

HAMILTON.

The City of Hamilton has 6,067 rate-payers, a population of 22,945, and \$8,996,941 as the assessed value of real estate.

ASSETS AND LIABILITIES.

The City of Hamilton, being unable a few years since to meet the full interest on its debentures compounded with its creditors, agreeing to pay 4 per cent. for 10 years, 5 per cent. for 10 years thereafter, and 6 per cent. thenceforward for 10 years more. Its debts now are:—

Debentures—New issue, Water Works.....	\$883,017	
General.....	1,495,192	
Great Western Railway.....	42,620	
		\$2,420,829
“ Old issue, Railways.....		92,000
Floating Liabilities.....		77,170
		\$2,589,999

The principal item in the balance sheet on the other side is the loss account of \$1,017,245, which about represents the city's losses by the investment of its monies in the railway mania of twelve or fifteen years ago. Other cities and town borrowed largely from the Municipal Loan Fund, and eventually saddled Government with their bad bargains. Hamilton preferred to rely on its own credit. It lost heavily in consequence; but it would be indiscreet for the inhabitants of places which borrowed from the M. L. Fund, and were whitewashed by general Acts of Parliament, to cast the stones at their more unfortunate sister.

The City Water Works are an asset valued at \$773,818, and although their net revenue is but \$11,000, they are worth all their cost, the supply being unlimited, the demand increasing, and the fire insurance premiums much reduced from their former figures. The real estate of the city is set down at \$369,721, including the school houses, which are the pride of the city. The G. W. Railway stock of the city is set down at \$90,295, and its cash in hand in London and Canada reaches the respectable sum of \$88,521.

REVENUE AND EXPENDITURE.

The principal item of expenditure, it may be imagined, is the interest on the city debt. This and the other chief sums were for 1868:—

Interest.....	\$102,884
Educational.....	27,584
Salaries, \$8,650; Administration of Justice, \$6,095; Board of Works, (streets, &c.) \$14,170; Fire Department, \$1,900; House of Refuge and Hospital, \$8,070; Police Department, \$11,844.....	50,729
Water Works and Street Watering.....	17,242
Miscellaneous (including \$6,645 expenses of Provincial Exhibition).....	29,186
	\$227,625

The receipts were:—

Municipal Taxes.....	\$120,911
Arrears.....	908
Water Works—Rents, Rates, &c.....	28,756
	\$150,575
Schools, Common and Grammar.....	26,503
Market Fees and Rents.....	9,319
Licenses.....	9,945
Miscellaneous.....	24,435
	\$220,777

LONDON, ONT.

London contains a population (1869) of 13,691. The rate-payers, 3,489, pay taxes on real estate assessed at \$5,245,780

ASSETS AND LIABILITIES.

The liabilities of the city are:

Debentures, General.....	\$204,722
“ Great Western Railway.....	100,000
“ London and P. S. Railway.....	260,000
	\$564,722
Due Government Municipal Loan Fund, Principal.....	\$375,400
Interest.....	239,799
	615,199
Miscellaneous.....	5,425
	\$1,185,346

Against this there are the following assets, virtually the London and Port Stanley Railway, viz:—

Stock in the Road.....	\$220,000
Loan secured by 1st and 2nd Mortgage Bonds.....	220,000
Loan secured by 1st Mortgage Bonds.....	175,400
Interest, &c., on above.....	403,410
	\$1,078,810
Miscellaneous.....	66,963
	\$1,145,773