

LOAN \$500,000.00 FOR EXPLOSION EXPENDITURES.

City Hall, July 11th, 1918.

The City Council.

Gentlemen:-

The City Council recently decided to apply to the Minister of Finance for permission to issue bonds to the amount of \$275,000.00 for explosion repairs to school buildings. Some time ago the Relief Commission agreed to loan the City \$50,000.00 for a similar purpose and a large portion of that amount has already been obtained from them but the sanction of the Finance Department to issue bonds to cover the loan has not been applied for. In addition to the amounts required for schools the City has already borrowed from the Relief Commission for general explosion repairs the sum of \$20,000.00 and will require for Isolation Hospital \$20,000.00. Market Building \$9000.00, Works Department \$3000.00 to pay Silliker and McMahon for Fire Department \$5100.00 for City Home \$2500.00 for Works Department \$500.00 and for general purposed about \$4000.00. These items total about \$150,000.00.

It is recommended that the City Treasurer apply to the Minister of Finance for permission to issue bonds for the sum of \$500000.00 the full amount authorized by the legislation of 1918.

It is also recommended that the Relief Commission be requested to immediately advance the City the sum of \$15,000.00 to pay bills now due and accruing due and that as soon as authority to issue bonds is obtained from Ottawa the bonds for the total amount obtained from the Relief Commission be issued to them.

Respectfully submitted,

*L. Fred Monaghan*  
Secretary Board of Contrd.

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The Relief Commission for general expenses requires the sum of \$20,000.00 and will require for Isolation Hospital \$20,000.00 Market Bundry \$9,000.00, Works Department \$3,000.00, to pay Silliker and Mr. Mahan for Fire Department \$5,100.00 for City Home \$2,500.00 for Works Department \$5,000.00 and for general purposes about \$4,000.00. These items total about \$15,000.00.

It is recommended that the City Treasurer apply to the ~~City~~ Minister of Finance for permission to issue bonds for the sum of \$50,000.00 the full amount of the ~~authority~~ authorized by the legislation of 1918.

It is also recommended that the Relief Commission be requested to immediately advance the City the sum of \$15,000.00 for ~~bills~~ to pay bills now due and accruing due and that as soon as authority to issue bonds is obtained from Ottawa the application be made to the Relief Commission for bonds for the total amount - obtained from the Relief Commission be issued to them.