

BUSINESS AND MINES

Salt Lake Has Exceeded its Legal Limit in Debts in Bonds.

SHOWING OF THE CITY FINANCES.

Treasury Silver Purchases.—Justices Barons on Wall Street.—Mining and Business Notes.

The fact is that Salt Lake has gone beyond its legal limit of indebtedness. In the sum of its bonds alone, exclusive of all other liabilities, this takes into consideration the last sale of \$200,000 in bonds to Blair & Co., of New York.

The current assessment of the city for 1885 is \$14,755,000. Four per cent of this is \$585,000, which is the amount that the United States statute says must not be exceeded in obligations of any kind by the city. The issue of bonds, inclusive of those now being taken by Blair & Co., is listed as follows:

First issue	\$10,000
Second issue	10,000
Auger issue	10,000
Total bonds	\$30,000
Less debentures	10,000
Excess	\$20,000

With is going to issue \$20,000 more than it can, presumably, as may be required by the requirements. Then it will be in plain possession to be suggested that they need \$20,000 bonds only as security for the \$20,000 cash anticipated. On that statement there are two only good reasons for such a course of action, and they are to prevent the city from getting that way, but that they are entitled to the full amount. As any issue of \$20,000 is an excess over the legal limit.

THE CITY FINANCES.

It was late last night when auditor H. F. Chapman completed the statement of the expenses and receipts of the city government for the nine months ending on October 1st. It was found that the expenses had been less than the receipts, so it was evident that the revenues which had characterized the present city administration, the balance for the nine months covered by the report was \$1,000,000, and the money spent in the same period was \$1,000,000, or \$1,000,000 plus \$100,000, or \$1,100,000. This was \$100,000 less than Wipperman's estimate of \$1,200,000 which was in the treasury on the first of January last and going through April 22nd. Mr. Haydock's report shows as follows:

Sept. 1st	\$100,000
Sept. 30th	100,000
Oct. 1st	100,000
Oct. 31st	100,000
Nov. 1st	100,000
Nov. 30th	100,000
Dec. 1st	100,000
Dec. 31st	100,000
Jan. 1st	100,000
Jan. 31st	100,000
Feb. 1st	100,000
Feb. 28th	100,000
Mar. 1st	100,000
Mar. 31st	100,000
Apr. 1st	100,000
Apr. 22nd	100,000
Total	\$1,000,000

AN APPRAISAL.
October 1st, 1886, January 1st, 1887.

Total income \$1,000,000
Total expense \$1,000,000

Total excess \$0

EXHIBIT.

WIPPERMAN'S APPRAISAL.

WIPPERMAN'S APPRAISAL.