

The City Treasurer's Plan means

Proper adjustment between income
and outgo ;

Economy in future undertakings ;

Proper financial planning.

Would this be done
in Private Business ?

Is Public Business
less important than
Private Business ?

Will *YOU* urge the adoption of
the City Treasurer's
Report

?

EFFECTIVE CITIZEN CO-OPERATION

WHAT IS EVERYBODY'S BUSINESS SHOULD
BE EACH BODY'S BUSINESS

Issued by the
BUREAU OF MUNICIPAL RESEARCH
813-820 Traders Bank Building, Toronto
Telephone: Main 3620

Bulletin No. 50

October 14, 1916

In order to get the people's work done
city governments must
Spend other People's Money.

Nevertheless

**Spending other People's
Money Wisely**

has **NOT** been one of the
outstanding successes of
most city governments.

Why ?

Because most cities have not known
How to Plan
ahead of time—years ahead of time—
for work and the financing of work.

In his latest report to the Board of Control,
the City Treasurer has offered Toronto a
Financial Plan, based upon a study of
facts and conditions in Toronto.

The Facts

as summarized from the Report of the City Treasurer to the Board of Control are:

In addition to the cost of works completed or under way—

which have been permanently financed and amount to over **\$86,000,000—**

Toronto Will Have to Pay

(If existing plans are carried out)

1. For completed works, still temporarily financed . . . **\$9,991,461**
 2. For works not yet completed, and still temporarily financed **12,770,891**
 3. For works authorized but not yet commenced . . . **21,059,642**
- Total *Additional* Debt, if existing plans are carried out **\$43,821,994**

Is not the financing of this huge programme— costing over \$450 for each family in Toronto— (exclusive of interest charges) a fit subject for comprehensive Financial Planning ?

The Plan

summarized from the Treasurer's Report, is:

1. That the interest on temporary loans—see items 1 and 2 on opposite page—be reduced by harmonizing the period of expenditure with the period of revenue receipt. (**Toronto now pays \$250,000 a year for interest on temporary loans.**)
2. That no new permanent works be undertaken, at least during the period of the war, unless "*good and sufficient evidence can be adduced that the same is absolutely necessary.*"
3. That, in respect to contemplated works, only those be considered which, after a conference of all interested city departments, "*are deemed absolutely necessary to proceed with.*"
4. That, in future, arrangements for the permanent financing of improvements be made *before the contract is awarded.*

This is sound advice from one who knows—through experience in the financing of Toronto and other cities.

There is no alternative.

How can Toronto Afford NOT to consider it?