

Library

# Daily Concord Standard.

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WHOLE NO. 1,666

## CONCERNING THE BONDS. SPECIAL SALE,

—OF—

Reasons Why Legislation Was Asked for Changes in Charter and for What Purposes Money Will be Expended--Facts That Everybody Should Acquaint Themselves With--To Pay Off Indebtedness, Purchase the Water Works and Improve the Streets.

TO THE CITIZENS OF THE TOWN OF CONCORD:

As the town council has asked the Legislature to allow the town to issue bonds they deem it meet that they should give their reason for so doing to the citizens so that those who are not familiar with our financial condition may vote intelligently on the question when the opportunity is presented to them.

The system which has prevailed from time immemorable, of issuing interest-bearing scrip at 8 per cent, has put the town in debt in round numbers ten thousand dollars (\$10,000.) This debt is so large now that the interest takes up a large proportion of the taxes which are collected annually.

To add to the difficulty all large tax-payers purchase this scrip to pay their taxes with, thereby leaving the council without any ready money to meet any of the demands made against it. Last fiscal year there was paid in cash to the collector a little less than five hundred dollars.

The result of this is, we have to pay exorbitant prices for labor, material and everything we have to use. Our police force are paid in scrip not worth one hundred cents in the dollar, and so are all the claims against the city which are under contract.

During the past two years the Council have kept the expenditures of the town within the limit of its income, but in doing this they have had to resort to a miserly policy which has prevented us from condemning and opening some streets that are necessary, which has left our streets in a miserable condition, our sidewalks wholly unworked, our fire department without proper help.

In short the policy of the council has had to be one continual stint in every department, the result of which is that some time in the future we will have to pay heavily for our economy.

To rid the town of this indebtedness was the primary and most important reason why we thought it necessary to issue bonds. A saving of nearly \$300 per annum on our interest account will be the result, which is nearly as much as was paid in cash to the collector the last fiscal year.

Further, a large proportion of the town, by far the larger portion are required to pay taxes and receive no benefit in the way of fire protection to which they are entitled; common justice demands this.

Our present system is entirely inadequate to the demands of our growing town.

In addition to this the contract which the town has with the water works company is in effect a perpetual one. Should we continue to increase our hydrants we would run the contract into eternity. A careful reading of the third section of the contract between the town and the water works company will show what an extraordinary advantage the company has over the town, which reads as follows:

Sec. 3rd. That the Water Works Company whenever required by the proper authorities of the town of Concord, to extend the four inch main along any of the streets of the town and establish and attach thereto five hydrants of same size and description of those mentioned above at points not more than two hundred and fifty feet apart, subject to same condition as to pressure on those first mentioned and for which he shall be paid the same annual rental, viz: Forty dollars for each hydrant and that he will to every fifteen hydrants additional erect and maintain a stand pipe or reservoir which shall contain a supply of water equal to that of the first stand pipe mentioned in this contract provided whenever he shall be required by the proper authorities of the town to extend the main and put in additional hydrants the term of this contract shall be extended so that it shall remain in force at least twenty years from date at which he shall be required to put in the same subject to the reservation and provision contained in section four of the contract upon the part of the town.

This gives the Water Works Company an extraordinary advantage over the town. In fact places the town in the position of perpetuating the contract or remaining with the unsatisfactory fire protection it now has until the 1913. We can purchase the contract of the Water Works Company now at what some of the best business men of the town consider reasonable prices. A few years later we may be unable to do so.

Every city almost without exception in this country that has tried the plan of individual or private corporations holding the water franchise of the town have in the end had to purchase the outfit or have an unsatisfactory service. Even when they have purchased back the franchise, they have had to pay exorbitant prices as our sister city can show. Now we think we have been offered what seems to be reasonably fair prices.

Properly managed the Water Works can be made to pay not only its own expenses but to return a fair revenue to the town. Some cities are doing this. We need an extension of the water mains for at least 7,000 feet. If we should do this of our present rental it would make our hydrants cost us under the contract we now have, thirteen hundred and sixty dollars per annum, which is nearly three times the interest on the amount of money required to purchase the water works, further, some of our main streets are becoming almost impassible and unless repaired soon will cost more in the way of damages than it will to repair them in time. It has only been a few weeks since the town was threatened with a suit for damages, claimed to have been occasioned by a bad street.

The question of increase of taxes of course will be one to be considered in this matter. Our poll tax now is two dollars and twenty five cents; property seventy-five cents on the hundred dollars. Should you vote for bonds then the poll tax will be two dollars and seventy cents and the tax on property ninety cents on the hundred dollars, should you vote that we do not issue bonds then the amendment to the charter allows the council to increase the Poll to two dollars and seventy cents and the tax on property to ninety cents. Should council deem it necessary to raise the tax to the maximum, then there would be no difference between the two. Should you vote to issue bonds then the amendments to the charter provide that no commissioners or town authorities shall issue any scrip or other evidences of indebtedness of any kind against the town of Concord.

After studying the situation for two years. Your council, just at the end of their term when you will have an opportunity to select just such men as you choose to carry into effect these improvements should you determine to make them have decided that the best and only plan known to them to remedy the evils mentioned is the one suggested and they therefore respectfully submit the matter to you to decide whether we shall continue in the old way, viz, going in debt further each year, leaving our streets in the miserable condition they are now in, paying the high rate of insurance that we have to do, having a large portion of the town unprotected from fire, continue to drink water from wells that have long since become contaminated, or shall we catch up with the march of improvements that our flourishing town demands. Respectfully submitted,

SPECIAL COMMITTEE ON AMENDMENTS AND BONDS.  
P. S. Any one not getting the desired information from the above will find a copy of the amendments to the charter and of the bond issue on the town records in the hands of the clerk.

No Longer a Director.

Mr. John P. Allison, of this city, who has for several years been a member of the board of directors of the North Carolina railroad, received papers on Friday last notifying him that he was no longer a director of the road, Governor Russell having made other arrangements.

### CASTORIA

For Infants and Children.

The fac-simile signature of *Chas. H. Fletcher* is on every wrapper.

Some ds and Ends at such a small part of the cost as to make it funny for everybody but ourselves.

This week and next week, the last two weeks of January, beginning with this day, Tuesday, January 19th, we will give our customers and patrons the chance to buy any of the following:

About 50 boys' coats at 35 cents. The lining, and thread and buttons would cost about that much.

About 40 men's coats at 75 cents. It's worth that much to make them if somebody gave you the cloth.

About 100 pairs of Men's pants at cents. This is less than half price.

Then if you want to see our choice of about 50 vests at 35 cents. Whole suit \$1.85. Not to be sneezed at without snuff, or grinned at without teeth.

### A SMALL LOT OF LADIES FINE SHOES!

at 50 cents. Not a third of the average cost.

About 100 pairs of ladies fine shoes in button and lace of Zeigler's, Reed's and Padan Brothers make, to go at 75 cents, not over one third of the average cost.

Also a small line of Eastern-made fine shoes at 75 cents. None in the lot but cost over \$1. Don't miss this lot. They won't be here many days.

A small lot of men's Heavy English ties, and high cut brogans, working shoes at 50c. A better lot at 75c. These are regular \$1.25 shoes. Boys work shoes at 50 and 65 cents.

A small lot of men's suits, good and serviceable, but not guaranteed all wool at \$2. Plenty places where they will ask you \$2.50 for a single coat not any better.

To close our boys knee pants suits, in fine goods, we give you choice for \$2. This line includes all we have that cost over \$2.

All the foregoing stuff is in favor of the buyer. FUN FOR BOYS BUT DEATH TO FROGS! You are the boys, we are the frogs.

### NOW FOR A FEW THINGS IN FRESH NEW GOODS.

Now don't swoon away, but just remember that it gives us as much pleasure to be able to sell these things cheap as it gives a hungry man satisfaction to eat. We bought them for less than value and we sell them the very same way. Men's satin calf balm, Sunday shoes, at 85 cents. Men's good English ties, high cut brogans at 75 cents. Men's heavy oil grain English Ties and Crooles at \$1. You never saw them for less than \$1.25. You can't buy them now in lots of 1,000 pairs from any factory for less than \$1.10. Ladies glove grain lace and button shoes, solid leather all through except counters, at 60c. Children's oil grain poikas 40 cents. Boys' long pants 50 cents, worth \$1.

### CANNONS & FETZER

## LUTHER

—at—

## COURT HOUSE

To-Night.

This space is generously donated by

## DRY & WADSWORTH

Cascarets stimulate liver, kidneys and bowels. Never sicken, weaken or gripe. 10c.

Dr. J. P. Munroe, of Davidson, who was appointed superintendent of the Western Hospital for the Insane at Morgantown, has declined to accept. This decision of Dr. Munroe has been expected. He has notified the governor.