.---Nov 1 1922 Subject to call after Nov 1 1912) BOND. DEBT Apr 13 '20. \$271,000 Assessment debt (add'l)--- 250,000 Floating debt--- 12,000 Sinking fund (water)--- 76,300 Assess. val. '19 (1-2 act.)---14,361,365 Total tax (per \$1,000) 1919---\$49.30 Population in 1920--- 28,638 INT. at office of Commissioner of Finance.

BLOOMINGTON SCHOOL DIST. 4s '06 F-A \$25,000c. Aug 1 '20-'22 4 1/2s '14 M-S 75,000c. Mar 1 '21-'25 4 1/2s '15 M-S 160,000c. Mar 1 '26-'33 BONDED DEBT Oct 1916 \$310,000 Floating debt--- 27,000 Assessed valuation 1915---8,899,479 School tax (per \$1,000) 1915---\$26.70 INTEREST payable in Chicago, New York City and Bloomington.

BLUE ISLAND. This city is in Cook County. Inc. July 15 1901. Pop'n 1910, 8,043. Funding Bonds. 4 1/2s '12 J-J \$12,560---July 1 '21-'27 's '13 28,000--- BOND. DEBT Dec 21 '16. \$46,000 Assess. val. real.---1,319,441 Assess. val. personal--- 207,856 Other assess. property--- 507,932 Total assess. val. 1916---2,035,229 Tax rate (per \$1,000)---\$18.70 INT. at City Treasurer's office.

BOONE CO. SCH. DIST. NO. 57. P. O. Belvidere. 5s '15 J-J \$93,335c. July 1 '21-'34 TOTAL DEBT May 1920. \$100,000 Assessed val'n, real estate---1,827,405 Assessed val'n, personal--- 896,923 Other assessable property--- 209,759 Total assessed valuation---2,934,087 Tax rate (per \$1,000)---\$28.00 Population in 1918 (est.)---9,000 INT. at Harris Tr. & S. Bk., Chicago.

BOONE & M'HENRY COUNTIES H. S. D. No. 136. Post office is Capron. 5s '16 A-O \$32,000--- BOND. DEBT May 1 '20. \$30,000 Assessed val., real estate---1,800,000 Assessed val., personal--- 300,000

Tot. assess. val. '19 (1-5 act.)---2,100,000 Tax rate (per M.) '19 (approx.)---\$34.80 Population 1919 (est.)---1,300

BOWDRE TOWNSHIP. This township is in Douglas Co. BOND. DEBT Apr 22 1920. \$35,000 Assessed (Real estate)---979,205 valua-/Personal---263,889 tion--- (Other property)--- 61,626 Tot. assess. val. '19 (1-2 act.)---1,304,720 Tax rate (per \$1,000) 1919---\$37.50 Population in 1910---1,788

BUFFALO TOWNSHIP. This township (P. O. Polo) is in Ogle County. Road Bonds 5s '19 s-a \$60,000---1920-1924 BONDED DEBT----- (?) Assessed value---\$1,460,000 Population (estimated)---3,500

BUTLER TOWNSHIP. Road Bonds 5s '19 A-O \$75,000---Apr 1 '21-'29 BONDED DEBT----- (?)

BYRON TOWNSHIP. This township is in Ogle County. Incorporated in 1852. Road Bonds. 5s '16 June \$24,000---June 1 '21-'26 5s '18 June 4,000--- BOND. DEBT July '18--- \$36,000 Assessed valuation 1918--- 939,410 Actual value (estimated)---3,000,000 Population in 1920 (Census)---1,500 INT. at Cont. & Com'l Trust & Savings Bank, Chicago.

CAIRO. This city is in Alexander County. Inc. in 1857. Commission government adopted Mar. 4 1913 Improvement Bonds. 5s --- \$122,700---July 1 '20-'25 Refunding Bonds. 5s J-J \$47,000c. \$3,000 yly In Jan River Front Bonds. ---s --- \$65,000--- Levee Bonds. 4 1/2s '13 J-J \$65,000c.---July '21-'33 GEN. BD. DT. Apr 1920.--- \$182,000 Assess. val. (1-2 act.) '19---5,863,212 Total tax (per \$1,000) 1919---\$53.30 Pop'n 1910, 14,548; 1919 (est.) 15,000 INT. at office of City Treasurer.

CANTON. This city is in Fulton County. Inc. Feb. 8 1849; reorg. under gen. law '92. Sewer Ref. Bonds. 4 1/2s --- \$33,000---Apr 15 '21-'31 TOTAL DEBT Apr 22 '20. \$33,000 Sinking fund--- 1,752 Assessed valuation 1919---2,534,462 Total tax (per \$1,000) 1919---\$17.50 Pop'n 1910, 10,453; 1920---10,928 INT. at City Treasurer's office.

CANTON UNION SCHOOL DIST. 4 1/2s '16 A-O \$50,000---Apr 1 '26-'36 BOND. DEBT Apr 1917--- \$80,000 Bonds sold 1917--- 50,000 Assessed valuation 1917---2,917,832 Tax rate (per \$1,000) 1917---\$27.80 INT. on grammar school bonds payable at the First Nat. Bank, Chicago; on all other bonds at the office of the School Treasurer.

CARBONDALE. This city is in Jackson Co. Incorp. Apr. 15 1869; re-inc. July 7 1873. Commission gov't adopted Jan. 7 '11. 5s '05 J-J \$52,000c. opt aft Jan 1 1910 BOND. DEBT May 1920. \$52,000 Floating debt--- 43,000 Assessed valuation 1920---3,000,000 Population in 1910---5,411 INT. at Chase Nat. Bank, N. Y.

CARBONDALE SCH. DIS. NO. 95. This district (P. O. Carbondale) is in Jackson County. Building bonds---\$40,000 BOND. DEBT Mar 15 '20. 36,000 Total assess. val. (1/2 act.)---20,150,800 Tax rate (per \$1,000) 1920---\$25.00 Population in 1920 (est.)---7,000

CARBONDALE TOWNSHIP. A township in Jackson County. Road Bonds. 5s '16 J-J* \$15,000c. July 1 '21-'23 6,000c.---July 1 1924 BOND. DEBT Apr 25 '17. \$45,000 Sinking fund--- 10,000 Assessed valuation 1916---1,442,000 Population in 1910--- 6,508 *INT. at First Nat. Bank, Chicago. a At Central Tr. Co. of Ill., Chicago.

CATLIN TWP. SCH. DIST. This district (P. O. Catlin) is in Vermilion County. 5 1/2s s-a \$65,000--- 5 1/2s '20 40,000--- BOND. DEBT Apr 27 '20. \$105,000 Tot. assess. val. '19 (1/2 act.)---2,153,163 Tax rate (per \$1,000) 1919---\$59.80 Population in 1920---2,000

CENTERVILLE TOWNSHIP. This township is in St. Clair Co. 5s '08 June \$49,000---June 1 1928 TOTAL DEBT----- (?) Population in 1920 (Census)---3,132

CHAMPAIGN. This city is in Champaign County. Fire & Police-Dept. Bonds. 5s g '15 M-N \$15,000c. Nov 1 '20-'25 Fire Dept. Bonds. 5s '13 M-S \$17,000--- 5s '20 12,000---Apr 1 '21-'28 Electric-Light Bonds. 4 1/2g '12 A-O \$12,000c.---Apr 1 '21-'24 GEN. BD. DT. July 1920. \$35,000 Assess. val. 1919 (1-2 act.)---7,173,370 Tax rate (per \$1,000) 1919---\$17.17 Population in 1920---15,873 INT. on 4 1/2s is payable at National Bank of Republic, Chicago; on 5s at City Treasurer's office.

CHAMPAIGN CO. S. D. NO. 71. 4s '03 July \$7,200c. July 1 '21-'23 4s '05 M-N 2,750c.---May 1 1921 4 1/2s '10 M-S 28,000c.---July 1 '22-'27 4 1/2s '12 M-N 25,000c.---May 1 '27-'30 4 1/2s '13 M-N 98,858c. May 1 '21-'33 4 1/2s '15 30,000c.---July 1 '34-'35 4 1/2s '16 6,000c.---July 1 1936 BOND. DEBT June 23 '19. \$206,500 Assess. val. '17 (1-3 act.)---4,835,264 School tax (per \$1,000) 1915---\$30.00 Pop'n in 1916 (school census)---17,326 INT. at Chase Nat. Bank, N. Y.

CHARLESTON (City). This city is in Coles County. Water-Works-Impt. Bonds. 5s '12 --- \$33,000---\$2,000 yearly BOND. DEBT May 14 '17 \$37,000 Assessed valuation 1917---1,220,000 Population in 1910---5,885

CHARLESTON, TOWN. This town is in Coles County. Refunding Bonds. 5s '17 --- \$35,000---July 1 '21-'27 BOND. DEBT May 20 '18 \$50,000 Assessed valuation 1916---1,181,163 Total tax rate (per \$1,000) '18 \$7.80 Population in 1910---6,902 INTEREST payable at Springfield

CHAUTAUQUA DRAINAGE AND LEVEE DISTRICT. This district is in Mason County. Drainage Bonds. 6s '17 F-A \$16,920---Aug 1 1922 153,000---Aug 1 '23-'31 TOTAL DEBT----- (?)

CHICAGO. Wm. Hale Thompson, Mayor; Eugene R. Pike, Compt. This city is in Cook County. Incorp. Mch. 4 1837; reincorp. Apr. 23 1875. City on Apr. 5 1904 voted in favor of municipal ownership of street railways (V. 78, p. 1408). At election held Apr. 3 1906 propositions for the ownership of street railways and for the issuance of \$75,000,000 street railway certificates carried, while the proposition for municipal operation of street railways failed. V. 82, p. 824. In a decision handed down in the Circuit Court on Sept. 15 1906 the legality of these certificates was upheld. The case was taken to the Supreme Court (V. 83, p. 712), and by a decision handed down Apr. 18 1907 the certificates were declared invalid. V. 84, p. 949 and 967. At the April 1907 election ordinances granting franchises to the present street railways were ratified by a vote of the people. V. 84, p. 826. River-Improvement Refunding. 4s g '15 J-J \$678,094---Jan 1 '21-'35 Water-Loan Refunding. 4s g '15 J-J \$1,059,188---Jan 1 '21-'35 Police-Department Building. 4s g '15 J-J \$398,344---Jan 1 '21-'35 Fire-Department Building. 4s g '15 J-J \$539,500---Jan 1 '20-'35 ---s '15 93,200--- Bathing Beach & Playground. 4s g '15 J-J \$428,000---Jan 1 '20-'35 House of Correction. 4s '15 J-J \$82,000---Jan 1 '20-'35 4s '15 J-J 2,000---Jan 1 1920 Health Department Bonds. 4s g '12 J-J \$247,000---Jan 1 '20-'32 4s '14 J-J 398,000c.---Jan 1 '20-'33 4s '15 J-J 593,000c.---Jan 1 '20-'35 4s g '15 J-J 391,700c.---Jan 1 '20-'35 Sewer Refunding Bonds. 4s g '12 J-J \$143,000---Jan 1 '20-'32 16,000---July 1 1932 4s g '14 J-J 525,000c.---Jan 1 '20-'34 General Corp. Purposes Bond. 4s g '05 J-J \$600,000c.---Jan 1 '20-'25 4s g '06 J-J 577,500c.---Jan 1 '20-'26 4 1/2s g '08 J-J 496,800c.---Jan 1 '20-'28 4s g '08 J-J 1,621,800c.---Jan 1 '20-'28 4s g '08 J-J 46,000c.---Jan 1 '20-'27 4s '09 J-J 835,500c.---Jan 1 '20-'29 4s '10 J-J 200,000c.---Jan 1 '20-'27 4s g '13 J-J 210,000c.---Jan 1 '20-'33 4 1/2s '18 J-J 2,000,000c.---July 1 '23-'26 Judgment Funding Bonds. 4s g '04 J-J \$976,000c.---Jan 1 '20-'24 4 1/2s g '08 J-J 147,600c.---Jan 1 '20-'28 4s g '08 J-J 92,500c.---Jan 1 '20-'27 4s g '08 J-J 112,000c.---Jan 1 '20-'29 4s g '12 J-J 540,000c.---Jan 1 '20-'31 4s '19 ---3,750,000---Jan 1 '21-'29 Street Imprt. Bonds. 4s '13 J-J \$1,290,000---Jan 1 '20-'33 4s '18 ---2,678,000---1919-1938 4s '15 J-J 787,000c.---Jan 1 '21-'34 4s '19 J-J 9,500,000c.---Jan 1 '20-'40 4s '19 --- 325,000---Jan 1 1922 4s '19 ---4,675,000---Jan 1 '23-'39 4s '19 ---1,904,000---Jan 1 1922 4s '19 --- 96,000---Jan 1 1939 Street Lighting Bonds. 4s '16 J-J \$1,483,200---Jan 1 '20-'35 City-Hall Bonds. 4s '10 J-J \$2,576,000c.---Jan 1 '20-'30 Twelfth St. Viaduct Bonds. 4s '19 ---\$1,150,000---Jan 1 '21-'39 Bridge Bonds. 4s g '12 J-J \$2,654,000---Jan 1 '20-'31 Harbor Bonds. 4s g --- J-J \$3,216,500---Jan 1 '20-'32 Bathing Beach Bonds. 4s g '12 J-J 176,500---Jan 1 '20-'32 4s g '14 J-J 289,500---Jan 1 '20-'33 Permanent Impt. Bonds. 4g '04 J-J \$820,000c.---Jan 1 '20-'24 World's Fair Bonds. 4s '91 & '92 J-J \$2,226,000c.---Jan 1 '21 Morgan Park (Annexed) Munic. 4 1/2s '10 A-O \$5,000---Apr 1 1920 Worthy School Bonds. 4s '15 J-J \$51,000c.---Jan 1 '20-'35 Municipal Bonds. 3 1/2s '99 J-J \$735,000c.---1919 Garbage-Disposal Bonds. 4s '17 ---\$550,000---Jan 1 '20-'26 Boys' School Bonds. 4s '17 ---\$208,000---Jan 1 '20-'22 INT. on bonds issued July 1 '08 and subsequently payable at Illinois Trust & Sav. Bank Chicago; on other

city bonds by City Treasurer or in N. Y. at Am. Exch. Nat. Bank; on bonds issued since July 1 1912 payable at City Treas. office only. Bonds of 1893 and all subsequent issues are payable in gold.

TOTAL BONDED DEBT.--- Dec. 31 1919-----\$45,875,100 Dec. 31 1918----- 35,408,700 Dec. 31 1917----- 34,633,500 Dec. 31 1916----- 34,762,800 Dec. 31 1915----- 31,924,600 Dec 31 1914----- 30,009,500 Jan. 1 1912----- 29,672,300 Jan. 1 1911----- 30,897,000 Jan. 1 1910----- 24,447,674 Jan. 1 1909----- 28,720,000

World's Fair bonds (\$2,839,000), which are included in above total for Dec. 31 1919, are outside of the debt limit, under ruling of the State Supreme Court. Cash in sinking funds Dec. 31 1919 aggregated \$2,208,006.40. Judgments outstanding Dec. 31 1919, \$5,674,342.21; water pipe ext. certifs., \$190,349.86; warrants on Treasurer, \$703,718.72. CITY PROPERTY.—The city owns buildings and real estate valued on Dec. 31 1919, \$223,459,910.97.

EQUALIZED VALUATION. 1919. 1918. Real est.---1,174,665,872 757,914,948 Personal --- 375,696,133 324,898,832 Total ---1,550,362,005 1,082,813,780 Tax (per M.) \$20.87 \$19.99 1917. 1915. Real estate---753,321,967 749,905,059 Personal ---*309,637,835 291,883,617 Total ---1,062,959,802 1,041,788,676 Tax (per M.) \$19.70 \$15.85 * Includes railroad property (1918) of \$48,104,036 and capital stock (1917) of \$29,685,399. Beginning with 1909, property was assessed at one-third of actual value; formerly one-fifth. In 1919 the law was changed so as to make assessed value one-half the true value. 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.

POPULATION.—1920, 2,701,212; '18, 2,622,414; '17, 2,547,201; '12, 2,326,400; '11, 2,189,525; '10 (U. S. Census), 2,185,283; '00, 1,698,375;

LINCOLN PARK DISTRICT. Located in towns North Chicago and Lake View. 4s '11 M-N \$473,000c. May 1 '20 '30 58,000c.---May 1 1931 4s '16 J-J 937,000c.---July 1 '20-'36 North Town Bonds. 4s '07 M-N 175,000c.---May 1 '21-'27 Lake View Bonds. 4s '03 J-J \$736,000c.---July 1 1923 TOTAL DEBT Apr 1 '20 \$2,379,000 Slnk. fds. L. V. Park ext. 541,258 Assessed valuation 1919---238,079,200 Total tax (per \$1,000) 1919---\$5.41 INT. on 4s of 1911 and 1916 at office of State Treas. and 4s of 1907 at office of Co. Treas. any 4r a. 1703 and 1909 at Union Tr. Co., Chicago.

NORTH SHORE PARK DISTRICT 4s '09 A-O \$28,000---Apr 1 '21-'29 4 1/2s '12 A-O 18,000---Apr 1 '24-'32 5s '17 J-D \$5,000---June 1 1922 120,000---June 1 '23-'37 TOTAL DEBT Apr 21 1920 \$161,000 Assess. val., real estate---12,354,401 Assess. val., personal--- 1,768,443 Railroad property--- 166,623 Tot. assess. val. '20 (1/2 act.)---14,289,467 Tax rate (per \$1,000) 1919---\$2.66 Population (est.) 1919---50,000 INT. payable at State Bank and Continental & Commercial Trust & Sav. Bk., both of Chicago.

NORTH WEST PARK DIST. 4 1/2s '12 --- \$138,000---Aug 1 '20-'32 4 1/2s '14 J-J { \$32,000c.---Jan 1 '21-'24 { 70,000c.---Jan 1 '25-'29 { 90,000c.---Jan 1 '30-'34 { 4 1/2s '16 F-A 100,000c.---Feb 1 '22-'36 5s '17 --- 25,000---1925-1937 { 20,000---Jan 1 '29-'32 { 60,000---Jan 1 '33-'38 { 20,000---Jan 1 1939 BOND. DEBT May 1920 \$555,000 Floating debt--- 5,854 Sinking fund--- 14,000 Assess. val. '19 (1/2 act.)---27,117,522 Tax rate (per \$1,000)---\$2.50 INT. payable at Nat. Bank of Republic, Second Security Bank and the First Trust & Sav. Bank, all of Chicago.

RIDGE AVE. PARK DIST. 5s '15 J-J \$30,000---Jan 1 '21-'35 BOND. DEBT June 11 '20 \$30,000 Assess. val., real estate---3,942,165 Assess. val., personal--- 244,606 Total assess. val. 1919---4,186,771 (Assessment 1-2 of actual) Tax rate (per \$1,000) 1919---1.90 Population 1920 (est.)---6,500 INT. at Cont. & Com'l Nat. Bank, Chicago.

IRVING PARK. 4 1/2s '11 J-J \$89,000c.---July 1 '21-'30 4 1/2s '14 J-J 75,000c.---Jan 1 1934 BOND. DEBT June 11 '20. \$185,000 Assessed val., real estate---17,169,064 Assessed val., personal--- 802,706 Other assessed prop.--- 256,276 Tot. ass. s. val. 1919 (1/2 act.)---18,228,046 Tax rate (per \$1,000) 1919---\$2.40 Population 1920 (est.)---40,000 INT. at Northern Tr. Co., Chicago

RIVER FOREST PARK DIST. 4 1/2s '16 J-J \$25,500c.---\$1,500 y'ly 5s '20 M-N 30,000---\$1,500 yearly TOTAL DEBT June 1920. \$55,500 Assessed val. real.---1,800,716

CHICAGO (Concluded).— Assessed val. personal \$313,423 Other assess. property 111,963 Tot. assess. val. '19 (50% act.) 2,226,102 Tax rate (per \$1,000) 1919—\$4.00 Population in 1920 (est.) 4,000 INT. payable at the People's Trust & Savings Bank, Chicago.

SOUTH PARK DISTRICT. Located in towns of South Chicago Hyde Park and Lake. 4s '01 J-J \$50,000c July 1 '20-'21 4s '03 J-J 400,000c July 1 '20-'23 4s '04 J-D 400,000c June 1 '21-'24 4s '05 M-N 375,000c May '21-'25 4s '06 J-J 350,000c July '20-'26 4s '07 J-J 480,000c July 1 '20-'27 4s '10 J-J 55,000c July 1 '20-'30 4s '12 J-J 403,000c July 1 '20-'32 4s '14 J-J 375,000c July 1 '20-'34 4s g '15 F-A 96,000c Aug 1 '20-'35 4s '16 J-J 340,000c July 1 '20-'36 4s '18 M-S 504,000c Mar 1 '21-'38 TOT. DEBT May 25 '20 \$3,928,000 Assessed val. 1919—952,872.728 Population in 1920 (est.) 1,000,000 INT. payable at Fort Dearborn National Bank, Chicago.

WEST CHICAGO PARK DIST. 4s '06 A-O \$600,000c Apr 1 '21-'26 4s '06 A-O 300,000c Apr 1 '21-'26 4s '10 J-J 38,000c Jan 1 '21-'30 4s '11 J-J 600,000c July 1 '20-'31 4s '12 J-J 650,000c July 1 '20-'32 4s '15 J-J 800,000c July 1 '20-'35 TOT. DEBT Mar 1 '20 \$3,138,000 Assess. val., real estate—264,722,609 Assess. val., personal—63,755,439 Other assess. property—22,170,795 Tot. assess. val. '19 (1/2 act.) 350,648,843 Real value (est.)—684,605,443 Park tax (per \$1,000) 1919—\$5.20 Population in 1917—1,000,000 INT. payable at Fort Dearborn Nat. Bank, Chicago.

CHICAGO HEIGHTS. This city is in Cook County. Funding Bonds. 5s '17 Apr \$26,000c—Sept 1920-32 BOND. DEBT Nov 1 '16—\$69,100 Floating debt—45,219 Sinking fund—4,200 Assess. val. real—1,322,043 Assess. val. personal—439,291 Other assess. property—251,549 Total assess. val. 1915—2,022,883 Tax rate (per \$1,000)—\$8.69 Population in 1920—19,653

CHICAGO SANITARY DIST. This district was organized in 1889 and includes the City of Chicago and other territory, in all over 386 square miles. Bonds are all coupon in form but may be registered at option of holder.

4s A-O \$125,000c—Oct 1 1920 4s J-J 200,000c Jan 1 '21-'22 4s J-D 225,000c Dec 1 '20-'22 4s J-J 225,000c July 1 '21-'23 4s J-D 300,000c Dec 1 '20-'23 4s '05 M-S { 336,000c Mar 15 '21-'23 96,000c—Mar 15 1924 4s '06 A-O { 140,000c—Oct 1 1924 24,000c—Oct 1 1925 4s '07 J-J { 140,000c—Jan 2 '21-'25 24,000c—Jan 2 1926 4s '07 F-A { 140,000c—Feb 1 '21-'25 24,000c—Feb 1 1926 4s '07 M-S { 336,000c—Sept 1 '20-'25 48,000c—Sept 1 1926 4s '07 J-D { 672,000c—Dec 1 '20-'25 96,000c—Dec 1 1926 4s '08 J-D { 392,000c—Dec 1 '20-'26 48,000c—Dec 1 1927 4s '09 J-D 1,250,000c—Dec 1 '20-'29 4s '10 J-J 250,000c—July 1 '21-'30 4s '10 A-O 583,000c—Oct 1 '20-'30 4s '11 J-J 583,000c—Jan 1 '21-'31 4s '11 M-S 600,000c—Sept 1 '20-'31 4s '15 J-D 1,600,000c—Dec 1 '20-'35 4s '17 A-O 2,550,000c—Apr 25 '21-'37 4s '18 J-J 2,000,000c—July 1 '23-'26 4s g '19 { 347,000c—Jan 1 1929 2,000,000c—Jan 1 '32-'35 4s '19 J-J { 1,000,000c—Jan 1 '30-'31 2,000,000c—Jan 1 '36-'39 BOND. DEBT July 1 '20 \$13,007,000 Assess. val. (Real)—1,249,729,412 1920—(Personal)—420,375,039 (Railroad)—89,808,456 Total assess. valuation 1,759,812,907 District tax (per \$1,000) 1919—\$2.30 INTEREST at office of Treasurer.

CHRISMAN TWP. H. S. D. NO. 149. BOND. DEBT Apr 22 '20 \$30,000 Assess. val. '20 (1/2 act.)—2,620,000 Tax rate (per \$1,000) 1920—\$10.61 Population 1919 (est.)—3,800

CICERO SCHOOL DISTRICT. This district (P. O. Cicero) is in Cook County. School Building Bonds. 5s '18 A-O { \$10,000c—Oct 1 1923 30,000c—Oct 1 '28-'33 20,000c—Oct 1 1938 TOTAL DEBT Mar. 1919 \$256,000 Assessed valuation—6,380,194 Actual value (est.)—18,500,000 Population in 1920—44,995 INT. at Harris Trust & Savings Bank, Chicago.

CLARK COUNTY. County seat is Marshall. Road Bonds. \$18,000—July 1 '20-'21 20,000—July 1 '22-'23 22,000—July 1 '24-'25 21,000—July 1 '26-'27 28,000—July 1 '28-'29 BOND. DEBT Apr 22 '20 \$112,000 Tot. assess. val. '19 (1/2 act.) 9,011,648 Co. tax rate (per \$1,000) 1919—\$5.00 Population 1910, 23,517; 1920, 21,165

COLES COUNTY. Charleston is the county seat. Funding Bonds (tax-free)— 4s '07 July \$77,637 c&r July 1 '21-'27 BOND. DEBT Apr 1920—\$77,637 Assess. val. '19 (abt. 1/2 act.) 20,355,175

County tax (per \$1,000) 1919—\$3.59 Population in 1910—34,517 INT. at State Treas. office.

COLES CO. SCH. DIST. NO. 100. P. O. is Mattoon. 1s '12 \$60,000—July 1 '22-'31 4 1/4s '16 J-J { 21,000c—July 1 '32-'34 6,000c—July 1 1935 5s '20 105,000—1939 BOND. DEBT July 1920—\$192,000 Assess. val. (1/2 act.) '1920—3,866,000 Population 1920—15,000 INT. on 4 1/4s payable at Nat. Bank of Mattoon.

COOK COUNTY. Cook County contains the City of Chicago. Pop'n 1910, 2,405,233. 4 1/4s \$5,000,000—Apr 1 '21-'40 4 1/4s 1,000,000—Apr 1 '21-'40 Infirmiry Bonds. 4s '08 J-D \$800,000c—June 1 '21-'28 4g '13 J-D 650,000c—June 1 '21-'33 Hospital Bonds. 4s g '11 J-D 1,650,000c—June 1 '21-'31 4s g '13 J-D 150,000c—June 1 '21-'23 4s g '15 J-J 750,000c—July 1 '21-'35 Road Bonds. 4s '15 J-D 1,200,000c—June 1 '21-'25 4s '18 A-O 50,000c—Apr 1 1921 4s '18 A-O 350,000c—Apr 1 '22-'38 Road & County Home Bonds. 4 1/2s '20 A-O { \$1,200,000 Apr 1 '21-'21 800,000 Apr 1 '25-'40 Court-House Bonds. 4s '05 g M-S \$1,500,000c—Sept 1 '20-'25 Building Bonds. 3 1/2g '03 J-J \$75,000c—Jan 1 '21-'23 Refunding Bonds. 4s g '05 J-J \$125,000c—Jan '21-'25 Funding Bonds. 4s g '03 J-J \$250,000c—July 1 1923 BOND. DT. Dec 31 '19 \$15,207,500 Assessed val., real est.—1,268,828,830 Assessed value, personal—424,909,883 Assessed value, railroads 98,787,630 Total assessed value 1919 (1/2 act.)—1,792,526,343 State & Co. tax (per \$1,000) '19—\$9.90 INT. payable at County Treasury.

COOK CO. FOREST PRES. DIST. 4s g '16 A-O { \$780,000c—Apr 1 '21-'33 40,000c—Apr 1 1934 4s '16 M-S { 1,800,000c—Sept 1 '20-'34 80,000c—Sept 1 1935 4s '17 M-N { 900,000c—Nov 1 '20-'34 40,000c—Nov 1 1935 4s '18 F-A { 960,000c—Feb 1 '20-'35 40,000c—Feb 1 1936 4s '19 J-J { 1,920,000c—Jan 1 '21-'36 80,000c—Jan 1 1937 TOTAL DEBT Jan 1 '20 \$6,414,000 Assessed valuation '19 1,792,526,343 Tax rate (per \$1,000) '19—\$10.50 INT. at office of Dist. Treas., Chi.

COOK CO. RIVER PARK DIST. 4 1/4s '18 s-a \$75,000c—July 1 '29-'38 TOTAL DEBT—\$160,500 Assessed valuation—6,269,866 Population (est.)—25,000

COOK CO. SCH. DIST. NO. 36. Post office is Winnetka. 5s '08 M-S \$3,000c—Sept 1 '25-'22 4 1/4s '12 M-N 37,275c—May 1 '21-'30 4 1/4s '15 A-O 20,156c—Apr 1 '21-'35 5s '18 M-N 33,210c—May 1 '21-'38 BOND. DEBT May 1 '20—\$100,500 Assessed valuation 1919—2,289,401 Pop'n 1915, 5,058; 1919 (est.), 6,732 INT. payable at Harris Trust & Sav. Bank and Merchants' Loan & Trust Co., Chicago.

COOK COUNTY S. D. NO. 39. P. O. is Wilmette. BOND. DEBT Apr 21 '20—\$88,000 Assess. val. '19 (1/2 act.)—3,850,000 Tax rate (per \$1,000) 1920—\$79.00 Population in 1920—8,000

COOK CO. SCH. DIST. NO. 76. Post office is Evanston. BOND. DEBT Apr 1920—\$98,500 Assess. val. '19 (1-2 act.)—6,390,547 School tax (per \$1,000) 1920—\$26.00 INTEREST payable in Evanston. at City National Bank.

COOK COUNTY S. D. NO. 91. Forest Park is the post office. BOND. DEBT Jan 4 1917—\$38,800 Assessed valuation—1,018,286 School tax (per 1,000)—\$3.00

COOK CO. SCH. DIST. NO. 97. Post office is Oak Park. 4 1/4s '10 J-D \$19,000c—June 1 1921 4 1/4s '11 J-D \$65,000c—June 1 '22-'25 4 1/4s '12 J-D 60,000c—June 1 '25-'28 4 1/4s '13 J-D 30,000c—June 1 '28-'29 4 1/4s '14 J-D 69,000c—June 1 '21-'27 4 1/4s '16 J-D 70,000c—June 1 '28-'31 4 1/4s '18 J-D 80,000c—June 1 '31-'34 BOND. DEBT June 2 '20—\$393,000 Assess. val. '19 (75% act.) 15,887,557 Population in 1919—36,465 INTEREST payable at the Illinois Trust & Savings Bank of Chicago.

COOK CO. SCH. DIST. NO. 99. 4 1/4s '08 A-O \$1,000c—Oct 1 1920 4 1/4s '10 J-J 35,000c—July 1 '21-'30 4 1/4s '11 F-A 35,000c—Aug 1 '21-'31 4 1/4s '12 F-A 20,000c—Aug 1 '22-'32 5s '13 J-D 29,715c—June 1 '21-'33 5s '15 J-J 31,820c—July 1 '21-'30 4 1/4s 30,000c—June 15 '21-'31 5s '18 A-O 60,000c—Oct 1 '23-'38 BOND. DEBT April 1920—\$219,500 Assessed val. '19 (1/2 act.) 10,451,061 School tax (per \$1,000) 1919—\$3.00 Population in 1917 (est.)—34,704 INT. at Central Trust Co., Harris Trust & Sav. Bank and Cont. & Com. Trust & Sav. Bank, Chicago.

COOK CO. SCH. DIST. NO. 148. P. O. Dolton. 5s '11 J-D { \$10,000c—June 1 '21-'25 15,000c—June 1 '26-'30 BOND. DEBT Apr 20 '20—\$25,000 Sinking fund—19,000

Assess. val. '19 (1-4 act.)—\$1,923,259 Tax rate (per \$1,000) '19—\$23.00 Population in 1919 (est.)—2,500 INT. at First Nat. Bank, Chicago.

COOK COUNTY S. D. NO. 170 (P. O. Chicago Heights.) 5s '20—\$110,000—1928-1938 BONDED DEBT—(?)

CUMBERLAND COUNTY. County seat is Greenup. Road Bonds. 5s '19 s-a \$95,000—July 1 '20-'29 BOND. DEBT July 1919—\$95,000 Assessed value 1918—5,050,451 Population in 1920 (Census)—12,858 DANVILLE.

This city is in Vermillion County. Incorporated Feb. 3 1839; became a city in 1867; re-inc. Mch. 17 1874. Bridge Bonds. 5s '15 J-J \$67,970—Jan 1 '21-'35 (See V. 100, p. 750, for maturity.) BOND. DEBT July 6 '20—\$70,000 Assess. val. '20 (1-3 act.)—16,000,000 Population in 1920—33,750 INT. at Danville National Bank

DANVILLE TOWNSHIP. This township (P. O. Danville) is in Vermillion County. Road Bonds. 5s '19 J-D \$40,000c & r June 1 '21-'24 BOND. DEBT June 1919—\$50,000 Assessed valuation—11,374,683

DECATUR. This city is the county seat of Macon County. Incorporated Mch. 2 1839; reincorporated Apr. 21 1881. Commission government adopted Jan. 17 1911. Pop'n 1920, 43,818; 1920 (est.), 50,000. Water-Works Bonds. 4s '06 A-O \$31,500c—Oct 1 '20-'26 4s '09 A-O 35,000c—Oct '21-'29 5s '13 A-O 135,000c—Oct 1 '23-'33 4 1/4s '16 A-O { \$12,000c—Oct 1 1926 20,000c—Oct 1 '27-'37 5s '18 M-S 225,000c—1928-1938 Electric-Light Bonds. 4s '10 A-O \$64,000c—Oct 1 '21-'30 BOND. DEBT Apr 22 '20—\$963,000 Sinking fund—131,893 Assess. val. '19 (1/2 act.)—15,448,286 Total tax (per \$1,000) 1919—\$66.87 INTEREST on bonds of 1906 paid by J. Milliken & Co., Decatur, on bonds of '09 & '10 at Treas. office.

DECATUR SCH. DIST. NO. 61. 4s A-O \$33,900c—1923 (Subject to call after 1913.) 4s '09 M N \$135,000c—1929 5s '13 M-N z 100,000c—Nov 1 1933 4 1/4s '17 M-S 202,500c—1920-1937 (For maturity see V. 104, p. 577) BOND. DEBT May 26 '20 \$643,900 Sinking fund—158,000 Equalized val. '20 (1/2 act.) 16,578,000 School tax (per \$1,000) 1920—\$26.60 Population 1920 (est.)—45,000 INT. at Harris Tr. & Sav. Bank, Chicago.

DEERFIELD-SHIELDS TOWNSHIP HIGH SCHOOL DIST. This district (P. O. Highland Park) is in Lake County. It comprises the townships of Deerfield, West Deerfield and the south part of Shields in Lake County, and includes the cities of Highland Park, Lake Forest and the village of Deerfield. High School Bonds. 4 1/4s '14 A-O { \$40,000c—Apr 1 '21-'24 120,000c—Apr 1 '25-'34 BOND. DEBT May 12 '20 \$160,000 Assess. val. '19 (1-2 act.) 14,106,992 School tax (per \$1,000) 1919—\$10.20 Population in 1919 (est.)—16,000 INT. at First Trust & Savings Bank, Chicago.

DIXON TOWNSHIP. This township is in Lee County. Road Bonds. 4 1/4s J-D \$66,500—Part yearly BOND. DEBT Mar 24 '20—\$66,500 Assessed valuation 1920—6,023,626 Population 1910—9,191

DOWNERS GROVE TWP. S. D. This district (P. O. Hinsdale) is in Du Page County. 5s '16 J-J \$75,000c—Jan 1 '22-'34 BOND. DEBT May 1920—\$75,000 Assess. val. real estate '19—125,000

EAST LIVERPOOL DRAINAGE DISTRICT. This district (P. O. Lewistown) is in Fulton County. Drainage Bonds. \$47,100—Aug 1 '24-'26 16,000—Aug 1 1927 47,100—Aug 1 '28-'30 16,000—Aug 1 1931 15,800—Aug 1 1932 TOTAL DEBT May 1 1919 \$142,000 Assess. val. 1919—192,000

EAST ST. LOUIS. This city is in St. Clair Co. Inc. Feb. 16 1865; re-inc. Aug. 28 1888. Park Bonds. 5s '19 s-a \$100,000—1935-1939 Basin Construction Bonds. —s—\$20,000— Refunding Bonds. 4 1/4g '08 Sept \$712,500c—Sept 1 1928 GEN. BD. DT. July 9 '20—\$719,000 Street improvements—12,000 Judg ents—344,858 Assess. val. real estate—14,381,685 Assessed val. personal—5,366,505 Other assessable property—4,212,655 Total assess. val. 1919—23,990,815 Total tax (per \$1,000) 1919—\$89.60 Population in 1920 (Census)—66,740 INTEREST on sewer bonds is payable at City Treasurer's office; on refunding bonds by the State Treasurer at Springfield, Ill.

EAST ST. LOUIS PARK DIST. 4 1/4s '10 F-A \$100,000c—Aug 1 '20-'30 4 1/4s '11 M-N 200,000c—Nov 1 1931 4 1/4s '12 J-J 100,000c—July 1 '23-'32 BOND. DEBT April 1919—\$400,000 Assessed valuation 1918—14,186,425 INT. payable in East St. Louis at Illinois State Trust Co.

EAST SIDE LEVEE & SAN. DIST. This district (P. O. East St. Louis) is in St. Clair and Madison counties, and embraces what is known as the "American Bottoms" opposite the city of St. Louis, Mo. 5s '11 M-S \$8181,250c—Sept 1 '20-'21 TOT. DEBT Apr 23 '20—\$1,300,000 Assess. val. 1919 (1/2 act.)—40,597,383 Tax rate (per \$1,000) 1919—\$11.90 Population in 1920 (est.)—140,000 INT. payable at Treasurer's office.

EFFINGHAM. This city is in the county of the same name. Light, Sewer & Ref. Bonds. 5s '15 J-J \$35,000— (Due beginning July 1 1920.) BOND. DEBT May 1918—\$41,500 Assess. (Real estate)—636,089 val. (Personal)—447,730 1915 (Total)—1,084,819 Tax rate (per \$1,000) 1915—\$52.50 Population in 1920 (Census)—4,024

EFFINGHAM COUNTY. County seat is Effingham. Road Bonds. 5s '19 s-a \$101,000—1920-1939 BOND. DEBT May 1920—\$104,000 Assessed val. 1919—12,913,170 Population in 1920 (Census)—19,572

ELGIN. This city is in Cook and Kane counties. Inc. Feb. 28 1854; re-incorp. Oct. 18 1880. City is now under commission form of government. Water-Works Bonds. 4s J-J \$18,000c—Dec 31 '20-'22 4s g '07 J-J 58,000c—July 1 '23-'27 Bridge Bonds. 5s '17 July \$51,000c—July 1 '21-'37 BOND. DEBT Apr 23 1920 \$136,000 Sinking fund (water)—6,423 Assess. val. '19 (1-2 act.)—13,486,690 City tax rate (per \$1,000) '19—\$47.90 Pop'n 1910, 25,976; 1920, est., 27,431 INT. payable at City Treasurer's office.

ELGIN UNION SCH. DIST. NO. 46 School Bonds. 4s '09 J-J \$40,000c—July 1 '21-'23 (\$15,000 annually July 1 1919 to 1922, \$10,000 due 1923.) BOND. DEBT Apr 28 '19 \$70,000 Assess. val., real estate—5,471,518 Assess. val., personal—3,548,049 Other assessable property—237,967 Total assess. val. 1918—9,257,534 School tax (per \$1,000) 1918—\$26.50 Population in 1919 (est.)—26,000 INT. payable at Elgin by Township Treasurer.

ELMHURST. This city is in Dupage County. Water Plant Bonds. 5s '15 F-A { \$28,000c—Aug 15 '20-'33 3,000c—Aug 15 1934 BOND. DEBT May 10 '16 \$35,000 INT. at City Treasurer's office.

ELMHURST SCHOOL DIST. School Bonds. 5s '18—\$15,000—July 1 '21-'29 TOT. DEBT May 29 1920—\$50,000 Assessed valuation 1919—1,900,000 Population in 1919 (est.)—6,000

ELMWOOD TOWNSHIP. This township is in Peoria County. Refunding Bonds. 4 1/4s '09 J-J \$36,000c—July 1 '21-'29 TOTAL DEBT Apr 23 '20 \$36,000 Assess. val. '19 (1-2 act.)—750,200 Total tax (per \$1,000) 1919—\$69.47 Population in 1920 (Census)—1,844 INT. State Treasurer's office.

EL PASO COMMUNITY H. S. D. This district (P. O. El Paso) is in Woodruff County. School-Building Bonds 5 1/2s '19 M-N { \$20,000c—May 15 '21-'25 70,000c—May 15 '26-'39 BOND. DEBT July '19—\$90,000 Assessed valuation 1918—1,886,029 Population (estimated)—3,000

ELWOOD TOWNSHIP. This township is in Vermillion Co. Funding Bonds. 4 1/4s '09 J-J \$36,000c—July 1 '21-'29 Road Bonds. 5s '16 ann \$22,800c—Mar 1 '21-'26 TOT. DEBT May 6 1920—\$47,800 Assessed val. '20 (1/2 act.)—3,103,064 Population in 1910—1,832

EMPIRE TOWNSHIP H. S. D. This district (P. O. Le Roy) is in McLean County. 5s '19 F-A { \$12,000c—Aug 1 '23-'25 70,000c—Aug 1 '26-'39 BOND. DEBT Aug 1919—\$82,000 Assessed value 1918—1,654,107 Population (est.)—3,000

EVANSTON. This city is in Cook Co. Inc. as a town 1863; village 1872; city 1892. Lake Shore Impt. Bonds. 5s '15 J-J \$30,000c—July 1 '21-'26 Building Bonds. 4s '10 M-N \$22,000c—Nov 1 '20-'30 Water Bonds. 4s '13 J-J \$150,000—July 1 '22-'32

EVANSTON (Concluded).
Library Bonds.
 4s '04 J-J \$1,000c July 1 '21-'22
 2,100c July 1 1923
 4s '05 J-D 12,500c Dec 1 '20-'24
 4s '07 A-O 40,000c Apr 1 '23-'27
Fire Dept. Bonds.
 5s '17 \$20,000 July 1 '21-'24
BOND, DEBT May 1 1920 \$292,600
 Floating debt 14,500
 Assessment debt (add'l) 518,041
 Sinking fund assets 36,500
 Assess. val. '19 (1-2 act.) 21,677,326
 Total tax (per \$1,000) 1919 \$57.70
 Population in 1920 37,215
 INT. at office of City Treasurer.

EVANSTON CENTRAL SCHOOL DISTRICT NO. 75.
 4s A-O \$5,000c Apr 1 1921
 4s J-J 3,000c July 1 1921
 6,000c July 1 1922
 6,000c July 1 '21-'22
 4s '05 J-J 4,000c July 1 1923
 15,000c July 1 '24-'25
 4s '10 J-J 28,500c 1922-25
 4,000c July 1 '22-'25
 4½s '11 J-J 6,000c July 1 '26-'27
 40,000c July 1 '28-'31
 4½s '14 J-J 28,000c Jan 1 '20-'33
BOND, DT. July 30 1920 \$143,500
 Assess. val. 1920 11,539,914
 School tax (per \$1,000) 1919 \$37.80
 Population in 1920 21,363
 INT. at First Nat. Bank, Chicago.

FAIRFIELD.
 This city is in Wayne County.
 -s \$3,060
Sewer Bonds.
 -s \$25,600
Water Bonds.
 5s \$8,000c
 -s 18,000
Paving Bonds.
 -s \$38,300
TOT. BD. DT. May 1918 \$110,160
 Assessed valuation 1916 498,323
 Population in 1920 (Census) 2,754

FAYETTE COUNTY.
 Vandalia is the county seat.
Road Bonds.
 5s \$142,000
BOND, DEBT May 1920 \$142,000
 Assessed val., real estate 10,123,065
 Assessed val., personal 3,645,735
 Other assessable property 1,381,282
 Tot. ass'd val. '19 (½ act.) 15,150,082
 State & co. tax (per \$1,000) '19 \$9.00
 Population in 1920 (est.) 30,000

FOREST PARK.
 This village is in Cook County.
Village-Hall Bonds.
 5s g '15 J-J \$33,750c Jan 2 '21-'35
 (See V. 99, p. 1767, for maturity.)
BOND, DEBT Oct 1 '16 \$40,000
 Assessed value (Real estate) 751,556
 1916 Total 978,186
 Tax rate (per \$1,000) 1916 \$27.00
 Population in 1910 6,594
 INT. at Village Treasurer's office.

FRANKLIN CO. S. D. NO. 34.
 P. O. Christopher.
 5½s '19 J-J \$1,000c July 1 1922
 21,000c July 1 '23-'34
BOND, DEBT July 1919 \$38,000
 Assessed value 1918 718,342
 Population (est.) 7,000

FREEMONT.
 This city is in Stephenson County
 Inc. Feb. 14 1855; re-inc. Apr. 18 1882.
Fire-Department Bonds.
 4s '10 M-N \$9,000c May 1 1930
 4½s '12 J-D 25,000c Dec 15 1932
Sewer Bonds.
 5s '05 M-S \$5,000c Sept 1 1925
Bridge Bonds.
 -s \$40,000
Refunding Bonds.
 4½s '10 F-A \$62,000c Aug 1 1930
GEN. BD. DT. May 29 '20 \$101,000
 Assessment debt (add'l) 162,400
 Floating debt 159,906
 Sinking fund 47,750
 Tot. ass. val. '19 (1-2 act.) 16,528,690
 Tax rate (per \$1,000) 1920 \$8.05
 Pop'n 1910, 17,567; 1920, 19,669
 INT. at City Treasurer's office.

FREEMONT PARK DISTRICT.
 4½s '11 F-A \$53,625c Aug 1 '20-'30
 5s '19 J-J 40,000c July 1 '30-'39
TOT. DEBT Apr 12 '17 \$68,000
 Assessed valuation 1916 5,876,187
 Population in 1915 (est.) 20,000

FULTON COUNTY S. D. NO. 141.
BOND, DEBT Apr 1920 \$27,500

GALENA.
 This city is in Jo Daviess County.
Water-Works Bonds.
 4½s '17 M-N \$15,000c May 1 '25-'29
 16,000c May 1 '30-'33
 20,000c May 1 '34-'37
TOTAL DEBT (?)
 Population in 1920 (Census) 4,742

GALESBURG.
 This city is in Knox County, Inc.
 Jan. 27 1841; re-inc. July 20 1876.
Building Bonds.
 4s '05 F-A \$35,000c Aug 1 '20 & '52
Water Bonds.
 4½s '10 J-D \$75,000c Dec 1 1930
 4½s '15 M-N \$3,000c Nov 1 1920
Electric-Light Bonds.
 4s A-O \$10,000c Oct 1920
 4½s '15 M-N 16,000c Nov 1 '20-'35
BOND, DEBT June 15 '20 \$183,000
 Assessment debt (add'l) 256,450
 Sinking funds 131,301
 Water debt, incl. 128,000
 Assessed val., real estate 7,621,310
 Assessed val., personal 3,165,610

Tot. ass'd val. '19 (½ act.) 10,789,920
 Total tax (per \$1,000) 1919 \$50.60
 Population in 1915 23,683
 INT. on bonds marked (\$) at 1st Nat. Bk., Chic.; (a) at Chem. Nat. Bk., N. Y.; (b) at Harris Trust & Sav. Bank, Chicago.

GENESEO TWP. HIGH SCH. D.
 This district (P. O. Geneseo) is in Henry County.
BOND, DEBT June 4 '20 \$30,000
 Sinking fund 1,842
 Assess. val. '19 (½ act.) 1,768,000
 Sch. tax rate (per \$1,000) '19 \$10.50
 Population in 1920 3,376

GENEVA SCHOOL DISTRICT.
 This district is in Kane County.
Building Bonds.
 5s '15 \$22,000c Apr 1 '21-'31
BOND, DEBT April 1920 \$33,000
 Assessed valuation 1919 1,215,000
 Tax rate (per \$1,000) 1919 \$30.00

GEORGETOWN TOWNSHIP.
 This township (P. O. Georgetown) is in Vermilion County.
Road Bonds.
 5s '19 M-N \$27,000c May 1 '21-'29
BONDED DEBT (?)

GEORGETOWN TWP. H. S. D. NO. 180.
BOND, DEBT July 27 '18 \$28,000
 Floating debt 1,300
TOTAL DEBT 29,300
 Assessed valuation 1913 1,996,698
 Tax rate (per \$1,000) 1913 \$4.00

GILLESPIE COMMUNITY H. S. D. NO. 180.
 This district (P. O. Gillespie) is in Macoupin County.
 5½s '19 J-D \$80,000c July 15 '24-'39
BOND, DEBT Sept 1919 \$80,000
 Assessed value 1918 1,629,159
 Population (est.) 6,500

HAMILTON.
 This city is in Hancock County.
BOND, DEBT April 1920 \$30,000
 Assess. debt (add'l) 5,000
 Floating debt (add'l) 3,800
 Assess. val. '19 (1-3 act.) 1,000,000
 Tax rate (per \$1,000) 1919 \$43.00
 Population in 1910 1,627

HARLEM CONS. SCH. DIST.
 This district (P. O. Harlem) is in Winnebago County.
Building Bonds.
 -s \$35,000
BONDED DEBT (?)

HARVEY SCHOOL DISTRICT.
TOTAL DEBT Apr 28 '20 \$27,500
 Floating debt 25,000
 Assess. val. '19 (½ act.) 1,875,000
 Tax rate (per \$1,000) 1919 \$25.20
 Population 1919 (est.) 9,328

HAVANA SCHOOL DISTRICT.
 This district is in Mason County.
 5s '15 J-J \$27,500c July 1 1930
TOTAL DEBT July 5 '19 \$32,000
 Assessed valuation 1919 839,732
 Population in 1920 (Census) 4,325

HEBRON.
 This city is in Williamson County.
Water-Works Bonds.
 5s '11 J-J \$22,930c July 1 '21-'41
 Deep well bonds \$6,500
BOND, DEBT Apr 1 '16 37,000
 Assess. val. '14 (1-3 act.) 1,050,875
 City tax (per \$1,000) 1915 \$17.50
 Population in 1910 8,641
 INT. at First National Bank.

HIGHLAND PARK.
 This city is in Lake County.
BOND, DEBT Apr 1920 \$25,000
 Assessment debt (add'l) 152,000
 Assessed val., real estate 4,173,343
 Assessed val., personal 414,235
 Tot. assess. val. '19 (½ act.) 4,617,578
 Tax rate (per \$1,000) 1919 \$15.00
 Pop'n 1910, 4,209; 1919 (est.), 7,000

HILLSBORO.
 This city is in Montgomery Co.
 Incorporated in 1855.
BOND, DEBT June 14 '19 \$46,000
 Assessment debt (add'l) 97,000
 Sinking fund 1,000
 Ass'd val'n, real estate 544,775
 Assessed val'n, personal 337,690
 Other assessable property 45,177
 Total val'n '18 (1-3 actual) 927,642
 Total tax rate (per \$1,000) '18 \$24.00
 Pop'n 1910, 3,424; 1918, 6,000

INDIAN GRAVE DRAIN. DIST.
 This district (P. O. Quincy) is in Adams County.
Drainage Bonds.
 6s '18 J-J \$114,000c
 6s '20 J-J 60,000
 -s 289,000
TOT. DEBT Apr 28 1920 \$458,000
 Population in 1920 (est.) 500

JACKSON COUNTY.
 Post office is Murphysboro.
BOND, DEBT Apr 3 '16 \$28,500
 Assess. val. '19 (equalized) 12,534,831
 Tax rate (per \$1,000) 1919 \$1.83
 Population 1910 35,143

JACKSONVILLE.
 This city is in Morgan Co. Incor.
 Feb. 3 1830; re-inc. April 4 1887.
Funding Bonds.
 5s '19 J-D \$124,500c Dec 1 '21-'39
Refunding (Red. yearly).
 4s '05 J-J \$16,000c July 1 '21-'24
 14,000c July 1 1925
Water Works Bonds.
 5s J-J \$71,250c July 1 '20-'39

BOND, DEBT July 23 '20 \$225,750
 Floating debt 35,000
 Assess. val. '19 (1-3 act.) 6,669,849
 City tax (per \$1,000) 1919 \$5.60
 Population in 1920 (Census) 15,713
 INT. payable at State Treasury, in N. Y. City at American Exchange Nat. Bank, and at City Treasury.

JERSEYVILLE.
 This city is in Jersey County.
Funding Bonds.
 5½s \$12,000c 1938
TOTAL DEBT May 29 '20 \$32,000
 Population in 1920 (Census) 3,839

JOLIET.
 This city is in Will County, Inc.
 Feb. 26 1845; re-inc. Aug. 5 1876.
Refunding Improvement Bonds
 5s '14 A-O \$42,000c Oct 10 '20-'33
 1,000c Oct 10 1934
Judgment Bonds.
 4½s '14 J-D \$60,670c June 1 '21-'34
Water-Works-Improv. Bonds.
 4s '12 A-O \$24,000c Apr 1 '21-'32
 4½s '14 J-D 45,500c June 1 '21-'34
Water Refunding Bonds.
 4½s '14 J-J \$35,000c July 1 '21-'34
Street Incinerator Bonds.
 4½s '14 J-D \$8,438c 1920-1934
BOND, DEBT June 1 '20 \$223,000
 Spec. assess. dt. 769,000
 Floating debt 20,000
 Assess. val. real estate 8,797,405
 Assess. val. personal 3,080,742
 Other assessable property 469,561
 Tot. assess. val. '20 (½ act.) 12,347,708
 Total tax (per \$1,000) 1919 \$74.70
 Pop'n 1910, 34,673; 1920, 38,372.
 INT. on water (1912) at Will Co. Nat. Bank, Joliet; on all other bonds at the City Treasurer's office.

JOLIET SCHOOL DISTRICT.
 This district (P. O. Joliet) is in Will County.
 5s '19 \$20,000c July 1 '23 & '30
 180,000c July 1 '24-'29
 5s '19 J-J 20,000c July 1 1930
 180,000c July 1 '31-'36
BOND, DEBT July 1919 \$500,000
 Floating debt (additional) 170,000
 Assessed value 1919 19,142,310
 Population 1919 55,561

JOLIET TWP. HIGH SCH. DIST.
 This district is in Will County.
 4½s '15 J-J \$30,000c Jan 1 '25-'27
 4½s '16 J-J 70,000c Jan 1 '28-'34
BOND, DEBT May 5 '20 \$100,000
 Floating debt None
 Assess. val. 1919 (½ act.) 21,158,812
 School tax (per \$1,000) '19 \$7.41
 Population in 1919 (est.) 60,000
 INT. at office Twp. School Treas.

KANE CO. S. D. NO. 129.
 P. O. is Aurora.
School Bonds.
 4s g '04 M-S \$10,000c 1920-1921
 4s '12 J-J 240,000c 1922-1930
 4½s '15 30,000c
 4½s '17 J-J 50,000c July 1 1937
BOND, DEBT July 1 '17 \$145,000
 Assess. val. '17 (1-3 act.) 3,651,653
 Tax rate (per \$1,000) 1917 \$26.10
 Pop'n in 1916 (est.) 9,000 to 10,000
 INT. on 4½s of 1912 at the Merchants' Nat. Bank, Aurora; on 4s of 1904 at Chicago at First Nat. Bank, and on 4½s of 1915 and 1917 at Halsey, Stuart & Co., Chicago.

KANE CO. SCH. DIST. NO. 131.
 P. O. Aurora.
 4s M-N \$146,485c May 1 '21-'35
 4½s '15 M-N 25,000c 1920-1924
TOTAL DEBT Apr 1920 \$190,000
 Assess. val. '19 (1-2 act.) 10,719,916
 School tax (per \$1,000) 1919 \$2.87
 Pop'n June 1919 (est.) 27,000
 INT. at Town Treas. office.

KANKAKEE COUNTY.
 County seat is Kankakee.
Court-House Bonds.
 4s '09 s-a \$84,680c July 1 '21-'30
BOND, DT. May 28 '20 \$90,000
 Assess. val., real 18,592,230
 Assess. val., personal 4,553,180
 Other assessable property 3,878,399
 Total assess. val. 1919 (1-2 actual) 27,023,809
 County tax (per \$1,000) 1919 \$7.70
 Population 1910, 40,752; '20, 44,930

KASKASKIA ISLAND DRAINAGE AND LEVEE DISTRICT.
 P. O. St. Mary's.
Levee and Drainage Bonds.
 6s '17 J-J \$148,500c
 (Due part yearly from July 2 1920 to 1934.)
TOTAL DEBT (?)

KENNEY SCH. DIST. NO. 117.
 This district is in De Witt County
School Building Bonds
 5½s '20 F-A \$48,000c Feb 1 '24-'35
 12,000c Feb 1 '36-'39
BOND, DEBT Feb 1920 \$60,000
 Assessed value 1920 (est.) 2,500,000

KEWANEE.
 This city is in Henry County.
Water Bonds.
 4½s '16 M-S \$66,120c 1920-1936
BOND, DT. May 28 1920 \$128,000
 Assessment debt (add'l) 95,100
 Assess. (Real estate) 2,690,420
 val. (Personal) 1,624,055
 1919 (Other property) 50,510
 Total val. (½ act.) '19 4,361,985
 City tax (per \$1,000) 1919 \$5.97
 Pop'n 1910, 9,307; 1920 16,026

KNOX COUNTY SCHOOL DISTRICT NO. 117.
 P. O. Abingdon.
School Building Bonds.
 4½s '17 June 1 \$2,000c June 1 '21-'22
 14,000c June 1 '23-'29
 30,000c June 1 '28-'37
TOTAL DEBT June 1920 \$46,000

LAKE COUNTY.
 County seat is Waukegan.
Road Bonds.
 5s '18 J-J \$50,000c July 1 '21-'22
 5,000c July 1 1923
 5s '18 370,000c Jan 1 '23-'36
BOND, DT. May 27 1920 \$450,000
 Assessed val., real estate 28,206,465
 Assessed val., personal 10,430,425
 Other assess. prop. 5,127,210
 Tot. asses. val. '19 (½ act.) 43,764,100
 Population 1920 (est.) 71,000

LAKE CREEK TOWNSHIP.
 This twp. (P. O. Johnson City) is in Williamson County.
Road & Bridge Bonds
 5s '19 A-O \$40,000c Oct 1 '20-'29
BOND, DEBT July 1919 \$10,000
 Assessed value 1918 950,789
 Population 1910 3,599

LA SALLE COUNTY S. D. NO. 45.
 P. O. is Streator.
School Building Bonds.
 5s M-N \$38,500c May 1 '21-'27
BOND, DEBT May 28 '20 \$41,000
 Assess. valuation 1919 3,125,000
 School tax (per \$1,000) 1919 \$2.20
 Population in 1919 (est.) 18,000

LA SALLE CO. S. D. NO. 280.
 Post Office is Mendota.
 5s g '16 June \$75,000c
 (Part yearly beginning June 1 1919.)
BOND, DEBT April 1920 \$75,000
 Tot. asses. val. '20 (½ act.) 3,000,000
 School tax (per \$1,000) '19 \$13.50
 INT. payable in Mendota.

LOCKPORT TWP. SCH. DIST.
BOND, DEBT Apr 26 '20 \$37,000
 Assessed val. 1919 (est.) 3,900,000
 Tax rate (per \$1,000) 1919 \$6.00
 Population in 1919 (est.) 8,000

MCDONOUGH CO. COMMUNITY HIGH S. D. NO. 318.
 P. O. Good Hope.
School Building Bonds
 6s '19 Apr 4,000c Apr 1 1921
 50,000c Apr 1 '22-'31
BOND, DEBT June 1919 \$54,000
 Assessed value 1918 1,083,900
 Population 1,500

MCLEAN CO. COMMUNITY H. S. D. NO. 355.
 P. O. McLean.
 \$5,000c May 1 '25-'29
 10,000c May 1 '30-'34
 5½s '20 s-a 4,000c May 1 1935
 5,000c May 1 1936
 12,000c May 1 '37 & '38
 14,000c May 1 '39 & '40
BONDED DEBT (?)
 Principal and interest payable at the First Nat. Bank of Chicago.

MACOMB.
 This city is in McDonough County.
Engine-House Bonds.
 4½s '12 J-J \$3,000c July 1 '21-'23
Refunding Bonds.
 4½s '12 M-S \$5,000c 1920-1924
Refunding Water Bonds.
 4s '04 M-N \$6,000c May 1 '21-'24
Water-Works Extension Bonds.
 4½s '10 M-N \$4,000c May 1 '21-'24
 30,000c May 1 '25-'30
BOND, DEBT Apr 15 '18 \$59,000
 Assess. valuation 2,053,027
 Tax rate (per \$1,000) \$17.93
 Population in 1910 5,774
 INT. on engine-house bonds payable at Macomb Nat. Bk.; on others at Union Nat. Bank, Macomb.

MACOMB SCHOOL DISTRICT.
 4½s '14 M-N \$74,200c May 1 '21-'34
BOND, DEBT June 1920 \$75,000

MACOUPIN COUNTY.
 Carlinville is the county seat.
Road Bonds.
 4½s '19 \$150,000c 1929
TOTAL DEBT July 22 '20 \$150,000
 Population in 1920 (Census) 57,224

MADISON.
 This village is in Madison County.
Sewer Bonds.
 5s July \$30,000c 1924-1926
 5s '19 July 32,000c July 1 '21-'28
TOT. BD. DT. July 1918 \$30,000
 Assessed valuation 1918 \$54,690
 Population 7,000
 INT. at City Treasurer's office.

MADISON COUNTY.
 Edwardsville is the county seat.
Road Bonds.
 5s '19 July \$570,000c July 1 '21-'39
TOTAL DEBT July 1 1920 \$570,000
 Total assess. val. 1919 52,012,836
 Tax rate (per \$1,000) 1920 \$7.50
 Population in 1920 (est.) 110,000

MADISON CO. UNION SCHOOL NO. 126.
 Post Office is Granite City.
 4½s '08 \$22,000c
 5s '12 72,500c
BOND, DEBT Jan 1 1916 \$103,500
 Floating debt 10,890
 Assessed val. (1-3 act.) '16 2,627,882
 Tax rate (per \$1,000) '16 \$30.00
 Population 1916 (est.) 18,000

MARION CO. SCH. DIST. 135. Post Office is Centralia. 5s '16 Sept \$15,000...Sept 1 1936 (Optional after Sept. 1 1921.)

MARION TWP. HIGH SCH. DIST. This district is in Williamson Co. Organized Jan. 1912. 4s '12 J-J \$40,000...1920-1929

MASTODAN TWP. SCH. DIST. This district (P. O. Alpha) is in Iron County. School Building Bonds 5 1/2s '19 J-J \$15,000c...June 15 1924

MATTOON TOWNSHIP. This township is in Coles County. Road Bonds. 5s '19 J-J \$20,000...July 1 1921

MAYWOOD. This village is in Cook County. *Street Bonds. 4 1/2s '15 F-A \$22,000c...Aug 16 '20-'30

MENARD COUNTY. County seat is Petersburg. Road Bonds 5s '19 July \$55,000...July 1 '20-'29

METAMORA TWP. HIGH S. D. This district is in Woodford Co. 5s '15 July \$35,000...July 1 1935

MOLINE. This city is in Rock Island County. Incorp. Feb. 14 1855; re-incorp. Aug. 6 1872.

MOMENCE TOWNSHIP. This township is in Kankakee Co. Road Bonds. s '19 \$20,000

MONMOUTH. City Hall Bonds. 4 1/2s '13 A-O \$18,000c...Apr 1 '23-'33

MONROE COUNTY. Waterloo is the county seat. Refunding Bonds. 4s '05 Feb \$76,000...Feb 24 1925

MONTICELLO TOWNSHIP. This township (P. O. Monticello) is in Piatt County. School Bonds 5s \$200,000...1923-1932

MOEGAN COUNTY. County seat is Jacksonville. Refunding Bonds. 4s June 15 \$35,000c...J'ne 15 '21-'27

MT. CARMEL SCHOOL DIST. This district (P. O. Mt. Carmel) is in Wabash County. School Building Bonds 5 1/2s \$96,000

MT. VERNON TWP. HIGH S. D. This district (P. O. Mt. Vernon) is in Jefferson County. School Building Bonds 5s '20 \$120,000

NEW TRIEB TWP. HIGH S. D. This district is in Cook County. 4 1/2s '11 J-J \$115,416c...July 1 '21-'30

NORMAL. This town is in McLean County. Water Works Bonds. 5s Mar \$11,000c...Mar 31 1921

NORMAL SCHOOL DISTRICT. 5s '11 Oct \$36,000...Oct 1 '20-'31

OAK PARK. This village is in Cook Co. Incorp. Nov. 13 1901. Poppn. 1910, 19,444.

OAK PARK PARK DISTRICT. 5s '20 J-D \$40,000...Dec 1 '32-'33

OAK PARK SCHOOL DISTRICT. This district is in Cook County. 4 1/2s '12 J-J \$135,200...Jan 1 '21-'32

OAK PARK AND RIVER FOREST TWP. SCH. DIST. P. O. address Oak Park. 4 1/2s '15 J-J \$59,900...1920-1935

OAKWOOD TWP. HIGH SCH. DIST. NO. 227. This district is in Vermilion Co. Post office is Fithian.

OLNEY. This city is in Richland County. Sewer bonds \$16,300

OLNEY TWP. HIGH SCHOOL DIST. NO. 76. This district is in Richland Co. BOND. DEBT Apr 22 '20 \$60,000

OTTAWA. This city is in La Salle County. Hospital Bonds. 5s \$50,000

OTTAWA TWP. HIGH SCH. DIS. 4 1/2s '15 June \$140,000c...June 1 '21-'34

PANA CITY. This city is in Christian County. Water-Works Bonds. 4 1/2s '11 F-A \$13,842c...Aug 1 '20-'30

PANA TOWNSHIP. This township is in Christian Co. Inc. 1867. Popp'n 1910, 6,055.

PANA TWP. HIGH SCH. DIST. High-School Bonds. 5s '07 A-O \$25,780c...Oct 15 '20-'27

PARIS. This city is in Edgar County. Incorporated 1869. Commission government adopted Feb. 26 1915.

PARIS UNION SCHOOL DIST. Funding Bonds. 5s '13 Sept \$23,100...Sept 1 '20-'33

PEKIN. This city is in Tazewell County. Inc. Mch. 2 1839; re-inc. Apr. 20 1874.

PEKIN SCHOOL DISTRICT. School Bonds. 4s '05 \$7,000

PEORIA. This city is in Peoria County. Inc. Feb. 26 1839; re-inc. Oct. 20 1891.

PEORIA PLEASURE DRIVEWAY AND PARK DISTRICT. 3 1/2s '01 J-J \$40,000c...July 1 1921

PEORIA COUNTY S. D. NO. 150. Building Bonds. 4 1/2s '14 Mar \$211,765...Mar 1 '21-'36

PEORIA COUNTY. The county seat is Peoria. County Jail Bonds. 4s '15 M-S \$60,000...Sept 1 '20-'25

PINE CREEK TOWNSHIP. This township (P. O. Oregon) is in Ogle County. Road Bonds. s \$28,000

PLEASANT GROVE TWP. This twp. in in Coles County. Road Bonds \$1,000...Sept 1 1924

PROVISO TWP. HIGH SCH. DIS. 4 1/2s '15 J-J \$18,000...July 1 '21-'26

QUINCY. This city is in Adams County. Inc. Feb. 21 1839; re-inc. Feb. 12 1895.

RANTOUL SCH. DIST. No. 193. This district (P. O. Rantoul) is in Champaign County.

ROANOKE TWP. H. S. D. 121. This district is in Woodford Co. 5s '19 s-a \$24,000c...Apr 1 '21-'32

ROBERTS SCHOOL DISTRICT. This district (P. O. Roberts) is in Ford County. s '16 \$12,000

ROCK FALLS TWP. HIGH S. D. NO. 301. This district (P. O. Rock Falls) is in Whiteside County.

ROCKFORD. This city is in Winnebago County. Inc. Jan. 3 1862; re-inc. June 8 1880.

ROCKFORD PARK DISTRICT. 4s '09 J-J \$50,000c...July 1 '21-'28

ROCKFORD TOWNSHIP. This township (P. O. Rockford) is in Winnebago County. Road Bonds. 5s '18 May \$95,000...May 1 '23-'27

ROCKFORD TWP. (Concluded). Assess. val. real estate... \$28,889,650

ROCK ISLAND. This city is in Rock Island County. Incorp. Feb. 27 1841; re-incorp. Nov. 4 1879.

Water Bonds. 5s F-A \$25,000c... Feb 1 1922. Bridge Bonds. 5s '14 J-J \$2,000. Fire-Station Bonds. 5s '14 J-J \$6,000.

ROCK ISLAND SCHOOL DIST. 4 1/2s '16 \$100,000... Jan 1 1921. 4 1/2s '16 M-S 100,000... Sept 1 1921.

ROCK ISLAND CO. S. D. NO. 40. Post office is Moline. 4 1/2s '11 J-J \$18,000c... July 1 '21-'22.

ST. CHARLES. This city is in Kane County. Paving Bonds. 5s Mar \$35,000. Sanitary Sewer Bonds. 5s Mar \$18,000.

ST. CHARLES S. D. NO. 87. BOND. DEBT July 1920... \$36,000. Assessed valuation 1920... 1,651,212

ST. CLAIR COUNTY. East St. Lou's is the county seat. Road Bonds. 5s '20 \$540,000... 1921-1938.

ST. CLAIR CO. S. D. NO. 118. P. O. Belleville. 4s '06 A-O \$35,000r... Oct 1 1920.

ST. CLAIR CO. S. D. NO. 189. (P. O. East St. Louis.) All schools in East St. Louis were consolidated in Sept. 1901.

SALINE COUNTY. Harrisburg is the county seat. Refunding Bonds. 4 1/2s '05 July \$24,840r... July 1 '21-'23.

SALINE COUNTY S. D. NO. 43. Post-office is Harrisburg. BOND. DEBT May 17 '17... \$28,000.

SANDWICH TWP. HIGH SCH. DIST. NO. 402. This district (P. O. Sandwich) is in De Kalb, La Salle and Kendall Cos.

SANGAMON COUNTY. County seat is Springfield. Road Bonds—Tax-free. 5s '19 ann \$500,000c... 1920-1929.

SANGAMON CO. S. D. NO. 186. P. O. is Springfield. 4 1/2s '12 J-D \$90,000c... J'ne 1 '21-'32.

SAVANNA AND YORK DRAINAGE DISTRICT. This district (P. O. Savanna) is in Carroll County.

SCHUYLER CO. SCH. D. NO. 92. P. O. address, Rushville. 5s '15 Apr \$32,000c... Apr 1 '20-'35.

SEVEN HICKORY TOWNSHIP. This township is in Coles County. Road Bonds. 5s '16 F-A \$38,000c... Aug 1 '21-'26.

SPARTA TWP. HIGH SCH. DIST. 5s '15 J-J \$62,000. BOND. DEBT Apr 1920... \$62,000.

SPRINGFIELD. This city is in Sangamon Co. Inc. Feb. 3 1840; re-inc. Apr. 6 1882.

SPRINGFIELD PLEAS. DRIVEWAY AND PARK DISTRICT. This district comprises the City of Springfield and certain outlying territory.

STEPHENSON CO. S. D. NO. 145. Post office is Freeport. Building Bonds. 4s '11 M-N \$40,000c... May 1 '21-'24.

STERLING. This city is in Whiteside Co. Inc. Feb. 16 1857. Pop'n 1920, 8,182.

STERLING TOWNSHIP. This township (P. O. Sterling) is in Whiteside County. Road Bonds. 4 1/2s '16 ann \$60,000... Apr 15 '21-'30.

STERLING TOWNSHIP. This township (P. O. Sterling) is in Whiteside County. Road Bonds. 4 1/2s '16 ann \$60,000... Apr 15 '21-'30.

STONINGTON SCH. DIST. This district (P. O. Stonington) is in Christian County. 5s '18 Apr \$18,000... Apr 1 '21-'22.

STOCKLAND TWP. HIGH S. D. This district (P. O. Stockland) is in Iroquois County. 5s '19 F-A \$30,000... BOND. DEBT... (?)

SULLIVAN TOWNSHIP HIGH SCHOOL DISTRICT NO. 100. Building Bonds. 4 1/2s '16 M-N \$52,500c... May 1 '21-'27.

TAYLORVILLE. This city is in Christian County. Incorporated Jan. 25 1881. Paving Bonds. 4 1/2s \$10,000c... 1922.

THOMPSON DRAIN. & LEV. DIS. This district is in Fulton County. Drainage Bonds. 6s '19 F-A \$28,500... Aug 1 1924.

THORNTON TWP. HIGH S.D. This township is in Cook County. High-School Bonds. 4s '10 M-N \$76,000c... Nov 1 '20-'27.

TOULON H. S. D. NO. 4. This district (P. O. Toulon) is in Stark County. 5s '20 M-S \$18,000... Mar 1 '31-'33.

URBANA. This city is in Champaign County. Funding Bonds. 5s '15 F-A \$28,000... May 1 '21-'27.

URBANA PARK DISTRICT. BOND. DEBT May 1 '18... \$34,000. Assessed valuation 1915... 3,494,269.

URBANA SCH. DIST. NO. 116. BOND. DEBT May 11 '20 \$111,000. Assessed valuation 1919... 4,449,001.

VANCE TOWNSHIP. This place (P. O. Fairmount) is in Vermilion County. Road Bonds. 5s '19 J-J \$35,000... Aug 1 '20-'29.

VERMILION COUNTY. Danville is the county seat. County Bonds. 5s \$262,800... 1920-1935.

VERMILION CO. S. D. NO. 118. P. O. Danville. 4s '07 J-J \$10,000c... July 1 1921.

VILLA GROVE TWP. HIGH SCH. DIST. NO. 231. This district is in Champaign and Douglas Counties. 5s '19 A-O \$24,000... Apr 1 '24-'29.

WABASH CO. ROAD DIS. NO. 5. 5s '15 Sept \$18,000c... BOND. DEBT May 1 1917... \$18,000.

WABASH COUNTY S. D. NO. 33. 5s '13 A-O \$47,400c... Apr 15 '21-'33. TOTAL DEBT Apr 3 1920... \$53,000.

WARREN CO. SCH. DIST. NO. 38. Post office is Monmouth. 4 1/2s '11 J-J \$12,300... July 1 '21-'29.

WAUKEGAN. This city is in Lake Co. Commission government adopted Feb. 14 '11. 4s '00 Dec \$4,500... Dec 1920.

WAUKEGAN CITY SCH. DIST. 4 1/2s '16 \$30,000... Mar 1 '32-'36. (Subject to call after Mar 1 1931.)

WAUKEGAN TWP. SCH. DIST. This district is in Lake County. 4 1/2s '10 F-A \$11,000r... Aug 1 '20-'30.

WESTFIELD TWP. HIGH S. D. This district (P. O. Westfield) is in Clark County. 5 1/2s '19 M-S \$43,000... Sept 1 '20-'38.

WEST MARION TOWNSHIP. This township is in Williamson Co. Road Bonds. 5s '16 M-N \$9,000c... May 1 1921.

WESTVILLE TWP. SCH. DIST. This district (P. O. Westville) is in Vermilion County. School Bonds. 5s '16 F-A \$35,000... Aug 1 '20-'26.

WHEATON. This city is in Dupage County. Inc. in 1890. Pop'n 1910, 3,423.

WILL COUNTY S. D. NO. 86. 5s '18 J-J \$30,000c... \$10,000 ann. on July 1 beginning 1919.

WILLIAMSON CO. S. D. NO. 52. P. O. address is Marion. 4 1/2s '16 May \$22,000... May 1 '21-'31.

WILLIAMSON CO. S. D. NO. 204.

P. O. Johnson City.
5½s '19 \$63,000 July 1 '29-'31
BONDED DEBT (2)

WILMETTE.

This village is in Cook County.
Street Bonds.
4½s Dec \$12,000c Pt yly Dec 31
City Hall Bonds.
4½s Dec \$15,000c Pt yly Dec 31
Fire Department Bonds.
4½s Dec \$20,000c Pt yly Dec 31
BOND, DEBT Apr 22 '20 \$47,000
Assess. debt (add'd) 233,100
Assessed val., real 3,900,000
Assessed val., personal 475,000
Total assessed val. 1920 4,375,000
(Actual val. about 50%)
Tax rate (per \$1,000) 1920 \$8.50
Pop'n 1910, 4,943; 1920 7,854

WINNEBAGO COUNTY.

Rockford is the county seat.
Road Bonds.
5s '19 May \$116,000 May 1 '21-'23
TOTAL DEBT June 4 '20 \$116,000
Assessed val., real estate 41,359,945
Assessed val., personal 18,358,076

ILLINOIS DRAINAGE DISTRICTS.

(Not included among statements in detail.)

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefitted. The figures given below are for Apr. 1920.

| | |
|--|----------|
| Allison Ditch Dist. No. 1 | \$12,000 |
| Ambraw Levee Dist. | 26,200 |
| Ambraw River Dr. Dist. | 24,304 |
| Auxler Creek Spec. Dr. Dist. | 12,000 |
| Bay Bottom Drain. Dist. | 43,600 |
| Bay Creek Sub Dist. of Sny Island & Lev. Dr. Dist. | 6,500 |
| Bay Island Drainage & Levee District No. 1 | 111,500 |
| Blg Lake Spec. Drain. Dist. | 35,500 |
| Bird's Drainage District | 5,750 |
| Bon Pas Drain. Dist. No. 1 | 8,800 |
| Cache River Dist. Sub. Dist. No. 1 | \$37,500 |
| Canteon Creek Dr. Dist. | 1,000 |
| Claussen Park Levee & Drainage District | 2,860 |
| Coal Creek Levee & Dr. Dist. | 96,089 |
| Degonia & Fountain Bluff Levee & Drain. Dist. | 41,000 |
| Drain. District No. 1, towns of Atkinson and Alba | 1,200 |
| Dr. Un. Dist. No. 1 of Drury, Rock Isl. Co., and Eliza, Mercer County | 2,000 |
| Drury Drainage District | 10,500 |
| Sub-Dist. No. 1 of Union Dr. Dist. No. 1 of the towns of Drury, Rock Island Co., and Eliza, Mercer Co. | 15,500 |
| Grand Tower Dr. & Lev. Dist | 1,700 |
| Green River Spec. Dr. Dist. (Bureau & Whiteside cos.) | 6,859 |
| Green River Spec. Dr. Dist. (Henry & Bureau counties) | 22,100 |
| Hartwell Drain & Levee Dist. | 85,600 |
| Hager Slough Spec. S. D. of Cass Co. | 11,000 |

Other assessable property \$3,713,001
Tot. assess. val. 19 (1/2 act) 363,461,022
Co. tax (per \$1,000) 1919 \$7.50
Population in 1920 (Census) 90,929

WINNETKA PARK DISTRICT.

This district is in Cook County.
5s '20 J-J (\$1,000c July 1 1920
24,000c July 1 '30-'37
BOND, DEBT Apr 1920 \$115,000
Assessed valuation 1919 4,410,152
Population (est.) 7,500

YELLOWHEAD TOWNSHIP.

This township (P. O. Grant Park) is in Kankakee County.
BOND, DEBT April 1918 \$28,000
Assess. (Real estate) 807,775
val (Other property) 256,234
Total assessed valuation 1,064,009
Population in 1920 (Census) 1,509

YOUNG AMERICA TOWNSHIP.

This township (P. O. Hume) is in Edgar County.
Road Bonds.
s '16 \$65,000
TOTAL DEBT (?)
Population in 1920 (Census) 1,990

ILLINOIS DRAINAGE DISTRICTS.

| | |
|--|-----------|
| Henderson Co. Dr. D. No. 1 | \$134,500 |
| Henderson Co. Dr. D. No. 2 | 118,500 |
| Henderson Co. Dr. Dist. No. 3 | 44,911 |
| Hillyview Dr. & Lev. Dist. | 42,100 |
| Kaskaskia Island Levee Dist. | 148,500 |
| Kethsburg Drainage Dist. | 33,000 |
| Lower Green River Special Drainage District | 38,000 |
| McGee Creek Levee & Drainage District | 93,600 |
| Maple Grove Drainage Dist. | 6,600 |
| Mason & Cass River District | 1,000 |
| Meredosia Levee & Dr. Dist. | 5,800 |
| Middle Fork Spec. Dr. Dist. | 16,500 |
| Miller Pond D.D. of Union Co | 68,000 |
| Mud Creek Spec. Drain. Dist. | 6,000 |
| North Fork Spec. Dr. Dist. (Hamilton & Saline Cos.) | 78,000 |
| Otter Pond Drain. Dist. | 6,500 |
| Partridge Dr. & Levee Dist. | 85,500 |
| Preston Levy Dr. Dist. | 81,000 |
| Roe Special Drainage Dist. | 8,000 |
| Russell & Allison D. D., Lawrence Co. | 41,688 |
| St. Clair Co. Dr. Dist. No. 1 | 99,000 |
| Sangamon River Sp. Dr. Dist. | 13,000 |
| Snake Creek Drainage Dist. | 6,000 |
| South Quincy Dr. L. Dist. of Adams Co. | 125,400 |
| Sub-District Russell and Allison Drainage District | 5,574 |
| Union Drain. Dist. (Wayne & Edwards Counties) | 50,486 |
| Union Drain. Dist., Towns of Deerfield & Northfield (Lake & Cook Counties) | 5,400 |
| Vandalla Levee & Dr. Dist. | 4,000 |

From 1860 to 1870 increase was 434,916, or 58.1%; from 1870 to 1880, 452,878, or 38.25%; from 1880 to 1890, 456,953, or 27.92%. From 1890 to 1900 the increase was 327,092, or 15.6%. From 1900 to 1910 the increase was 339,191, or 16.1%.

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 of 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, and this purpose is continued in the new constitution approved by a popular vote on Nov. 3 1908. The provisions of the 1908 constitution concerning the debt-making power of the State are contained in Sections 10, 11, 12, 13 and 14 of Article X. These sections follow:

SECTION 10. The State may contract debts to meet deficits in revenue but such debts shall not in the aggregate at any one time exceed two hundred and fifty thousand dollars. The State may also contract debts to repel invasion, suppress insurrection, defend the State or aid the United States in time of war. The money so raised shall be applied to the purposes for which it is raised or to the payment of the debts contracted.

SECTION 11. No scrip, certificate or other evidence of State indebtedness shall be issued except for such debts as are expressly authorized in the constitution.

SECTION 12. The credit of the State shall not be granted to or in aid of any persons, association or corporation, public or private.

SECTION 13. The State shall not subscribe to nor be interested in the stock of any company, association or corporation.

SECTION 14. The State shall not be a party to, nor be interested in any work of internal improvement, nor engaged in carrying on any such work except in the improvement of, or aiding in the improvement of public wagon roads, in the re-forestation and protection of lands owned by the State and in the expenditure of grants to the State of lands or other property.

[In April 1917 the voters adopted an amendment to the constitution by adding a new section (Section 15a) to Article VIII, which provides that "any drainage district established under provision of law, may issue bonds for drainage purposes within such district."

[On April 2 1917 the voters approved an amendment to Article X, by adding a new section (Section 20) authorizing the State to acquire, purchase, take, hold and operate any railroad, or railroad property, belonging to any railroad or railway company in Michigan heretofore organized under a special charter still in force and in effect. The vote was 242,969 to 100,722.]

The 1908 constitution provides that counties shall not incur any indebtedness which shall increase their total debt beyond 3% of their assessed valuation. At the general election in Nov. 1910, however, the voters adopted a constitutional amendment to allow counties having an assessed valuation of \$5,000,000 or less to create debt up to 5% of this value. The vote was 131,147, to 128,729.

Cities and villages are left by the 1908 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 8, Section 20, and is as follows.

SECTION 20. The Legislature shall provide by a general law for the incorporation of cities and by a general law for the incorporation of villages, such general laws shall limit their rate of taxation for municipal purposes and restrict their powers of borrowing money and contracting debts.

Pursuant to Sec. 20, laws providing for the incorporation of cities and villages were passed by the Legislature in 1909.

By Subdivision (i) of Section 26 of Act No. 278 of the Public Acts of 1909 villages are prohibited from incurring debt in excess of 10% of the assessed valuation as shown by the last preceding assessment roll, except that in the case of fire, flood or other calamity, requiring an emergency fund, or for the repair or rebuilding of any of its municipal buildings, works, bridges or streets, a village may borrow an additional amount not exceeding ¼ of 1% of the assessed value; but such debt not to run for more than three years. Moneys on hand in a sinking fund limited to the payment of indebtedness may be deducted in figuring the borrowing capacity. Mortgage bonds to acquire or operate any public utility may be issued beyond the limit of general indebtedness, but such bonds, if provided, shall be secured only upon the property and revenue of such utility, including a franchise, stating the terms upon which, in case of foreclosure the purchaser may operate the same, which franchise shall in no case extend for a longer period than 20 years from the date of the sale of such utility and franchise on foreclosure. The rate of tax which villages may levy for municipal purposes is limited by subdivision (j) of Sec. 26 to 2% of the assessed valuation. Subdivision (k) says that no village shall have power to issue any bonds without creating a sinking fund for their payment, except special assessment bonds, which are a charge upon a special district created for the payment thereof, and serial bonds payable annually.

The borrowing powers of cities are regulated by subdivision (b) of Sec. 4 of Act No. 279 of the Public Acts of 1909, as amended by Act 203, Public Acts of 1911, and Act No. 5, Public Acts of 1913, known as the "Home Rule" Act (V. 96, p. 1107 & 1507; also V. 98, p. 405). It is therein provided that each city may in its charter provide for borrowing money in a sum not to exceed 8% of the assessed value except that in cities where the amount which may be borrowed is now limited by law, such limit shall continue until raised or lowered by a 3-5 vote of the electors voting on the question at a general or special election; and in such cities bonds issued for public improvements in connection with which a special assessment district is made to pay therefor, and which are a charge upon such district, shall not be included unless the contrary is provided by the charter, and the resources of the sinking fund shall be deducted in determining the amount of such indebtedness. No single increase shall exceed 2% of the assessed value. When a city is authorized to acquire or operate any public utility, it may, for the purpose of acquiring the same, borrow money on the credit of the city in a sum not to exceed 2% of the assessed value of all of the real and personal property of the city, and the city may also, for the purpose of acquiring such public utility, issue mortgage bonds therefor beyond the general limit of bonded indebtedness prescribed by law; provided, That such mortgage bonds issued beyond the general limits of bonded indebtedness prescribed by law shall not impose any liability upon such city, but shall be secured only upon the property and revenues of such public utility, including a franchise stating the terms upon which, in case of foreclosure, the purchaser may operate the same, which franchise shall in no case extend for a longer period than 20 years from the date of the sale of such utility and franchise on foreclosure. And provided, further, That the charter shall provide for the creation of a sinking fund by setting aside such percentage of the gross or net earnings of the public utility as may be deemed sufficient for the payment of the mortgage bonds at maturity. In case of fire, flood or other calamity, the legislative body may borrow for the relief of the inhabitants of the city and for the preservation of municipal property, a sum not to exceed ¼ of 1% of the assessed value, due in not more than three years, even if such loan would cause the indebtedness of the city to exceed the limit fixed in the charter. No city shall have the power to incur indebtedness or issue bonds of any kind except for emergency purposes as above stated, and bonds secured only by mortgage on the property and franchise of a public utility which shall exceed in the aggregate 10% of the assessed value of all the real and personal property in the city. It is also provided that cities now incorporated as fourth-class cities may, while so incorporated, incur indebtedness up to the limits contained in the Act of incorporation.

Subdivision (a) of Section 4 allows cities to levy an annual tax not exceeding 2% of the assessed value.

The 1917 Legislature passed an Act (No. 232, Public Acts 1917) approved May 10 1917, amending Sections 4 and 21 of Act 279, Public Acts 1909, as amended, providing for the incorporation of cities and for revising and amending their charters. Prior to the adoption of the 1917 Act, an Act (No. 40) was signed by the Governor on April 13 1917 which was practically the same as the one signed on May 10 1917. The earlier Act became effective Aug. 10 1917, while the one approved in May 1917 took effect immediately. In V. 104, p. 2171, we published the full text of Sections 4 and 21 of Act 232.

EXEMPT FROM TAXATION.—An Act of the Legislature approved May 13 1909 provides that bonds hereafter issued by any county, township,

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

| | |
|---|------------------------|
| Organized as a Territory (Act Jan. 11 1805) | July 4 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 exp. Dec. 31 1920) | Albert E. Sleeper |
| Sec. of State (term exp. Dec. 31 '20) | Coleman C. Vaughan |
| Treasurer (term expires Dec. 31 1920) | Frank E. Gorman |
| Auditor | Oramel B. Fuller |
| Attorney-General | Alexander J. Groesbeck |

LEGISLATURE meets biennially in odd years the first Wednesday in January, and there is no limit to the length of session, 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 up to 1894 will be found in the "State and City Supplement" of April 1891, 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's bonded indebtedness now consists of \$3,500,000 4% 5-10-year optional tax-free coupon war loan bonds which were issued in 1918, and an issue of \$5,000,000 bonds for the improvement of State highways. The "trust fund debt" on June 30 1919 amounted to \$6,953,402.19. 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.

| | |
|---|---|
| LOANS— | |
| War Loan Bonds. 4s '18 \$3,500,000 1928 (Optional after 5 years.) | Highway Bonds. 4½s '19 J-DS \$5,000,000 Nov 1 1934 |

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.

| Year. | Equalized Val. | Tax Rate. | Year. | Equalized Val. | Tax Rate. |
|-------|-----------------|-----------|-------|-----------------|-----------|
| 1919 | \$1,500,000,000 | \$3.87 | 1896 | \$1,105,100,000 | \$1.871 |
| 1918 | 2,800,000,000 | 3.07 | 1886 | 945,450,000 | 1.272 |
| 1917 | 2,800,000,000 | 2.39 | 1876 | 630,000,000 | 1.144 |
| 1916 | 2,800,000,000 | 2.21 | 1866 | 307,965,843 | 1.889 |
| 1915 | 2,800,000,000 | 3.40 | 1856 | 137,663,009 | 0.472 |
| 1911 | 2,288,000,000 | 2.85 | 1846 | 29,369,065 | 2.50 |
| 1906 | 1,734,100,000 | 1.95 | | | |

The assessed valuation of real estate and personal property in 1919 was \$4,503,980,981; in 1918, \$4,218,781,678; in 1917, \$4,027,364,717; in 1916, \$3,625,142,971; and in 1915, \$2,968,236,815.

| | | | | | |
|-----------------------------|-----------|------|-----------|------|---------|
| POPULATION OF STATE. | | | | | |
| 1910 | 2,810,173 | 1880 | 1,636,937 | 1840 | 212,267 |
| 1904 | 2,530,016 | 1870 | 1,184,059 | 1830 | 31,639 |
| 1900 | 2,420,932 | 1860 | 749,113 | 1820 | 8,896 |
| 1890 | 2,033,889 | 1850 | 397,654 | 1810 | 4,762 |

city, village or school district in the State of Michigan shall be exempt from all taxation. V. 88, p. 1452.

TAX ON SECURED DEBTS.—The 1913 Legislature passed an Act (No. 142) providing that by the payment of a specific tax of 1/4%, "secured debts" may be exempted from the payment of further general taxes. In 1915 this law was amended so as to exempt municipal bonds issued by places outside the State upon the payment of a similar tax. See "Chronicle" of May 29 1915, State & City Department. The Attorney-General has ruled that drainage and levee bonds do not come within the scope of the law referred to. See V. 101, p. 709. The law was again amended by the Legislature in 1917 providing for the exemption of any bond or other obligation issued by any foreign country upon the payment of the tax of 1/4%. V. 104, p. 2258.

SAVINGS BANK INVESTMENTS.—The law regulating the investments by Michigan savings banks is governed by Section 27 of Act No. 205 of the Public Acts of 1887, and amendments thereto. In 1913 an amendment was approved, specifying that steamship bonds, if issued on bulk freighters operating on the Great Lakes and connecting waters, must be on steamships of at least 7,000 tons carrying capacity; and providing that securities against which participation certificates are issued must be deposited in a Michigan trust company rather than a Michigan collateral deposit company. The law was again amended in 1919 so as to provide that savings banks may, in addition to the public debt or bonds of any city, county, township, village, school district of any State or Territory in the United States, invest in legally authorized bonds of any road district in Michigan organized, constituted and existing by virtue of provisions of Act 59 of the Public Acts of 1915, and amendments thereto, and in accepted draft or bills of exchange; the law as amended in 1919 also provides that the amount which may be loaned upon notes or bonds secured by mortgage lien in the instance of improved farm property is increased from 50% to 60% of the value of such property. We publish Section 27 as it now reads:

Sec. 27. A savings bank shall keep at least 12% of its total deposits on hand, or with national or State banks or trust companies, payable on demand, in cities approved by the Commissioner of the Banking Department as reserve cities, or invested in United States bonds; three-fifths of the remainder of the savings deposits shall be invested by the Board of Directors as follows:

(a) In bonds of the United States, or any State or Territory of the United States: Provided, That such State or Territory has not, in the ten years preceding the time of such investment repudiated its debt and failed to pay the same, or the interest due thereon, or upon any part of such debt; or

(b) In the public debt or bonds of any city, county, township, village, school district of any State or Territory in the United States which shall have been authorized by the Legislature of such State or Territory: Provided, That the total indebtedness of such municipality does not exceed 5% of its assessed valuation; except by a vote of two-thirds of the Board of Directors, such bonds may be purchased if the total liabilities do not exceed 10% of its assessed valuation; or

(c) In the legally authorized bonds of any road district in Michigan organized, constituted, and existing by virtue of the provisions of Act No. 59 of the Public Acts of 1915, and amendments thereto; or

(d) In the legally authorized first mortgage bonds of any steam railroad corporation organized under the laws of any State of the United States: Provided, That such company has for five years prior to the time of making such investment by such bank paid annually dividends equal to not less than 4% on its entire capital stock and has not during said period defaulted in the payment of the matured principal or interest of any debts incurred by it and secured by mortgage or trust deed upon its property or any part thereof, or in the payment of any part of the matured principal or interest of any bonds guaranteed and assumed by it; or

(e) In the first mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in paragraph (d) of this section, 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;

(f) In the legally authorized mortgage bonds of any steam railroad corporation organized under the laws of any State of the United States, which shall have been issued for the purpose of retiring all prior mortgage indebtedness on so much of the property of such company as is covered by the mortgage securing such issue of bonds, and further providing for additions, extensions or improvements: Provided, That such company has for three years prior to the time of making such investment by said bank paid annually dividends equal to not less than 4% on its entire capital stock, which capital stock shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and has not, during the same period, defaulted in the payment of the matured principal or interest of any debts incurred by it and secured by mortgage or trust deed upon its property or any part thereof, or in the payment of any part of the matured principal or interest upon a bond guaranteed or assumed by it; Provided, Said issues of bonds shall have been approved by the Securities Commission hereinafter provided for;

(g) In the legally authorized first mortgage bonds of any electric railroad, street railway, gas or electric light or power company, organized under the laws of the State of Michigan; Provided, That such company has, for five years prior to the time of making such investment by said bank paid annually dividends equal to not less than 4% on its entire capital stock, and has not during the same period defaulted in the payment of the matured principal or interest or any debts incurred by it and secured by mortgage or trust deed upon its property or any part thereof; or in the payment of any part of the matured principal or interest of any bonds guaranteed or assumed by it; or in the first mortgage bonds of any such company which has been in operation less than five years: Provided, That the cost of construction and equipment of the plant of such company shall exceed by at least 50% the amount of the entire bonded indebtedness of such company, and the said plant and equipment shall be free from all other liens and encumbrances, and the said company shall have earned during the period it has been in operation more than enough to pay all interest accrued on all said bonds and not less than 4% per annum dividends upon its entire capital stock outstanding; Provided, Said issues of bonds shall have been approved by the Securities Commission hereinafter provided for;

(h) In the legally authorized first mortgage bonds of steamship companies: Provided, That such mortgages shall be upon steel steamship or steamships for the carriage upon the Great Lakes and connecting waters of package freight and passengers combined of at least five thousand tons carrying capacity each, and upon bulk freighters of at least seven thousand tons carrying capacity each: Provided, That such bonds are issued at the time of completion and enrollment of such steamship, or steamships, or within one year thereafter: And provided further, That by the express terms of said mortgage at least 10% of the total issue of said bonds shall be retired annually, beginning within two years from the date of said bonds, and that the mortgage liability against said property shall not exceed one-half of its actual cost: And provided further, That the trustees of such mortgage shall be required to protect the lien of said mortgage by attending to the recording thereof and by causing property covered by said mortgage to be insured against all risks on vessel property ordinarily covered by such insurance, including marine risks and disasters, general and particular average, collision liability, protection and indemnity insurance and insurance against liability for injuries to persons, in insurance companies and under forms of policies approved by the trustee, for an amount equal to the full insurable value of such steamship, such insurance to be made with loss payable to said trustee and the policies deposited with it: And provided further, That there shall be filed with the Commissioner of the Banking Department of this State a schedule of the insurance upon such property, which schedule shall be signed by the trustee under said mortgage and shall be accompanied by the certificate of said trustee that the policies mentioned in said schedule are held by said trustee and are payable to said trustee in case of loss for the benefit of the holders of the outstanding bonds issued under such mortgage; and further, That similar certificates be filed from time to time by said trustee with said Commissioner of the Banking Department of this State, evidencing renewals of said insurance by proper policies or legal insurance binders: Provided further, That by the terms of such mortgage, the mortgagor shall not suffer such steamship to become indebted in an amount exceeding 5% of the original amount of the principal of said mortgage at any time and that the failure of the mortgagor to forthwith procure the release of such steamship, or steamships, from mechanics', laborers', admiralty, statutory, or other liens, claims or charges against such steamship, shall constitute a default in the provisions of such mortgage: And provided further, That such bonds shall have been approved by the Securities Commission hereinafter provided for;

(i) Said banks may loan the same upon negotiable paper or other evidence of indebtedness secured by any of the above-mentioned classes of security; or

(j) Upon notes or bonds secured by mortgage lien upon unencumbered real estate worth at least double the amount loaned; except on improved

farm property the amount loaned upon such notes or bonds secured by first mortgage lien shall not exceed sixty per cent of value of such property; or

(k) In accepted drafts or bills of exchange having not more than six months to run growing out of transactions involving the importation or exportation of goods; or growing out of transactions involving the domestic shipment of goods providing shipping documents conveying or securing title are attached at the time of acceptance; or which are secured at the time of acceptance by official warehouse receipt or other document conveying or securing title covering readily marketable staples. For the purposes of this section the acceptance of any one person, company, firm or corporation shall not exceed at any time more than twenty per cent of its paid-up capital and unimpaired surplus. The aggregate of such accepted drafts or bills of exchange shall not exceed at any one time the amount of capital stock and unimpaired surplus of the bank.

(l) The remainder of such deposits may be invested in notes, bills, or other evidences of debt, the payment of which is secured by the deposit with the bank of collateral security consisting of personal property or securities of known marketable value worth ten per cent more than the amount so loaned and interest for the time of the loan; or may be invested in notes, bills or other evidences of debt, the payment of which is secured by such property or securities deposited in a trust company organized under the laws of this State; or may be deposited in any national bank, trust company, or bank in cities of this or any other State, approved by the Commissioner of the Banking Department as reserve cities, and a portion of said remainder, not exceeding the capital and additional stockholders' liability, may be invested in negotiable paper approved by the Board of Directors, but the deposits in any one bank shall not exceed ten per cent of the total deposits, capital and surplus of the depositing bank. In case the actual reserve shall fall below the twelve per cent above provided, the bank shall promptly and in good faith take measures to restore and maintain its lawful reserve, in default of which the Commissioner of the Banking Department shall require such restoration within thirty days after notice, and a failure to comply with such demands shall warrant proceedings to wind up the bank as provided in Section 6 of this Act.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

ADRIAN.

This city is in Lenawee County. Inc. 1853. Population '10, 10,736. 1920, 11,878.

Sewer 4s '06 M-N \$36,000 ----- 1920-1928 4s '07 M-N 6,670 ----- 1920-1927 4s '08 M-N 12,000 ----- 1920-1931

Bridge Bonds. 4 1/2s '19 A-O \$20,000 ----- (\$2,000 Oct 1 in '22, '24, '27, '29, '30, '32, '33, '34, '35 & 36).

Paving 3s '01 M-N \$19,500c Nov 1 '21 & '26 4s '07 M-N 25,773c ----- 1920-1940 (\$3,000 in '18, '22, '24, '27, '30, '32 \$4,000 in '35, '38 & 40.)

4s '11 May \$20,000 ----- 1926 & 1931 2,000 ----- Oct 1 1922 9,000 Oct 1 '24-'27-'29 10,000 ----- Oct 1 '30-'32 24,000 Oct 1 '33-'34-'36 4,000 ----- Oct 1 1935 1,000 ----- Oct 1 1937

BOND. DEBT June 1 '20. \$192,000 Sinking fund ----- 5,246 Assessed val., real estate. 8,927,525 Assessed val., personal. 4,252,725 Tot. ass'd val. '20 (75% act.) 13,180,250 Total tax (per \$1,000) 1919. \$10.00 INT. at Treasurer's office.

ALBION.

This city is in Calhoun Co. Inc. 1885. Population 1910, 5,833; 1917, (est.), 8,500.

Bridge Bonds. 4 1/2s '08 M-S \$14,000c Sept 1 '19-'24 Water Refunding Bonds. 4 1/2s '19 July \$50,000 ----- 1920-1928

Water Bonds. 4 1/2s '15 J'ne \$3,250 ----- 1920 4 1/2s '16 J'ne 3,000 ----- 1920-1921

Paving Bonds (Assessment). 4 1/2s '14 May \$29,880c ----- 1920-1928 5s '11 Aug 4,000c ----- 1920-1921 GEN. BD. D.T. Apr 24 '20 \$68,100 Assessment debt (add'l) 34,300 Floating debt (add'l) 3,000 NET DEBT 103,400 Water debt (incl. above) 53,100 Sinking fund 4,000 Assess. val., real estate 4,771,150 Assess. val., personal 1,283,850 Total val. 1919 (2-3 act.) 6,055,000 Total tax rate (per \$1,000) '19. \$30.66 Population in 1920 (est.) 8,354

INT. on water 5s in N. Y. on the bridge 4 1/2s in Chicago; other bonds at City Treasurer's office.

ALBION SCHOOL DISTRICT.

School Bonds. 4 1/2s '16 \$68,000 ----- TOTAL DEBT July 15 '19. \$68,000

ALGER COUNTY.

Munising is the county seat. Road Bonds. 5s '11 F-A \$30,000. Aug 1 '20-'25 BOND. DEBT Apr 22 '20 \$40,000

Assessed valuation, real. 11,758,500 Assessed val'n, personal. 2,570,273 Tot. val. '19 (act. val.) 14,328,773 Tax rate (per \$1,000) 1919. \$30.50 Population in 1910. 7,675

INT. on 5s at Treas. office or Farnson, Son & Co., N. Y. and Chicago.

ALMA.

This city is in Gratiot County. Incorporated 1905.

Water Bonds. 4 1/2s '16 M-N \$51,000. Nov '20-'36 Paving Bonds. \$10,000 -----

Street Impt. Bonds. \$21,000 -----

Sewer Bonds. 4 1/2s '16 M-N \$31,500. Nov 1 '20-'36 BOND. DEBT Apr 22 '20 \$194,000 Water debt (incl.) 127,000 Assessed (Real estate) 7,469,450 value (Personal) 5,574,845 Assess. val. '19 abt. 80% 13,044,295 Total tax rate (per \$1,000) '19. \$30.59 Pop'n 1910, 2,757; 1919 (est.), 7,542

ALMA SCHOOL DISTRICT.

This district is in Gratiot County. 4 1/2s '12 Mar \$33,750. Mar 15 '21-'26 5s '17 45,000. May School debt Apr 1919. \$90,000

Ass'd val'n '19 (90% act.) \$5,767,395 Tax rate (per \$1,000) 1919. \$10.32 Population in 1919 (est.) 8,000 INT. payable at Detroit Trust Co.

ALPENA.

This city is in Alpena County. Water Bonds. 5s M-S \$150,000c ----- 1924

Light Bonds. 4s M-S \$100,000c ----- 1925 BOND. DEBT Apr 15 '18. \$250,000 Certificate debt. 38,000 Sinking fund. 15,578 Assess. val. real estate. 5,875,050 Assess. val. personal. 1,990,950 Total value 1917. 7,866,000 Total tax rate (per \$1,000) '17 \$25.00 Pop'n 1910, 12,706; 1920. 11,101

ANN ARBOR.

Incorporated in 1851. Fire bonds of 1915. \$12,000 Park bonds of 1915. 4,720

Farm Bonds. 4s \$10,000 ----- 1920-1924 Water-Plant-Purchase Bonds. 4s '14 F-A \$420,000c Feb 1 '21-'34

Water-Works Bonds. \$200,000 ----- s '19 F-A 120,000 ----- Aug 1 1929

Bridge Bonds. \$38,700 ----- s Fire Dept. Bonds. \$13,500 -----

Public Park Bonds. \$2,360 ----- s Sewer Bonds. \$27,362 -----

Paving Bonds. 4s F-A \$5,600c ----- 1920-1923 5s '19 F-A 165,000 ----- Aug 1 '20-'29

Detention Hospital Bonds. 4s F-A \$10,835 ----- 1920-1924 BOND. DEBT April 1920 \$861,993

Water debt (incl.) 650,000 Assessed val'n, real estate 24,536,595 Assessed val'n, personal. 5,296,875 Total assessed valuation 1919 (act. val.) 29,833,470 City tax rate (per \$1,000) 1919 \$10.08 Total tax rate (per \$1,000) '19. \$25.91 Pop'n 1910, 14,817; '20 (est.), 19,516

INTEREST at City Treasury.

ANN ARBOR SCHOOL DIST.

This district is in Washtenaw Co. 4s '05 A-O \$169,000c. Oct 1 '20-'35 4s '17 A-O 29,000c. Apr 1 '21-'29

BOND. DEBT Apr 21 '20. \$192,000 Assess. val. 1920 (actual) 30,580,560 School tax (per \$1,000) 1919. \$8.10

Total tax rate (per \$1,000) '19. \$24.14 Population in 1920 (est.) 20,000 INTEREST payable in Ann Arbor at State Savings Bank.

BARAGA COUNTY.

The city of L'Anse is the county seat. Road Bonds. 5s \$39,600 ----- 1920-1922

Jail Bonds. 5s 11,000 ----- BOND. D.T. June 2 '20. \$85,000

Floating debt. 20,000 Assessed valuation, real. 6,387,080 Assessed val'n, personal. 565,920

Total val'n 1919 (actual) 6,953,000 Total tax rate (per \$1,000) '19. \$39.57 Population in 1920 (Census) 7,662

BATTLE CREEK.

This city is in Calhoun County. Incorp. a village 1850; as a city 1859. Sewer Bonds.

3 1/2s '01 M-S \$15,000c. Mar 1 1921 4s '05 M-S 5,000c. Mar '21-'22 4s '06 A-O 15,000c. Apr 1 1924

4 1/2s '07 M-N 15,000c. ----- 1925-1927 4s '08 M-N 10,000c. May 1 '21-'22 4s '09 M-N 15,000c. ----- 1923-1928

4s '10 J-D 15,000c. ----- June 1 1929 4s '11 M-S 30,000c. ----- Mar 1 '24-'31 4s '12 M-N 30,000c. ----- 1924-1932

4 1/2s '13 M-N 5,000c. ----- '39 & '43 4 1/2s '14 M-S 30,000c. ----- Sept 1 1934 4 1/2s '15 10,000c. ----- 1920-1923 4 1/2s '16 M-S 35,000c. ----- Sept 1 '20-'26 5s '17 M-S 8,000c. ----- 1920-1927 5s '18 19,000c. ----- Sept '20-'38 4 1/2s '19 M-S 48,000c. ----- Sept 1 '21-'44 5s '18 M-S 19,000c. ----- Sept 1 '20-'38

BATTLE CREEK (Concluded).

Paving & Sewer Bonds.
4 1/2 s \$40,000
Bridge Bonds.
4 s '09 \$10,000 1925-1926

City Jail Bonds.
4 1/2 s '14 M-S \$20,000 Sept 1 '35-'36
City-Hall Bonds.

BATTLE CREEK SCH. DIST.
5 s '19 A-O \$288,000 Apr 1 '21-'34
BOND. DEBT June 2 '20 \$280,000
Assessed valuation 1919 41,100,180
Population in 1920 (est.) 37,500

BAY CITY.
Bay City is in Bay County. In-
corp. 1865. Pop'n 1910, 45,166;
1920, 47,554.

Refunding Water Bonds.
4 s '95 A-O \$40,000 Oct 1 '20-'21
4 s '97 A-O 20,000 Oct 15 1927
4 s '98 Oct 18,000 Oct 15 1928

BENTON HARBOR.
This city is in Berrien Co. In-
corp. 1891. Pop. in 1920, 12,333.

BENTON TOWNSHIP.
This township (P. O. Benton Har-
bor) is in Berrien County.

BERRIEN COUNTY.
St. Joseph is the county seat.

BESSEMER.
This city is in Gogebic Co. In-
corp. 1893. Population 1920, 5,482.

BAY CITY UNION SCH. DIST.
\$100,000 Apr 1 '22-'25
105,000 Apr 1 '26-'28

BAY COUNTY.
County seat is Bay City.

BESSEMER SCHOOL DISTRICT.
This district (P. O. Bessemer) is in
Gogebic County.

BIG RAPIDS.
This city is in Mecosta County.

BELDING.

This city is in Ionia County. In-
corporated 1893.

BELDING SCHOOL DISTRICT.
This district (P. O. Belding) is in
Ionia County.

BENTON HARBOR.
This city is in Berrien Co. In-
corp. 1891. Pop. in 1920, 12,333.

BIRMINGHAM.
This village is in Oakland County.

BIRMINGHAM VILLAGE SCH.
DISTRICT.
This district (P. O. Birmingham)
is in Oakland County.

BLISSFIELD.
This village is in Lenawee Co.

BOYNE CITY.
This city is in Charlevoix County.

CADILLAC.
This city is in Wexford County.

CALHOUN COUNTY.
Marshall is the county seat.

CALUMET TWP. S. D. NO. 1.
This district (P. O. Calumet) is in
Houghton County.

CASPIAN.
This village (P. O. Palatka) is in
Iron Co.

5 s \$10,000 Sept 1 '26-'27
5 1/2 s 3,000 Feb 1 1923
5 s 4,000 Mar 1 1929

INTEREST on \$3,000 5 1/2 s 1923,
\$750 4 1/2 s 1917-1919, \$5,000 4 1/2 s
1933 and \$1,000 5 s 1923,

BIG RAPIDS SCH. DIST.
This district (P. O. Big Rapids) is
in Mecosta County.

BIRMINGHAM.
This village is in Oakland County.

BIRMINGHAM VILLAGE SCH.
DISTRICT.
This district (P. O. Birmingham)
is in Oakland County.

BLISSFIELD.
This village is in Lenawee Co.

BOYNE CITY.
This city is in Charlevoix County.

CADILLAC.
This city is in Wexford County.

CALHOUN COUNTY.
Marshall is the county seat.

CALUMET TWP. S. D. NO. 1.
This district (P. O. Calumet) is in
Houghton County.

CASPIAN.
This village (P. O. Palatka) is in
Iron Co.

Water Works Bonds.
5 1/2 s '19 s-a \$10,000 Aug 1 1929
15,000 Aug 1 1924
20,000 Aug 1 1936
5,000 Aug 1 1934

CASS COUNTY.
Cassopolis is the county seat.

CATO TWP. SCH. DIST. NO. 3.
This district (P. O. Lakeview) is in
Montcalm County.

CHARLEVOIX.
This city is in Charlevoix County.

CHARLEVOIX COUNTY.
County seat is Charlevoix.

CHEBOYGAN.
This city is in Cheboygan Co. In-
corp. 1889. Population in 1910, 6,859.

CHEBOYGAN SCHOOL DIST.
High-School Bonds.

CHIPPEWA COUNTY.
County seat is Sault Ste. Marie.

CLINTON COUNTY.
St. John is the county seat.

CLINTON TOWNSHIP UNION
SCHOOL DISTRICT NO. 1.
This district (P. O. Mt. Clemens)
is in Macomb County.

COLDWATER.

This city is in Branch Co. Inc. 1861. Pop. 1910, 5,945; 1917, 6,147. Armory Bonds. 4s Oct \$2,760c. Oct 1 '20-'22 BOND. DEBT May 1918. \$36,000 Assessment debt (est.) 20,000 Total debt 56,000 Sinking fund 24,400 Assessed valuation, real 3,597,195 Assessed val'n, personal 1,318,825 Total assessed val'n 1918 4,916,720 City tax (per \$1,000) 1918 \$9.50 Population 1920 6,114 INT. at City Treasurer's office.

CORUNNA.

This city is in Shiawassee County. BOND. DEBT July 1915. \$68,000 Total assessed val., 1915 712,500 Total tax rate (per \$1,000) '14 \$30.00 Population in 1910 1,384

CRYSTAL FALLS.

This city is in Iron County. City-Hall Bonds. 5s '13 M-S \$33,750. Sept 1 '20-'34 5s '15 J-J 31,500. Jan 2 '21-'34 (sec V. 100, p. 831, for maturity) Sewer Bonds. (\$4,000c. July 1 '23 & 28 5s '14 J-D { 1,000c. July 1 1921 8,000c. July 1 '24-'25 TOT. BD. DT. July 2 1920 \$110,000 Sinking fund 11,279 Ass. val., real estate 2,657,710 Assessed val., personal 560,465 Total assess. val. 1919 3,218,175 Tot. tax rate (per \$1,000) '19 \$36.60 Population in 1919 3,775

CRYSTAL FALLS SCH. DIST.

Building Bonds. 5s '05 J-D \$40,000c. 1930 5s '12 J-J 90,000c. Sept 1 '22-'39 5s '13 M-S 40,000c. Sept 2 '20-'27 TOTAL DEBT June 13 '19 \$175,000 Assess. val. 1919 (abt. act.) 9,589,166 Population in 1920 (Census) 3,394 INT. payable at Iron County Nat. Bank of Crystal Falls.

DAYTON TOWNSHIP.

This township (P. O. Fremont R. F. D. No. 2) is in Newaygo County. Highway Improvement Bonds. 4 1/2s '16 Mar \$47,000. Mar 10 '21-'36 BOND. DEBT Nov 1916. \$50,000 Assess. val. 1916 1,050,500 Population in 1910 2,415

DEARBORN.

This village is in Wayne County. Sewer Bonds. 5s '18 \$103,435. Sept 1 '20-'48 4 1/2s \$217,000 BOND. DEBT Apr 12 '20. \$329,000 Assessed debt (add'l) 80,000 Assessed val., real estate 4,831,412 Assessed val., personal 4,324,365 Tot. assess. val. 19(2-3 act.) 9,155,777 Tax rate (per \$1,000) 1919 \$8.35 Population in 1919 2,000

DEARBORN SCH. DIST.

Building Bonds. 4 1/2s '16 A-O \$28,200. \$1,200 ea. 6 mo. TOTAL DEBT (?) Total assess. val. 1916 2,080,890 Total tax rate (per \$1,000) '16 \$23.50 Population in 1917 (est.) 2,000

DECATUR SCHOOL DIST.

This district (P. O. Decatur) is in Van Buren Co. School Bldg. Bonds. \$80,000 BONDED DEBT (?)

DECKERVILLE.

This village is in Sanilac County. Water and Light Bonds. 5s '15 A-O \$10,000c. Aug 1 1925 BOND. DEBT Aug 1915. \$33,800 Total assess. val. 1915 566,700 Population 1910 628

DELTA COUNTY.

Escanaba is the county seat. Agricultural Society Bonds. 5s s-au \$8,000. June 1 '21-'27 Bridge Bonds. (\$5,000 biennially). 4s '11 J-J \$15,000c. Jan 1 '21-'26 Poor-House Bonds. 5s '13 June \$4,000. June 1 '21-'24 Road Bonds. 4 1/2s '13 J-J \$70,000c. Jan 1 '21-'27 5s 90,000 1923-1927 5s '17 50,000 July 1 '23-'26 5s '19 M-S \$50,000. Sept 1 '20-'27 20,000. Sept 1 1928 90,000. Sept 1 1929, 1931 & 1932 50,000. Sept 1 '30 & '33 BOND. DEBT June 2 '20. \$490,000 Assessed valuation, real 15,528,051 Assessed val'n, personal 4,452,393 Total val. 1919 (act. val.) 20,020,474 State & Co. tax (per \$1,000) '19 \$11.06 Population in 1920 50,000 INT. at County Treas. office and Escanaba Nat. Bank.

DETROIT.

Detroit is situated in Wayne Co. In 1806, Woodmerc (population 4,474) annexed April 1 1906. Village of Delray annexed Apr. 1 1906. Village of Fairview annexed Oct. 21 1907 and Village of St. Clair Heights annexed October 1 1918. The question of annexation of Highland Park was defeated Nov. 8 1910. V. 91, p. 1312. The annexation of a portion of Grosse Pointe and Grosse Pointe was voted April 2 1917. In a decision rendered Feb. 16 1912 the State Supreme Court held that the Board of Education and the Library Commission are corporations separate from the city and therefore their bond issues should not be included in the 2% limit of in-

debtedness for municipal purposes specified in the city charter. V. 94, p. 575.

At an election held April 7 1913, under the Home Rule Act mentioned on a preceding page, a charter amendment was adopted authorizing the city to acquire by purchase, condemnation or construction and to own and operate street railways and to provide the cost thereof by an issue of city bonds to the amount of 2% of the assessed valuation and other bonds upon the property and revenues of the street railway. At the same time amendments were also ratified increasing the city's general bonding limit from 2 to 4% and authorizing the board of water commissioners to issue \$2,000,000 bonds in excess of the present debt of the board. V. 96, p. 1107 and 1507. An entirely new charter, embodying, among other things, the municipal ownership amendment adopted Apr. 7 1913, was submitted to a vote Feb. 10 1914 but failed to carry (V. 98, p. 538). Charter was amended at Nov. 3 1914 election so as to permit future bond issues at not exceeding 5% int., instead of 4% as heretofore. The voters on Nov. 2 1915 rejected proposed charter amendments necessary in connection with the contract to acquire the lines of the Detroit United Ry. within the 5-cent-fare zone. V. 101, p. 709. The voters of Detroit on April 7 1919 defeated the Mayor's proposal to purchase the Detroit United Rys. for \$31,500,000 by a vote of 70,271 to 63,883. V. 108, p. 1511.

Chapter XIII of Title IV of the new charter (adopted by the people of Detroit on June 25 1918) provides for municipal ownership and operation of a street railway system. This chapter creates a commission to be known as the Board of Street Railway Commissioners, consisting of three members who shall be appointed by the Mayor. Section 9 of this Chapter authorizes the Common Council on the request of the Board to issue bonds in such amounts as will not exceed the legal bonding limit of the city to be known as public utility bonds up to the amount of 2% of the assessed value of real and personal property of the city. The new charter, by Sec. 2 of Chapter V of Title VI, provides that the gross debt exclusive of the water debt, after deducting the means in the general sinking fund shall not exceed 4% of the assessed value of all the real and personal property of the city unless authorized by a vote of three-fifths of the electors. An amendment to the charter, however, adopted on Apr. 7 1919, provides that such public utility bonds shall be "in addition to any other bonds which the city is or may be authorized to issue for any other purpose whatsoever."

Boulevard Bonds. 4s '91 J-J \$200,000c. &r. July 1 1921 4s '92 M-S 200,000c. &r. Sept 1 1922 4s '93 M-N 100,000c. &r. Nov 1 1923 3 1/2s '05 F-A 80,000c. &r. Aug 1 '20-'35 3 1/2s '05 F-A 100,000c. &r. Aug 1 1935

Public-Lighting Bonds. 4s '94 J-J \$600,000c. Jan 2 1924 4s '96 J-J 50,000c. July 1 1926 3 1/2s '06 A-O { 50,000c. &r. Apr 2 '21-'25 9,000c. &r. Apr 2 1926 is '14 J-J 307,000. July 1 1944 4s '15 F-A 350,000. Feb 1 1925

Bridge Bonds. 4 1/2s '20 \$100,000. Jan 1 1950 Grade Separation Bonds. 4s '12 M-N \$100,000c. Nov 15 1942 4.20s '15 J-J 50,000c. &r. July 1 1945 4s '17 M-S 100,000c. Mar 1 1947

Hospital Bonds. 3 1/2s '08 J-D \$100,000c. June 1 1938 4s '19 70,000. June 1 1949 Park Improvement Bonds. 4s '91 A-O \$100,000c. &r. Apr 1 1921 4s '92 F-A 100,000c. &r. Aug 1 1922 4s '94 J-J 100,000c. &r. Jan 9 1924 3 1/2s '00 M-S 150,000c. &r. Mar 1 1930 3 1/2s '04 J-J 100,000c. &r. Jan 15 1934

Public Sewers. 4s '92 A-O \$500,000c. &r. Apr 1 1922 4s '94 M-S 150,000c. &r. Mar 3 1924 4s '94 J-J 100,000c. &r. July 2 1924 4s '95 F-A 160,000c. &r. Feb 1 1925 4s '96 M-S 90,000c. &r. Mar 2 1926 3 1/2s '02 J-J 63,000c. &r. July 1 1932 3 1/2s '04 J-J 81,000c. &r. Jan 15 1934 3 1/2s '05 J-J 90,000c. &r. Jan 16 1935 3 1/2s '06 F-A 43,000c. &r. Feb 1 1936 3 1/2s '07 M-S 92,000c. &r. Mar 1 1937 3 1/2s '08 A-O 125,000c. &r. Oct 1 1938 3 1/2s '09 A-O 175,000c. &r. Apr 1 1939 3 1/2s '10 J-J 149,000c. &r. Jan 15 1940 3 1/2s '11 F-A 130,000c. &r. Feb 1 1941 4s '12 F-A 100,000c. &r. Aug 1 1942 4s '12 M-N 150,000c. &r. Nov 15 1942 4s '13 A-O 200,000c. &r. Apr 1 1943 4s '12 A-O 38,000c. &r. Apr 30 1942 4s '13 F-A 150,000c. &r. Feb 1 1943 4s '13 A-O 250,000c. &r. Oct 15 1943 4s '14 M-S 1,160,000c. &r. Mar 1 1944 4s '14 J-J 303,000c. &r. July 1 1944 4s '15 F-A 200,000c. &r. Feb 1 1945 4s '15 J-D 405,000c. &r. Dec 1 1945 4s '17 615,000c. &r. Dec 1 1947 4 1/2s '18 500,000c. &r. May 1 1948 4 1/2s '19 s-a { 1,350,000. &r. Sept 1 '20-'44 265,000c. &r. Sept 1 '45-'44

Library Bonds. 3 1/2s '10 J-J \$25,000c. &r. July 1 1940 4s '12 M-N 100,000c. &r. Nov 15 1942 4s '13 F-A 50,000c. &r. Feb 1 1943 4s '13 M-S 100,000c. &r. Sept 2 1943 4s '14 M-S 475,000c. &r. Mar 1 1944 4 1/2s '18 750,000c. &r. Jan 15 1948 4s J-D 250,000c. &r. Jan 1 1948

Public Improvement Bonds. 4s '96 J-J \$50,000c. &r. July 1 1926 4s '14 F-A 15,000c. &r. Feb 2 1944 4 1/2s '19 s-a { 114,000c. &r. Sept 1 '20-'25 432,000c. &r. Sept 1 '26-'49

Public-Health Bonds.

4s '14 M-S \$110,000. Mar 1 1944 Water Bonds (Issued by Commissioners on City's Credit). 4s '95 J-J \$100,000c. Jan 10 1925 3 1/2s '03 J-J 50,000c. &r. Jan 1 1933 3 1/2s '03 M-S 150,000c. &r. Sept 1 1933 3 1/2s '04 J-D 200,000c. &r. June 1 1934 3 1/2s '05 F-A 150,000c. &r. Feb 1 1935 3 1/2s '08 F-A 175,000c. &r. Aug 1 1938 3 1/2s '09 J-J 102,000c. &r. July 1 1939 3 1/2s '00 F-A 180,000c. &r. Feb 1 1930 4s '12 A-O 240,000c. &r. Oct 1 1932 4s '14 M-S 500,000c. &r. Mar 1 1944 4 1/2s '19 s-a { 340,000c. &r. Sept 1 '20-'39 160,000c. &r. Sept 1 '40-'45

Museum of Art Bonds.

3 1/2s '04 M-S \$50,000c. &r. Sept 1 1929

School Bonds.

4s '94 A-O \$150,000c. &r. Apr 2 1924 4s '95 F-A 150,000c. &r. Feb 1 1925 3 1/2s '99 J-J 156,000c. &r. July 1 1929 3 1/2s '00 J-J 250,000c. &r. July 2 1930 3 1/2s '01 J-J 155,000c. &r. July 1 1931 3 1/2s '02 J-J 77,000c. &r. July 1 1932 3 1/2s '05 J-J 190,000c. &r. Jan 16 1935 3 1/2s '06 F-A { 72,000c. &r. Feb 1 '21-'26 110,000c. &r. Feb 1 '27-'36 3 1/2s '07 M-S { 63,000c. &r. Mch 1 '21-'27 180,000c. &r. Mch 1 '28-'37 3 1/2s '08 J-J 250,000c. &r. Jan 15 1938 3 1/2s '08 J-D 249,000c. &r. June 1 1938 3 1/2s '09 A-O \$300,000c. &r. Apr 1 1939 3 1/2s '09 J-J 300,000c. &r. Jan 2 1939 3 1/2s '10 J-J 216,000c. &r. Jan 15 1940 3 1/2s '11 F-A 300,000c. &r. Feb 1 1941 3 1/2s '11 M-S 20,000c. &r. Sept 1 1941 4s '12 M-N 300,000c. &r. Nov 15 1942 4s '13 F-A 336,000c. &r. Feb 1 1943 4s '13 A-O 200,000c. &r. Apr 1 1943 4s '13 A-O 754,000c. &r. Oct 15 1943 4s '14 M-S 1,996,000c. &r. Mar 1 1944 4s '14 J-J 168,000c. &r. July 1 1944 4s '15 F-A 550,000c. &r. Feb 1 1945 4s '15 J-D 500,000c. &r. June 15 1945 4s '15 J-D 500,000c. &r. Dec 1 1945 4s '16 M-N 1,200,500c. &r. Nov 1 1946 4s '17 M-S 966,000c. &r. Mar 1 1947 4s '18 s-a 693,000c. &r. Aug 15 '20-'28 4s '18 s-a 900,000c. &r. Aug 15 '20-'28 4s '18 s-a 990,000c. &r. Aug 15 '20-'28

Park & Boulevard Bonds.

4s '91 M-S 100,000c. &r. Sept 1 1921 4s '92 J-J 105,000c. &r. July 15 1922 4s '94 F-A 25,000c. &r. Aug 1 1924 3 1/2s '01 M-N 81,000c. &r. Nov 15 1931 3 1/2s '02 F-A 100,000c. &r. Feb 15 1932 3 1/2s M-N 55,000c. &r. Nov 15 1941 4s '13 M-S 18,000c. &r. Sept 2 1943 4s '14 J-J 13,000c. &r. July 1 1944 4s J-D 296,000c. &r. Dec 1 1947

Recreation System Bonds.

4s '16 J-J \$15,000. July 1 1946

Public Building Bonds.

4s '99 A-O \$38,000c. &r. Apr 1 1929 3 1/2s '05 F-A 120,000c. &r. Feb 1 1935 3 1/2s '11 A-O 135,000c. &r. Sept 1 1941 4s '12 M-N 65,000c. &r. Nov 15 1942 4s '12 A-O 25,000c. &r. Apr 30 1942 4s '13 A-O 200,000c. &r. Oct 15 1943 4s '14 M-S 180,000c. &r. Mar 1 1944 4s '15 F-A 100,000c. &r. Feb 1 1945 4s '15 M-S 105,000c. &r. Aug 1945 4s '16 M-S 500,000c. &r. Mar 1 1946 4s '15 F-A 25,000c. &r. Feb 1 1942 4s '16 A-O 45,000c. &r. Oct 1 1946

ANNEXED DISTRICT BONDS

Water Bonds (Woodmere). 3 1/2s '01 A-O \$93,000c. &r. Oct 18 1931 Water Bonds (Delray). 5s '98 J-D \$50,000c. &r. June 1 1928 Sewer Bonds (Delray). 5s '03 M-S \$65,500c. &r. Sept 1 1933 Highway Bds. (Springwells Twp.). 4s '03 M-N \$50,000c. &r. Aug 1 1933 (\$36,000 assumed by city.) 5s '08 J-J 8,000c. &r. July 1928 Bridge Bds. (Grosse Pointe Twp.). 4 1/2s \$25,000c. &r. Aug 1 1935 (18.34%—\$4,585—assumed by c'y.) School Bonds. Dist. No. 8 of Grosse Pt. Twp. 5s J-J \$25,000. Jan 15 1932 4s '06 20,000. Feb 15 1936 5s '15 F-A 15,000. Feb 1 1930 5s '16 J-J 3,600. July 15 1931

Dist. No. 3 of Springwells Twp. 5s J-D \$4,000. Dec 8 1920 5s J-D 4,000. Dec 18 1920 5s J-J 6,000. Jan 7 1930 5s F-A 2,000. Feb 6 1930 4 1/2s M-S 90,000. Sept 30 1931 4 1/2s M-S 40,000. Mar 1 1947

Dist. No. 7 of Springwells Twp. 4s '05 F-A \$24,000. Aug 30 1935

Dist. No. 3 of Hamtramck Twp. 5s M-S \$18,000. Sept 1928 5s M-S 20,000. Dec 1928 5s J-D 10,500. June 1 1929 5s J-D 3,000. Dec 15 1929 4 1/2s J-J 50,000. July 1 1930 4 1/2s M-N 50,000. Nov 1 1931 4 1/2s F-A 30,000. Aug 1 1932

Dist. No. 5 of Hamtramck Twp. 5s '15 A-O \$23,000. Apr 1 1930 5s '15 M-N 18,000. May 1 1930 5s '15 J-D 8,000. Jan 2 1930

Dist. No. 7 of Hamtramck Twp. 5s M-S \$16,000. Mar 15 1929 5s J-D 2,000. Dec 21 1929 5s J-J 25,000. Jan 15 1932 5s J-D 15,000. June 30 1932 5s F-A 15,000. Feb 1 1930 5s J-J 3,600. July 1 1931

Dist. No. 1 of Greenfield Twp. 5s F-A \$30,000. Feb 1 1926 5s M-S 10,000. Sept 1 1929 4 1/2s M-N 60,000. May 1 1930 5s J-J 15,000. July 1 1931 4 1/2s J-D 225,000. Dec 22 1931

Dist. No. 8 of Greenfield Twp. 4 1/2s '16 J-J \$150,000. July 15 1931

Dist. No. 10 of Greenfield Twp. 5s 9,000. Oct 1 '20-'28 5s '14 Oct 30,000. Oct 1 1929

Highway Bds. (Grosse Pt. Twp.). 4s \$165,000c. &r. Aug 1 1931 (18.34%—\$30,261—assumed by c'y.) 4 1/2s \$25,000c. &r. July 1 1933 (18.34%—\$4,585—assumed by c'y.)

Water Bonds (Hamtramck). 4s '01 \$88,000c. &r. Nov 15 1931 (10.13%—\$8,914—assumed by c'y.)

Sewer Bonds (Hamtramck).

5s '06 \$60,000. Feb 1 1936 (10.13%—\$6,078—assumed by city.)

Water Bonds (Fairview). 4 1/2s '04 \$30,000. July 1 1934 (84%—\$25,200—assumed by city.) 4 1/2s '05 \$25,000. Sept 1 1935 (84%—\$21,000—assumed by city.) 4 1/2s '06 \$25,000. Sept 1 1936 (84%—\$21,000—assumed by city.)

Sewer Bonds (Fairview). 4 1/2s '05 \$20,000. Nov 1 1935 (84%—\$16,800—assumed by city.)

Paving Bonds (Fairview). 4 1/2s '05 \$26,182.42. Aug 1 1935 (84%—\$21,993.13—ass'm'd by c'y.) 4 1/2s '05 \$26,000. Nov 20 1935 (84%—\$21,840—assumed by city.)

Sewer Bonds (St. Clair H'ts.). 5s '05 A-O \$10,500. Oct 16 1935 4s '14 J-J 5,000. July 1 1944 5s '15 M-S 5,000. Sept 1 1945

Fire Protection Bonds. 4 1/2s '11 J-D \$4,000. Dec 15 1941 5s '17 A-O 25,000. Oct 1 1947

Paving Bonds. 5s '14 J-J \$16,000. July 1 1944 5s '15 A-O 30,000. Apr 1 1945 5s '16 J-D 41,000. June 1 1946 5s '17 A-O 30,000. Oct 1 1947

Garbage-Incinerator Bonds. 5s '19 \$25,000. Oct 1 1947

Water Bonds. 5s '05 A-O \$26,000. Oct 16 1935 4 1/2s '11 J-D 12,000. Dec 15 1941 5s '14 J-J 5,000. July 1 1944 5s '15 A-O 6,000. Apr 1 1945 5s '16 J-D 15,000. June 1 1946

INTEREST is payable in N. Y. City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—According to an Act of the State Legislature passed in June 1907 all bonds of the City of Detroit, or for which the City of Detroit shall become responsible, are exempt from taxation throughout the State of Michigan. There are no exceptions to this rule.

TOTAL DEBT, SINK. FDS., &c. Apr. 1 '20. Apr. 1 '19. \$ \$ Gen. bd. debt. 31,040,742 27,550,500 Sinking funds. 6,938,521 6,854,109

Net gen. dt. 24,102,221 20,696,391 Net spec. debt 3,554,232 2,900,941

Tot. net dt. 27,656,453 23,597,332 Wat. dt. (add'l) 2,855,114 2,122,000 The sinking fund consists of cash and city bonds.

Month and Year— Gross Debt. 1920, Apr. 1. \$31,040,742 1919, Apr. 1. 27,550,500 1918, Apr. 1. 23,667,500 1917, Apr. 1. 21,575,500 1916, Oct. 1. 20,712,000 1915, Oct. 1. 19,309,000 1914, Oct. 1. 17,429,000 1912, Oct. 1. 9,782,000 1910, July 1. 9,109,000 1905, July 1. 6,431,000 1900, July 1. 5,074,000 1890, July 1. 1,634,500 1880, July 1. 1,360,400 1870, April 1. 704,283

Mo. & Year— Sinking Fd. * Net Debt. 1920, Apr. 1. \$6,938,521 \$24,102,221 1919, Apr. 1. 6,854,109 20,696,391 1918, Apr. 1. 5,762,627 20,723,717 1917, Apr. 1. 5,180,631 18,608,121 1916, Oct. 1. 5,401,393 17,775,118 1916, May 1. 4,912,037 17,955,433 1915, Oct. 1. 4,772,910 16,810,235 1914, Oct. 1. 4,059,808 13,269,192 1912, Oct. 1. 3,553,069 6,228,931 1910, July 1. 3,012,983 6,096,017 1905, July 1. 2,359,734 4,071,266 1900, July 1. 1,609,810 3,464,190 1890, July 1. 745,274 889,225 1880, July 1. 528,627 831,772 1870, April 1. 37,252 667,030

*Not including annexed district special assessment or water debt. CITY PROPERTY.—The city owns property free from all encumbrance, which was valued on April 1 1920 at \$90,000,000.

ASSESSED VALUATION.— 1919. 1920. \$ \$ Real est

DUNDEE.

This village is in Monroe County Water-Works Bonds. 5s '17 \$35,000 Part yearly Paving Bonds. \$12,500 TOTAL DEBT (?) Population in 1910 1,070

DURAND.

This village is in Shlawassee Co. BOND. DEBT Oct 20 '16 \$54,750 Assessed val. real estate 954,635 Assessed val. pers'l prop. 137,220 Total assessed val. 1916 1,091,855 Total tax rate (per \$1,000) '16 \$14.00 Population 1910 2,315

EAST GRAND RAPIDS.

This village is in Kent County. Incorporated in 1891. Street Impt. Bonds. 5s '17 M-N \$20,000 Oct 1 '20-'21 5 1/2s '19 59,000 Jan 1 1924 Water-Works Bonds. 5s '13 \$23,000 1933 5s '17 16,000 1927 5s '20 J-D 20,000c Jan 1 1935 BOND. DEBT June 1 '20 \$64,000 Assess. debt (add'l) 79,000 Assess. val. real 3,221,700 Assess. val. personal 325,650 Total val. 1920 3,547,350 Tax rate (per \$1,000) '19 \$20.50 Pop'n 1910, 800; 1919 (est.) 1,500 INT. on water bonds at Grand Rapids Tr. Co.; sewer bonds at Detroit Trust Co.; street bonds at VII. Treas. office.

EAST TAWAS.

This city is in Iosco County. Refunding Bonds. 5s '15 M-N \$22,118 Nov 1 '20-'25 BOND. DEBT May 4 '20 \$34,000 Special bonds 1,000 Floating debt 5,000 Assessed val., real estate 292,475 Assessed val., personal 48,825 Tot. assess. val. '19 (80% act.) 341,300 Total tax rate (per \$1,000) '19 \$32.80 Population 1910 1,452

EATON RAPIDS.

This city is in Eaton County. Paving Bonds. 4s '16 \$17,000 5s '15 July 14,000 July 1 '21-'29 BOND. DEBT July 1920 \$45,000 Floating debt 12,000 Assess. val. real 1,769,000 Assess. val. personal 661,800 Total valuation 1919 2,430,800 (Assessment about 85% act.) Tax rate (per \$1,000) '19 \$11.05 Pop'n 1910, 2,094; 1920 2,700

EAU CLAIRE SCHOOL DIST.

This district (P. O. Eau Claire) is in Berrien County. BONDED DEBT (?) \$37,000

ECORSE TWP. SCH. DIST. NO. 1.

This district (P. O. Wyandotte) is in Wayne County. 5s '11 F-A \$30,000 Aug 1 1926 5s '20 F-A 152,400 Feb 1 1935 TOTAL DEBT Feb 1920 \$184,500 Assessed valuation 1919 9,444,188 Tax rate (per \$1,000) '18 \$22.20 Population (est.) 6,500 INT. on 5s payable at People's State Bank, Detroit.

ESCANABA.

The city of Escanaba is in Delta Co. Inc. 1883. City charter amended to provide for purchase or construction of water works—V. 101 p. 1825. Population, 1910, 13,194; 1915, 15,500. Street Bonds. 5s '12 \$4,500 6s 20,000 Sewer Bonds. 4 1/2s '15 J-D \$73,075 1920-1934 6s 22,000 Refunding Bonds. 4s '01 A-O \$15,000c Oct 31 1921 4 1/2s '11 J-J 15,000c 1921&1926 125,000c 1931 City Gas & Elec. Light Bonds. 4s g '03 J-J \$8,750c Jan 1 '21-'25 Gas-Plant Bonds. 4 1/2s '11 A-O \$22,000c 1920-1930 Refunding City & Park Bonds. 5s '13 \$7,920 1920-1924 City-Hall Bonds. 4 1/2s '01 A-O \$25,000c Oct 1 1931 BOND. DEBT June 17 '18 \$296,822 Assessed value real 6,260,800 Assess. val. personal 1,851,120 Total assess. val. '17 (act.) 8,111,920 Total tax (per \$1,000) '17 \$31.51 Population in 1910 13,194 INT. at First Nat. Bank, Chicago.

ESCANABA SCHOOL DISTRICT.

School Bonds. 4 1/2s '17 s-a 30,000 1932-1937 BOND. DEBT Apr 28 '20 \$106,000 Floating debt (add'l) 25,000 Assessed valuation 1919 8,100,000 School tax rate (per \$1,000) 11.56 Total tax (per \$1,000) 1919 \$38.01 Population in 1920 (est.) 18,000

ESSEXVILLE.

This village is in Bay County. BOND. DEBT May 1 '17 \$40,000 Sinking fund 5,000 Assess. val. real 931,235 Assess. val. personal 125,501 Tot. val. '16 (abt. 2-3 act.) 1,056,736 Total tax rate (per \$1,000) '16 \$10.00 Pop'n in 1910, 1,477; '17 (est.) 1,500

FAIRGROVE TOWNSHIP.

This township is in Tuscola Co. Road Bonds. 5s J-J \$40,000 GEN. B.D. DT. May 1919 \$39,000 Sinking fund 2,000 Assessed val. real 1,871,015

Assess. val. personal \$180,400 Total assess. val. '18 (abt. 90% actual) 2,051,415 Total tax rate (per \$1,000) '18 \$22.20 Population 1910 2,034

FAIR HAVEN TOWNSHIP.

This township (P. O. Bay Port) is in Huron County. Road Bonds. 4 1/2s '16 J-D \$29,400 June 1 '21-'41 TOTAL DEBT (?) Population 1,082

FERNDALE.

This village (P. O. Highland Park, R. F. D. No. 2) is in Wayne County. Fire-Hall, Sewer & Water Syst. 5s '18 s-a \$151,000 1948 5s '19 70,000 1949 BONDED DEBT 1919 \$151,000 Assessed valuation 1919 2,624,990 Population in 1919 (est.) 2,000

FLINT.

This city is in Genesee County. Inc. 1855. Subway Bonds. 4 1/2s '15 A-O \$40,000 Apr 1 '21-'40 Park Bonds. 4 1/2s '13 F-A \$19,000 1920-1938 5s '19 183,200 1920-1944 5s '20 400,000 1936-1950 Building Bonds. 5s '19 \$40,000 1920-1929 Voting Machine Bonds. 4s '14 \$1,600 1920-1920 Hamilton Dam Bonds. 5s '20 M-S \$160,000 Mar 15 '21-'40 Garage Bonds. 5s '20 M-S \$35,000 Mar 15 '21-'27 40,000 Mar 15 '26-'30 City-Hall & Fire-Station Bonds. 4s '07 J-D \$15,000c June 1 '21-'23 4 1/2s '07 J-J 50,000c June 24-'33 4 1/2s '19 M-S 24,000 Sept 15 '20-'27 5,000 Sept 15 1928 4 1/2s '19 M-S 4,000 Sept 15 1929 Sewer Bonds. 4 1/2s '13 F-A \$71,250c 1920-1938 4s '09 12,286 1920-1925 4 1/2s '14 120,000 1920-1939 4 1/2s '16 168,350 1920-1941 4 1/2s '17 A-O 254,435 Apr 1 '21-'42 4 1/2s '15 93,516 1920-1940 5s '18 42,000 1934-1936 5s '18 54,000 1938-1940 5s '19 M-S 13,905 Mar 15 '21-'34 5s '19 M-S 173,072 Mar 15 '21-'44 20,000 Mar 15 1921 13,000 Mar 15 1922 90,000 Mar 15 '25-'30 275,000 Mar 15 '31-'41 360,000 Mar 15 '42-'50 75,000 Mar 15 '21-'45 90,000 Mar 15 '21-'29 165,000 Mar 15 '30-'40 288,000 Mar 15 '41-'49 34,000 Mar 15 1950 Paving Bonds. 4s '09 \$17,910 1920-1927 4 1/2s '13 8,400 1920-1928 4 1/2s '14 25,000 1920-1929 4 1/2s '15 F-A 49,042 Feb 1 '20-'30 4 1/2s '17 A-O 48,000 Apr 1 '21-'32 4 1/2s '16 16,616 1920-1931 5s '17 37,172 1928-1933 5s '19 M-S 53,575 Mar 15 '21-'34 9,500 Mar 15 1921 98,000 Mar 15 '22-'28 105,000 Mar 15 '29-'35 Street Bonds. 4 1/2s '19 M-S \$2,000 Sept 15 1920 25,000 Sept 15 '21-'25 8,000 Sept 15 1926 27,000 Sept 15 '27-'29 Water Bonds. 4s '03 J-D \$72,500c Dec 1 1928 4 1/2s '11 M-S 301,000c Mar 1 1931 4s '14 F-A 40,000c Feb 1 '21-'28 4s '16 M-S 130,000c Sept 1 1934 4s '16 s-a 400,000 '29-'45 4 1/2s '17 A-O 66,150 Apr 1 '22-'27 5s '17 128,000 1933-1937 5s '18 76,000 1928 5s '19 M-S 78,400 Mar 15 '38-'40 4 1/2s '19 M-S 75,000 Sept 15 '41-'43 30,000 Sept 15 1914 55,000 Mar 15 1932 300,000 Mar 15 '33-'42 45,000 Mar 15 1913 GEN. B.D. DT. June 1 '20 \$5,793,850 Assessment debt (add'l) 517,605 Water debt (included) 1,692,050 Total val. '19 (80% act.) 104,237,624 Total tax rate (per \$1,000) '19 \$28.00 Populat'n 1910, 38,850; 1920, 91,599 INT. at Nat. Park Bank, New York and at City Treasurer's office.

FLINT UNION SCH. DIST.

4s M-S \$114,000c Mar '21-'39 2,000c Mar 1940 19,000c Mar 1 '21-'39 4 '12 M-S 5,000c Mar 1 1940 28,000c Mar 1 '41-'44 5s '15 62,000c 1920-1950 4 1/2s '16 M-S 78,000c Mar 1 '21-'46 4s '16 M-S 80,000c 1945-1948 4s '17 M-S 100,000c Mar 49-'53 10,000c Mar 1954 10,000c 1954 4s '17 M-S 60,000c 1955-1957 10,000c 1958 5s '17 M-S 100,000c Mar 49-'53 10,000c Mar 1954 5s '17 M-S 60,000c 1955-1957 10,000c 1958 BOND. DEBT Feb 27 '17 \$605,000 Assess. val. (3/4 act.) 47,606,804 School tax (per \$1,000) 1919 \$8.78 Population in 1917 (est.) 75,000 INT. at District Treasurer's office.

FORD CITY.

This place (P. O. Detroit) is in Wayne County. 6s \$156,565 BONDED DEBT (?)

FRANKENMUTH TOWNSHIP.

This township (P. O. Frankenmuth) is in Saginaw County. Road Bonds. 4s '15 \$10,000 5s '17 May 7,500 May 1 '21-'22

BOND. DEBT July 1919 \$57,000 Assessed val. real estate 2,573,450 Assessed val. pers'l prop. 358,550 Total assessed val. 1919 2,932,000 Total tax rate (per \$1,000) '19 \$22.90 Population 1910 2,014

FREMONT.

This city is in Newago Co. City Hall Erection Bonds. 4 1/2s '20 s-a \$60,000 Jan 1 '25-'36 BONDED DEBT (?)

GANGES TOWNSHIP.

This township (P. O. Ganges) is in Allegan County. Road Bonds. 5s '17 F-A \$25,000 5 1/2s 24,000 1929-1933 5s '18 F-A 16,000 1934-1941 4,000 1942 TOTAL DEBT June 23 '19 \$48,000 Assessed val'n, real estate 1,383,615 Assessed val'n, personal 70,125 Tot. ass'd val. '19 (80% act.) 1,453,740 Population in 1919 2,000 INT. on 5s at Detroit and on 5 1/2s at Grand Rapids.

GARFIELD TOWNSHIP.

This township (P. O. Newayo) is in Newago Co. Pop'n in '10, 1,410 Highway Impt. Bonds. 5s Mar \$2,000c 1920 4 1/2s '16 J-J 42,188c Jan 15 '21-'35 BOND. DEBT May 20 '18 \$40,000 Assessment debt (add'l) 1,000 Bridge debt (add'l) 1,000 Assessed val., real 950,975 Assessed val., personal 64,125 Total val. 1918 (actual) 1,015,100

GAYLORD.

This village is in Otsego County. BOND. DEBT May 24 '18 \$27,500 Assessment debt (add'l) 2,524 Floating debt (add'l) (est.) 500 Tot. assess. val. '17 (75% act.) 478,728 Total tax rate (per \$1,000) '17 \$17.50 Population 1910 1,338

GENESEE COUNTY.

Flint is the county seat. Road Bonds. 4 1/2s '13 \$100,000 1925-1928 4 1/2s '13 100,000 1929-1932 4 1/2s '16 500,000 1920-1929 4 1/2s '16 100,000 1921-1924 4 1/2s '18 400,000 1931-1937 BOND. DEBT Mar 18 '20 \$1,200,000 Assess. val. real 28,836,780 Assess. val. personal 3,292,640 Total valuation 1920 32,129,420 Total tax rate (per \$1,000) '19 \$23.67 Population in 1910 64,555 INT. payable in Flint at Genesee County Savings Bank.

GLADSTONE.

City in Delta County. Incorp. 1889. Population 1910, 4,211. Public Impt. Bonds \$25,000 School bonds 18,000 Sewer Bonds. 5s '17 s-a \$14,000 1937 Refunding Bonds. 5s '17 M-S \$15,000c Mar 24 1927 BOND. DEBT June 13 '20 \$54,500 Water debt (incl.) 29,500 Sinking fund 774 Assess. val. 1919 2,137,000 Tax rate (per \$1,000) 1919 \$44.60 INTEREST payable at the American Exchange Nat. Bank, N.Y. City.

GOGEBIC COUNTY.

Bessemer is the county seat. Co. Bldg. Ext. Bonds. 4 1/2s '15 \$55,000 Hospital Bonds. 5s '17 J-J \$50,000 Road Bonds. 4 1/2s '15 J-J \$65,000 4 1/2s '12 J-J 60,000c July 1 '21-'24 BOND. DEBT Apr 1919 \$75,000 Total val. 1918 62,243,712 State & Co. tax (per \$1,000) '13 \$5.91 Pop'n '10, 23,333; '19 (est.) 120,000 INT. at County Treas. office.

GRAND HAVEN.

This city is in Ottawa Co. Inc. 1867. Population 1920, 7,250. New charter providing "general manager" plan of gov't adopted Nov. 3 1914. Refunding Bonds. 4 1/2s '00 J-D \$18,335 June 15 '21-'25 4s '01 J-D 30,000 June 15 '26-'31 4 1/2s '09 J-D 30,000 Dec 1 '21-'30 Improvement Bonds. \$10,000 Water Bonds. 4 1/2s '12 A-O \$47,430c Apr 1 '21-'37 BOND. DEBT Apr 28 '20 \$175,400 Street Impt. bds. (incl.) 30,400 Assessment bonds (add'l) 60,200 Sinking fund 14,800 Assess. val. real 3,555,150 Assess. val. personal 1,927,200 Tot. ass'd val. '19 (80% act.) 5,482,350 City tax (per \$1,000) 1919 \$9.65 INT. on refund. bonds payable in New York; on water bonds at Harris Trust & Sav. Bk., Chicago; on other bonds at Grand Haven.

GRAND HAVEN SCH. DIST.

Building Bonds. 5s \$150,000 June 1 '22-'31 (Sec. V. 108, p. 2155, for maturity.) BOND. DEBT June 2 '20 \$178,000 Assess. val'n, real estate 3,913,625 Assess. val'n, personal 2,221,970 Tot. ass'd val. '20 (act. val.) 6,135,595 School tax rate (per \$1,000) '20 \$10.75 Population in 1918 8,000

GRAND LEDGE.

This city is in Eaton County. BOND. DEBT June 1919 \$45,000 Total assessed val. 1919 2,351,925 Total tax rate (per \$1,000) '19 \$10.00 Pop'n '10, 2,893; 1919 (est.) 3,200

GRAND RAPIDS.

The city of Grand Rapids is in Kent County. Incorp. in 1850. Commission gov't. adopted Aug. 29 1916. 5s \$169,000 Park and Playground Bonds. 4s '11 F-A \$100,000c Feb 15 1921 Street Bonds. \$101,500 due 1920 \$86,000 due 1921 36,000 due 1922 4 1/2s '19 s-a 50,000 Aug 1 '20-'24 4 1/2s '19 s-a 70,000 Aug 1 '20-'29 Bridge Bonds. 4s M-N \$100,000r May 1 1922 3 1/2s M-N 50,000r May 1 1928 4s '06 M-N 66,600c Nov 1 1926 Sewer Bonds. \$60,200 due 1920 \$60,300 due 1921 50,600 due 1922 4 1/2s '19 s-a 10,000 Aug 1 '20-'24 Flood-Protection Bonds. 4 1/2s '08 M-S \$300,000c Mar 1 1933 4 1/2s '10 M-S 200,000c Sept 1 1935 4 1/2s '07 M-S 250,000c Sept 1 1932 4 1/2s '12 F-A 250,000c Feb 1 1937 Refunding Water Bonds. 4s '09 M-N \$80,000c May 1 1929 4s '11 J-J 266,000c Jan 1 1933 4 1/2s '13 A-O 225,000c Oct 1 1933 Water Bonds. 3 1/2s g J-J \$80,000c July 1 1923 4s '04 J-J 90,000c July 1 1924 4s '06 F-A 75,000c Aug 15 1926 4 1/2s '08 M-S 50,000c Mar 1 1928 4s '09 M-N 175,000c Nov 15 1929 4s '11 M-S 75,000c Mar 1 1931 4 1/2s '12 J-J 100,000c Jan 1 1933 5s '17 J-D 100,000c Dec 1 1937 Filtration Bonds. 4s '11 A-O \$200,000c Oct 15 1931 4 1/2s '12 M-N 145,000c May 1 1932 GEN. B.D. DT. Apr 21 '20 \$1,316,600 Water debt (included) 1,561,000 Assessment debt (add'l) 524,600 Sinking fund (General) 704,643 (Water) 40,217 Cash on hand (exclusive of sinking fund April 1920) 65,661 Assess. val. real est. 128,171,780 Assess. val. personal 56,969,728 Tot. assess. val. '19 (act.) 185,141,509 Tot. tax (per \$1,000) '19 (est.) \$22.879 Pop'n 1910, 112,571; 1918, 135,000 INTEREST at City Treas. office.

GRAND RAPIDS SCHOOL DIST.

4 1/2s '08 \$100,000 Sept 1 '20-'21 5s '10 20,100 Nov 1 1925 4 1/2s '08 25,000 Sept 1 1921 4s '11 35,000 Sept 1 '22-'23 4 1/2s '13 48,500 Sept 1 1928 4 1/2s '13 58,000 Sept 1 1929 4 1/2s '13 300,000 Sept 1 '21-'25 4 1/2s '13 64,000 Sept 1 1927 4 1/2s '13 117,500 Sept 1 '25-'28 4 1/2s '15 50,000 Sept 1 '20-'21 4 1/2s '15 59,000 Sept 1 '23-'24 4 1/2s '16 250,000 Sept 1 (\$16,000 1924, \$25,000 1925-28, \$42,000 1929 & \$92,000 1930.) 4 1/2s '16 137,000 (Due \$8,000 Sept. 1 1930 and \$129,000 Sept. 1 1931.) 4 1/2s '19 420,000 Sept 1 '24-'32 BOND. DEBT Apr 28 '20 \$1,669,100 For valuation see city above. School tax (per \$1,000) 1919 \$7.43 INT. at office of Treasurer.

GREENFIELD TWP. S. D. NO. 4.

This district is in Wayne County. 4 1/2s '19 s-a \$50,000 July 1 1934 BONDED DEBT (?)

GREENLAND TWP. SCH. DIST.

This township is in Ontonagon Co. School Bonds. 5s '13 Apr \$29,750 Mar 15 '21-'27 BOND. DEBT Apr 23 1920 \$30,000 Assessed valuation 1919 2,521,560 School tax (per \$1,000) 1919 \$54.00 Pop'n 1910, 2,826; 1919 (est.) 2,826 INT. at office of Bolger, Mosser & Willaman, Chicago.

GREENVILLE.

This city is in Montcalm County. BOND. DEBT Nov 21 '16 \$40,000 Assess. val. real 2,057,065 Assess. val. personal 704,525 Total assess. val. 1916 2,761,590 Total tax rate (per \$1,000) \$21.00 Population 1910 4,045

GREENVILLE SCH. DIST. NO. 1.

5s '12 Apr \$40,000c Apr 1 1927 5s '08 Feb 3,500 \$1,500 yearly s '13 5,000 1928 BOND. DEBT April 1920 \$18,500 Assess. val. '19 (3-5 act.) 3,800,000 School tax rate (per M) '19 \$10.60 Population in 1914 (est.) 5,000 INT. at Commercial States Savings Bank, Greenville.

GROSSE POINTE.

This village is in Wayne County. Park Bonds. 4s '10 Aug \$50,000 Aug 15 1940 4 1/2s '19 J-D 25,000 Aug 1 1949 Water bonds \$20,000 Paving bonds 60,000 Sewer bonds 181,426 BOND. DEBT May 5 '19 \$361,426 Sinking funds 16,916 Water debt (included) 20,000 Assess. val'n, real estate 4,373,755 Assess. val'n, personal 2,115,823 Tot. ass'd val. '18 (30% act) 6,519,578 Tax rate (per \$1,000) '18 \$7.80 Pop'n 1910, 830; 1918 (est.) 2,000

GROSSE POINTE PARK.

This village is in Wayne County. Incorporated 1907. Town Hall & Site Bonds. 5s J-J \$80,000 Water Bonds. 5s J-J \$33,000 Sewer Bonds. 4 1/2s \$110,000 Redemption Bonds. 4s \$8,500

GROSSE POINT PARK (Concl.).
Old Village of Fairview Bonds
(Annexed).
4 1/2s \$24,349.19
Electric Light System Bonds.
4 1/2s '16 J-J \$15,000 Jan 1 1946
BOND. DEBT Apr 23 '20 \$468,849
Assessment debt (add'l) 91,938
Sinking fund 33,533
Total assessed valuation 1920
(about 50% actual) 9,347,131
Total tax rate (per \$1,000) '20 \$16.10
Pop'n in 1910, 290; in 1920 200

GROSSEPOINT TWP. S. D. NO. 1.
This district is in Wayne County.
School Bonds.
4 1/2s '17 J-J \$25,000 1932
TOTAL DEBT Apr 22 '20 \$65,000
Sinking fund 8,000
Assess. val. 1919 (est.) 28,000,000
Total tax rate (per \$1,000) '19 \$9.60
Population 3,500

GROSSE POINTE TWP. S. D. NO. 3.
This district is in Wayne County.
Building Bonds.
4 1/2s '16 J-D \$25,000 June 1 1931
TOTAL DEBT Apr 30 1920 \$25,000
Total assessed val. 1919 6,620,000

HALFWAY SCHOOL DIST.
This district (P. O. Halfway) is in Macomb County.
School Bldg. Bonds.
s \$65,000
BONDED DEBT (?)

HAMTRAMCK.
This village is in Wayne County.
Incorporated in Aug. 1901.
Water-Main Bonds.
5s '13 A-O \$40,000 Oct 1 1943
5s '08 M-N 32,000 Nov 1 1938
4s '01 M-N 88,000 Nov 15 1931
5s '14 F-A 35,000 Sept 1 1944
5s '17 75,000 Mar 31 1947

Incinerator Bonds.
s '17 \$37,000 Mar 31 1947
Fire Hall Bonds.
5s '14 F-A \$53,000 Sept 1 1944
s '17 55,000
Sewer Bonds.
5s '08 M-N \$10,000 Nov 1 1938
5s '06 F-A 60,000 Feb 1 1926
s '17 75,000 Mar 31 1947
4s '18 129,398.40 1948
BOND. DEBT Apr 30 '19 \$694,398
Assessment debt (add'l) 83,787
Floating debt 9,097
4 1/2s '17 200,000 Oct 1 1932
TOTAL DEBT Apr 30 '19 995,390
Sinking fund 6,440
Assessed val'n, real estate 23,045,910
Assessed val'n, personal 9,111,320
Total val. '18 (50% act.) 32,157,230
Total tax rate (per \$1,000) '18 \$14.00
Population 1920 48,615
INT. on \$40,000 payable at Hamtramck State Bank; balance at People's Bank.

HAMTRAMCK SCH. DIST. NO. 8
This district is in Wayne County.
5s '05 J-J \$12,000 1935
5s '07 F-A 15,000 1922
4 1/2s '11 F-A 35,000 Sept 1 1926
4 1/2s '12 M-S 10,000 Oct 1 1927
5s '13 A-O 20,000 May 1 1928
4 1/2s '14 75,000 May 1 1929
4 1/2s '15 F-A 75,000 Aug 15 1930
4 1/2s '16 M-S 150,000 Sept 1 1931
4 1/2s '17 M-S 150,000 Feb 1 1932
4 1/2s '17 200,000 Oct 1 1932
4 1/2s '19 100,000 Apr 1 1934
4 1/2s '19 350,000
TOTAL DEBT Apr 1920 \$1,092,000
Assessed val., real estate 24,273,885
Assessed val., personal 13,398,050
Tot. assess. val. 1919 '20 \$37,671,935
School tax (per \$1,000) '19 '20 \$6.58
Pop'n 1915, 21,520; 1920 48,615
INT. at Hamtramck State Bank.

HANCOCK.
This city is in Houghton County.
Park Refunding Bonds.
5s '16 Jan \$14,000 Jan 2 '21-'33
Water works bonds \$32,000
BOND. DEBT Mar 1 '20 \$164,000
Sinking fund 17,263
Water debt (included) 32,000
Assessed val. real estate 2,854,329
Assessed val. pers'l prop. 790,793
Tot. ass'd val. '19 (50% act.) 3,545,122
City tax rate (per \$1,000) '18 \$15.00
Pop'n 1910, 8,981; 1918 (est.) 12,000

HARBOR SPRINGS.
This village is in Emmet County.
Water-Works Bonds.
5s '10 M-S \$30,000 Sept 1 '20-'29
TOTAL DEBT May 1 '20 \$30,000
Total assessed val'n 1919 1,229,830
Tax rate (per \$1,000) 1919 \$8.67
Population in 1910 1,805
INT. at Emmet County State Bank, Harbor Springs.

HASTINGS.
This city is in Barry County.
s \$5,000
Fire Truck Bonds.
6s \$5,150
Paving bonds 4 1/2s \$3,750
Street bonds, 4 1/2s 39,716.50
BOND. DEBT Apr 21 '20 \$39,667
Sinking fund 7,055
Total assessed val. '19 3,914,230
Tot. tax rate (per \$1,000) '20 \$34.55
Pop'n 1910, 954; 1919 (est.) 5,500

HASTINGS SCHOOL DISTRICT.
4 1/2s '15 M-N \$56,900c May 1 '21-'30
4 1/2s '16 M-S 16,000 Sept 1 '20-'27
(3,000) Sept 1 1928
TOTAL DEBT Mar 18 '20 \$78,000
Total assessed val. 1919 3,996,127
Population in 1919 (est.) 5,402
INT. payable at Detroit Trust Co.

HEMATITE TWP. SCH. DIST.
This district (P. O. Amasa) is in Iron County.
School Building Bonds.
5 1/2s '19 J-D \$112,000 June 15 '21-'34
BOND. DEBT June 1919 \$120,000
Assessed value 1918 1,237,562
Population (est.) 1,600

HIGHLAND PARK.
This city is in Wayne Co. Inc. in 1889. New charter adopted Apr. 1 1918.
Public-Works Site Bonds.
4 1/2s \$25,000 Mar 2 1934
Hospital Bonds.
4 1/2s '17 M-N \$250,000 May 15 1937
4 1/2s '19 J-J 210,000 July 1 1939
Dump Site Bonds.
4 1/2s '17 M-N \$30,000 May 1 1937
Incinerator Bonds.
4 1/2s \$20,000 Apr 11 1934
Electric-Light Bonds.
5s J-D \$2,000c June 15 1921
Reservoir & Filtration Pl't Bds.
4 1/2s '16 M-N \$374,740 Nov 1 1936
4 1/2s 217,686 May 1 1938

Water-Extension Bonds.
5s J-D \$23,000c June 15 1921
4 1/2s Apr 12,000c Apr 15 1924
4 1/2s Jan 8,000c Jan 20 1926
4 1/2s June 30,000c June 1 1927
4 1/2s '08 Sept 10,000c Sept 1928
4s '09 Nov 23,000c Nov 1 1929
4 1/2s '10 Nov 31,000c Nov 1 1930
4s A-O 45,000c Oct 1 1931
4 1/2s '12 J-J 49,500 July 15 1932
4 1/2s '13 J-J 45,000 July 15 1933
4 1/2s '16 A-O 70,700 Nov 1 1936
Water Works Constr. Bonds.
4 1/2s '14 M-S \$450,000 Mar 1 1934
Fire Department Bonds.
4s '11 A-O \$6,670 Oct 1 '20-'21
4s A-O 30,000 Apr 1 1926
Paving Bonds.
3 1/2s '10 J-J \$57,000r \$11,000 yearly
Sewer Bonds.
5s J-J \$60,000c July 1 1928
4 1/2s '14 M-S 116,400 Sept 15 1934
4 1/2s '16 A-O 665,000 Apr 1 1936
4 1/2s '19 J-J 80,000 Jan 2 1939
Police Department Bonds.
4 1/2s '17 J-D \$57,000 June 1 1932
5s J-D \$50,000 Jan 1 1937
BOND. DEBT Apr 1 '20 \$3,049,026
Water debt (included) 1,389,626
Sinking fund 445,552
Assessed val., real estate 65,923,630
Assessed val., personal 59,780,120
Tot. ass'd val. '19-'20 (act.) 125,703,750
City tax (per \$1,000) '19-'20 \$7.00
Total tax rate (per \$1,000) '19-'20 \$20.23
Population 1910 (Census) 4,120
Population 1915 (Census) 27,155
Population in 1920 (Census) 46,599
INT. at Dilme Savs. Bank, Detroit, and at Highland Park Bank.

HIGHLAND PARK SCH. DIST.
4 1/2s '12 \$18,000 Nov 1 1927
4 1/2s '11 6,000 Dec 1 1926
4 1/2s '09 15,000 July 15 1924
4 1/2s '09 20,000 Sept 15 1924
5s '05 12,000 Sept 1 1920
5s '13 M-S 100,000 Sept 1 1928
4s '11 45,000 Jan 3 1926
4 1/2s '11 23,000 Sept 1 1926
4 1/2s '12 55,000 Feb 1 1927
4 1/2s '12 25,000 Oct 15 1927
4 1/2s '13 75,000 Sept 1 1928
4 1/2s '13 75,000 Sept 1 1928
s 110,000
s 90,000
4 1/2s '15 55,000
4 1/2s '15 J-D 205,000 Dec 15 1930
4s '15 J-D 70,000 Dec 15 1930
4 1/2s '16 s-a 200,000 1931
4 1/2s '17 J-D 600,000 June 1 1932
5s '18 F-A 325,000 Mar 15 1933
4 1/2s '19 s-a 150,000 June 1 1934
4 1/2s '19 s-a 175,000 June 1 1934
BOND. DEBT May 1920 1,112,000
Assessed valuation 1919 125,703,750
School tax (per \$1,000) 1919 \$7.00

HOWELL AND MARION FRACTIONAL SCH. DIST. NO. 1.
This district (P. O. Howell) is in Livingston County.
5s '19 J-J \$150,000 July 1 1934
BOND. DEBT June 5 1920 \$150,000
Assessed valuation 1920 \$2,500,000
Population in 1920 3,800

HUDSON.
This city is in Lenawee County.
Water Refunding Bonds.
3 1/2s J-J \$7,000c
Paving Bonds.
4s '12 J-J \$10,000c
4s '16 J-J 20,000c
4 1/2s '20 J-J \$55,000
BOND. DEBT Apr 21 1920 \$86,000
Water debt (incl.) 4,000
Assessed valuation, real 1,620,125
Assessed val'n, personal 906,739
Tot. assess. val. '19 (act.) 2,526,864
Total tax rate (per \$1,000) '19 \$27.27
Population in 1920 (Census) 2,464

HUDSON SCHOOL DISTRICT.
4 1/2s '12 J-J \$48,000 July 1 1927
TOTAL DEBT Apr 21 '20 \$43,000
Assessed valuation 1919 2,865,210
School tax (per \$1,000) 1919 \$7.63
INT. at Boles State Sav. Bank.

HUDSON TOWNSHIP.
This twp. is in Lenawee County.
All bonds are tax-free.
4 1/2s '17 J-J \$55,000c
s J-J 15,000c
4 1/2s '17 J-J \$25,000c
TOTAL DEBT Apr 22 '20 \$74,000
Sinking fund 2,571
Assess. val., real estate 2,063,300
Assess. val., personal 207,175
Total val. '20 (actual) 2,270,475
Total tax rate (per \$1,000) '19 \$1.90
Population in 1920 1,220

IOSCO COUNTY.
The county seat is Tawas City.
Road Bonds.
5 1/2s '19 M-N \$51,000 May 1 '21-'29
BOND. DEBT Jan 1 1920 \$54,000
Assess. val., real estate 5,251,845
Assess. val., personal 792,670
Tot. assess. val. '19 (1/2 act.) 6,044,515
County tax (per \$1,000) 1919 \$5.40
Population in 1919 (est.) 10,000

IRON COUNTY.
Crystal Falls is the county seat.
Road Bonds.
5s '11 J-D \$150,000c 1926
5s '14 M-N 25,000c Nov 1 1934
5s '19 J-J 100,000 July 1 1934
BOND. DEBT Apr 23 '20 \$300,000
Sinking fund 127,372
Assessed value 1919 43,000,000
Tax rate (per \$1,000) 1920 \$25.00
Pop'n 1910, 15,160; 1920 20,934
INT. payable at Co. Treas. offic.

IRON MOUNTAIN SCH. DIST.
This district is in Dickinson Co.
5s J-J \$70,000c July 15 '21-'26
BOND. DEBT April 1920 \$70,000
Assessed valuation 1919 5,783,804
Tax rate (per \$1,000) 1919 \$18.19
INT. at Commercial Bank, Iron Mountain.

IRON RIVER.
This village is in Iron County.
Funding Bonds.
5s '18 M-S \$63,000 Mar 15 '21-'41
Population 1910 2,085

IRONWOOD.
This city is in Gogebic County.
Water Bonds.
5s '18 J-J \$300,000c 1933
(Due \$75,000 in 1923, 1928, 1933 and 1938.)
5s '20 M-N (225,000 May '25, '30 & '35 50,000 May 1 1940
Sewer Bonds.
5s '19 M-N \$46,670 May 1 '21-'34
BOND. DEBT Apr 22 '20 \$410,000
Sinking fund 48,000
Assessed val., real estate 19,262,195
Assessed val., personal 5,932,550
Tot. val. 1919 (70% act.) 25,194,745
Total tax (per \$1,000) 1919 \$27.49
Pop'n 1910, 12,821; 1920 (est.) 15,739
INT. payable at the City Treasurer's office.

IRONWOOD SCHOOL DISTRICT.
This city is in Gogebic County.
5s '15 J-D \$20,000c June 15 1922
BOND. DEBT Apr 1920 \$41,000
Assessed val., real 19,262,195
Assessed val., personal 5,932,550
Total valuation 1919 25,194,745
Total tax (per \$1,000) 1919 \$27.49
Population in 1918 (est.) 17,000
INT. at Gogebic Nat. Bank, Ironwood.

ITHACA.
This village is in Grotlot County.
BOND. DEBT Apr 26 '19 \$63,000
Floating debt (add'l) 3,475
Total val. 1918 (80% act.) 1,362,408
Tax rate (per \$1,000) 1919 \$17.50
Population 1910 1,876

JACKSON.
This city is the county seat of Jackson Co. Inc. 1857.
Park-Purchase Bonds.
4 1/2s '14 J-D \$22,500 June 15 1927
Convenience Station Bonds.
5 1/2s '20 M-N \$8,500 May 1 '33-'40

Refunding Sewer Bonds.
5s '17 \$25,000 Sept 1 1937
BOND. DEBT June 2 '20 \$170,000
Sinking funds 19,000
Assessed val'n, real estate 3,066,900
Assessed val'n, personal 1,304,038
Total val. '19 (60% act.) 4,370,938
Total tax rate (per \$1,000) '19 \$12.50
Population in 1919 (est.) 5,600

HOWELL AND MARION FRACTIONAL SCH. DIST. NO. 1.
This district (P. O. Howell) is in Livingston County.
5s '19 J-J \$150,000 July 1 1934
BOND. DEBT June 5 1920 \$150,000
Assessed valuation 1920 \$2,500,000
Population in 1920 3,800

HUDSON.
This city is in Lenawee County.
Water Refunding Bonds.
3 1/2s J-J \$7,000c
Paving Bonds.
4s '12 J-J \$10,000c
4s '16 J-J 20,000c
4 1/2s '20 J-J \$55,000
BOND. DEBT Apr 21 1920 \$86,000
Water debt (incl.) 4,000
Assessed valuation, real 1,620,125
Assessed val'n, personal 906,739
Tot. assess. val. '19 (act.) 2,526,864
Total tax rate (per \$1,000) '19 \$27.27
Population in 1920 (Census) 2,464

HUDSON SCHOOL DISTRICT.
4 1/2s '12 J-J \$48,000 July 1 1927
TOTAL DEBT Apr 21 '20 \$43,000
Assessed valuation 1919 2,865,210
School tax (per \$1,000) 1919 \$7.63
INT. at Boles State Sav. Bank.

HUDSON TOWNSHIP.
This twp. is in Lenawee County.
All bonds are tax-free.
4 1/2s '17 J-J \$55,000c
s J-J 15,000c
4 1/2s '17 J-J \$25,000c
TOTAL DEBT Apr 22 '20 \$74,000
Sinking fund 2,571
Assess. val., real estate 2,063,300
Assess. val., personal 207,175
Total val. '20 (actual) 2,270,475
Total tax rate (per \$1,000) '19 \$1.90
Population in 1920 1,220

IOSCO COUNTY.
The county seat is Tawas City.
Road Bonds.
5 1/2s '19 M-N \$51,000 May 1 '21-'29
BOND. DEBT Jan 1 1920 \$54,000
Assess. val., real estate 5,251,845
Assess. val., personal 792,670
Tot. assess. val. '19 (1/2 act.) 6,044,515
County tax (per \$1,000) 1919 \$5.40
Population in 1919 (est.) 10,000

IRON COUNTY.
Crystal Falls is the county seat.
Road Bonds.
5s '11 J-D \$150,000c 1926
5s '14 M-N 25,000c Nov 1 1934
5s '19 J-J 100,000 July 1 1934
BOND. DEBT Apr 23 '20 \$300,000
Sinking fund 127,372
Assessed value 1919 43,000,000
Tax rate (per \$1,000) 1920 \$25.00
Pop'n 1910, 15,160; 1920 20,934
INT. payable at Co. Treas. offic.

IRON MOUNTAIN SCH. DIST.
This district is in Dickinson Co.
5s J-J \$70,000c July 15 '21-'26
BOND. DEBT April 1920 \$70,000
Assessed valuation 1919 5,783,804
Tax rate (per \$1,000) 1919 \$18.19
INT. at Commercial Bank, Iron Mountain.

IRON RIVER.
This village is in Iron County.
Funding Bonds.
5s '18 M-S \$63,000 Mar 15 '21-'41
Population 1910 2,085

IRONWOOD.
This city is in Gogebic County.
Water Bonds.
5s '18 J-J \$300,000c 1933
(Due \$75,000 in 1923, 1928, 1933 and 1938.)
5s '20 M-N (225,000 May '25, '30 & '35 50,000 May 1 1940
Sewer Bonds.
5s '19 M-N \$46,670 May 1 '21-'34
BOND. DEBT Apr 22 '20 \$410,000
Sinking fund 48,000
Assessed val., real estate 19,262,195
Assessed val., personal 5,932,550
Tot. val. 1919 (70% act.) 25,194,745
Total tax (per \$1,000) 1919 \$27.49
Pop'n 1910, 12,821; 1920 (est.) 15,739
INT. payable at the City Treasurer's office.

IRONWOOD SCHOOL DISTRICT.
This city is in Gogebic County.
5s '15 J-D \$20,000c June 15 1922
BOND. DEBT Apr 1920 \$41,000
Assessed val., real 19,262,195
Assessed val., personal 5,932,550
Total valuation 1919 25,194,745
Total tax (per \$1,000) 1919 \$27.49
Population in 1918 (est.) 17,000
INT. at Gogebic Nat. Bank, Ironwood.

ITHACA.
This village is in Grotlot County.
BOND. DEBT Apr 26 '19 \$63,000
Floating debt (add'l) 3,475
Total val. 1918 (80% act.) 1,362,408
Tax rate (per \$1,000) 1919 \$17.50
Population 1910 1,876

JACKSON.
This city is the county seat of Jackson Co. Inc. 1857.
Park-Purchase Bonds.
4 1/2s '14 J-D \$22,500 June 15 1927
Convenience Station Bonds.
5 1/2s '20 M-N \$8,500 May 1 '33-'40

Hospital Bonds.
4s '12 J-J \$1,000 July 15 1932
4 1/2s '16 M-N \$125,000 May 1 '21-'35
4 1/2s '17 M-N 43,000 May 1 '21-'37
(\$2,000 in odd and \$3,000 in even years.)
5s '19 A-O 60,000 Apr 15 '22-'38
5 1/2s '20 M-N 33,500 May 1 '28-'36

Water Works Bonds.
4 1/2s '13 J-J \$20,875 Jan 1 1936
4 1/2s '14 J-D 10,000 June 15 1936
4 1/2s '16 M-N 63,000 May 1 '21-'27
4 1/2s '17 M-N 34,000 May 1 '21-'37
4 1/2s '17 J-D 66,000 June 15 '21-'28
5s '19 A-O 65,000 Apr 15 '22-'38
5 1/2s '20 M-N 170,000 May 1 '38-'48

Liberty Street Bridge.
4s '10 J-J \$4,500 July 1 1930
Market Bonds.
4 1/2s '14 J-D \$21,000 June 15 1935
Storm Sewer Bonds.
4 1/2s '17 M-N \$34,500 May 1 '21-'27
5s '19 A-O 28,000 Apr 15 '22-'38
5s '19 J-D 212,000 Dec 15 '22-'38
5 1/2s '20 M-N 45,500 May 1 '24-'44

Sewer Bonds.
4s '06 Oct \$50,000c Oct 1 1926
4s '09 J-J 40,000c Jan 2 '28-'29
4s '11 J-J 28,000 July 15 1931
4s '12 J-J 30,000 July 15 1933
4s '10 J-J 17,000 1930
4 1/2s '13 J-J 18,000 1935
4 1/2s '14 J-D 6,000 1936
4 1/2s '17 M-N 29,910 May 1 '21-'27
5s '19 J-D 130,000 1922-1934
12,000 1935

Paving Bonds.
4s '05 M-S \$15,000 Sept 15 1925
4s '07 M-S 15,000c Sept 3 1922
4s '10 J-J 27,000 July 1 1930
4s '11 J-J 37,000 1926-1931
4s '12 J-J 31,000 July 1 1932
4 1/2s '13 J-J 28,000 July 15 1934
4 1/2s '16 M-N 19,700 1920-1925
4 1/2s '14 J-D 28,729 June 15 1937
4 1/2s '17 M-N 43,000 May 1 '21-'27
5s '19 A-O 59,500 1922-1938
5 1/2s '20 M-N 189,000 May 1 '23-'45

Paving and Sewer Bonds.
4s '07 M-S \$100,000c Sept 3 '20-'21
BOND. DEBT June 1 '20 1,856,104
Assessment debt (add'l) 307,148
Floating debt 207,500
Water debt (incl.) 428,875
Sinking fund 105,940
Assess. val. '19, real & pers. 44,493,925
(Assessment about cash value)
Total tax (per \$1,000) 1919 \$29.09
Value of prop. owned by city (appraisal of Dec. 31 1919), net 3,770,184
Pop'n 1910, 31,344; 1920 48,374
INT. payable in New York City at American Exch. Nat. Bank or Nat. Bank of Commerce, Nat. Park Bank or at Central State Bank, Jackson, or the People's Nat. Bank of Jackson.

JACKSON COUNTY.
County seat is Jackson.
Road Bonds.
5 1/2s '20 \$200,000 1921-1934
BOND. DEBT June 3 '20 \$670,000
Sinking fund 56,000
Assessed valuation 1919 74,000,000
Population in 1920 (Census) 72,539

JACKSON UNION SCH. DIST.
Building Bonds.
4s '04 \$5,000 Apr 1 1921
4s '07 75,000 Apr 1 1936
4 1/2s '14 18,000 Apr 1 1929
4 1/2s '16 F-A 70,000 Feb 1 '21-'27
96,000 Feb 1 '28-'35
4 1/2s '16 F-A 177,000c Feb 1 '21-'35
(For maturity see V. 104, p. 379.)
\$12,000 Apr 1 '21-'22
7,000 Apr 1 1923
8,000 Apr 1 1924
9,000 Apr 1 1925
10,000 Apr 1 1926
11,000 Apr 1 1927
12,000 Apr 1 1928
13,000 Apr 1 1929
42,000 Apr 1 '30-'32
45,000 Apr 1 '33-'35
3,000 1932
10,000 1933-1934
7,000 1935
55,000 1936
25,000 1937
BOND. DEBT May 1 '20 \$710,000
Assessed valuation '19-'20 45,875,370
Total tax (per \$1,000) '19-'20 \$8.85
INT. at the Jackson City Bank, People's Nat. Bank and Union Bank in Jackson; Amer. Exch. Nat. Bank Merchants' Nat. Bank and Nat. Park Bank, New York.

JACKSON UNION SCH. DIST.
Building Bonds.
4s '04 \$5,000 Apr 1 1921
4s '07 75,000 Apr 1 1936
4 1/2s '14 18,000 Apr 1 1929
4 1/2s '16 F-A 70,000 Feb 1 '21-'27
96,000 Feb 1 '28-'35
4 1/2s '16 F-A 177,000c Feb 1 '21-'35
(For

KALAMAZOO (Concluded).
Fire-Station Bonds.
 4s '07 J-J \$42,000c Jan 1 '21-'26
 4½s '09 M-S 6,000c Sept 2 '20-'23
Lighting Bonds.
 4s '04 M-S \$12,000c Aug 15 '20-'24
 4½s '12 M-N 98,000c May 15 '21-'34
City Improvement Bonds.
 4s '11 J-D \$1,200c June 1 1921
 4½s '12 J-J 16,000 July 1 '21-'22
 4½s '13 J-J 13,200 July 1 '21-'23
 4½s '14 J-J 10,910 July 1 '21-'24
 4½s '15 23,572 July 1 '21-'25
 4½s '16 J-J 21,000 July 1 '21-'26
 4½s '16 2,800 Sept 1 '20-'26
 4½s '19 80,000
Hospital Bonds.
 4½s '12 M-N \$14,000c May 15 '21-'24
 GEN. BONDS Jan 1 1920. \$516,686
 Assessment debt. 429,363
 Floating debt. 1,500
 Sinking fund. 188,018
 Assess. val. '19 (abt. act.) 51,383,890
 City tax (per \$1,000) 1919. \$8.50
 Pop'n 1910, 39,437; 1919, 50,166
 INT. on issues of 1907 in Chicago.

KALAMAZOO SCH. DIST. NO. 1.
 4½s '11 J-J \$15,000c July 15 1921
 4½s '12 F-A 233,000c 1920-1922
 (See V. 94, p. 79, for maturity)
 4½s '14 J-J (30,000c 1921-1923
 20,000c 1924
 189,000c 1921-1929
 BOND. DEBT May 1 '20 \$533,000
 Assess. val. '19 (60% act.) 57,328,240
 School tax (per \$1,000) 1919. \$8.61
 Population in 1920 (est.) 55,000
 INTEREST payable at local banks
 and at Bankers' Nat. Bank, Chicago.

KENT COUNTY.
 County seat is Grand Rapids.
Road Bonds.
 4½s '12 J-D \$200,000 June 20 1932
 4½s '13 J-D 77,000c June 20 1933
 4½s '13 100,000c Oct 1 1933
 4½s '14 J-D 100,000c May 15 1934
 4½s '15 J-J 70,000c Jan 1 1935
 (Subj. to call upon demand of Sinking
 Fund Commission.)
 TOT. DEBT May 20 '18 \$547,000
 Assessed val., real. 172,090,160
 Assessed val., personal. 59,316,563
 Tot. val. 1918 (act. val.) 231,406,723
 State & Co. tax (per \$1,000) '18. \$5.64
 Population in 1910. 159,145
 INT. at office of John Nuveen &
 Co., Chicago.

LAKE TOWNSHIP.
 This township is in Macomb Co.
 Incorporated in 1910.
Road Bonds.
 5s '11 July \$50,000c 1935
 s '12 F-A 7,000c Aug 1920
 BOND. DEBT Apr 22 '20. \$53,500
 Assessed val'n, real estate. 4,717,150
 Assessed val'n, personal. 123,400
 Tot. val. '19 (75% act.) 4,840,550
 Tax rate (per \$1,000) 1919. \$18.00
 Population in 1920. 1,300
 INT. at Ulrich Sav. Bk., Mt. Clemens

LAKETOWN TOWNSHIP.
 This township (P. O. Holland,
 R. F. D. No. 1) is in Allegan Co.
Road Bonds.
 5s \$34,000
 (\$2,000 yearly Mar. 1.)
 BOND. DEBT June 3 '20. \$30,000
 Assessed val., real estate. 1,094,775
 Assessed val., personal. 96,624
 Tot. ass'd val. '19 (actual) 1,191,400
 Tax rate (per \$1,000) 1919. \$13.50
 Pop. 1910, 1,055; 1920 (est.) 876
 INT. payable at First State Bank,
 Holland.

LANSING.
 Lansing, the capital of Michigan, is
 in Ingham Co. Incorp. in 1859.
Paving Bonds.
 4½s '15 Sept \$2,000 1920
 5s '15 Sept 1,500 Sept 1 1920
 5s '15 1,400 1920
 5s '15 1,100 1920
 5s '16 July 7,000 July 1 1921
 5s '16 July 3,000 1920
 4½s '16 Aug 3,800 1920-1921
 4½s '16 Oct 4,400 1920-1921
 5s 17,500 1920
 5s '18 10,000 1920-1923
Public-Market-Impt. Bonds.
 4s '15 ann \$5,000 May 1 1921
High-School Remodeling.
 4s '09 Jan \$30,000 June 1 '21-'23
Boulevard Lighting Bonds.
 4s '17 Mar \$3,500 Mar 15 1921
Electric-Light Bonds.
 5s '93 J-D \$13,500 Dec 1 '20-'23
 (\$20,000 every 5 years.)
 s 25,000
Water-Works Bonds.
 4s '16 M-S \$11,000 Sept 1 '26-'29
 Js 105,000 1926-1932
Fire Station Bonds.
 4½s '20 s-a \$60,000 Jan 1 '21-'26
Sewer Bonds.
 4½s '16 Aug \$3,400 1920-1921
 4½s '16 Sep 1,200 1920
 11,000 1921
Public Impt. Bonds.
 4½s '19 F-A \$1,321,000 1920-1919
 BOND. DEBT 1919. \$1,919,900
 Total val. 1919 (actual) 53,000,000
 Tax rate (per \$1,000) 1918. \$8.69
 Population 1910, 31,229; 1920, 57,327
 INT. payable at City Treasurer's
 office and Citizens' Central Nat.
 Bank, New York.

LAPEER.
 This city is in Lapeer County.
 Incorporated in 1872.
Refunding Bonds.
 5s '13 M-S \$24,000c Sep 8 '28 & '33
 TOTAL DEBT June 26 '20 \$75,000
 Sinking funds. 6,000
 Assessed (Real estate) 1,869,000
 value. (Personal) 875,000
 Ass'd val. (90% act.) 1920. 2,744,000
 Total tax (per \$1,000) 1919. \$24.90
 Population in 1920 (Census) 4,723
 INT. payable in Detroit.

LAPEER COUNTY.
 The county seat is Lapeer.
Infirmary Bonds.
 5s '17 M-S \$30,000 Part yly Jan 1
County Road Bonds.
 5½ & 6s \$293,599.36 1-10 yly.
 TOT. B.D. DT. Apr 21 '17 \$70,389
 Assessed val., real. 17,202,250
 Assessed val., personal. 2,259,097
 Total assessed val. 1917
 75% act.) 19,461,347
 Total tax rate (per \$1,000) '17 22.76
 Population 1920 (Census) 25,782

LENAWEE COUNTY.
 Adrian is the county seat.
Highway Impt. Bonds.
 5½s \$64,000
BONDED DEBT (?)
 Population in 1920 (Census) 47,681

LIVINGSTON COUNTY.
 Howell is the county seat.
Road Bonds.
 5s '20 M-S \$150,000 Mar 1 '21-'35
 BOND. DEBT 1920. \$150,000
 Assess. val., real estate. 18,491,325
 Assess. val., personal. 3,043,953
 Tot. assess. val. '19 (60% act.) 21,538,278
 Population in 1920 (est.) 18,000

LOWELL.
 This village is in Kent Co. Inc.
 under Act passed in 1859.
Paving Bonds (Opt. begin. 1922).
 4½s '12 M-S \$13,000 Mar 1 '32-'44
Electric Light Bonds.
 5s F-A 3,000c Feb 15 '21-'23
Light & Power Bonds.
 (4,000c Apr 2 '21-'22
 12,000c Apr 2 '23-'26
 20,000c Apr 2 '27-'31
 10,000c
City-Hall Bonds.
 4s M-S \$500 Sept 1 1920
 13,000c Sept 1 '21-'33
Bridge Bonds.
 4s M-S \$1,000c Sept 1 1920
 BOND. DEBT Apr 1 '17. \$36,500
 Floating debt. 2,500
 Assessed valuation 1916. 1,004,805
 Actual valuation (est.) 1,500,000
 Total tax (per \$1,000) 1916. \$28.95
 Population in 1910. 1,761
 INT. payable in Lowell & Detroit.

LOWELL SCHOOL DISTRICT.
 4½s '15 \$41,829 Mar '21-'40
 BOND. DEBT Apr 10 '17. \$48,000
 Assessed valuation 1915. 1,500,000
 School tax (per \$1,000) 1916. \$10.43
 INT. payable at Detroit Trust
 Co., Detroit.

LUCE COUNTY.
 Newberry is county seat.
Road Bonds.
 4½s '14 Feb \$80,000 Feb 1 1929
 BOND. DEBT Apr 23 '20. \$60,000
 Assessed val., real. 8,623,430
 Assessed val., personal. 1,209,541
 Total valuation 1919. 9,832,971
 Tax rate (per \$1,000) 1919. \$25.92
 Population in 1920 (Census) 6,149
 INT. payable at People's State
 Bank, Detroit.

LUDINGTON.
 City in Mason Co. Inc. in 1873.
 Pop'n in 1920 (Census), 8,810.
Refunding Bonds.
 4s '10 \$31,500 1920-1940
 (\$2,000 yearly.)
 4s '15 9,000
 (\$1,000 in '25, '27, '28, '29, '32;
 \$2,000 in '33; \$1,000 in '34 & '35.)
Park Bonds.
 4s '04 Mar \$26,250 July '21-'34
 Apr 42,000 1920-1940
 5s '19 150,000 1929-1938
Wharf Bonds.
 5s '20 \$125,000 1939-1948
Sewer Bonds.
 5s '14 ann \$9,117 1920-1925
Paving Bonds.
 5s \$4,690 1920-1924
Refunding Water Bonds.
 4s '09 Oct \$4,000 Oct 1929
Emergency Bonds.
 5s '18 \$4,000 1920
City Improvement Bonds.
 4½s '13 M-S \$44,000 1920-1942
Water Bonds.
 4s '99 Oct \$15,000c 1920-1928
Street Bonds (Due \$2,000 yearly).
 4s '00 May 9,170c May 1921-'25
 BOND. DEBT May 1 '20. 491,266
 Assessed val., real. 4,940,725
 Assessed val., personal. 1,919,120
 Total valuation 1919. 6,859,845
 Tot. tax rate (per M.) 1919. \$28.20
 INT. payable at City Treas. office.

MACKINAC COUNTY.
 St. Ignace is the county seat.
Road Bonds.
 5s '14 J-J \$100,000c Jan 1 '25-'34
 5s 9,000 May 1 1921
 30,000 May 1 '22-'24
 BOND. DEBT June 1920. \$138,000
 Sinking funds. 20,000
 Total valuation 1919. 8,621,306
 Population in 1920 (Census) 8,026
 INT. at First Nat. Bk., St. Ignace

MACOMB COUNTY.
 The county seat is Mt. Clemens.
Highway Improvement Bonds.
 5½s '17 A-O \$21,000 Apr 1 '21-'27
 BOND. DEBT June 8 '20. \$761,932
 Assessed debt (add'l) 285,061
 Assessed val., real. 44,866,230
 Assessed val., personal. 6,095,068
 Total assessed val. 1919
 (60% to 75% act.) 50,961,298
 Total tax rate (per \$1,000) '18. \$10.66
 Population in 1919 (est.) 35,000

MADISON TOWNSHIP.
 This twp. (P. O. Adrian) is in
 Lenawee Co. Pop'n 1910, 1,318.
 Road bonds. \$45,000
TOTAL DEBT (?)

MANISTEE.
 This city is the county seat of
 Manistee County. Incorp. in 1869.
Paving Bonds.
 4s '06 J-D \$58,000c June 15 '28-'33
 4s '02-'04 20,000c May 1 '21-'22
 4½s '08 M-N 16,200c June 1 '24-'27
Park Bonds.
 4s '05 F-A \$50,000c Aug 1 '23-'27
 4½s '10 M-N 50,000c May 16 '34-'38
 GEN. DEBT May 20 '20. 191,700
 Floating debt (add'l) 15,167
 Water balance on hand. 52,000
 Assessed val., real. 5,099,190
 Assessed val., personal. 3,253,632
 Total val. 1919 (actual) 8,352,822
 Tax rate (per \$1,000) 1919. \$31.85
 Population in 1920. 9,960
 * For litigation affecting this issue
 see V. 95, p. 310.
 INTEREST on part of the pay-
 ing 4s payable in Chicago at Chicago
 Nat. Bank; on all other bonds in
 Manistee at First Nat. Bank.

MANISTIQUE.
 This city is in Schoolcraft Co. Inc.
 Feb. 7 1901. Popula'n 1910, 4,722.
Water-Works-Impt. Bonds.
 5s '14 M-S \$27,188 Sept 1 '20-'34
Water-Works & Sewer Bonds.
 5s M-S \$60,000c Mar 1921-'32
 BOND. DEBT May 27 '20. \$88,000
 Assessed val., real. 4,848,445
 Assessed val., personal. 2,012,677
 Tot. ass'd val. '20 (¾ act.) 6,861,122
 City tax (per \$1,000) 1919. 13.70
 Population in 1920 (est.) 6,380
 INT. at National Bank of Com-
 merce, Detroit.

MANISTIQUE SCHOOL DIST.
Building Bonds.
 4½s '16 A-O \$102,670 Apr 1 '21-'31
 (For maturity see V. 102, p. 1739.)
 BOND. DEBT May 1920. \$113,000
 Assessed value 1919. 6,080,607
 Tax rate (per \$1,000) 1919. \$14.98
 Population in 1919 (est.) 7,000
 INT. at City Treas. office or
 Nat. City Bank, N. Y.

MARQUETTE.
 This city is in Marquette Co. Inc.
 1871. Commission government
 adopted Nov. 29 1913. Population
 1910, 11,503; 1920, 12,718.
Refunding Bonds.
 4½s '11 J-J \$10,000c July 1 1921
Refunding City-Hall Bonds.
 4½s '13 F-A \$15,000c Aug 15 '20-'22
Refund. Sch. Dist. No. 1 Bonds.
 4s '12 M-N \$30,000 May 1 1922
Hydro-Electric Bonds.
 4½s '10 J-D \$100,000 Dec 15 1924
 (Optional Dec. 15 1921)
Water Works.
 4s '01 M-S \$10,000c Mar 1 1921
 4½s '11 M-N 65,000c Nov 1 1936
 BOND. DEBT Apr 23 '20. \$230,000
 Assess. val., real estate. 8,208,235
 Assess. val., personal. 2,851,488
 Total val. '19 (act. val.) 11,059,723
 Total tax rate (per \$1,000) 1925. \$24
 INT. payable at Treasurer's office.

MARQUETTE SCHOOL DIST.
 School improvement bonds. 30,000
 BOND. DEBT June 10 '20. \$30,000
 Assessed val. (Real estate) 8,208,235
 ation 1919. (Personal) 2,851,488
 Total assess. val. 1919. 11,059,723
 School tax (per \$1,000) 1919. \$10.00
 Population in 1919 (est.) 12,000
 INT. at First Nat. Bk., Marquette

MARSHALL.
 This city is in Calhoun Co. Inc.
 Mar. 7 1859. Popula'n 1920, 4,270.
Paving Bonds.
 4½s '13 M-N \$42,000 1933
 4½s '14 M-N 24,000 Nov 1 '20-'43
 4½s '14 M-S 7,000 Sept 15 '20-'26
Electric-Light & Water Bonds.
 4s M-N \$1,200c 1920
Sewer Bonds.
 4½s M-N 23,530 1920-1935
 4½s '13 M-N 12,000 1933
 4½s '15 M-S 11,000 Mar 15 '21-'32
 4½s 7,000 1921-1927
Bridge Bonds.
 4½s \$10,000 1921-1930
 BOND. DEBT Apr 21 1920 \$123,000
 Assessed val. 1919 (½ act.) 3,331,100
 Tax rate (per \$1,000) 1919. \$10.00
 INTEREST on water 4s payable
 in New York; on other bonds at
 Hanover Nat. Bank, N. Y.

MASON COUNTY.
 Ludington is the county seat.
Road Bonds.
 4½s '11 F-A \$29,500r \$7,000 yly Feb 1
 TOTAL DEBT Apr 22 '20. \$37,000
 Assessed val., real. 15,617,015
 Assessed val., personal. 3,414,325
 Total valuation 1919. 19,031,340
 State & Co. tax (per \$1,000) '19. \$5.68
 Population in 1920 (Census) 19,831
 INT. payable at Co. Treas. office.

MENOMINEE.
 This city is in Menominee Co. Inc.
 1883. Population 1910, 10,507.
Water Plant Purchase Bonds.
 5s '16 A-O \$255,185 Apr 1 '21-'46
 (See V. 101, p. 2090, for maturity.)
Refunding Bonds.
 4½s '15A-O \$37,500 Apr 1 '21-'28
 TOTAL DEBT Apr 13 '20 \$297,500
 Sinking fund. 9,416
 Assess. val., real estate. 5,534,350
 Assess. val., personal. 3,615,050
 Total assess. val. 1919. 9,149,400
 Total tax (per \$1,000) 1919. \$34.70
 INT. payable at Hanover Nat.
 Bk., N. Y., except on street bonds,
 which is payable at City Treas. office.

MENOMINEE COUNTY.
 County seat is Menominee.
Road Bonds.
 4½s '19 J-J \$100,000 July 1 1931
 BOND. DEBT May 1920. \$580,000

Assess. val., real estate. \$14,836,220
 Assess. val., personal. 5,085,181
 Tot. assess. val. '19 (act. val.) 19,921,401
 Population in 1920 (est.) 12,000

MENOMINEE SCHOOL DIST.
 \$5,000c Apr 1 1921
 4½s '16 A-O { 30,000c Apr 1 '22-'26
 28,000c Apr 1 '27-'30
 82,000c Apr 1 1931
 TOTAL DEBT June 5 '20. \$145,000
 Assessed val. '19 (actual) 9,200,000
 School tax (per \$1,000) 1919. \$12.56
 Population (est.) 1916. 12,000
 INT. payable in New York.

MIDLAND.
 This city is in Midland County.
 BOND. DEBT Apr 26 1919 \$107,500
 Floating debt. 5,000
 Assess. val. real estate. 4,200,000
 Assess. val. personal. 1,800,000
 Total assess. val. '18 (act.) 6,000,000
 Tax rate (per \$1,000) 1918. \$27.60
 Pop'n 1910, 2,527; 1918 (est.) 8,000

MIDLAND SCHOOL DISTRICT.
Building Bonds.
 4½s \$35,000
 (Part yearly ending 1923.)
 4½s '15 J-J (\$10,000 1920-1930
 21,000 1931
 10,000 1932
 BOND. DEBT April 1918. \$78,000
 Assessed valuation 1918. 6,019,270
 Total tax rate (per \$1,000) 1918. \$30.00
 Population 1918 (est.) 8,000

MILAN.
 This village is in Washtenaw and
 Monroe Counties.
 BOND. DEBT Apr 21 1920 \$49,400
 Water debt (included) 30,000
 Sinking fund. 2,500
 Assessed valuation, real. 848,000
 Assessed val'n, personal. 452,000
 Tot. ass'd val. '19 (75% act.) 1,300,000
 City tax rate (per \$1,000) '19. \$15.00
 Pop'n 1910, 1,355; 1919 (est.) 1,500

MONROE.
 This city is in Monroe County.
Bridge Bonds.
 4½s '16 J-J \$60,000 July 1 '24-'35
 (For maturity see V. 102, p. 2099.)
 BOND. DEBT Apr 26 '19. \$111,000
 Sinking fund. 12,000
 Net debt. 99,000
 Assess. val., real estate. 9,109,700
 Assess. val., personal. 2,616,790
 Total assess. val. '19 (70%
 actual) 11,726,490
 Population in 1920. 11,573
 INT. at the City Treasurer's office.

MONROE COUNTY.
 The county seat is Monroe.
Road Bonds.
 5½s '16 Mar \$121,500 1-10th y'rly
 5s '18 200,000
 BOND. DEBT 1919. \$1,095,750
 Total valuation 1919. 45,320,132
 Population in 1910. 32,917

MONROE SCHOOL DISTRICT.
 This district is in Monroe County.
 4s '10 Mch \$22,920c Mch 1 '21-'25
 4s '11 Mar 35,000c Last pay 1926
 4½s '17 J-D 65,000
 BOND. DEBT Apr 1920. \$117,000
 Assessed val. '19 (act.) 13,000,000
 School tax rate (per \$1,000) '19. \$8.70
 Population in 1919 (est.) 13,000
 INT. at Dansard State Bank.

MT. CLEMENS.
 This city is the county seat of Ma-
 comb County. Incorp. in 1879.
Bridge Bonds.
 5s '19 M-N \$25,000 Nov 1 '20-'44
Sewer Bonds.
 4½s '12 A-O \$40,000 1920-1939
Public Improvement Bonds.
 4s A-O \$70,000c 1920-1933
Repaving Bonds.
 4½s A-O \$28,000 1920-1933
Motor Truck Bonds.
 s 7,000
 BOND. DEBT May 1920. \$143,000
 Assessment debt. 18,248
 Floating debt. 8,000
 Sinking fund. 6,240
 Assess. val. '19 (¾ act.) 12,248,100
 Total tax (per \$1,000) 1919. \$20.80
 Population in 1919. 12,240
 INT. on improvement bonds at
 First Nat. Bk., Chicago; on sewer
 bonds at Old Detroit Nat. Bk.,
 Detroit, on paving bonds at Security
 Trust Co., Detroit, and Motor Truck
 bonds at Peoples State Bk., Detroit.

MT. PLEASANT.
 This city is in Isabella County.
Highway Bonds.
 5s '20 J-D { \$34,000c June 1 '21-'37
 1,500c June 1 1938
Sewer Bonds.
 5s '19 J-D { \$100,000 June 1 '20-'39
 4,000 June 1 1940
 BOND. DEBT Mar 1 '20. \$142,000
 Sinking fund. 11,450
 Water debt (incl.) 23,500
 Assessed valuation, real. 2,975,340
 Assessed val'n, personal. 841,095
 Tot. ass'd val. '19 (75% act.) 3,816,435
 Total tax rate (per \$1,000) '19. \$1.08
 Pop. 1910, 3,972; 1920 (est.) 5,100

MT. PLEASANT SCH. DIST.
 This district (P. O. Mt. Pleasant)
 is in Isabella County.
High-School Bldg. Bonds.
 5½s '19 J-D \$135,000 June 1 1935
BONDED DEBT (?)

MUNISING.
 This village is in Alger County.
 BOND. DEBT Oct 20 '16. \$91,000
 Floating debt. 10,000
 Sinking fund. 6,000
 Assess. valuation 1916. 1,430,155
 Population 1910. 2,952

MUSKEGON.
This city is in Muskegon Co. Inc. in 1870.
4 1/2s '19 M-N \$145,000
Contingent Fund Bonds.
5s '15 \$29,000c. Jan 15 '21-'23
Highway Bonds.
5s '15 \$26,000c. Jan 15 '21-'22
Funding Bonds.
5s '19 A-O \$50,000c. Apr 1 1924
{180,000c. Apr 1 '25-'42
Refunding Bonds.
4 1/2s '10 J-J \$10,000c. July 1 1930
4 1/2s '16 J-J 10,000c. July 1 1926
Int. and Sink. Fund Bonds.
4 1/2s J-J \$10,000c. Jan 2 1926
Public Park Bonds.
5s g '93 J-J \$100,000c. July 1 1926
Refunding Sewer Bonds.
4 1/2s J-J \$5,000c. Jan 2 1935
Wharf Bonds.
4s J-J \$100,000c. Jan 1 1926
Water-Works Bonds.
5s '90 J-J \$50,000c. July 1 '21-'25
4 1/2s '11 J-J 240,000c. Jan 1 '21-'44
5s '20 J-J { 50,000c. July 1 1925
{150,000c. July 1 '26-'40
-s '20 J-J { 50,000c. July 1 1925
{300,000c. July 1 '26-'40
Street-Improvement Bonds.
4s '00 J-J \$30,000c. July 1 '21-'23
Paving Bonds.
-s \$42,000
Special Refunding.
4s ann \$35,000c. June 1 1921
Refunding Water Bonds.
4s J-J \$25,000c. July 1 '25-'26
5s J-J 10,000c. July 1 1929
5s J-J 5,000c. Jan 1 1935
4s '05 10,000c. 1925
4 1/2s '07 J-J 15,000c. July 1 1927
4s '07 J-J 10,000c. Jan 1 1927
4 1/2s '09 J-J 9,000c. July 1 1929
4 1/2s '13 10,000c. 1933
5s '13 10,000c. 1933
4 1/2s '16 10,000c. 1928
5s '17 10,000c. 1932
5s '18 J-J 10,000c. July 1 1939
BOND. DEBT July 1920 \$1,812,250
Special Impt. debt (add'l) 71,250
Sinking fund 43,000
Assessed val'n, real estate 39,060,475
Assessed val'n, personal 13,033,031
Total assessed val'n 1919 52,093,509
City tax (per \$1,000) 1918 \$10.21
Population in 1920 36,550
INT. on ref. 4 1/2s of 1910 in Chicago at Harris Tr. & Sav. Bk.; other int. in N. Y. at First Nat. Bank

MUSKEGON SCHOOL DIST.
School Bonds. (annexed).
6s '17 \$1,200
Building Bonds.
5s July \$75,000c. 1942
5s F-A \$50,000c. 1946
4 1/2s '12 M-N 30,000c. 1921-1926
4 1/2s '13 J-J 20,000c. 1927-1928
4 1/2s '14 J-J 80,000c. July 1 '20-'29
5 1/2s '20 M-N \$200,000c. May 1 '26-'35
BOND. DEBT Apr 20 '20 \$251,200
Assessed val'n, real estate 18,284,995
Assessed val'n, personal 7,928,185
Total val. '19 (abt. act.) 26,213,180
Total tax (per \$1,000) 1919 \$35.76
Population in 1919 (est.) 44,000
* These bonds which are included in the bonded debt are payable to the public schools at maturity and are carried in endowment funds for the schools.
INT. on 4 1/2s of 1912 at Harris Tr. & Sav. Bank, Chicago; on 5% funding and 4 1/2% building bonds of 1913 at Hlackley Nat. Bank, Muskegon; on 4 1/2% refunding at First Nat. Bank, Chicago; on 5s due 1942 and 1946 (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon. on 6s of 1917 payable at the Muskegon Savings Bank, Muskegon.

MUSKEGON HEIGHTS.
This city is in Muskegon County.
Water Works Bonds.
5s \$35,000 1948
5s 20,000 1938
4 1/2s 50,000 1938
Cemetery Bonds.
5s '19 J-J \$52,000c. Jan 1 1935
Paving Bonds.
5s \$11,500 1928
Paving, Water & Sewer Bonds.
5 1/2s \$320,000
Sewer Bonds.
5s '17 J-J \$100,000. Jan 1 1938
BOND. DEBT June 10 '20 \$595,000
Water debt (incl.) 105,000
Floating debt (add'l) 10,000
Assessed val., real 4,696,255
Assessed val., personal 1,899,710
Tot. as. val. '19 (70% act. val.) 6,595,965
Tax rate (per \$1,000) 1919 \$36.00
Pop'n 1910, 1,690; 1920 (est.), 9,150

MUSKEGON HGTS. S. D. NO. 1.
School Bonds.
5s M-N \$9,170c. 1920-1924
5s F-A 7,350c. 1920-1925
4 1/2s M-N 15,750c. 1920-1928
4 1/2s '17 8,000c. 1920-1927
Building Bonds.
5s \$35,000 1921-1932
BOND. DEBT Apr 1 1920 \$402,000
Sinking fund 13,000
Assessed valuation, real 4,696,255
Assessed val'n, personal 1,899,710
Total ass'd val. '19 (about 80% actual) 6,595,965
School tax (per \$1,000) 1919 \$12.00
Population in 1920 9,511

NEGAUNEE SCHOOL DIST.
This district is in Marquette Co.
High-School-Building Bonds.
5s '07 J-D \$24,000c. Nov 1 '20-'22
BOND. DEBT July 1919 \$25,500
Assessed valuation 1919 18,915,510
School tax (per \$1,000) 1919 \$3.84
Population in 1910 8,460
INT. at First National Bk., Negaunee.

NILES.
This city is in Berrien Co. Inc. Apr. 1859. Pop'n 1910. 5,156.
Water Bonds.
5s '94 J-D \$3,000c. 1920
4 1/2s '15 J-D 4,000 1921
{ 5,000 July 15 1934
5s '19 J-J { 20,000 July 15 '35 & '36
{ 9,200 July 15 1937
Sewer Bonds.
4 1/2s '11 M-S \$22,000. Mar 1 '27-'31
Improvement Bonds.
5s '97 F-A \$26,000c. Feb 13 1923
4 1/2s '02 A-O 21,000c. (2,000 yearly beginning 1915.)
4 1/2s '01 2,000. Oct 24 1920
Water & Light Refdg. Bonds.
4 1/2s '10 J-D \$1,000c. 1920
4 1/2s '11 J-D 3,000. Aug 1 '20-'22
Electric Light Bonds.
5s '95 J-D \$18,335c. 1920-1930
Park (Factory Bonus) Bonds.
5s '13 J-D \$25,000. 1924-1927
Main St. Bridge Bonds.
5s '18 \$75,000. 1924-1932
GEN. BD. DT. June 1 '20. \$385,000
Assessment debt 15,000
Assessed val'n, real estate 4,591,175
Assessed val'n, personal 1,165,900
Tot. ass'd val. '20 (60% act.) 5,757,075
Total tax rate (per \$1,000) '19 \$3.57
Population in 1920 (Census) 7,311
INTEREST on electric-light and improvement 5% bonds payable in Niles; on improvement 4 1/2s at Hanover Nat. Bank, N. Y.; on sewer bonds at office of N. W. Halsey & Co., Chicago.

NILES SCHOOL DISTRICT.
4 1/2s '10 J-J { \$8,000c. July 1 '21-'24
{ 30,000c. July 1 1925
4 1/2s '11 A-O 35,000c. April 1926
BOND. DEBT June 1 '20 \$73,000
Assessed val. (3-5 act.) '19 5,757,075
School tax (per \$1,000) 1919 \$3.75
Population in 1913 (est.) 6,500
INT. at Peoples State' Bk., Detroit

NORWAY SCHOOL DISTRICT.
This district is in Dickinson Co.
5s '13 M-S \$38,450. Mar 1 '21-'28
Bonds of 1905 10,000
Bonds of 1913 40,000
BOND. DEBT Apr 1 1920 \$50,000
Total assessed val. 1919 2,703,700
Total tax rate (per \$1,000) '19 \$44.74
Population 1919 (est.) 5,000
INT. payable at Nat. Bank of Commerce, Detroit.

OAKLAND COUNTY.
Pontiac is the county seat.
Road Bonds.
4 1/2s '16 M-S \$150,000. Mar 15 '21-'26
4 1/2s '17 M-S 250,000
-s 250,000
5 1/2s '19 s-a 558,000. May 1 '21-'29
BOND. DEBT April 1917 \$500,025
Total valuation 1916 75,544,151
Population in 1910 49,576

OAKWOOD.
This village is in Wayne County.
Sewer Bonds.
6s '17 s-a \$87,600c. 1920-1922
Water bonds 79,000
BOND. DEBT Apr 30 '17 \$277,000
Water sinking fund 6,400
Tot. ass'd val. '16 (1/2 act.) 2,327,726
Tax rate (per \$1,000) 1916 \$6.00
Population in 1910 781
INT. on sewer bonds payable at the People's State Bank, Oakwood.

OGDEN TOWNSHIP.
This township (P. O. Adrian) is in Lenawee Co. Pop'n 1910, 1,698.
Road Bonds.
5s '19 Mar 1 \$70,000. May 1 '21-'34
Road bonds of 1915 \$30,000
TOT. BD. DT. Apr 24 '20 \$208,400
Assessed val'n, real estate 3,934,100
Assessed val'n, personal 239,200
Tot. ass'd val. '19 (act. val.) 4,173,300
Tax rate (per \$1,000) 1919 \$15.40
INT. payable at Blissfield State Bank in Blissfield.

ONTONAGON COUNTY.
Ontonagon is the county seat.
Road Bonds.
5s '16 J-D \$156,000. 1920-1931
-s 36,000. 1920-1928
BOND. DEBT June 12 '20 \$192,000
Assessed valuation, real 17,191,740
Assessed val'n, personal 1,949,770
Total val'n 1919 (actual) 19,141,510
Population in 1910 8,650

ORION.
This village is in Oakland County.
Water-Works Bonds.
4 1/2s '15 J-J \$34,500. 1940
BOND. DEBT May 1918 \$34,500
Assessed valuation 1915 850,000
Tax rate (per \$1,000) 1915 \$7.00
Population in 1910 717
INT. payable at the People's State Bank, Detroit.

OSCEOLA TWP. SCH. DIST.
This district (P. O. Osceola) is in Houghton County.
BOND. DEBT June 7 1920 \$75,000
Sinking fund 61,225
Assessed val. real 5,614,250
Assessed val personal 759,440
Total assessed val'n 1919 6,373,690
(Assessment 1/2 to 3/4 actual value.)
Total tax (per \$1,000) 1919 \$26.14

OTTAWA COUNTY.
Grand Haven is the county seat
Road Bonds.
4 1/2s '12 M-N \$100,000. May 15 1932
4 1/2s '13 M-N 38,000. May 15 1933
-s 125,000. Feb 15 1934
-s 135,000. Aug 1 1934
4 1/2s '15 F-A 128,000. Feb 1 1935
6s '18 J-D 6,000. June 1 '21-'28
5 1/2s '19 M-N 36,000. May 1 '21-'29
BOND. DEBT Apr 1 1920 \$526,000
Assess. val. real estate 38,226,825
Assessed val. personal 11,351,835
Total assessed val. 1919 49,578,660
Pop'n 1910, 45,301; '19 (est.), 49,000
Population in 1910 45,301
INT. at John Nuveen & Co., Chic

OWOSSO.
This city is in Shiawassee Co. Inc 1859. Population 1910, 9,639; 1920, 12,575. Commission govt. adopted Nov. 1913.
Refunding.
4s '01 J-J \$10,000. Jan 2 1921
5s '14 M-S 5,000. 1922
Refunding Bridge.
4 1/2s '10 J-D \$3,000. June 30 1925
5s '11 J-D 3,000. June 30 1926
5s '13 J-D 3,000. June 30 1923
Refunding Armory Site.
5s '09 A-O \$15,000. Oct 1 1924
Refunding Park.
5s '12 M-N \$40,000. Nov 1 1931
Water-Works Bonds.
5s '94 J-J \$20,000. July 1 1924
Refunding Water Bonds.
4 1/2s '10 F-A \$20,000. Aug 1 1925
Paving Bonds.
5s '09 M-S \$15,000. Sept 15 1929
4 1/2s '12 M-N 1,000. Nov 1 1920
BOND. DEBT Oct 18 1919 \$232,670
Assessment debt (add'l) 11,500
Water debt (incl.) 104,000
Floating debt 22,350
Sinking funds 6,120
Assess. val. '19 (80% act.) 9,050,620
Total tax (per \$1,000) 1919 \$13.02

PAW PAW.
This village is in Van Buren Co.
Refunding Bonds.
5s '07 Aug { \$9,000c. Aug 15 '20-'22
{ 15,000c. Aug 15 '23-'27
Electric-Light Bonds.
5s '07 M-S \$30,000c. Sept 1 '28-'33
Water Bonds (opt. beg. Sept. 1 '22)
5s '07 M-S \$20,000c. Sept 1 '34-'37
Paving Bonds.
5s '16 F-A \$8,000. (Due \$2,500 yearly)
BOND. DEBT May 1 '20 \$83,500
Assessed valuation 1919 1,250,000
City tax (per \$1,000) 1919 \$12.50
Population in 1910 1,643
INT. at First Nat. Bk., Paw Paw.

PETOSKEY.
This city is in Emmet Co. Inc. Mar. 8 1895. Commission government adopted Feb. 14 1916 (see V. 102, p. 724). Pop'n 1910, 4,778.
-s '19 \$25,000. 1921-1930
Refunding Improvement Bds.
4.14s '10J-D \$8,000c. June 1 1930
City Hall (opt. beg. Aug 1 1920).
4s '00 F-A \$20,000c. Aug 1 1930
Refunding Water Bonds.
4s '02 Oct \$15,000c. Oct 1 1922
(Subject to call after Oct. 1 1912.)
4.10s '10J-D \$12,000c. June 1 1930
Electric-Light Bonds.
4s '98 J-J \$16,000c. July 1 1928
(Optional 1918.)
4 1/2s '01 J-J 10,000c. Jan 1 1931
(Optional 1921.)
Park Bonds (opt. beg. Dec. 1 '21).
4s '01 Dec \$5,000c. Dec 1 1931
Water Bonds (opt. beg. June 1 '14)
4s '04 June \$22,000c. June 1 1924
Refunding Bridge Bonds.
4.14s '11J-D \$9,000c. June 1931
Deficit Bonds.
5s '19 May 1 \$22,500. May 1 '21-'29
BOND. DEBT March 1920 \$162,300
Water debt (included) 65,000
Sinking funds 1,200
Assessed valuation 1920 4,250,000
(Assess. about 2-3 to 1/2 actual value)
City tax (per \$1,000) 1920 \$10.00
INT. payable at City Treas. office and at First Nat. Bank, Detroit.

PONTIAC.
This city is in Oakland Co. Incor in 1861. Commission government approved Jan. 30 1911.
Impt. & Refunding Bonds.
4 1/2s '11 J-D \$75,000c. June 1 '21-'35
Armory Bonds.
5s '10 M-N \$5,000c. May 1 '21-'25
Sewer and Paving Bonds.
-s '15 \$40,000
Water Bonds.
4 1/2s '10 J-J \$76,000c. Jan 1 '21-'39
4s '01 J-J 45,000c. July 15 '21-'29
5s '03 J-J 6,500c. Jan 1 '21-'33
5s g '13 M-N 30,000. Nov 1 '20-'34
4 1/2s '17 M-S 208,000. Mar 1 '21-'47
5s '20 250,000. 1922-1916
6s '20 300,000. June 1 '22-'51
Paving Bonds.
5s '17 M-N \$30,000. May 1 '21-'22
Fire Dept. Bonds.
6s '18 M-S \$14,000. Sept 15 '20-'28
6s '19 40,000. 1921-1940
Sewer Bonds.
5s '16 \$3,870. July 1 '21-'25
5s '16 2,722. Sept 1 '20-'25
5s '16 1,000. Nov 1 1921
5s '17 36,000. May 1 '21-'22
BOND. DEBT April 1920 \$1,663,500
Ass'd val'n (actual) 1920 43,607,564
City tax (per \$1,000) 1916 \$9.90
Population in 1910 14,532
Population in 1920 34,273
INT. payable at City Treas. office.

PONTIAC UNION SCH. DIST.
4 1/2s '10 J-J \$50,000c. July 1 '21-'25
4 1/2s '12 A-O { 15,000c. Apr 1 1926
{ 160,000c. Apr 1 1927
4 1/2s '13 M-S 35,000c. Mar 1 1928
4 1/2s '16 M-S 150,000. Sept 1 1931
4 1/2s '17 60,000. 1932
4 1/2s '19 J-J 1,000,000. July 1 1934
4 1/2s '19 200,900. 1921-1940
BOND. DEBT Apr 26 '20 \$1,480,000
Assessed val'n, real estate 18,552,195
Assessed val'n, personal 12,724,387
Total valuation 1919 31,276,582
(Assessment 80% to 100% actual.)
School tax (per \$1,000) 1919 \$13.74
Population in 1920 (est.) 40,000
INT. payable at First Nat. Bank, New York.

PORTAGE TOWNSHIP.
This township is in Houghton Co.
Road Bonds.
5s '12 M-S \$25,000c. Sept 5 1932
School Bonds.
4 1/2s M-S \$50,000c. Sept 1 1929
5s A-O 50,000c. 1928
BOND. DEBT June 1920 \$125,000
Sinking funds 5,000
Assessed valuation 1919 8,820,320
Tax rate (per \$1,000) 1919 \$2.18
Population in 1910 8,599
INT. at Houghton Nat. Bank.

PORT HURON.
City of Port Huron is in St. Clair County. Incorp. in 1857. Commission government adopted Nov. 5 '10.
Refunding Bonds.
4s '97 { \$25,000. July 1 1922
{ 25,000. Jan 1 1927
4s '01 25,000. July 1 1921
4s '02 21,000. July 1 1922
4 1/2s '11 35,000. July 1 1921
4 1/2s '14 10,400. July 1 1924
4 1/2s '14 14,000. Aug 1 1924
4 1/2s '17 15,000. Apr 20 1927
4 1/2s '16 7,000. Jan 1 1926
4 1/2s '18 45,000. Apr 1 1928
5s '18 20,500. July 1 1928
5s '19 J-J 35,000. Jan 1 1929
Street Bonds.
5s '19 J-J \$100,000. July 1 1939
Repaving Bonds.
4s '02 \$31,000. July 1 1922
5s '03 { 41,000. July 1 1923
{ 43,000. July 1 1928
4 1/2s '04 53,000. Jan 1 1924
5s '05 19,000. July 1 1925
5s '06 13,000. Jan 1 1926
Sewer Bonds.
5s '03 \$11,000. July 1 1923
5s '19 F-A 13,400. Aug 1 1925
5s '97 F-A { 10,000. Aug 1 '20-'24
{ 1,300. Aug 1 1925
Water Bonds.
5s '18 s-a \$49,500. 1920-1928
Park Bonds.
3 1/2s '01 \$10,000. Jan 1 1921
4 1/2s '15 3,000. Jan 1 '21-'23
General Road Bonds.
4s '02 \$12,000. July 1 1922
Bridge Bonds.
4s '98 \$25,000. Jan 1 1923
4 1/2s '13 40,000. Jan 1 '21-'28
Canal Bonds.
4s '02 \$100,000. Jan 1 1932
School Bonds.
5s '03 \$15,000. July 1 1923
5s '19 130,670. Apr 1 '21-'34
4 1/2s '17 79,385. Feb 1 '21-'32
\$7,000 ann. to 1931, \$1,000 Feb. 1 '32
GEN. BD. DT. Apr 1 '20 \$1,456,129
Special assessment debt 202,829
Water bonds (incl.) 50,000
Sinking fund 25,684
Assessed val., real and personal, 1920 (abt. act.) 31,000,000
Total tax rate (per \$1,000) '19 \$13.60
Pop'n 1910, 18,863; 1920, 25,944.
INT. largely payable at Hanover Nat. Bank, N. Y. Bonds coupon in form.

PORT HURON SCHOOL DIST.
Building Bonds.
4 1/2s '17 F-A { \$77,000c. Feb 1 '21-'31
{ 2,000c. Feb 1 1932
School Bonds.
5s '19 A-O \$112,000. Apr 1 '21-'24
BOND. DEBT Mar 1920 \$189,000
Assessed valuation 1919 31,000,000

PORTLAND SCH. DIST. NO. 3.
This district (P. O. Portland) is in Ionia County.
School Bonds (Tax-free).
5s '19 Apr \$100,000c. 1921-1934
(Due \$5,000 yearly for 1st four years; 5th to 10th year, \$8,000 ann.)
BONDED DEBT Feb. '19 \$100,000
INT. payable in Detroit.

RED JACKET.
This village (P. O. Calumet) is in Houghton Co. Inc. 1875; re-inc. '87.
Street Paving & Imprt. Bonds.
4 1/2s J-J \$53,750c. July 1 '21-'25
BOND. DEBT Mar 1 1919 \$74,000
Total valuation 1917 2,990,365
Tax rate (per \$1,000) 1918 \$15.00
Pop'n 1910, 4,211; 1918 (est.), 4,600
INT. at First Nat. Bk., Calumet.

RIVER ROUGE.
Village is in Wayne Co. Inc. 1899. Population in 1919, 15,000.
Municipal Building Bonds.
5s '15 J-D \$45,000. Dec 1 1945
Boiler & Pump Unit Bonds.
5s '15 J-D \$5,000. Dec 1 1945
Sewer Bonds.
4 1/2s '06 A-O \$150,000c. Oct 15 1936
TOTAL DEBT Mar 1 '20 \$391,155
Assessment debt (add'l) 28,923
Assessed val'n, real estate 9,730,500
Assessed val'n, personal 1,604,390
Tot. ass'd val. '19 (act. val.) 11,334,890
Total tax (per \$1,000) 1919 \$13.00

ROCHESTER SCH. DIST. This district (P. O. Rochester) is in Oakland County. Sinking funds \$60,000 BONDED DEBT (?)

ROYAL OAK. This village is in Oakland County. Water-Works Bonds. 5s '18 F-A \$36,817 BOND. DEBT June 6 '18 \$150,789 Assessed debt (add'l) 45,268 TOTAL DEBT 196,028 Sinking fund 5,700 Tot. ass'd val. '18 (75% act.) 5,500,000 Tax rate 1918 (per \$1,000) \$10.00 Population in 1918 6,500

ROYAL OAK TWP. S. D. NO. 6. This district (P. O. Royal Oak) is in Oakland County. School Bonds. 4 1/2s '19 J-D \$95,000 June 1 1934 s 100,000 BONDED DEBT \$240,000 Assessed valuation 5,395,000 Population (est.) 7,500

SAGINAW. Geo. C. Warren, Comp. Incorp. in 1857. New charter May 24 1905, with amendments June 27 1907. Cities of Saginaw and East Saginaw, in county of Saginaw, were consolidated in 1890, forming the present city. Commission government adopted Nov. 15 1913.

Auditorium Bonds. 4s '08 F-A \$5,000 Aug 10 '20-'24 4s '08 J-D 10,000 Dec 10 '20-'29 Sidewalk Bonds—Eastern Dist. 4s '10 F-A \$1,000 Aug 1 1920 4s '10 J-D 500c Dec 1 1920 4s '17 9,000 1920-1922 4 1/2s '19 M-S 20,000 Sept '20-'29

Sewers—Eastern Tax District. 4s '11 J-D \$500 June 1 1921 4s '11 M-S 1,600 Sept 1 '20-'21 4s '12 J-J 200c Jan 10 '21-'22 4s '12 J-J 5,000c July 21-'22 4s '13 J-J 6,000c July 1 '21-'23 4s '14 J-J 2,000c July 1 '21-'24 4s '14 2,500c Oct 10 '20-'24 4s '15 F-A 3,000c Aug 1 '20-'25 4s '17 20,000 1920-1927 4s '18 9,000 1920-1928 4s '19 25,000 July 1 '20-'29 4 1/2s '19 30,000 Oct 1 '20-'29

Street Impt.—Eastern Tax Dist. 4s '10 M-S \$3,000 Sept 1 1920 4s '11 F-A 750c Feb 15 '21-'21 4s '11 F-A 14,000 Aug 1 '20-'21 4s '11 A-O 7,000c Oct 1 '20-'21 4s '11 J-D 1,400c Dec 1 '20-'21 4s '12 F-A 13,500c Aug 1 '20-'22 4s '13 F-A 36,000c Aug 1 '20-'23 4s '14 J-J 12,000c July 1 '21-'24 4s '15 J-J 65,000c July 1 '21-'25 4 1/2s '19 140,000 Sept 3 '20-'29

Bridge Bonds. 4s '98 A-O \$30,000c Apr 1 '20-'23 4 1/2s '03 A-O 149,500c Oct 1 1923 4s '04 A-O 71,000c Sept 1 1924 3 1/2s '05 M-S 40,000c Oct 25 1920 3 1/2s '05 J-D 25,000c Sept 25 1925 4s '06 F-A 16,000c Aug 15 1926 4s '07 J-D 2,000c June 15 1921 4s '07 J-J 2,500c June 15 1922

Sidewalk Ref. Eastern District. 4s '15 J-J \$8,000 July 1 '21-'22 Sewers—Western Tax District. 4s '11 F-A \$2,000c Feb 1 1921 4s '11 J-D 1,000c June 1 1921 4s '11 M-S 4,800c Sept 1 '20-'21 4s '12 J-J 6,000c July 1 '21-'22 4s '13 J-J 3,000c July 1 '21-'23 4s '14 J-D 8,000c June 1 '21-'24 4s '14 2,500c Oct 10 '20-'24 4s '15 F-A 3,000c Aug 1 '20-'25 4s '16 F-A 3,500c Aug 1 '20-'26 4s '17 4,000 1920-1927 4s '18 9,000 1920-1928 4s '19 80,000 July 1 '20-'29 4 1/2s '19 70,000 Oct 1 '20-'29

Street Bds.—Western Tax Dist. 4s '10 M-S 1,500 Sept 1 1920 4 1/2s '12 F-A 10,500 Aug 1 '20-'22 4s '13 F-A 4,000c Aug 1 '20-'23 4s '14 J-J 2,500 July 25 '20-'24 4s '15 J-J 5,000 July 1 '21-'25 4s '16 M-S 17,500 Sept 15 '20-'26 4s '19 9,000 June 2 '21-'29 4 1/2s '19 20,000 Sept 3 '20-'29

Sidewalk Bonds—Western Dist. 4s '10 F-A \$1,000 Aug 1 1920 4s '17 9,000 1920-1922 4 1/2s '19 20,000 Sept 3 '20-'29 Sidewalk Ref.—Western Dist. 4s '15 J-J \$6,000 July 1 '21-'22

Water Bds.—Western Tax Dist. 4s M-S \$10,000c Mar 10 1924 4s '01 M-S 10,000c Mar 1 1921 3 1/2s '02 M-S 10,000c Mar 1 1922 3 1/2s '03 M-S 10,000c Mar 1 1923 3 1/2s '05 J-D 5,000c Dec 1 1920

General Water Bonds. 3 1/2s '05 Apr \$5,000c Oct 25 1920 4 1/2s '19 200,000c Apr 1 '21-'45 5s '20 M-N 500,000c May 1 '21-'25

Park-Improvement Bonds. 4s '08 M-S \$9,000c Sept 15 '20-'22 12,000c Sept 15 '23-'28

Water Bds.—Eastern Tax Dist. 4s '01 A-O 50,000c May 1 '21-'24 3 1/2s '02 M-N 50,000c May 1 1922 3 1/2s '03 A-O 10,000c May 1 1923 4s '04 A-O 25,000c May 1 1924 4s '05 M-N 60,000c May 1 1925

INTEREST at City Treasurer's office or at the official bank in N. Y. TAX EXEMPT.—Under Title 24, Sec. 26, of Charter of City of Saginaw, which went into effect May 24 1905, all bonds of this city are exempt from all taxes—State, county & city.

TOT. DT. &c. June 30 '18 June 30 '20 Bonded debt 1,425,850 2,077,750 Sinking funds 107,954 165,557 Net debt 1,317,896 1,912,193 Water debt (included above) 318,500 298,500 Assess. bonds issued for sewers and street impts. are incl. in above-mentioned figures of bond, debt. On June 30 1919 they amounted to \$496,700.

CITY PROPERTY.—The total value of corporate property is \$8,000,000, including the city water-works valued at \$1,200,000.

ASSESSED VALUATION.—The total assess. val. (actual value) in 1919 was \$53,261,968, of which \$33,205,188 was real and \$20,056,780 personal. Tax rate (per \$1,000) in 1919 was \$21.62 in the Eastern Dist. and \$27.15 in the Western Dist.

POPULATION.—In 1920, 61,903; in 1910, 50,510; in 1904, 46,610; in 1900, 42,345; in 1890, 46,322; in 1880, 29,541.

ST. CLAIR. This city is in St. Clair Co. Inc. 1856. Population 1910, 2,633.

Water Bonds. 4 1/2s M-N \$34,000 May 25 1928 Emergency Bonds. 4 1/2s A-O \$5,000 Oct 1 1921 General Fund Bonds. 4 1/2s A-O \$5,000 Oct 1 1922 5s M-N 5,000 Nov 17 1923 Refunding Electric-Light Bds. 4 1/2s F-A \$3,000 Aug 1 1921 4 1/2s J-J 4,000 Jan 1 '22-'23 5s J-J 3,000 Jan 15 1924 Paving Bonds. 4 1/2s J-J \$27,500 July 1 '22-'23 BOND. DEBT June 19 '19 \$90,500 Assess. val. (1/2 act.) 1919 3,298,970 Tax rate (per \$1,000) 1919 \$11.00 INT. at People's State Bk., Detroit

ST. CLAIR HEIGHTS. See Detroit.

ST. JOHNS. City is in Clinton Co. Incorp. April 12 1904. Pop'n 1910, 3,154. 1892. Population, 1910, 5,936; 1918 (est.), 7,500.

Electric-Light Plant. 5s '95 J-J \$9,000 July 15 '21-'23 Water Refunding Bonds. 5s '14 A-O \$8,000 Oct 1 '20-'23 25,000 Oct 1 '24-'28 GEN. BONDS Mar 1 '18 \$55,000 Tot. assess. val. '17 (cash) 2,732,660 Total tax rate (per \$1,000) '17 \$17.00 INTEREST on light bonds payable in New York; on water refunding bonds at office of City Treasurer.

ST. JOSEPH. This city is in Berrien Co. Inc. 1892. Population 1910, 5,936.

Public Park Bonds. 4 1/2s '13 J-J \$50,000 Jan 2 '32-'41 Highway and Bridge Bonds. 4 1/2s '08 J-J \$25,000c July 1 1938 Refunding Bonds. 5s '19 J-D \$19,000c June 1 '21-'39 Bridge Bonds. 4 1/2s '08 M-N \$30,000c Nov 1 1928 4 1/2s M-N 20,000c Sept 27 1927 TOT. DEBT Apr 22 '20 \$311,000 Sinking fund 14,000 Water debt (incl.) 50,000 Assess. val. real estate 5,024,625 Assess. val. personal 2,458,370 Total val. '19 (act. val.) 7,482,995 Tax rate (per \$1,000) 1919 \$25.59 Population in 1920 (Census) 7,251 INT. at Amer. Tr. & Sav. Bank, Chicago.

ST. JOSEPH SCHOOL DISTRICT School Building Bonds. 4 1/2s '15 \$100,000c Sept 1 '20-'30 (Various amounts due in each year.) BOND. DEBT June 1 '20 \$96,000 Assessed valuation 1920 8,020,620 School tax (per \$1,000) '20 \$6.50 INT. at First Nat. Bk., Chicago.

SANILAC COUNTY. Court-House Bonds. 5s '15 M-N \$40,000c May 1 '21-'25 TOT. DEBT June 21 '19 \$56,000 Assess. val. real estate 32,930,140 Assess. val. personal 3,453,346 Other assess. prop. 250,000 Total val. '18 (100% act.) 36,633,486 Population in 1920 (Census) 31,237 INT. payable in Detroit at First & Old Detroit Nat. Bank.

SAUGATUCK TOWNSHIP. This township (P. O. Saugatuck) is in Allegan County. Pike Construction Bonds. 5s '15 July \$28,000 Jan 1 '20-'33 BOND. DEBT Apr 1920 \$76,000 Tot. assess. val. '19 (act.) \$1,950,000 Population in 1910 2,156 INT. payable at Fruit Growers' State Bank, Saugatuck.

SAULT STE. MARIE. This city is in Chippewa County. Inc. 1887. Population 1910, 12,615. General Street & Sewer Bonds. 4s g '02 J-J \$35,000c July 1 1932 4s '02 J-J 40,000c July 1 1932 5 1/2s '19 A-O 35,661 1920-1924 Building Bonds. 4s '08 M-S \$15,000c Sept 1 1928 Water Bonds. 4s g '01 J-J \$116,000c July 1 1921 4s g '02 J-J 125,000c July 1 1932 s '19 30,000 Jan '21-'26 s 10,000 s 15,000

Refunding Bonds. 4 1/2s '11 \$20,000 July 1 1921 4 1/2s '08 M-S 40,000c Sept 15 1928 4 1/2s '09 J-J 24,000c July 1 '21-'28 5s '13 M-N 30,000 Nov 1 1933 4 1/2s '17 30,000c Apr 2 1937 5s '17 30,000c Aug 1 1937 5s '17 18,000c Sept 1 1937

Steam Roller Bonds. s '19 \$3,500 Fire Truck Bonds. s '19 \$11,500

BOND. DEBT June 29 '20 \$571,000 Floating debt 24,000 Sinking fund 23,000 Water debt (incl.) 335,000 Assessment debt (add'l) 40,661 Assessed val., real estate 10,159,500 Assessed val., personal 5,406,531 Tot. assess. val. '19 (act.) 15,566,036 Total tax (per \$1,000) '19 \$33.59 Pop'n 1910, 12,615; '19 (est.) 14,600 INT. at Chase Nat. Bk., N. Y.

SAULT STE. MARIE SCH. DIST. This district is in Chippewa Co. High School Bonds. 4 1/2s '15 \$150,000c 1930 BOND. DEBT June 1 '20 \$130,000 Assessed valuation 1920 15,580,000 (Assessment about 80% actual.) Total tax (per \$1,000) 1919 \$33.00 Population (est.) 1920 13,000 INT. payable at Detroit.

SCHOOLCRAFT & TORCH LAKE TWPS. SCH. DIST. NO. 1. This district (P. O. Lake Linden) is in Houghton County. High School Bonds. 4 1/2s '15 Mar \$100,000c 1920-1929 4 1/2s '17 M-S 60,000c Sept 15 1931 TOTAL DEBT Jan 1 '20 \$160,000 Assessed valuation 1919 6,350,000 INT. at First Nat. Bk., Lake Linden.

SCHOOLCRAFT COUNTY. Manistique is the county seat. County road bonds \$78,000 Fair ground bonds 12,000 BOND. DEBT Apr 10 '19 90,000 Total assess. val. 1918 6,400,000 Tax rate (per \$1,000) 1918 \$4.60 Population in 1910 8,681

SEBEWAING TOWNSHIP. This township is in Huron County Road Bonds (Tax-exempt.) 4 1/2s '12 J-J \$41,000c Jan 1 '21-'30 BOND. DEBT May 6 '20 \$44,000 Assess. debt (add'l) 13,000 Floating debt 1,000 Assess. val., real estate 2,730,530 Assess. val., personal 418,200 Tot. assess. val. '20 (85% act.) 3,148,730 Tax rate (per \$1,000) 1919 \$20.00 Pop. 1910, 2,753; 1917 (est.) 2,850

SHERIDAN OWNERSHIP. This township (P. O. Fremont) is in Newaygo County. Road Bonds. \$12,000 Dec 31 '20-'27 6,000 Dec 31 '28-'30 12,500 Dec 31 '31-'35 BOND. DEBT Apr 26 '20 \$30,500 Sinking fund 3,000 Total assessed valuation 1919 (90% act.) 1,775,000 Population in 1910 2,360 INT. payable at Old State Bank, Fremont.

SOUTH HAVEN. This city is in Van Buren County. Incorporated 1902. Water Bonds. 4s & 5s \$41,000c Electric-Light Bonds. 4s & 5s \$20,000 1937 Refunding Bonds. 5s \$12,600 1927 5s 10,000c 1922 4 1/2s 50,000c 1934

Dock Bonds. 5s \$12,000c 1927 5s 14,000c 1931 5s 20,000c 1920-1930 City-Hall Bonds. 4 1/2s '16 J-J \$50,000 July 1 1936 BOND. DEBT June 1 '20 \$226,000 Assessment debt (add'l) abt. 33,317 Floating debt (add'l) 15,000 Water debt (included) 38,000 Total assessed value 1920 4,300,000 City tax rate (per \$1,000) '20 \$15.20 Pop'n 1910, 3,577; 1920 (est.) 5,000 INT. payable at South Haven.

SPRINGPORT SCHOOL DIST. This district (P. O. Springport) is in Jackson County. School Bldg. Bonds (Tax free.) 5s '18 Apr 1 \$35,000 (Due \$2,000 yrly. for 5 years and \$2,500 yearly for 10 years.) BOND. DEBT June 16 '19 \$33,000 Total assess. value 1917 \$577,535

STAMBAUGH SCHOOL DIST. This district is in Iron County. 5s '10 J-J \$28,000c Jan 2 '21-'31 4 1/2s '17 J-J 100,000 1920-1931 BOND. DEBT Apr 23 '20 \$125,000 Assess. val. real 9,659,948 Assess. val. personal 1,996,046 Tot. val. '20 (80% act.) 11,655,994 School tax (per \$1,000) 1919 \$16.49 Population in 1918 (est.) 7,000 INT. at Northern Tr. Co., Chicago.

STURGIS. This city is in St. Joseph County. Inc. May 31 1895. Pop'n '10, 3,635. 1917 (est.), 6,175.

Electric-Light Bonds. 4 1/2s '10 F-A \$80,000c Feb 1 '23-'32 4s '10 F-A 16,000c Feb 1 '21-'22 Sewer Bonds. 4 1/2s M-S \$24,000 Mar 1 '21-'26 5s 2,000 Street-Paving Bonds. 5s \$18,000 Water-Works Bonds. 4 1/2s '10 F-A \$10,000c Feb 1 1934 40,000c Feb 1 '36 & '38

Water Refunding Bonds. 4 1/2s '09 A-O \$24,462c 1920-1931 Public Improvement Bonds. 4 1/2s '09 A-O \$6,000c 1932-1934 5s 6,000 TOT. BD. DT. May 21 '18 \$275,900 Assessment debt (add'l) 219,400 Floating debt (add'l) 6,000 Assess. val. real estate 3,450,625 Assess. val. personal 1,258,125 Total val. 1917 (actual) 4,708,750 Tax rate (per \$1,000) 1917 \$22.90 INT. at Union Tr. Co., Detroit, Citizens' State Bank and National Bank of Sturgis, and Halsey, Stuart & Co., Chicago.

TECUMSEH. This village is in Lenawee County. BOND. DEBT Apr 22 '20 \$32,000 Assess. val. '19 (75% act.) 2,000,000 Tax rate (per \$1,000) 1919 \$15.00 Population in 1919 2,500

TECUMSEH SCH. DIST. NO. 7. This district is in Lenawee County. Building Bonds. 4 1/2s '16 J-J \$50,000 Jan 1 '21-'30 10,000 Jan 1 1931 4 1/2s '17 J-J 20,000c Jan 1 1932 BOND. DEBT Apr 1 1920 \$80,000 Assessed valuation 1919 2,000,000 Tax rate (per \$1,000) 1919 \$15.00 INT. payable at the Tecumseh State Savings Bank.

THREE OAKS SCHOOL DIST. This district (P. O. Three Oaks) is in Berrien Co. 5s '19 \$70,000 BONDED DEBT (?)

THREE RIVERS. This city is in St. Joseph County. Paving Bonds (tax-free). 5s '19 J-ne \$28,890 June 1 '21-'46 5s 30,000 Bridge Bonds. 5s \$4,500 BOND. DEBT May 26 '19 \$116,500 Water debt incl. 60,000 Assessed valuation real 3,049,400 Assessed val. personal \$19,515 Total assess. val. '18 (act.) 3,889,945 Tax rate (per \$1,000) 1918 \$27.14 Pop'n 1910, 5,072; 1918 (est.), 6,000

THREE RIVERS (CITY) AND LOCKPORT TWP. S. D. NO. 1. This district is in St. Joseph Co. School Bonds. 5s \$47,000 1920-1928 4 1/2s '19 200,000 1921-1936 BOND. DEBT June 1920 \$247,000

TRAVERSE CITY. This city is the county seat of Grand Traverse Co. Inc. in 1895. Commission government adopted Mar. 10 1913. Pop'n 1910, 12,115; 1920, 10,925 Light-Plant-Purchase Bonds. 4 1/2s '12 J-D \$125,000c June 1 1932 Park Bonds. 4 1/2s '12 A-O \$5,000c Apr 1 1932 Recreation Field Bonds. 5s '16 \$50,000 1930

Street Bonds. 4 1/2s \$26,000 1929 School Bonds. 5s '13 M-N \$25,000 Oct 1 1925 Bridge Bonds. 4 1/2s \$6,000 Aug 1 1928 Water Bonds. 4 1/2s '09 Sept \$35,000c Apr 1 1929 4s M-N 11,000c Nov 1 1930 (Subject to call Sept. 1 1920.) 4 1/2s J-J \$20,000c 1924 4 1/2s 12,000 1928

BOND. DEBT Apr 1920 \$315,000 Assessed val., real estate 5,889,075 Assessed val., personal 1,928,115 Tot. assess. val. '19 7,817,190 Tax rate (per \$1,000) 1920 \$12.47 INT. at office of Treasurer.

VAN BUREN COUNTY. Paw Paw is the county seat. Road Bonds. 6s '20 M-N \$262,000 June 1 1930 BONDED DEBT (?)

WASHINGTON & BRUCE TWPS. FRAC. SCH. DIST. NO. 1. This district (P. O. Romeo) is in Macomb County. School Bonds. 4 1/2s '17 \$22,000 Apr 2 '21-'31 4,000c Apr 2 1932 TOTAL DEBT Apr 1919 30,000 Assess. val. real 1,500,000 Assess. val. personal 250,000 Total value (1/2 act.) 1918 1,750,000 Population 1918 (est.) 2,300 INT. payable in Romeo.

WAYNE COUNTY. County seat is Detroit. Road Bonds. 4s '13 M-S \$300,000c Mar 1 '21-'23 4s '14 J-J 500,000c Jan 1 '24-'28 4s '15 J-J 300,000c Jan 1 '29-'30 County Bonds. 3 1/2s '10 M-N \$1,106,000c May 1 1925 TOTAL DEBT Apr 1916 \$2,706,000 Sinking fund Oct 28 1915 133,339 Assess. val. real 929,445,085 Assess. val. personal 331,732,127 Total valuation 1916 1,261,177,212 State & Co. tax (per \$1,000) '15 \$5.84 INTEREST at County Treas. office.

WINSOR TOWNSHIP.
 This township (P. O. Pigeon) is in Huron Co. Incorp. Mar. 29 1881. Population 1910, 2,508.
Highway Bonds.
 4½s'12 s-a \$40,140c-Apr 1 '21-'37 (Part due each year.)
BOND. DEBT Apr 1920----\$42,500
 Assessed valuation 1919----2,800,000
 INT. at Security Tr. Co., Detroit

WINSOR TWP. S. D. NO. 4.
 This district (P. O. Pigeon) is in Huron County.
School Bonds.
 4½s'17M-N { \$7,000--May 1 '21-'27
 { 8,000--May 1 '28-'31
 { 20,000--May 1 1932
 5s ----- 10,000--Sept 1 1932
TOTAL DEBT Apr 25 '20- \$46,000
 Assess. val. '19 (80% act.)-1,120,000

WOOD COUNTY.
 County seat is Crystal Falls.
Road Bonds.
 5s '19 J-J \$100,000--July 1 1934
BONDED DEBT----- (?)

WYANDOTTE.
 This city is in Wayne County. In- corp. 1867. Commission government adopted March 2 1911

Paving Bonds.
 4½s'16 --- \$76,000--July 1 '21-'39
 5½s'07 J-J 24,000--July 1 1937

Refunding Water Bonds.
 4s '04 M-S \$10,000--Sept 1 1936
 4½s'09 M-S 10,000--Sept 1 1929
 4½s'11 M-S 2,000--Sept 1 '20-'21
 5s '19 M-S 14,000--Sept 1 '20-'34

Electric-Light Bonds.
 4½s'07 M-S \$20,000c--Sept 1 1937

Refunding Improvement Bds.
 4½s'11 M-S \$2,000--Sept 1 '20-'21

Sewer Bonds.
 4½s'04 J-D \$100,000--June 1 1934
 4½s'11 J-J 68,000--Jan 1 1940
 5s '19 s-a 155,000--Dec 1 1948

Water Works Bonds.
 5s '05 Feb \$14,997--Feb 8 1934
 4½s'06 F-A 24,247.66--Feb 1 1936
 4½s'10 A-O 25,000c--Oct 1 1940
 5s '18 s-a 280,000--Dec 1 1948

TOTAL DEBT Nov 1 '19- \$999,244
 Sinking fund----- 7,077
 Assess. val. real estate---13,854,870
 Assess. val. personal----- 5,745,220
 Assess. val. 1919 (actual)-19,600,000
 Tax rate (per \$1,000) 1919---\$9.64
 Population 1910, 8,287; 1920, 13,851.
 INT. at Wyandotte Savings Bank

WYANDOTTE SCHOOL. DIST.
Building Bonds.
 5s June \$1,500c--June 1 1921
 4s Apr 50,000c--Apr 1 1935
 5s '19 J-D 315,000--June 1 1934
BOND. DEBT Apr 23 '20 365,000
 Sinking funds----- 19,100
 Assess. val. (real est.)---13,854,870
 Assess. val. (personal)--- 5,745,220
 Total assess. valuation '19 (100% act.)-----19,597,090
 School tax (per \$1,000) 1919---\$5.62
 Pop'n 1910, 8,762; 1920 (est.), 15,500
 INTEREST payable at Wyandotte at First Commercial & Sav. Bank.

YPSILANTI.
 A city in Washtenaw County. In- corp. in 1853. Pop'n 1910, 6,230. 1919 (est.), 7,200.

Water Works Refunding Bonds.
 5s '19 --- \$106,000 ----1920-1946
 5s '19 --- 29,000 ----1920-1948

Paving Bonds.
 4s '14 --- \$3,000----\$2,000 y'ly
 4½s'15 --- 9,000---- 2,000 y'ly
 4½s'15 --- 500 ---- 1920
 4½s'15 --- 6,000 ----1920-1925
 4½s --- 58,000-----
 5s --- 15,000 ----1923-1927

Fire Dept. Bonds.
 4½s --- \$9,000-----

Bridge Bonds.
 4s Sept \$2,000c--Sept 1 1920
 4s May 18,000 ----1919-1924
 4½s'18 --- 12,000 ----1921-1932
BOND. DEBT Feb 24 '19- \$380,450
 Assessment debt----- 86,000
 Water debt----- 135,000
 Assess. val. '18 (abt. act.)-7,040,180
 Total tax (per \$1,000) 1918---\$26.12
 INT. at City Treasurer's office.

*AVAILABILITY OF MUNICIPAL BONDS AS
SECURITY FOR DEPOSITS OF POSTAL
SAVINGS FUNDS.*

In recent years municipal bonds have gained important advantages through their exemption from the Federal income tax and through the further fact that they are eligible within certain limits and under certain regulations and restrictions as security for deposits of Postal Savings Funds. The Postal Savings system was established by Act approved June 25 1910, but the growth of the system has been greatly stimulated by amendments made by an Act of Congress approved May 18 1916, and by another amendment made by Act of July 2 1918. Under these amendments certain limitations in the original law upon the aggregate of the deposits of individuals have been greatly curtailed and the law liberalized. By the first amendment, the provision in the original law that the balance to the credit of any one person should not be allowed to exceed five hundred dollars, exclusive of accumulated interest, and the further provision that "no one shall be permitted to deposit more than \$100 in any one calendar month" were both eliminated, the only limitation imposed being that "the balance to the credit of any person, upon which interest is payable, shall not exceed \$1,000 exclusive of accumulated interest"; a succeeding section provided "that the Board of Trustees may, in their discretion, and under such regulations as such Board may promulgate, accept additional deposits not to exceed in the aggregate \$1,000 for each depositor, but upon which no interest shall be paid." The amendment of 1918 which is contained in the Postal Service Appropriation Act for 1919, approved July 2 1918, went considerably farther in extending the aggregate of money an individual may keep on deposit. It provides that the amount to the credit of any one person in a postal savings depository, exclusive of accumulated interest, shall not exceed \$2,500, and that non-interest-paying deposits shall not be accepted. And this is the law as it now stands.

Under the Postal Savings Law the funds received at Postal Savings depository offices in each city, town, village or other locality, must be deposited in solvent banks located therein, provided these banks qualify to receive the deposits. One of the qualifications is the pledging by the banks against the deposits of "such security in public bonds or other securities authorized by Act of Congress or supported by the taxing power as the Board may prescribe, approve and deem sufficient and necessary to insure the safety and prompt payment of such deposits on demand." In accordance with this requirement the Board of Trustees, consisting of the Postmaster-General, the Secretary of the Treasury and the Attorney-General, has prescribed the terms and conditions and the figures at which different classes of municipal obligations, meeting the requirements of the law, will be accepted. These regulations are general in character and were promulgated Aug. 16 1916, the rules being subdivided in 28 sections, of which Sections 8 to 12, inclusive, appertain to the securities to be pledged for the deposits. Section 8 of these regulations was amended in 1917 by the Board of Trustees so as to include Federal Farm Loan bonds and again in 1919 so as to include War Finance Corporation bonds. Some other but minor amendments were also approved by the Board of Trustees during 1917. These are all incorporated in the transcript of the rules given below.

As far as prices are concerned, State bonds and also bonds of the Territory of Hawaii are accepted at their market value, but not above par; bonds of any city or county having a population of over 30,000 are accepted at 90% of their market value, but if such market value is above par they will be accepted at only 90% of the par value; bonds of any city, town, borough or village in the United States having a population running between 20,000 and 30,000 are accepted at 80% of their market value, provided said market value is not in excess of par; while bonds of any other city, town, county or other legally constituted municipality or district in the United States, otherwise eligible, are accepted at 75% of their market value, but not to exceed 75% of the par value. The eligibility of the securities is fixed by Sections 9 to 12 of the regulations. We now give Sections 8 to 12 of the Board's regulations in full with all amendments included:

SECURITY FOR DEPOSITS.

Sec. 8. The Board of Trustees hereby prescribes and approves such security in public bonds or other securities, authorized by Act of Congress or supported by the taxing power, as it deems sufficient and necessary to insure the safety and prompt payment on demand of postal savings deposits, and fixes the value at which the securities so prescribed and approved shall be accepted for the purposes named. Such securities, in the amount so specified, shall be deposited with the Treasurer of the Board of Trustees.

2. The Board of Trustees will accept as security for postal savings deposits, at the respective values herein fixed, negotiable interest-bearing bonds or securities, issued under express constitutional or statutory provisions, of the following classes, viz.:

(a) Bonds and interest-bearing certificates of indebtedness of the United States, bonds of the Philippine Islands, of the District of Columbia, and of Porto Rico, and Farm Loan bonds authorized by Act of Congress approved July 17 1916 (39 Stat. 360), and War Finance Corporation Bonds authorized by Act of Congress approved April 5, 1918, as amended by the Act approved March 3, 1919, will be accepted at their par value.

(b) Bonds of any State of the United States and of the Territory of Hawaii will be accepted at their market value, but if such market value is above par, they will be accepted at their par value.

(c) Bonds of any city or county in the United States having a population of over 30,000, as shown by the latest reports of the Bureau of the Census, and bonds of any school district in the United States in which the whole or the major portion of any such city is included, which city, county, or school district has been in existence for a period of ten years, which for a period of ten years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10% of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 90% of their market value, but if such market value is above par, they will be accepted at 90% of their par value.

(d) Bonds of any city, town, borough, or village in the United States, having a population of over 20,000 and not exceeding 30,000, as shown by the latest reports of the Bureau of the Census, and bonds of any school district in the United States in which the whole or the major portion of any such municipality is included, which city, town, borough, village, or school district has been in existence for a period of ten years, which for a period of ten years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10% of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 80% of their market value, but if such market value is above par, they will be accepted at 80% of their par value.

(e) Bonds of any other city, town, county, or other legally constituted municipality or district in the United States, which has been in existence for a period of ten years, which for a period of ten years previously has not defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it, and whose *net funded indebtedness* does not exceed 10% of the valuation of its taxable property, to be ascertained by the last preceding valuation for the assessment of taxes, will be accepted at 75% of their market value, but if such market value is above par, they will be accepted at 75% of their par value.

3. The term "*net funded indebtedness*," for the purposes of paragraph 2, (c), (d), and (e), is hereby defined to be the difference between the legal gross indebtedness of a city, town, county, or other legally constituted municipality or district (including the amount of the bonds of any civil division whose territorial limits are approximately coterminous therewith) and the aggregate of the following items, when included in such legal gross indebtedness:

(a) The total of all sinking funds accumulated for the redemption of such gross indebtedness, except sinking funds applicable to bonds hereafter described in this section.

(b) The amount of outstanding bonds or other debt obligations made payable from current revenues.

(c) The amount of outstanding bonds issued for the purpose of providing the inhabitants of a municipality with public utilities: *Provided*, That evidence is submitted showing that the income from such utilities has proved to be sufficient for maintenance, for payment of interest on such bonds, and for the accumulation of a sinking fund for their redemption.

(d) The amount of outstanding improvement bonds, issued under laws which provide for the levying of special assessments against abutting property: *Provided*, That evidence is submitted showing that assessments are levied in sufficient amounts to insure the payment of interest on the bonds and the redemption thereof.

(e) The amount of outstanding bonds issued by a political subdivision, funds for the payment of which are donated by the State: *Provided*, That evidence is submitted showing that such funds are sufficient in amount to insure the payment of interest on the bonds and the principal thereof at maturity.

4. The Board of Trustees reserves the right to re-classify the securities acceptable for deposits and to change the valuation at which they will be accepted. Under no circumstances will securities of other classes than those above named be accepted.

Sec. 9. Bonds of the several classes described in Section 8, Paragraph 2, (b), (c), (d), and (e), to be acceptable as security, shall be the general obligations of the States, Territories, counties, cities, towns, or other political divisions by or in behalf of which they are issued, and payable, either directly or ultimately, without limitation to a special fund, from the proceeds of taxes authorized to be levied upon all the taxable real and personal property within the territorial limits of such political divisions: *Provided*, That in any case where the rate of tax may be subject to a constitutional or statutory limit, the Solicitor for the Post Office Department may require satisfactory evidence that, notwithstanding such limit, the interest and principal of the bonds can be paid after making due provision for current expenses, interest and principal of outstanding debts, and other necessary charges.

Sec. 10. Obligations of the general class embracing what are commonly known as "revenue bonds," "temporary bonds," "temporary notes," "certificates of indebtedness," "warrants," and the like obligations, whether issued in anticipation of the collection of taxes, assessments, or other revenues, or of the sale of bonds or other obligations, or for similar purposes, will not be accepted as security for postal savings deposits: *Provided*, That, in applying this regulation, consideration will be given to the legal status of the obligations submitted rather than to the nomenclature employed in designating such obligations: *And provided further*, That this regulation shall not apply to obligations of the United States Government.

Sec. 11. Bonds which in all other respects are found to be legally acceptable as security under the Postal Savings Act and these regulations will

be construed, as a matter of law, to conform to those provisions of Section 8, Paragraph 2, (c), (d), and (e), respectively, which relate to term of existence and non-default, under the following conditions:

(a) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which was, subsequently to the issuance of such bonds, consolidated with, or merged into, an existing political division which meets the requirements of these regulations, will be deemed to be the bonds of such political division: *Provided*, That such bonds were assumed by such political division under statutes and appropriate proceedings, the effect of which is to make such bonds general obligations of such assuming political division, and payable, either directly or ultimately, without limitation to a special fund, from the proceeds of taxes levied upon all the taxable real and personal property within its territorial limits.

(b) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which was, subsequently to the issuance of such bonds, wholly succeeded by a newly organized political division, whose term of existence, added to that of such original political division, or of any other political division so succeeded, is equal to a period of 10 years, will be deemed to be bonds of such succeeding political division: *Provided*, That during such period none of such political divisions shall have defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it: *And provided further*, That such bonds were assumed by such new political division under statutes and appropriate proceedings the effect of which is to make such bonds general obligations of such assuming political division, and payable, either directly or ultimately, without limitation to a special fund, from the proceeds of taxes levied upon all the taxable real and personal property within its territorial limits.

(c) Bonds issued by or in behalf of any city, town, county, or other legally constituted municipality or district in the United States which, prior to such issuance, became the successor of one or more, or was formed by the consolidation or merger of two or more, pre-existing political divisions, the term of existence of one or more of which, added to that of such succeeding or consolidated political division, is equal to a period of 10 years, will be deemed to be bonds of a political division which has been in existence for a period of 10 years: *Provided*, That during such period none of such original, succeeding, or consolidated political divisions shall have defaulted in the payment of any part of either principal or interest of any funded debt authorized to be contracted by it.

Sec. 12. The Treasurer of the Board of Trustees shall make examinations semi-annually, or oftener if he deems it necessary, of the securities which have been accepted from qualified banks, and whenever, in his judgment, any of such securities have so far depreciated in value as to make desirable the deposit of additional or new securities, he shall inform the Third Assistant Postmaster-General of the name of the bank, the kind and amount of the securities, and the amount of the depreciation. The Third Assistant Postmaster-General will notify the Treasurer and the bank of the amount of additional or new securities which the bank shall deposit, and upon their receipt by the Treasurer, the procedure provided in Section 6 as to their acceptance or rejection, and in Section 22, as to the return of the original securities, if new securities are required, shall be followed: *Provided*, That the revaluation of securities required by this section may be deferred when in the judgment of the Board of Trustees such action is advisable.

Note.—On Oct. 19 1917 the Board of Trustees of the Postal Savings System, by resolution, deferred the revaluation of securities required by Section 12 until further action by the Board, except in special instances, when revaluation is deemed expedient.