

**There are just two ways
of actually cutting down
the tax rate:**

Actually increasing the city's income
other than income from taxation ;

Actually cutting down the city's ex-
penditure.

Sham estimates of income
and
Sham estimates of expenditure
produce
Real Deficits.

**You cannot annihilate
a deficit by refusing
to look at it.**

EFFECTIVE CITIZEN CO-OPERATION

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

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**When is a tax rate
not a tax rate ?**

When the city annually buys
and uses more than the city's
annual income will pay for.

**What one buys, uses and
doesn't pay for becomes
a lien on one's property.**

When the city buys, you buy.

Some reasons why Toronto should pay for this year's expenses out of this year's income.

YEAR	Gross Bonded Debt		Net Bonded Debt		Debt Charges		Amount of each \$1000 of current expenditure consumed in debt charges.
	TOTAL	Per Head	TOTAL	Per Head	TOTAL	Per Head	
1905	\$24,066,916.06	\$100.85	\$17,476,787.15	\$73.23	\$ 869,073.50	\$3.64	\$217.01
1906	25,412,644.06	100.16	18,236,538.50	71.87	874,235.03	3.44	200.55
1907	27,543,742.76	101.04	19,635,800.15	72.03	984,743.63	3.61	200.10
1908	32,093,511.56	111.74	23,294,153.40	81.10	1,070,946.62	3.72	196.71
1909	35,972,988.17	110.58	26,649,397.00	81.92	1,218,908.01	3.74	201.14
1910	37,967,039.46	111.01	28,497,680.10	83.32	1,319,726.80	3.85	195.86
1911	43,110,471.94	115.06	33,203,268.94	88.62	1,484,996.11	3.96	189.95
1912	44,329,622.77	106.24	33,074,242.27	79.26	2,106,294.97	5.04	206.13
1913	61,118,100.51	134.92	48,311,980.86	108.42	2,529,174.23	5.67	205.54
1914	75,249,388.03	160.05	60,564,385.38	128.82	*3,695,663.00	7.86	262.35

*(Estimated)

Do you realize that the individual share of yourself, your wife and each of your children in the city's actual and authorized bonded debt is \$173 and that each of you is paying on the average \$7.86 per year in city debt charges compared with \$3.64 in 1905?

Have the facts set forth on this page any bearing on the cost of doing business and, therefore, on the cost of living in Toronto?

The Mayor, Board of Control and Council need your moral support in their efforts to cut Toronto's goods according to its cloth.