## Evening Oelegraph

 at the evening telegraph butldina, No. 108 8. THIRD STREE The Prio is shreeoents sper oopy (double sheed):or cighteen conts per noek; payable to the carrier


## THURSDAY, DECEMBER 2,1872

THE OITY FINANOES. Trer report of the Finance Committee of City
Councils, based on the Controller's statement Oouncils, based on the Controller's statement,
contains a number of interesting and impor
tant suggestions. It appears that the muni. tant suggestions. It appears that the mun
cepal oredit is not, after all, suth a low eli
an supericial observers are apt to conaider aps aporticial obsorvers are apt to consider it
and in view of the many defects of the prosent financial system, it is surprising that Philadebt.
The

## sum of $\$ 44$ indobtednee nent, and w oonsidered

 considered an ablingation of no mean imptanoe by tho whole nation. There are, ho
ever, so many ever, bo many legitimate offsets to this
debtedness in the shape of Sinking Fund, loans unsola, stocks, ruilroad,
water, and gas loans, nad sity property, that the real balance of indebtedness unrepre-
sented by actual assets is set down at $\$ 12$. 304,27423, which exceed only by $\$ 750,000$
the amount expended by the elty for war
purposes. Nevertheloss, the interest on the
entire bonded debt must be provided for entire bonded debt must the providied on the an-
nually, and it now reaches the large sum of nualy, and it now reaches the large sum
$\$ 2,500,000$, forming the largest item in
appropriations. The estimated receipts appropriations. The estimated receipts for
1870, from other sourecs than tanation, how-
sver, amount to $81,564,355$, and a large por-
tion of this is obtained from the property or tion of this is obtained from the property or
investments which form a partial offset to the
debt, so that in reality tux-payers are by no means compelled to bear the burden of the
intereet of the whole indeltedness. By pru-
dent and energetio management and wise
State and municipal legishation, these receipts from other sources than direct taxation corald
be grantly increasd, ana it would not be a
very difficnit tauk to swell them to no aggre-
gate equal to the entire amonut of interest gate equal to the entire mmorut of interest
payable by the city. The Commonwealth
should surronder to the municipality some of the revenue which it now derives, especially
that obtained from tavern licenses; the exist-
ing sompese of city revenue should be nade
more productive; and all the important liow moro produchive; and all tho important Row
officess should be made o yoid a municippl
rovenue, instead of enriching the partisan adventurers who halitually strive to extort
from the public the largest possible axount
of fees for poor service. or fees for poor service.
Philadolphin, unlike any other large Ameri-
can city, derives no considerable amount of
revente from taxes on personal property.
For 1869, the entire valuation of "furniture, For 180,
horses,
lovy tax
York or

## obtain every year, from taxation on porson property, noorly as much as they derive fro taxation on real estate, and thus get immen

 sums from a souree which is here unproduc-tive. It is a grave quastion whether Phila-
delphia should forever be compelled to habor
under so great a disadvantoge te nuder so great a disadvantage as compared
with other cities and she will certainly b.
obligedtoeither fall far behind them in the exobliged to either fall far behind them in the ex-
tent of her modern improvements, to swell the
volume of her indebtedness, or to impose extremely heavy rates of taxation on rand
estate, if she continaes to rely on the latter as her principal source of revenue.
But the most startling statement of tho
Finance Committee is that even the proFisions for the prompt collection of taxes on this moment nearly six millions are due to
the city from this source alone the city from this source alone, a large por-
tiou of which, judging from past experience.
will never be collected, mainly on account of the neglect or mismanagement of eity ofi-
cials! It is no wonder, under these circumktanoes, that repeated new loans are necessi-
tated, that a large amount of warrants are outstanding, that the erection of now public the eity eredit is impaired. We begin by
reetrioting the sources of rovenue, and end by neglecting the main reliance so go gronsly
that a very large percentage of its legitimate that A ver
yield is
Finance
in detail, say:-
"We have peen
the cly, what

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 falcations that at procedure by which the sury and opprees honest tax-payers aro facil do it" process of the circumlocution of taxes have aot been paid are not preparenutil five yoars after tho this duty is entrusted solely to the Solicito only to that offoial, and not to the city: that the whole businoss is conduotod alooso and carcless manner that the lion
come void for informality. During the come void for informality. During the
year interval ward colleotors have pow collect the oufstanding taxes by distraint, bir
theil total folituo fo tischargo thfs duts of

| which was filled to sniffocation to listen to his lecture on "The Question of Caste." Mr. Sumner's long arsociation with the antislavery canse, and his careful stady of the laws and customs which have borne opprossively upon a certain class of our population, qualify him eapecially for an impartial and thorough discussion of this subjeut. It is needless to say that his lecture was not less a complete summary of the important question, than a forciblo presentation of his own pethan a forciblo prosentation of his own po- enliar views upon it. To-morrow evening the Rev. Robert Collyer will appear. Subject "Clear Grit." $\qquad$ <br> Bnownhow has gone over to the Demooracy, to all intents and purposes. We wish the materrificd much joy over their new acquisition, and hope they will at hast see tho gross injnstice of which they have been guilty in the past in characterixing the ex-gaberantorial parson of Tennessee as a ranting demagogue and first-class hypoorite. |
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