

THE PATTON COURIER

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THOS. A. OWENS, Editor & Proprietor

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MR. MELLON'S LETTER.

Not in a long time has there been a more complete flattering out than that which was administered recently by Secretary Mellon in his reply to the Princeton Professors who advocated the cancellation or scaling down of the debts which European countries owe the United States as a result of the war financing.

Secretary Mellon completely answered every argument brought to the court by the educators and his arguments are so concise and pointedly made, that even though the Courier may not agree with all the Mellon policies, this particular one is good, and ought even to penetrate the densest professional skull structure.

The reply is necessarily too long to be commented on in detail here, but a careful perusal of the entire letter will be worth any real American's time. It has been a familiar contention of debt cancellationists that we ought to forgive these obligations because the money borrowed from us by the allies was spent in America and remained here. Mr. Mellon disposes of this contention by pointing out that this was the financial program agreed to by all the allied nations between themselves before we went into the war. He then reminds the professors that this spending of money was not altogether one-sided. During the war America expended hundreds of millions in Europe for supplies and other war expenses. We did not borrow the money as the Allies did to spend in America but paid cash. That is why the Allies emerged owing us and we emerged owing no other nation.

Then Mr. Mellon sums up, "We are now urged to cancel these debts because it is alleged that they were incurred in a common cause, but neither abroad nor in this country has it been suggested that if this is to be done we are to be reimbursed the dollars actually expended by us in Great Britain and France so that the goods and services they sold us might constitute their contribution to the common cause."

Here is the logic of the situation, and it is well put: If the Allies are to have back the money they spent in America because it was spent here for the common cause, why are we not entitled to a return of the hard cash we spent in France and England for a common cause?

To the contention that we ought to cancel the debts because we furnished money in lieu of men and the Allies supplied the soldiers, Secretary Mellon well says, "I am not going to attempt a discussion of the military contribution made by the United States to be winning of the war, other than to remark that when the crucial period was reached in the spring and summer of 1918, our troops were there." There is doubt about that.

To the cry of the cancellationists that we are enslaving Europe in order to collect the money Mr. Mellon replies with cold figures which show that "all of our principal debtors are already receiving from Germany more than enough to pay their debts to the United States, and France and Italy, with the exception of this year in the case of the latter, are receiving from the same source more than enough to pay their debts to Great Britain also."

In the case of Great Britain, whom the cancellationists picture to us as struggling under the burden of debt we have now put on her, John Bull, the figures show, will receive from debt payments to her and her former enemy and her former allies this year \$2,000,000 more than enough to pay us without calling on the British taxpayers.

SHOULD AID MARINE.

It is indeed encouraging to know that our leading men of the business world realize the necessity of maintaining the United States Merchant Marine. Charles M. Schwab, recently returned from his seventieth trip abroad, and incidentally he came home on the great American liner, the Leviathan. After predicting a prosperous year for American business and especially the steel business, which is usually regarded as the barometer of our economic situation, Mr. Schwab touched on the important merchant marine problem and said that he had been impressed with the Leviathan and her crew, declaring that the big ship was a good example of what America could accomplish in the shipping business.

Mr. Schwab advocated legislation which would enable our ships to compete with the merchant marine of the other countries on an equitable basis and stated that without some sort of government aid this could not be done. The steel magnate added that he did not believe the government should remain in the shipping business but that the government should aid the shipping business. Continuing he said:

"The German government is today making liberal subsidies for privately owned ships, and while our people would never consent to a subsidy, I think some plan should be worked out whereby Americans could have definite aid in the development of shipping companies.

There is, of course, difference of opinion as to how our marine should be maintained, whether by the government direct, or by government aid to the shipping business. But there is no difference of opinion in America as to whether the merchant marine should be maintained and developed.

Executors' Notice.

In the estate of C. L. Forsberg, late of the Borough of Patton, County of Cambria, and State of Pennsylvania, deceased.

Notice is hereby given that letters testamentary in the estate of said decedent have been granted to the undersigned. All persons indebted to the said estate are requested to make payment, and those having claims or demands against said estate will make them known without delay to the undersigned.

C. WILLIAM FORSBERG,
IDA E. FORSBERG,
307 Magee Ave., Patton, Pa.
Executors.

TO THE PUBLIC.
Since my wife, Isabelle Rubright has

66
is a prescription for
COLDS, GRIPPE, FLU, DENGUE,
BILIUS FEVER AND MALARIA.
It kills the germs.

J. EDWARD STEVENS
FUNERAL DIRECTOR AND EMBALMER
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CARROLLTOWN, PENNA.

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ALTOONA AMUSEMENT BULLETIN
ALL NEXT WEEK THEATRES
ALL WEEK STARTING APRIL 11TH.
STRAND—Reginald Denny in "Take It From Me." "Midnight Lovers" with Lewis Stone and Anna Q. Nilsson. News and Famous Strand Ten Piece Orchestra.
MISHLER—Monday, Boxing, Tuesday home talent "The Passion Play," and Wednesday, Burlesque. Thursday, Friday and Saturday, High class Vaudeville.
STATE—Gilda Gray in "Cabaret."
ORPHEUM—Marshall Walker Musical Comedy Company.
CAPITOL—Betty Bronson in "The Cat's Pajamas."
OLYMPIC—JACK HOLT in one Grey's story, "Man of the Forest"

BOOSTER
THIS FEATURE IS FURNISHED THE COURIER each week by

PHOTOGRAPHS

THEY ARE SURE TO PLEASE.

Make an appointment.
M. J. FARABAUGH

THE PATTON COURIER

AUDITORS' REPORT, 1926.

We the undersigned, Auditors of the Borough of Patton, Cambria County, Pennsylvania, have carefully prepared and checked the following statements of the Borough of Patton, and the Borough of Patton Water Works, and find them correct to the best of our knowledge and belief.

Respectfully submitted,
E. W. WINSLOW,
A. C. MAUEER,
Auditors.

BOROUGH OF PATTON, PA. RECEIPTS AND DISBURSEMENTS, YEAR 1926.

| | |
|---|--------------------|
| RECEIPTS: | |
| Balance Per last Audit | \$16,871.24 |
| Taxes | 17,813.54 |
| Cambria County | 115.64 |
| Fines and Licenses | 334.50 |
| Interest income | 404.95 |
| Pole Tax | 25.75 |
| Paving Assessment Receivable | 5,714.34 |
| Costs and fees collected by Solicitor | 840.01 |
| Patton Fire Company, Relief Association | 1,010.13 |
| Refund, Compensation Insurance | 5.25 |
| Total Receipts | \$42,344.73 |

| | |
|--------------------------------------|--------------------|
| DISBURSEMENTS: | |
| Maintenance of Streets—Labor | \$1,768.86 |
| Maintenance of Streets—Materials | 1,539.45 |
| Light | 2,030.75 |
| Water | 990.00 |
| Police | 3,865.00 |
| Printing | 174.25 |
| Compensation | 299.48 |
| Auditors' Compensation | 60.00 |
| Board of Health | 443.10 |
| Miscellaneous | 526.91 |
| Interest on Bonds | 1,017.50 |
| Interest on Borough Warrants | 90.00 |
| Salary, Borough Solicitor | 250.00 |
| Fire Insurance | 55.00 |
| Borough of Patton Water Works | 3,750.00 |
| Furniture and Fixtures | 203.40 |
| Patton Fire Co. Relief Association | 840.01 |
| Borough Solicitor, Cost, Liens, Etc. | 35.25 |
| Redemption Jos. Gray Property | 50.24 |
| Redemption Jos. Sunseri Property | 26.38 |
| Total Disbursements | \$18,005.57 |
| Balance December 31, 1926 | \$24,339.16 |

BOROUGH OF PATTON, PA. BALANCE SHEET, YEAR ENDING DECEMBER 31, 1926.

| | |
|-----------------------------|--------------------|
| ASSETS: | |
| CURRENT ASSETS: | |
| First National Bank, Treas. | \$24,339.16 |
| Sewer Accounts Receivable | 588.63 |
| Paving Accounts Receivable | 5,829.11 |
| Total Current Assets | \$30,756.90 |

| | |
|---------------------------|--------------------|
| FIXED ASSETS: | |
| Municipal Hall | \$12,000.00 |
| Fire Truck | 4,200.00 |
| Equipment | 156.03 |
| Furniture and Fixtures | 203.40 |
| Borough Property | 1,045.96 |
| Total Fixed Assets | \$17,605.29 |
| Total Assets | \$48,362.19 |

| | |
|---------------------------------------|--------------------|
| LIABILITIES: | |
| Bonded Indebtedness, 1911—4½ per cent | \$10,000.00 |
| Bonded Indebtedness, 1914—5 per cent | 12,000.00 |
| Borough Warrants, Payable | 2,000.00 |
| Patton Fire Co. Relief Association | 5,649.76 |
| Borough of Patton Water Works | 9,750.00 |
| Total Current Liabilities | \$39,399.76 |

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| SURPLUS: | |
| Balance last Audit | \$3,348.96 |
| Year ending December 31, 1926 | 4,618.47 |
| Total Surplus | \$8,967.43 |
| Total Liabilities and Surplus | \$48,362.19 |

BOROUGH OF PATTON, PA. PAVING ASSESSMENTS RECEIVABLE.

| | |
|------------------------------|----------|
| Paul Biller | \$144.09 |
| Samuel Weakland | 494.09 |
| Mrs. Joseph Jones | 181.00 |
| Thos Litzinger Estate | 435.17 |
| Ray Lannon | 100.00 |
| Mrs. Anthony Gegesky | 349.36 |
| Mrs. Anna W. Kennedy | 174.68 |
| George O'Brien | 210.50 |
| Tony Reed | 105.25 |
| Mary Driscoll Estate | 31.04 |
| Angelo Lapenna | 336.44 |
| Charles Solomon | 523.36 |
| John Stiebek Estate | 169.70 |
| Stephen Jacobs, deceased | 169.70 |
| David Chait | 339.39 |
| Matt Collar | 95.15 |
| J. M. McGrimm, Administrator | 95.15 |
| Ed Jenkins | 95.14 |
| Herman Miller, Executor | 190.29 |
| Austin Graver Estate | 95.14 |
| Monia O'Brien | 95.14 |
| Harriet J. Brown | 95.15 |
| Thomas Lamont | 95.15 |
| Christena Gibson | 142.72 |
| Donald Tresler | 95.15 |
| Thos. E. Cartwright | 34.25 |
| Philomena Rhody Estate | 266.43 |
| A. K. Huber | 138.41 |
| John Kuhley | 69.21 |
| Marcellus S. Weakland | 144.09 |
| Mrs. Lucy Cooper | 144.09 |
| Nicholas Amstead | 5,829.11 |

BOROUGH OF PATTON, PA. SEWER ASSESSMENTS RECEIVABLE AS OF DECEMBER 31, 1926.

| | |
|---------------------------------------|-----------------|
| Bernard Litzinger | \$30.90 |
| Anthony Kline | 21.33 |
| Simon Bortman | 42.66 |
| Alice Whartman | 33.45 |
| A. K. Huber | 11.38 |
| M. & H. A. Burkey | 8.44 |
| Susan A. Kelly | 13.40 |
| William Reynolds | 13.40 |
| P. Cincinotti | 11.00 |
| D. Notorin | 24.86 |
| Thos. Quinn | 44.58 |
| Enoch Short | 37.31 |
| M. Thomas, Jr. | 30.45 |
| E. J. McCormick | 45.66 |
| E. J. Anderson | 165.00 |
| Mrs. Orletha Moudy | 15.00 |
| James Coulson | 15.00 |
| Gertrude Smith | 15.00 |
| Total Unpaid Sewer Assessments | \$588.63 |

BOROUGH OF PATTON, PA. IN ACCOUNT WITH REUEL SOMERVILLE, SOLICITOR, 1926.

| | |
|---|-----------------|
| Paving Assessment Collected | \$221.29 |
| Interest, Costs, Etc. | 49.41 |
| Total | \$270.70 |
| By costs and liens | \$6.75 |
| Satisfaction of Liens | 1.50 |
| Cost of Redemption, Jos. A. Gray Property | 26.38 |
| Cost of Redemption, J. Sunseri Property | 26.38 |
| Attorney's Commission, 10 per cent | 27.00 |
| Balance to Borough Treasurer | 159.83 |
| Total | \$270.70 |

RECAPITULATION PAVING ASSESSMENT.

| | |
|---|--------------------|
| Balance Paving Assessment Unpaid, December 31st, 1925 | \$12,185.97 |
| Paving Assessment Paid Year of 1926 | \$5,714.34 |
| Paving assessment on Jos. Sunseri Property assumed by Borough | 642.52 |
| Total | \$18,542.83 |
| Balance Paving Assessment Unpaid Dec. 31, 1926 | \$5,829.11 |

SEWER ASSESSMENT.

| | |
|---|----------|
| Balance Sewer Assessment Unpaid Dec. 31, 1925 | \$588.63 |
| Paid During Year 1926, NONE. | |
| Balance Sewer Assessment Unpaid Dec. 31, 1926 | \$588.63 |

BOROUGH OF PATTON, PA. IN ACCOUNT WITH W. J. GILL, TAX COLLECTOR, 1926.

| | |
|----------------------------|--------------------|
| Amount of Duplicate | \$19,631.16 |
| Extra Taxes, Year 1925 | 18.81 |
| Total | \$19,649.97 |
| Collected, Less 5 per cent | \$15,233.05 |
| Discount Allowed | 801.73 |
| Collected at par | \$16,034.78 |
| Extra Taxes Collected | 2,561.68 |
| Total | \$18,615.27 |

BOROUGH OF PATTON WATER WORKS. STATEMENT OF EARNINGS, YEAR ENDING DECEMBER 31, 1926.

| | |
|-------------------------------------|--------------------|
| Water Rentals | \$22,590.68 |
| Less Operating Expense, viz: | |
| Labor | \$6,029.85 |
| Supplies | 4,739.21 |
| Repairs, Machinery | 7.65 |
| Repairs, Water Lines | 260.82 |
| Repairs, Miscellaneous | 170.45 |
| Total Operating Expense | \$11,207.98 |
| Gross Earning from Operation | \$11,382.70 |

| | |
|----------------------------------|-------------------|
| Less, Administrative Expense: | |
| Postage | \$16.71 |
| General Expense | 81.31 |
| Salaries | 1,127.50 |
| Total Adm. Expense | \$1,225.52 |
| Plus Additions to Income: | |
| Miscellaneous Operating Income | \$510.77 |
| Interest Earned | 54.61 |
| Total Additions to Income | \$565.38 |

| | |
|--------------------------------|-------------------|
| Less Charges to Income: | |
| Interest on Bonds | \$4,800.00 |
| Bond Redemption | 2,000.00 |
| Total Charges to Income | \$6,800.00 |
| Total Net Income | \$3,922.54 |

BOROUGH OF PATTON WATER WORKS. ASSETS, DECEMBER 31, 1926.

| | |
|-----------------------------|--------------------|
| CURRENT ASSETS: | |
| First National Bank, Treas. | \$11,908.82 |
| Accounts Receivable | 4,966.69 |
| Borough of Patton | 9,750.00 |
| Total Current Assets | \$26,625.61 |

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|-------------------------------|---------------------|
| FIXED ASSETS: | |
| Plant, Property and Franchise | \$57,198.38 |
| Filtration Plant | 58,291.65 |
| Tools | 405.70 |
| Dam | 2,886.91 |
| Improvements | 4,673.89 |
| Office Furniture and Fixtures | 210.51 |
| Water Meters | 231.93 |
| Total Fixed Assets | \$123,898.97 |
| Total | \$150,524.58 |

BOROUGH OF PATTON WATER WORKS. LIABILITIES, DECEMBER 31, 1926.

| | |
|----------------------------------|-----------------|
| CURRENT LIABILITIES: | |
| Accounts Payable | \$631.11 |
| Unclaimed Wages | 15.65 |
| Total Current Liabilities | \$646.76 |

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| BONDED INDEBTEDNESS: | |
| Borough of Patton Water Works Purchase 5 per cent Serial Bonds, due \$2,000.00 each year from Jan. 1, 1929 | \$60,000.00 |
| Less Bonds paid | 14,000.00 |
| Total Bonded Indebtedness | \$46,000.00 |

| | |
|--|--------------------|
| Borough of Patton Water Works Filtration Plant, 5 per cent Serial Bonds, due \$2,000.00 each year from Jan. 1, 1930, and \$3,000.00 each year from Jan. 1, 1940 | |
| | \$50,000.00 |
| Total Bonded Indebtedness | \$96,000.00 |

| | |
|-------------------------------|--------------------|
| DEFERRED CREDIT ITEMS: | |
| Reserve for Bond Redemption: | \$16,000.00 |
| Accrued Interest on Bonds | 1,150.00 |
| Total Deferred Credits | \$17,150.00 |

| | |
|--|---------------------|
| SURPLUS: | |
| Surplus Year Ending December 31, 1925 | \$3,805.26 |
| Net Income Year Ending December 31, 1926 | 3,922.54 |
| Total Surplus | \$36,727.82 |
| Total | \$150,524.58 |

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