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# PUBLICATIONS OF THE NATIONAL BUREAU OF ECONOMIC RESEARCH, INCORPORATED 

No. 17

## PLANNING-AND CONTROL OF PUBLIC WORKS

# PLANNING AND CONTROL OF PUBLIC WORKS 

## REPORT OF THE COMMITTEE ON RECENT ECONOMIC CHANGES OF THE

PRESIDENTS CONFERENCE ON UNEMPLOYMENT

INCLUDING THE REPORT OF
LEO WOLMAN
OF THE
national bureau of economic research, Inc.

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## PLANNING AND CONTROL OF PUBLIC WORKS

## A REPORT OF THE COMMITTEE ON RECENT ECONOMIC CHANGES OF THE PRESIDENT'S CONFERENCE ON UNEMPLOYMENT

## FOREWORD

In May 1929, the Committee on Recent Economic Changes of the President's Conference on Unemployment published its report on post-war developments in American economic life, particularly those since the recovery from the depression of 1920-21. At the suggestion of President Hoover, and with the assistance of the National Bureau of Economic Research and the Department of Commerce, the committee undertook, in July 1929, an examination of the planning and control of public works and their relation to employment. The report now made public is, like its predecessor, the result of the collaboration of a large number of agencies, governmental and private.

In connection with its various activities, the committee desires particularly to thank the Carnegie Corporation of New York and the Rockefeller Foundation for the funds which have made possible its investigations. It wishes to acknowledge also the services of Dr. Leo Wolman, Dr. Edwin F. Gay, and Dr. Wesley C. Mitchell, of the National Bureau of Economic Research (Inc.), for the basic survey and the fact finding report; the United States Departments of Commerce, of Agriculture, of Labor, of the Treasury and of the Post Office for data on public construction of various kinds; and the states and municipalities for coöperation in providing information.

The services of Hon. Robert P. Lamont, Secretary of Commerce, and those of the Division of Building and Housing and of the new Division of Public Construction set up in the Department of Commerce have been especially noteworthy. Dr. John M. Gries, and Messrs. James S. Taylor and John R. Riggleman have made very valuable contributions. The committee is also indebted to Dr. Alan-
son D. Morehouse, I. Mansfield Spasoff, Robinson Newcomb, Thomas M. Curran, J. C. Leukhardt, R. M. Gates, A. B. Fridinger, and Frank Johnson, of the Department of Commerce; Thomas C. Coleman, Office of the Supervising Architect, Treasury Department; Colonel Thomas M. Robins, Corps of Engineers; T. Warren Allen, Bureau of Public Roads; Colonel Lewis H. Tripp, United States Veterans Bureau; Captain Y. S. Williams, Aide to the Secretary of the Navy; General L. H. Bash, chief, Construction Division, Quartermaster Corps, United States Army; Colonel U. S. Grant, 3d, Director of Public Buildings and Public Parks, Washington, D . C.

Generous coöperation and advice have been received from the agents of the Federal Government and from local public officials throughout the country. Without the assistance of the F. W. Dodge Corporation, the Engineering News-Record, the United States Bureau of the Census, and many departments of the governments of New York State and New York City, basic materials and estimates would not have been available. To these many individuals and to T. S. Holden, Vice President of the Statistical Division of the F. W. Dodge Corporation; C. B. Louden, of the Statistical Division of the F. W. Dodge Corporation; Thomas P. Smith, Examiner of the Board of Estimate and Apportionment, New York City; A. M. Welch, Manager of Business News Department, Engineering News-Record; Robert R. Updegraff, Scarsdale, N. Y.; Prof. Baker Brownell, of Northwestern University; J. Scott Nicholls, Supervisor of Accounts and Auditor of Revenue, Department of Audit and Control, New York State; H. O. Schermerhorn, engineer of bridges and grade crossings, Department of Public Works, New York State; G. C. Ahles, senior assistant engineer, Division of Highways, Department of Public Works, New York State; H. S. Fairbank, chief engineer, Department of Agriculture, Bureau of Public Roads; R. Ridgway, chief engineer, Board of Transportation, New York City; Thaddeus Merriman, chief engineer, Board of Water Supply, New York City, the committee expresses its appreciation.

Dr. Leo Wolman and the National Bureau of Economic Research (Inc.) are solely responsible for the fact-finding survey herewith published; the Committee is solely responsible for the conclusions drawn from these facts and from other information put before it, which conclusions it presents in the following brief report.

## REPORT OF THE COMMITTEE

## SECTION I

The Principle and Technique of Economic Balance.-In the report of the committee on Recent Economic Changes, completed on February 28, 1929, attention was directed to the principle and technique of economic balance. It was recognized that private initiative, under conditions of relatively free competition, tends to establish an equilibrium among economic forces. But in practice this tendency, unrestrained, tends to produce alternate periods of depression and marked prosperity, and within each period to show a "spotty" condition as capital, enterprise, and labor unevenly concentrate.

The committee pointed out that the forces which bear upon our economic relationships have always been sensitive. From the prime processes of making and marketing to the facilitating functions of finance, all parts of our economic structure are interdependent and easily affected. And therein lies the danger; that through failure to recognize the inexorable operation of economic principles, or through private greed or lack of public understanding of the far-reaching influence of unsocial individual actions, this balance will be disturbed, greatly to our economic detriment.

It becomes increasingly clear that steady employment, the factor upon which our economic welfare is so largely dependent, is in turn dependent upon a growing and widely diffused skill in coördinating and steadying all the manifold and sensitive business processes which pivot about the consuming home, processes which serve its necessities and minister to the broadening life of the individual and the family.

A perfectly even flow of economic activities is not practically attainable, but an increasing degree of economic stability is undoubtedly the goal toward which the world is now working.

The survey of our own country's economic developments since 1922, already published by the committee, clearly demonstrated
the value of maintaining, year in and year out, a reasonable economic balance which enables the intricate machinery of our industrial and commercial life to function smoothly.

Recent experiences have reinforced the committee's conviction of the necessity of studying more intensively the factors which make for the maintenance of economic balance.

A Continuing Study of Economic Factors.-The committee regards the comprehensive survey which accompanied its first report primarily as a point of departure. It is an initial step in a continuing study.

The changes affecting economic welfare were there described and, when possible, statistically measured. Now the most active and influential factors in that progress should be segregated and subjected to analysis, with the hope of contributing to a practical, workable technique designed to promote a reasonable balance of economic forces. With this in view, the committee is carrying on investigations along several broad lines and plans to present its findings from time to time as progress warrants.

Two inquiries, somewhat more detailed, were taken in hand by the committee shortly after the conclusion of the work upon its first report on recent economic changes in the United States. One of these was an exploration into the broad field of price relationships. The other was a preliminary examination of public construction as an element in any program of economic stability. In view of recent events, this examination has been rapidly pushed forward. The fact-finding survey of this subject, prepared by the National Bureau of Economic Research, with the cooperation of the United States Department of Commerce, accompanies this report.

## SECTION II

The Stabilizing Influence of Public Construction-If the sources for current information as to expenditures for public works and for budgeted future projects could be materially improved, and if Federal, State, and municipal authorities were prepared to act in concert, as the factors which affect the course of economic events indicate an approaching depression, the accumulation, on a national scale, of even relatively small and scattered margins of public construction which might wisely and with promptness be expedited, added to the amount of public construction hitherto available for
acceleration would make up a sum ordinarily sufficient to be an appreciable factor in restoring reasonable economic balance.

But obviously, it is only one factor. The business community can not expect to operate without restraints of its own or to counterbalance careless excesses by undue reliance solely on public construction. In its proper place, however, as one among a number of steadying influences, and at its proper time, the acceleration of public construction may well become useful. This is the conclusion which emerges from consideration by the committee of the information put before it.

National Influence of Public Works.-On public construction about $\$ 3,500,000,000$ is expended each year and about 900,000 men are directly employed, according to the survey by the National Bureau of Economic Research and the Department of Commerce. The general trend is still rising.

These public expenditures on permanent improvements in the United States represent from 35 to 40 per cent of the total volume of expenditures for all private and public construction. Because of the difficulty of making satisfactory estimates of the total expenditures for repairs and maintenance, which are increasing from year to year, and of the total outlay of towns and townships, it is probable that these figures understate the total outlay on public works in this country.

Along with the increase in the American standard of living characteristic of this period, has been a continued increase in public works. The future programs of American governments reflect the pressing physical requirements of our communities, their rising standards and the increased coördination of all their parts. Participation by the people as a whole in many of the benefits of increased productivity, which of itself has varied as between different groups and geographical areas, has been one of the marked characteristics of American economic life.

While industrial, agricultural, and commercial activity has been "spotty," the broad social advantages of our accelerated activity have flowed out over the land. The highway building programs throughout the Nation have not been limited to the intensely active areas; good roads have been extended in all directions, serving the whole population. The same might be said for educational advantages, hospital and health facilities, personal mobility made possible by low-priced motor cars, swift and dependable transporta-

## REPORT OF THE COMMITTEE

tion and communication, and numerous other facilities and services making for comfort and well-being, beyond the elemental requirements of food, clothing and shelter. Among these consequences of higher living standards increased public construction has an important place.

Public roads in 1929, the largest single element in public construction, cost more than $\$ 1,500,000,000$. On roads more than onethird of the public works outlay of the Federal Government was expended, and on roads and shipbuilding more than one-half was spent. The leading expenditures of the state governments were on road-building, grade crossings and on public buildings. American municipalities spent their moneys largely for permanent improvements, notably on transportation facilities in the form of subways, bridges, viaducts, street extensions and widenings, on public buildings, on general schools and hospitals, and on systems of water supply and sewage disposal. These works are scattered through every State in the Union and the activity stimulated by them is widely distributed.

Today the principal spending agencies are behind in their programs for permanent improvements. It is impossible to make a statistical estimate of the public expenditure on public works in the next few years, but it would appear that communities whose growth continues must make programs of construction requiring substantial outlays for traffic relief, water supply, sewage disposal, and hospital and educational facilities. Though per capita debt burdens have increased in recent years sampling studies of the margins of unused borrowing power indicate no financial embarrassment on the part of most of our governmental units.

There are great public works to be built, there is money to do it, and in this country where future projects of permanent public improvements are so fixed and well defined, it is unnecessary to resort to makeshifts for additional work. Never have programs of poor relief or charity colored, to any appreciable extent, the American policy toward public works in relation to unemployment and advocates of long range planning favor active prosecution of projects which are economically desirable at the most desirable time. From the standpoint of the tax payers who provide the funds and from that of labor which may be employed upon the work, noneconomic reasons for public construction have not been favored.

Public Construction Normally Slow in Reaction.-That declines in public works started during periods of depression have continued even after general business has revived, is indicated by studies of the National Bureau of Economic Research. In recent months, however, this tendency has been measurably counteracted and public construction has been increased. Contracts awarded for public works and public utilities in the first four months of 1930 showed an increase of 30 per cent over the corresponding period of 1929. This is striking evidence of acceleration.

Left to themselves contracts for public construction are not highly sensitive to the cyclical movements in business. Having started to decline during periods of depression, public works have continued to decline sometimes all the way through the revival of the next cycle. To offset this natural tendency, to turn the course of public construction from a depressing to a stimulating influence, is of the very essence of the usefulness of public works as a balancing economic factor. And it is in promptly and comprehensively expediting work on projects already planned, rather than in initiating new undertakings, that the key to the problem lies.

The "Timing" Factor.-The amount of public construction which it is possible to push forward in order to influence employment and the trend of business in a period of recession is less important than the timing of the acceleration. The psychological effect of advancing public construction at the right time suggests that here is to be found an important factor in the problem of maintaining a reasonable economic balance. If properly timed, as the pendulum of employment starts to swing in an unfavorable direction, the influence of the prompt expedition of public works is effective out of all proportion to its size. Timeliness multiplies the effectiveness of each project accelerated.

Prompt action, before conditions become serious, can be assured only as there is developed a practical method of gauging the economic situation, so that unfavorable trends which threaten adversely to influence the economic balance may be anticipated and compensating factors influenced earlier than would be the case if natural forces were left to act in their own time and way. Skilled use of the time factor must, therefore, enter into a program, of planning for stabilization.

An unplanned form of emergency relief for unemployment, public construction has long been tried and found in great measure
wanting. Nor does it appear practicable or necessary on any large scale to withhold expenditure on public construction during years of prosperity in order to accumulate a reserve of work during business depressions. The skillful timing in the use of a comparatively small margin of public construction is far more important. In this lies the real advantageous opportunity for practical influence upon the economic balance.
:Slow acting, and properly so, are the restraints on public bodies made to safeguard bond issues and appropriations and the expenditures of public money. To conform to this legitimate rigidity, and at the same time to help to preserve the economic balance in times of threatened depression, it is necessary to have both mobility and protection. The timing of public works must be adjusted to these two principles.
:Experience in recent months seems to show that even in the face of present legal requirements much can be done where a determined effort is made. But more might be done in the future if the problem were more completely explored with the double purpose of advancing both the financial mobility of states and municipalities and the safeguards and security of the tax-paying citizens.

The committee suggests that the American Bar Association appoint a committee to examine the legal questions involved in present procedure and to make recommendations for dealing with this dual problem.

Planning and Acceleration.-Long-range planning and budgeting are necessary if the full value of public works as a stabilizing influence is to be developed. At present there are many obstacles in the way of pushing public projects with such speed as is possible on private work, especially during the steps preliminary to con-tract-letting. Fortunately, the recent trend toward city and regional plapning makes the task an easier one than it would have been even a few years ago. City planning commissions, bureaus of municipal research, and special committees appointed by the heads of local goyernments, city, county, and state, have contributed to this development. Comprehensive physical planning of public works within each city and region is a clear and evident need. This enables sites to be acquired in advance and plans to be made well - ahead of the actual start of the work, so that when an emergency 'comes discretionary projects can go ahead with assurance that they
are properly located and well adapted for the purpose for which they are intended, and without the delays that might ensue if the relative merits of different locations and alternative plans for structures had to be debated, or else decided arbitrarily on the basis of hasty consideration.

Long-range budgeting of capital expenditures, in which the programs of the several local government departments are harmonized, is another feature of planning which has not yet been adapted as widely as it should be, though the committee finds that a number of city planning commissions, bureaus of municipal research, and special committees appointed by heads of local governments, county, and state, have participated in preparing such programs.

Even without conscious planning some degree of balancing adjustment already exists, since certain types of construction activities tend to decline with the tightening money market. An increase in the cost of securing capital, in competition with other demands for capital, tends automatically to be a check on public construction. And, conversely, in an easier money market after a recession has set in, some kinds of private and of public construction tend to increase before the rise of general business activity. But this compensatory tendency cannot, as a rule, act with sufficient promptness. Deliberate acceleration of public works remains desirable at times.

Successful preparation for this in the future will require careful investigation of all the factors involved in connection with the various departments of state, county, and municipal governments throughout the country. This will require the working together of local officials and of interested citizens, either as individuals or through their local civic or commercial organizations. In many cases, the experience gained in attempting to expedite public construction work during recent months will serve as a guide in removing obstacles that might impede similar attempts in the future.

It remains, now, to improve the central sources of current information regarding public construction in order to provide the necessary data on which timely action can be based in threatened emergencies. It may be possible to measure month by month the number of workers employed directly in the public service or indirectly on contract, extending to the Government itself the plan already developed for uniform monthly reports from private indus-
try to Federal and State bureaus of labor statistics. There should be regular reports on the expenditures for public construction projects for the principal spending agencies. The Division of Public Construction, recently set up by the Federal Government in the Department of Commerce, is a promising agency for the purpose.

With a nation-wide improvement, properly safeguarded and flexible, in the financial and administrative organization of governmental agencies, and with information as to their current operations centrally located, a long step will have been taken toward the use of public construction as a steadying influence. The moderate elasticity in spending power which any reasonable budgeting system must provide will yield, by accumulating on a national scale the relatively small margins of each unit, a sum ordinarily sufficient to be an effective factor in the maintenance of economic balance.

## SECTION III

A Program of Exploration and Appraisal.-As has been indicated, the committee regards the preliminary survey of public construction which accompanies this report as but one of the steps in bringing together the material from which it is hoped there may be set-up a "technique of balance," the need for which was developed in its original report.

The planning and control of public construction seems to be an important step, not as a large scale measure of emergency relief, but, in the group of active balancing factors, that one which is closely related to the movement of interest rates and to the volume of employment.

It is with this group of active or positive factors that the committee is most concerned. It believes that one by one, successively, they may be explored and appraised until their nature and their influence on the course of economic events are better understood. The relations of these influencing factors to each other and to the whole economic system are highly complex and the analysis and presentation of them cannot, without danger, be over-simplified. But it is the hope of the committee that, step by step, it may bring together and clarify our knowledge of the more significant processes now operating in our economic life.

As the above statement and, indeed, as its whole program of exploration presupposes, the committee believes that unbalanced
economic relationships are susceptible to modifying influence if their nature is more clearly understood and some basis of measurement, or continuous gauging of those factors which are premonitory, is devised so that future trends may be more accurately anticipated.

In its frequent use of the terms "stabilization" and "technique of economic balance," the committee desires to guard the readers of this report against a possible misconception. A perfectly adjusted balance is not only considered practically unrealizable; it might even, if attained, tend to impede progress.

It was early recognized that the most the committee can hope to accomplish, is to enlarge the foundation for an appraisal mechanism which may assist the public in gauging the importance of the various forces in operation, so that it may take steps to set in motion, during times of threatened economic stress, forces which may tend to modify excesses. It was further recognized that even so broad a program as this must accommodate itself to the actualities of life.

A "Zone of Tolerance."-One of these actualities is the necessity of recognizing what may be termed a "zone of tolerance" within which the action and reaction of the most active economic forces has to be considered normal, and even healthy.

Only when some factor, or combination of factors, threatens to carry the situation beyond the boundaries of this theoretical "zone of tolerance," and it becomes apparent that we shall presently be seriously out of balance economically, if no counter influences are set up, should steps be taken to modify the influences of an overweighted or one-sided development.

Further Inquiries.-The committee is planning a further exploration into the effects of varying interest rates or capital costs upon the chief types of construction. It is also undertaking an examination of that fundamental incentive, the "lure of profits," as manifested during the last 10 years in American economic life.

A more immediate step, however, is a study of price relationships, of the changing levels in the basis of exchange of the work of one man or group of men for the work of another man or group. This survey, comparing statistically these shifting levels over successive periods, is bound up with the everyday concerns of our people and their welfare. It is expected that the results of this survey will appear before the end of this year. Like the present report, it will take its place in the step-by-step analysis which the

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 REPORT OF THE COMMITTEEcommittee is making, in the hope that with better and more general understanding of economic forces, and the laws of their operation, American business may develop increasing self-control.

The ultimate aim of the committee's program of exploration and appraisal, to the end that employment may be more stable and adequate income more assured, is the intelligent and reasonable stabilization of business, mainly by the business community itself, aided by public administrators and an informed and responsive public opinion.

Arce W. Shaw, Chairman

Renick W. Dunlap Adolph C. Miller
William Green Lewis E. Pierson
Julius Klein John J. Raskob
John S. Lawrence Max Mason
George McFadden
Eugene Meyer
Louts J. Taber
Daniel Willard
Clarence M. Woolley
Owen D. Young
Edward Eyre Hunt, Secretary

APPENDLX A
TABLE 1. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN ALBANY, NEW YORK, 1919-1928
an thoumands)

| Purpose 1919 | 1920 | 1981 | 1982 | 1985 | 1924 | 1985 | 1928 | 1987 | $1928{ }^{\circ}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . . 8544 | 5295 | 333 | 57 | 31,328 | 8207 | 3909 | 3435 * | 31,557 ${ }^{\text {e }}$ | 81,001 |
| Hospitals and institutions. . . . . . . . 5 | 187 | 20 | 125 | 21 | 102 | 13 | 1,035 | 10 | 1,000 |
| Mulitary and naval buildings. . . . . . . . . . | 15 | . . . | 3 | .... | $\cdots$ |  |  |  | 10 |
| Public buildings. . . . . . . . . . . . . . . 342 | 46 | 2 | 250 | . . . | 60 |  | 81 | 135 | 2,557 |
| Waterfront developments. . . . . . . . . 62 | 13 | 17 | . . . | 65 | 136 | . . . | 721 | - 644 | 415 |
| Bridges. . . . . . . . . . . . . . . . . . . . . . . . | - | 5 | .... | $\cdots$ | . | . $\cdot$. | 24 | .... | 13 |
| Incinerators. . . . . . . . . . . . . . . . . . . . . . . | .... | .... | . . . | -... | -... | . . . | .... | $\cdots$ | 200 |
| L Lighting systems . . . . . . . . . . . . . . . . . . . | .... | . | - | 550 | 200 | . . . | -••' | 5 |  |
| \$ Docks and piers. . . . . . . . . . . . . . . . . . . . | .... | .... | .... | .... | .... | .... | $b$ | - | - |
| Subways and tunnels. . . . . . . . . . . . . . . | . | . . . | . . . | .... | .... | . . 20 | ${ }^{6}$ | - | 6 |
| Sewage systems . . . . . . . . . . . . . . . . 493 | 10 | 2 | $\cdots$ | $\cdots$ | ... | 20 | 16 | 21 | 20 |
| Street paving and road construction 1,519 | 69 | 1,135 | 234 | 683 | 511 | 70 | 331 | 1,419 | 632 |
| Water supply systems. . . . . . . . . . . . . . | .... | 65 | . . . | 50 | .... |  | ... | 49 | 445 |
| Parks (public) . . . . . . . . . . . . . . . . . 11 | . . . | -••• | . $\cdot$. | $\cdots$ |  | . . . | . . . | . . . | $15^{\circ}$ |
|  | 8635 | \$1,279 | 8618 | 32,697 | \$1,216 | \$1,012 | \$2,643 | 33,840 | \$6,308 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) . . . . . . . . . . . . . . . . . . . . . \$2,976 | 8635 | \$1,279 | \$769 | \$2,867 | \$1,216 | \$1,012 | \$2,643 | \$3,840 | \$6,308 |

Source: F. W. Dodge Corporation, Statiatioal Division.

- Private achools, which were subtracted from the figurea for educational buildings in earlier years, are included in these three years. In 1922 they amounted to $\$ 150,000$ and in 1923 to $\$ 170,000$. In 1919, 1920, 1921, 1924 and 1925 there were no expenditurea for private sohools.
- Not reported in theee three yeara.
- Estimated as one-half total parks.


## APPENDIX A

TABLE 2. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN BLRMINGHAM, ALABAMA, 1923-1928
(In thousands)

| Purpose |  |
| :--- | :--- |

Bourcs: F. W. Dodge Corporation, Statistical Division.

- Private schools, which were mubtracted from the figures for educational buildings in earlier years, are included in these three years. In 1023 they amounted to 0 ; in 1924 to $\$ 241,000$; and in 1925 to $\$ 179,000$.
- Not reported in these three yearn.
- Eatimated as one-half total parks.

APPENDIX A
TABLE 8. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN BOSTON, MASSACHUSETTS, $1910-1928$ (an thoumade)

| Purpose 1919 | 1980 | 1981 | 1898 | 1828 | 1984 | 1985 | 1988 | 1987 | 1828 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings... . . . . . . . . $\$ 748$ | \$720 | \$2,098 | \$1,160 | 2,781 | 85,024 | \$2,727 | 83,892 ${ }^{\text {e }}$ | 84,891 ${ }^{\text {- }}$ | 81,626 |
| Hospitals and institutions. . . . . . . . . 392 | 279 | 1,269 | 1,716 | 520 | 888 | 5,259 | 2,977 | 2,222 | 8,907 |
| Military and naval buildings....... 175 | 273 | 118 | 70 | 18 |  |  | 272 |  |  |
| Public buildings................... 499 | 566 | 683 | 615 | 463 | 1,166 | 1,000 | 920 | 508 | 1,069 |
| Waterfront developments. . . . . . . . 132 | 547 | 80 | 235 | 210 | 21 | 436 | 54 | 23 | 125 |
| Bridges. . . . . . . . . . . . . . . . . . . . . 527 | 450 | 125 | 1,783 | 68 | 1,283 | 487 | 1,306 | 780 | 292 |
| Incineratora. |  |  | 17 |  |  | 13 |  | 22 | 2 |
| Lighting systems. . . . . . . . . . . . . . . 83 | 215 | 25 | 150 | 213 | 347 | 150 | 37 | 510 | 18 |
| D Docks and piers. . . . . . . . . . . . . . . . 94 | 32 | 3 | 228 | 110 | 203 | 132 | - | - | - |
| ${ }^{5}$ Subways and tunnels. . . . . . . . . . . . 477 |  | 1,700 | $\cdots$ |  | .... | ... | $\stackrel{\square}{6}$ | $\stackrel{\square}{6}$ | $\stackrel{ }{6}$ |
| Sewage systems. . . . . . . . . . . . . . . . 601 | 486 | 243 | 802 | 611 | 695 | 635 | 486 | 1,152 | 510 |
| Street paving and road construction 1,532 | 1,638 | 554 | 799 | 1,745 | 1,005 | 1,328 | 1,751 | 1,463 | 1,881 |
| Water supply systems.............. 345 | 122 | 38 | 128 | 212 | 222 | 152 | 319 | 386 | 179 |
| Parks (public). . . . . . . . . . . . . . . . 33 | 53 | 13. | 843 | 109 | 30 | 3 | 23 。 | 58. | 18. |
| Total public construction..........85,638 | \$5,281 | \$7,849 | 88,546 | 37,060 | \$10,884 | \$12,322 | \$12,037 | \$12,015 | 89,717 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers)\$5,277 | \$5,711 | \$6,186 | \$9,103 | \$7,000 | \$10,926 | \$17,574 | 812,037 | \$12,015 | 89,717 |

Sovacn: F. W. Dodge Corporation, Statimitical Division.

- Private achools, which were subtratod from the figures for educational buildings in aerlier yeara, are included in these elbree yeart. In 1919 they amounted to 8210,000 ; in 1920 to 8468,000 ; in 1921 to 850,000 ; in 1922 to 8785,000 ; in 1923 to 850,000 ; in 1924 to 8245,000 ; and in 1925 to 85,384,000.
- Not reported in these three yeart.
- Eatimated as one-half total parks.

APPENDIX A
TABLE 4. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN BUFFALO, NEW YORK, 1919-1928
(In thousands)

| Purpose 1919 | 1820 | 1921 | 1922 | 1928 | 1984 | 1985 | 1926 | 1987 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . $\$ 884$ | \$1,205 | \$1,270 | \$2,684 | \$2,715 | \$2,382 | \$5,040 | \$2,063 ${ }^{\text {a }}$ | \$3,562 a | 86,351 * |
| Hospitals and institutions. . . . . . . . . 1,214 | 3 | 10 | 318 | 45 | 230 | 500 | 2,461 | 2,261 | 1,317 |
| Military and naval buildings....... 54 | 8 |  | .... | 4 | :... |  | 25 | 22 | 3 |
| Public buildings. . . . . . . . . . . . . . . 28 | 61 | 84 | 100 | 773 | 605 | 123 | 288 | 1,109 | 180 |
| Waterfront developments.......... 34 | 619 | .... | 350 | 2,200 | .... | 250 | 1,389 | 335 | 493 |
| Bridges.......................... . . 549 | 439 | .... | 10 | .... | .... | 3,000 | .... | 43 | 666 |
| - Incinerators. . . . | $\ldots$ | - |  | .... | . | 459 | .... | .... | .... |
| ¢ Lighting systems. . . . . . . . . . . . . . . . . . . | 25 | 8 | 148 | 2,048 | 85 | .... |  |  | .... |
| Docks and piers. . . . . . . . . . . . . . . . 129 | 23 | .... | 50 | 75 | .... | 1,000 | ${ }^{6}$ | ${ }^{\circ}$ | ${ }_{6}$ |
| Subways and tunnels. . . . . . . . . . . . 9 | .... | .... | .... | ... | .... | 37 | ${ }^{\circ}$ | ${ }^{6}$ | b |
| Sewage systems. . . . . . . . . . . . . . . 24 | 17 | . | . | 28 | .... |  | 38 | 169 | 60 |
| Street paving and road construction 688 | 442 | 215 | 55 | 55 | .... | 15 | 1,971 | 5,008 | 1,546 |
| Water supply systems. . . . . . . . . . . 348 | 1,449 | . | 4,000 | . | . | .... | 82 | 13 | 8 |
| Parks (public) . . . . . . . . . . . . . . . . . 19 | 5 |  |  | .... | 45 | .... | .... | .... |  |
| Total public construction. . . . . . . . $\$ 3,980$ | \$4,296 | \$1,587 | \$7,715 | \$7,943 | \$3,347 | \$10,424 | \$8,317 | \$12,522 | \$10,624 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) $\$ 3,923$ | \$4,273 | \$1,797 | \$8,480 | \$7,948 | \$4,032 | \$9,507 | \$8,317 | \$12,522 | \$10,624 |

Souncr: F. W. Dodge Corporation, Itatistical Division.
a Private schools, which were subtracted from the figures for educational buildinge in earlier years, are included in these three yearg. In 1919 they amounted to $\$ 81,000$; in 1920 to 0 ; in 1921 to $\$ 210,000$; in 1922 to $\$ 815,000$; in 1923 to $\$ 80,000$; in 1924 to $\$ 685,000$; snd in 1925 to $\$ 120,000$,

- Not reported in these three years.

APPENDIX A
TABLE 5. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN CHICAGO, ILLINOIS, 1919-1928 an thourando)

| Purpose 1919 | 1920 | 1821 | 1998 | 1925 | 1924 | 1925 | 1928 | 1987 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buldings. . . . . . . . . . 85,266 | 8623 | \$3,081 | 811,080 | 34,564 | \$5,694 | \$20,955 | \$16,736 ${ }^{\text {- }}$ | 817,715 ${ }^{\text {c }}$ | 322,423 * |
| Hospitals and institutions. . . . . . . 1,076 | 1,345 | 1,684 | 1,262 | 1,981 | 4,440 | 6,150 | 6,567 | 4,197 | 5,802 |
| Military and naval buildings. . . . 50 | 35 | 5 | , | 5 | 160 | . 38 | 71 | 108 | 517 |
| Public buildings... . . . . . . . . . . . . 69 | 1,539 | 5,499 | 396 | 49 | 125. | 387 | 4,786 | 7,204 | 965 |
| Waterfront developments . . . . . . 40 | 1,149 | 800 | 36 | 390 | 80 | 30 | 119 | 718 | 2,805 |
| Bridges. . . . . . . . . . . . . . . . . . . . . 4,230 | 1,264 | 265 | 4 | 1,929 | 1,676 | 3,298 | 3,787 | 8,674 | 2,294 |
| Incinerators. | .... | .... |  | .... | 15 | 200 | . $\cdot$. | 788 | .... |
| Lighting systems. . . . . . . . . . . . . 293 | 42,277 | 100 | 315 | 393 | 227 | 1,979 | 325 | 250 | 525 |
| ${ }_{0}$ Docks and piers. . . . . . . . . . . . . . 18 | . |  | 75 | - ${ }^{\text {a }}$ | 100 |  | b | b | - |
| ${ }^{5}$ Subways and tunnels . . . . . . . . . . 140 | 230 |  |  | 165 | 400 | 100 | $b$ | b | - |
| Sewage systems. . . . . . . . . . . . . . . 2,212 | 1,300 | 1,200 | 5,071 | 980 | 24 | 140 | 2 | 7,895 | 6,231 |
| Street paving and road construction.... . . . . . . . . . . . . . . . . . . . 393 | 91 | 3,031 | 8,822 | 322 | 10,996 | 2,147 | 944 | 440 | 2,720 |
| Water supply systems. . . . . . . . . . 40 |  | 162 | . . . . | .... | 376 | 3,039 | 200 | 1,205 | 8 |
| Parks (public) . . . . . . . . . . . . . . . . 100 | 187 | . . . |  |  | . . . | . . . | . . . | .... | 112* |
| Total public construction. . . . . . 813,927 | \$50,040 | \$15,827 | 827,061 | \$10,778 | \$24,313 | \$38,425 | \$33,537 | 849,194 | \$44,507 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) . . . . . . . . . . . . .813,849 | \$50,143 | \$16,517 | \$27,311 | \$11,728 | \$26,463 | 867,570 | \$33,537 | \$49,194 | \$44,597 |

Source: F. W. Dodge Corporation, Statistical Division,

- Private echools, which were eubtracted from the fisures for educational buildings in earlier years, are inoluded in these three years. In 1019 they amounted to $\$ 79,300$; in 1920 to $\mathbf{8 3 3 3 , 0 0 0 ;}$ in 1921 to $\$ \mathbf{\$ 0 0 , 0 0 0}$; in 1922 to $\$ 325,000$; in 1923 to $\$ 1,115,000$; in $\mathbf{1 9 2 4}$ to $\$ 2,850,000$; and in $\mathbf{1 9 2 5}$ to \$29,245,000.
Not reported in these three years.
-Estimated as one-half total parke.

APPENDIX A
TABLE 6. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN CLEVELAND, OHIO, 1919-1928
(In thousands)

| Purpose 1919 | 1920 | 1981 | 1928 | 1923 | 1924 | 1925 | 1926 | 1987 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . . 83,425 | \$3,028 | \$8,809 | \$2,140 | \$7,176 | $\$ 904$ | \$3,761 | \$3,651 ${ }^{\text {a }}$ | \$4,470 ${ }^{\text {a }}$ | \$4,148 ${ }^{\text {a }}$ |
| Hospitals and institutions. . . . . . . . 18 | 856 | 4,250 | 23 | 1,567 | 320 | 1,620 | 2,648 | 1,679 | 8,537 |
| Military and naval buildings....... . 10 | 50 | 200 | 15 | . 17 | -... |  | . . . | . . . |  |
| Public buildings. . . . . . . . . . . . . . . . . 23 | 160 | 190 | 623 | 175 | 127 | 1,059 | 40 | 58 | 181 |
| Waterfront developments.......... . 75 | 58 | 107 | 34 | . 17. | 520 | 582 | 733 | 891 | 160 |
| Bridges. . . . . . . . . . . . . . . . . . . . . . 526 | - 27 | 166 | 5 | 396 | 48 | 490 | 992 | 1,252 | 1,925 |
| Incinerators. . . . . . . . . . . . . . . . . . . . . . |  |  |  | 1,000 | , | . . . |  | . . . |  |
| ¢ Lighting systems . . . . . . . . . . . . . . . . 13 | 566 | 85 | 60 | 46 | 175 | 751 | 427 | 288 | 155 |
| ${ }^{\infty}$ Docks and piers. . . . . . . . . . . . . . . . 65 | . . . | 12 | . . . | 32 |  |  | $b$ | $b$ | 6 |
| Subways and tunnels. . . . . . . . . . . . . . |  | 50 |  | 140 | 100 |  | $b$ | b | b |
| Sewage systems . . . . . . . . . . . . . . . . 1,735 | 1,398 | 488 | 722 | 846 | 1,376 | 2,103 | 1,642 | 2,059 | 659 |
| Street paving and road construction 3,790 | 1,321 | 2,034 | 1,923 | 4,790 | 5,408 | 7,135 | 2,497 | 5,783 | 3,966 |
| Water supply systems . . . . . . . . . . . 175 | 331 | 1,931 | 60 | 4,616 | 1,373 | 1,024 | 282 | 140 | 18 |
| Parks (public). . . . . . . . . . . . . . . . . . 3 | . . . |  | -•• |  |  | - | c | - | - |
| Total public construction . . . . . . . 89,858 | 87,795 | \$18,322 | \$5,605 | \$20,784 | \$10,351 | \$18,525 | \$12,912 | \$16,620 | \$19,749 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers)\$9,840 | \$7,835 | \$18,899 | \$6,112 | \$21,286 | \$12,056 | \$18,805 | \$12,912 | \$16,620 | \$19,749 |

Gourcz: F. W. Dodge Corporation, Statistical Division.
Private achools, which were subtracted from the figures for educational buildings in earlier years, are included in these three years. In 1919 they amounted to $\$ 47,000$; in 1920 to $\$ 40,000$; in 1921 to $\$ 638,500$; in 1922 to $\$ 507,000$; in 1923 to $\$ 675,000$; in 1924 to $\$ 1,805,000$; s.nd in 1925 to 8280,000.

- Not reported in theas three years.
- Not reported in these three yeard. Estimsted as zero, on basis of previous years.

APPENDIX A
TABLE 7. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN DETROIT, MICHIGAN, 1919-1928 (In thoumands)

| Purpose 1919 | 1820 | 1821 | 1982 | 1985 | 1984 | 1925 | 1926 | 1927 | 1928 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings........... $\mathbf{8 3 , 0 6 8}$ | \$3,368 | 89,740 | \$3,522 | \$1,989 | 84,693 | \$4,247 | \$11,905 ${ }^{\text {- }}$ | \$6,062 * | \$4,769 - |
| Hospitals and institutions. . . . . . 1,062 | 158 | 637 | 154 | 20 | 2,418 | 1,227 | 1,007 | 5,402 | 2,938 |
| Military and naval buildings. . . . .... |  | $\cdots$ |  | ... |  |  | 9 |  |  |
| Public buildings. . . . . . . . . . . . . 157 | 222 | 1,471 | 170 | 877 | 253 | 391 | 715 | 1,189 | 848 |
| Wsterfront developments. . . . . . 103 | 8 |  | 139 | 25 |  | 26 | 158 | 107 | 121 |
| Bridges..... | 1,000 | 3,057 | 53 | 216 | 400 | 125 | 325 | 2,318 | 8,014 |
| Incinerators. |  |  |  |  | 33 |  | 6 | 76 |  |
| Lighting systems.............. . . 583 | 85 | 290 | 353 | 50 | 470 | 887 | 204 | 750 | 125 |
| ${ }_{\sim}^{\circ}$ Docks and piers. . . . | 6 | 25 | 186 | .... | 80 | 7 |  |  |  |
| ${ }^{\text {S }}$ Subways and tunnels........... 75 | 3,315 |  |  |  | 20 |  | ${ }^{6}$ | $\stackrel{\square}{*}$ | - |
| Sewage systems. . . . . . . . . . . . . . . 4,296 | 2,501 | 10,285 | 2,409 | 200 | 422. | 3,029 | 6,766 | 6,742 | 8,071 |
| Street paving and road construction 2,863 | 1,513 | 2,039 | 685 | 1,179 | 1,943 | 7,392 | 11,398 | 10,898 | 8,659 |
| Water supply systems. . . . . . . . . 199 | 1,000 | 1,282 | 687 | 5,508 | 87 | 75 | 3,507 | 3,485 | 1,928 |
| Parks (public)... . . . . . . . . . . . . . . 20 | 30 | .... |  |  |  |  | $18{ }^{\circ}$ | 500 - | 3 - |
| Total public construction. . . . . \$12,426 | \$13,206 | \$28,826 | \$8,358 | \$10,064 | \$10,819 | \$17,406 | \$36,016 | 337,527 | \$33,476 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) . . . . . . . . . . . $\$ 12,550$ | \$9,993 | \$28,975 | \$12,822 | \$10,544 | \$12,152 | \$20,061 | \$36,016 | \$37,527 | \$33,476 |

Sovrca: F.W. Dodge Corporation, Statirtioal Divigion.
: Frivate sochools, which were subtracted from the figures for educational buildings in earlier years, are included in theee three years. In 1919 they amounted to $\$ 199,000$; in 1920 to $\$ 108,000$; in 1921 to $\$ 174,000$; in 1922 to $\$ 4,650,000$; in 1923 to $\$ 480,000$; in 1924 to $\$ 1,432,500$; and in 1925 to $\$ 2,662,700$.
${ }^{6}$ Not reported in theas three years.
Estimated as one-half total parke.

## APPENDIX A

TABLE 8 - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN HOUSTON, TEXAS, 1925-1928
(In thousands)

| Purpose | 1925 | 1926 | 1987 | 1988 |
| :---: | :---: | :---: | :---: | :---: |
| Educational buildings ${ }^{\text {a }}$. | \$2,810 | \$1,640 | 8836 | \$2,152 |
| Hospitals and institutions. |  | 95 | 212 | 110 |
| Military and naval buildings. | 100 |  |  | 613 |
| Public buildings. | 172 | 863 | iii | 63 |
| Waterfront developments. | 54 |  |  | 1,000 |
| Bridges...... | 374 | 68 | 351 | 81 |
| - Incinerators... | 15 | $\ldots$. | .... | 60 |
| Lighting systems. | 49 |  | .... | 261 |
| Docks and piers. . | 1,353 | b | b | b |
| Subways and tunnels. |  | ${ }^{\text {b }}$ | ${ }^{\text {b }}$ | ${ }^{\text {b }}$ |
| Sewage systems.. | 88 | 381 | 1,264 | 1,514 |
| Street paving and road construction | 298 | 1,209 | 2,278 | 1,691 |
| Water supply systems. | 320 | 235 | 153 | 102 |
| Parks (public)...... | .... | .... | .... | .... |
| Total public construction | \$5,633 | \$4,491 | \$5,205 | \$7,647 |
| Total public construction (inclusive of private tunnels, docks and piers). | \$4,280 | \$4,491 | \$5,205 | \$7,647 |

Sounce: F. W. Dodge Corporation, Statistical Division.
a Includes private schools.
${ }^{6}$ Not reported in these three years.

APPENDIX A
TABLE 9 - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN INDIANAPOLIS, INDIANA, 1919-1928 (In thoumanda)

| Purpose 1919 | 1980 | 1981 | 1922 | 1923 | 1984 | 1925 | 1926 | 1987 | 1998 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . . $\$ 813$ | \$2,058 | \$1,292 | \$130 | 81,433 | \$302 | 81,006 | \$3,958 ${ }^{\circ}$ | 33,480 ${ }^{\text {a }}$ | \$1,244 * |
| Hospitals and institutions........... 346 | 42 | 195 | 2,664 | 205 | 440 | 790 | 710 | 1,679 | 1,050 |
| Military and naval buildings. . . . . . . . . . |  | . . . | , | - . . |  | 400 |  |  | 18 |
| Public buildings................. . . 12 | 16 | .... | .... | 25 | 143 | 22 | 89 | 97 | 14 |
| Waterfront developments. . . . . . . . . 5 | .... | 38 | . . . | 783 | . . . | . . . | .... | 517 | 4 |
| Bridges. . . . . . . . . . . . . . . . . . . . . 14 | . | 13 | 20 | 60 | 925 | 82 | 398 | 815 | 435 |
| Incinerators....... . . . . . . . . . . . . . . . . . | . | -•• |  | 375 | 80 |  |  | -••• |  |
| - Lighting systems. . . . . . . . . . . . . . . . 50 | .... | 12 | 54 | 16 | 125 | 200 | 67 | $\cdots$ | 360 |
| Docks and piers. . . . . . . . . . . . . . . . . . . | . . . | .... | .... | .... | .... | .... | 0 | $b$ |  |
| Subways and tunnels. . . . . . . . . . . . . . . | 10 |  | 㖪 | ... | . | $\cdots$ | ${ }^{6}$ | $b$ | $\stackrel{ }{ }$ |
| Sewage systems . . . . . . . . . . . . . . . . 2,045 | 100 | 401 | 750 | 2 | 209 | 415 | 501 | 2,094 | 773 |
| Street paving and road construction 446 | 545 | 896 | 1,761 | 385 | 652 | 2,341 | 1,363 | 3,671 | 2,529 |
| Water supply systems. . . . . . . . . . . . . . . . | 83 | . . . | 500 | .... | 5 | 800 | 426 | , | .... |
| Parks (public). . . . . . . . . . . . . . . . . . | . . . |  | . . . | .... | ... | . . . | .... |  | . . . |
| Total public construction.......... $\$ 3,731$ | 82,844 | \$2,847 | 85,879 | \$3,284 | 32,881 | 86,056 | \$7,512 | 812,353 | \$6,427 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) $\$ 3,738$ | \$3,094 | \$2,852 | \$5,984 | \$3,284 | \$2,881 | \$6,186 | \$7,512 | \$12,353 | \$6,427 |

Sodres: F. W. Dodge Corporation, Statistical Division.

- Private schools, which were subtracted from the figures for educational buildings in earlier years, are included in these three years. In 1019 they amounted to $\$ 8,600$; in 1920 to $\$ 250,000$; in 1921 to $\$ 5,000$; in 1822 to $\$ 105,000$; in 1923 to 0 ; in 1924 to 0 ; and in 1823 to $\$ 130,000$.
- Not reported in these three years.

APPENDIX A
TABLE 10. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN NEWARK, NEW JERSEY, 1919-1928 (In thousands)

| Purpose 1919 | 1920 | 1921 | 1928 | 1928 | 1984 | 1925 | 1926 | 1927 | 1928 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . . \$464 | \$1,883 | \$1,447 | \$913 | \$832 | \$1,414 | \$1,772 | \$839 a | \$110 ${ }^{\circ}$ | \$1,854 ${ }^{\text {a }}$ |
| Hospitals and institutions. . . . . . . . . | 17 | 56 | 329 | 2,730 | . 95 | 376 | 2,638 | 762 | 138 |
| Military and naval buildings....... 3 |  |  |  |  |  |  |  |  |  |
| Public buildings................. . . 127 | 167 | 962 | 40 | 223 | 28 | 20 | 2,936 | 18 | 894 |
| Waterfront developments... . . . . . . . | 60 | 739 | 297 | 96 | 70 | 198 | 266 | 257 | 26 |
| Bridges........................... . . 301 | 95 | 31 | 5 | 15 | 11 | 50 | 2,374 | 1,215 | 59 |
| Incinerators. |  |  |  |  | - | $\ldots$ | .... | 8 |  |
| - Lighting systems. . . . . . . . . . . . . . . . . . . | 44 | 5 | 10 | 200 | 110 | 120 | $\cdots$ | $\ldots$ | 30 |
| Docks and piers. . . . . . . . . . . . . . 116 | 950 | .... | 25 | .... | 35 | 300 | B - | ${ }^{\circ}$ |  |
| Subways and tunnels....... . . . . . . |  |  | . | .... |  |  | $b$ | ${ }^{6}$ | b |
| Sewage systems. . . . . . . . . . . . . . . . 267 | 50 | 146 | 171 | 162 | 98 | 326 | 86 | 844 | 515 |
| Street paving and road construction 630 | 1,023 | 164 | 385 | 665 | 747 | 1,379 | . 1,163 | 2,833 | 4,191 |
| Water supply systems. . . . . . . . . . . . 3 | 1,023 | .... | .... | 34 | . | .... | 22 | 400 | 181 |
| Parks (public)... | . . . |  |  | .... | 68 |  | $46^{\circ}$ |  | $15{ }^{\circ}$ |
| Total public construction......... \$1,911 | \$4,289 | \$3,550 | \$2,175 | \$4,957 | \$2,676 | \$4,541 | \$10,370 | \$6,447 | \$7,903 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) $\$ 1,895$ | \$3,339 | \$3,765 | \$2,274 | 86,037 | \$2,781 | \$4,423 | \$10,370 | \$6,447 | \$7,903 |

Souncr: F. W. Dodge Corporation, Statistical Division.
Private achools, which were subtranted from the figures for educstional building in earlier yeara, are included in these three years. In 1919 they
amounted to $\$ 100,000$; in 1920 to 0 ; in 1921 to $\$ 215,000$; in 1922 to $\$ 124,000$; in 1923 to $\$ 1,080,000$; in 1924 to $\$ 140,000$; and in 1925 to $\$ 182,000$.
Not reported in theese three yeare.

- Estimated as one-half total parks.

APPENDIX A
TABLE 11. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN NEW HAVEN, CONNECTICUT, 1919-1928 (In thousands)

| Purpose 1919 | 1280 | 1981 | 1988 | 1983 | 1984 | 1985 | 1928 | 1987 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings.............. . $\$ 762$ | -•• | \$1,773 | \$356 | \$1,900 | $\$ 139$ | \$6,083 | \$3,401 ${ }^{\text {e }}$ | \$7,765 * | \$1,167 ${ }^{\text {e }}$ |
| Hospitals and institutions. . . . . . . . 445 | 322 | 265 | 410 | 580 | 475 | .... | .... | 32 | 516 |
| Military and naval buildings....... . . . | .... | -•• | - . | . . . | 15 | . . . | .... | . . . | 700 |
| Public buildings. . . . . . . . . . . . . . . . 1 | 7 | 80 | 126 | 28 | .... | 27 | .... | 30 | 35 |
| Waterfront developments. . . . . . . . . 45 | .... | 36 | 12 | $\cdots$ | . $\cdot$ • | - |  | 44 | 33 |
| Bridges. . . . . . . . . . . . . . . . . . . . . 198 | . $\cdot$ | 98 | 420 | 95 | . . . | 49 | 13 | 10 | $\cdots$ |
| Incinerators. | .... | -••• | -• | . . ${ }^{\text {a }}$ | - $\cdot$ - | - . | . . . | . | . . . |
| \% Lighting systems | . . . | .... | 12 | 22 | 5 | 100 | 17 | 167 | 25 |
| ${ }^{0}$ Docks and piers. . . . . . . . . . . . . . . . | . . . | .... | .... | .... | .... |  | ${ }^{6}$ | b | 6 |
| Subways and tunnels. . . . . . . . . . . . . . | . . . |  |  |  | . 14 | . . . | 6 | $b$ | $b$ |
| Sewage systems. . . . . . . . . . . . . . . 178 | 63 | 14 | 158 | 130 | 144 | 66 | 23 | 15 | 16 |
| Street paving and road construction 91 | 220 | 371 | 100 | 293 | 309 | 217 | 152 | 301 | 543 |
| Water supply systems. | . . . | . . . | .... | .... | .... | 12 | .... | 13 | 5 |
| Parks (public).. | . . . |  |  |  | .... | . . . | . .... | $13^{\circ}$ | $5 *$ |
| Total public construction. . . . . . . \$1,720 | \$312 | \$2,637 | \$1,594 | \$3,048 | \$1,087 | \$6,554 | \$3,606 | \$8,377 | \$3,045 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) $\$ 1,728$ | \$637 | \$2,637 | 83,524 | \$3,198 | 31,257 | 87,994 | \$3,606 | 88,377 | 33,045 |

Sounce: F. W. Dodge Corporation, Statistical Division.

- Private schools, which were subtracted from the figures for educational buildings in earlier years, are included in theas three years. In 1919 they amounted to $\$ 7,200$; in 1920 to $\$ 325,000$; in 1921 to 0 ; in 1922 to $\$ 1,930,000$; in 1923 to $\$ 150,000$; in 1924 to $\$ 170,000$; $90 d$ in 1925 to $\$ 1,440,000$.
Not reported in thees three years.
- Eatimated as one-half total parks.

APPENDIX A
TABLE 12. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN NEW ORLEANS, LOUISIANA, 1923-1928
an thousands)

| Purpose |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |

Sourca: F. W. Dodge Corporation, Statiatical Division.

- Private schools, which were subtracted from the figures for educational buildings in earlier yeara, are included in these three years. In 1923 they amounted to $\$ 1,235,000$; in 1924 to $\$ 1,313,000$; and in 1925 to $\$ 172,000$.
${ }^{3}$ Not reported in these three years.
Estimated as one-half total parks.

APPENDLX A
TABLE 13. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN NEW YORK, NEW YORK, 1919-1928 (In thoumands)


Sourcr: F. W. Dodge Corporation, Statistioal Division.

- Private schools, which were subtracted from the figures for educational buildings in earlier yeara, are included in these three yeara. In 1919 they
amounted to $\$ 963,000$; in 1920 to $\$ 854,000$; in 1921 to $\$ 2,895,000$; in 1922 to $85,324,000$ in 1923 to $\$ 3,483,200 ;$ in 1924 to $\$ 13,849,000$; end in 1925 to $88,301,000$.
- Not reported in these three yeara.
- Estimated on basis of Board of Tranaportation figurea, and Dodge figuren of subway, tunnel and railroad conatruation.

E Eatimated an one-half total parks.
table 14. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN PHILADELPHIA, PENNSYLVANIA, 1919-1928 ( n thousands)


Source: F. W. Dodge Corporation, Statistical Division.
 amounted to $\$ 50,000$; in 1920 to $\$ 135,000$; in 1921 to $\$ 394,000$; in 1922 to $\$ 2,230,600$; in 1923 to $\$ 1,138,200$; in 1924 to $\$ 2,396,500$; and in 1925 to 51,705,700.
${ }^{6}$ Not reported in these three yeare.

- Not reported in these three years. (Expenditures from loan funds for construction, improvement and equipment of subways, as reported in Comptroller's reports, amounted in 1919 to $\$ 2,610,093$; in 1920 to $\$ 1,747,645$; in 1921 to $\$ 2,591,890$; in 1922 to $\$ 5,120,112$; in 1923 to $\$ 207,541$; in 1924 to $\$ 3,316,456$; in 1925 to $\$ 30,567,107$; in 1926 to $\$ 24,185,385$; and in 1927 to $\$ 18,966,420$.)
d Estimated as one-half total parks.

APPENDIX A
TABLE 15. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN ROCHESTER, NEW YORK, 1919-1928
(In thousands)

| Purpose 1919 | 1820 | 1921 | 1928 | 1985 | 1924 | 1985 | 1926 | 1887 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . 81,239 | 31,332 | 3836 | 83,040 | 5272 | 5644 | 5216 | \$1,736 ${ }^{\circ}$ | \$2,301 ${ }^{\text {e }}$ | 33,051 |
| Hospitals and instıtutions. . . . . . . . 167 | 1 | 255 | 145 | 1,934 | 2,030 | 500 | 13 | 1,189 | 2,292 |
| Military and naval buildings.. . . . . 4 | 4 | 49 | . . . | .... | .... | 10 | . . . | .. | .... |
| Publio buildings. . . . . . . . . . . . . . . . 72 | 10 | 8 | 54 | . . . | 250 | 450 | 16 | 31 | 7 |
| Waterfront developments..... . . . . . 662 | 861 | 15 | 1,806 | . . . | . . . | .... | 510 | .... | .... |
| Bridges............................ 5 | 500 | 65 | 10 | . $\cdot$ | 5 | .... | - | $\cdots$ | .... |
| Incinerators. | . . . . | .... | .... | . | 10 |  | . | . | . . . |
| - Lighting systems. . . . . . . . . . . . . . . . . . . | .... | .... | $\cdots$ | 231 | 105 | 2,929 | . | 30 | 11 |
| Docks and piers. . . . . . . . . . . . . . . . . . . . | -••• | . | 24 | -••0 | .... | $\ldots$ | 6 | $b$ | 6 |
| Subways and tunnels. . . . . . . . . . . . ... | 16 | . . 9 | ... | 2,000 | - $\cdot$ | 1,938 | b | 6 | ${ }^{6}$ |
| Sewage systems . . . . . . . . . . . . . . . . 239 | ... | 97 | 202 | 82 | 43 | 35 | 215 | 387 | 162 |
| Street paving and road construction 498 | 65 | 93 | 580 | 128 | 127 | 468 | 944 | 1,875 | 1,087 |
| Water supply systems. . . . . . . . . . . . . . . | . . . | ... | .... | 2 | .... | .... | .... | 1,000 | .... |
| Parks (public). . . . . . . . . . . . . . . . . . . . . | . . . |  | . . . |  | . . . |  | . . . | , | . . . |
| Total public construction. . . . . . . . \$2,886 | \$2,789 | \$1,418 | \$5,861 | \$4,649 | 33,214 | 36,546 | \$3,434 | \$8,813 | \$6,610 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docksand piers) $\$ \mathbf{2 , 8 8}$ | \$2,873 | \$1,468 | \$6,357 | 82,669 | \$4,547 | \$4,858 | \$3,434 | 38,813 | 86,610 |

Sourcs: F. W. Dodge Corporation, Statiatical Division.

- Private schools, which were subtracted from the figures for educational buildinga in earlier years, are included in these three years. In 1019 they smounted to 0 ; in 1820 to $\$ 100,000$; in 1821 to $\$ 50,000$; in 1922 to $\$ 520,000$; in 1823 to $\$ 20,000$; in 1924 to $\$ 1,333,000$; and in $\mathbf{1 8 2 5}$ to $\$ 250,000$.
- Not reported in these three years.

APPENDIX A
TABLE 16. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN ST. LOUIS, MISSOURI, $1919-1928$
( $n$ n thousands)

| Purpose 1919 | 1920 | 1921 | 1982 | 1928 | 1984 | 1925 | 1926 | 1987 | 1928 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . \$778 | \$758 | \$1,187 | \$3,101 | \$2,682 | \$712 | \$1,494 | \$2,997 ${ }^{\text {a }}$ | \$2,507 ${ }^{\text {e }}$ | \$1,806 ${ }^{\text {a }}$ |
| Hospitals and institutions. . . . . . . . 391 | 718 | 507 | 2,702 | 584 | 1,650 | 146 | 2,605 | 752 | 4,459 |
| Military and naval buildings. |  |  |  |  |  |  |  |  |  |
| Public buildings. . . . . . . . . . . . . . . . 44 | 65 | 94 | 157 | 45 | .... | 314 | 1,375 | 5,260 | 209 |
| Waterfront developments.......... . | 8 |  | .... | 58 | 30 | .... | 1,232 |  |  |
| Bridges............................ 18 | .... | 23 | . | 768 | .... | 105 | 341 | 153 | 1,256 |
| Incinerators. | .... | .... | 70 |  | .... |  | .... |  | 15 |
| $\rightarrow$ Lighting systems. | -.... | .... | 35 | 15 | 530 | 103 | 1,900 | 948 | 2,731 |
| $\infty$ Docks and piers. | .... | .... |  | .... | .... |  |  | b | b |
| Subways and tunnels. | ... | . . |  | ... | .... | .... | ${ }^{6}$ | b | ${ }^{6}$ |
| Sewage systems. . . . . . . . . . . . . . . 36 | 407 | 225 | 9 | 313 | 1,951 | 2,323 | 629 | 3,891 | 2,741 |
| Street paving and road construction 443 | 1,242 | 888 | 1,964 | 2,447 | 1,577 | 2,078 | 4,113 | 3,524 | 4,820 |
| Water supply systems. | 9 | 14 | 440 | .... | .... | .... |  | 470 | .... |
| Parka (public). | .... |  |  | .... | .... | .... | $75^{\circ}$ | .... | . . . |
| Total public construction......... \$1,710 | 83,207 | \$2,938 | \$8,478 | \$6,912 | \$6,450 | \$6,563 | \$15,267 | \$17,505 | \$18,037 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) $\$ 1,720$ | \$3,257 | \$3,018 | \$9,168 | \$8,147 | \$9,525 | \$6,951 | \$15,267 | \$17,505 | \$18,037 |

Sodrce: F. W. Dodge Corporation, Statiatical Division.
Private schools, which were aubtracted from the figures for educational buildinge in earlier years, are induded in these three yeara. In 1919 they amounted to $\$ 10,000$; in 1920 to $\$ 50,000$; in 1921 to $\$ 80,000$; in 1922 to $\$ 890,000$; in 1923 to $\$ 1,235,000$; in 1924 to $\$ 3,075,000$; snd in 1925 to \$388,000.
${ }^{6}$ Not reported in these three years.

- Estimated as one-halif total parks.

APPENDIX A
TABLE 17. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN ST. PAUL, MINNESOTA, $1919-1928$ (In thousands)

| Purpose 1919 | 1920 | 1821 | 1988 | 1928 | 1924 | 1925 | 1998 | 1987 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. . . . . . . . . . . $\$ 128$ | \$155 | \$1,285 | $\$ 855$ | \$1,220 | $\$ 879$ | \$554 | 8661 * | \$758 - | 8469 - |
| Hospitals and institutions. . . . . . . . 5 | 360 | 455 | 26 | 245 | 415 | 1,195 | 8 | 411 | 55 |
| Military and naval buildinge. |  | 50 |  |  |  | . |  | 30 |  |
| Public buildings. . . . . . . . . . . . . . . . 40 | 19 | 9 | 2 | .... | 92 | 66 | .... | 98 | 12 |
| Wsterfront developments............... |  | .... |  |  |  | 46 | .... |  |  |
| Bridges. . . . . . . . . . . . . . . . . . . . . . . . . . | 51 | .... | 33 | 100 | 2,000 | .... | .... | 17 | $\cdots$ |
| Incinerators. . . |  |  |  |  |  | .... |  |  | $\ldots$ |
| Lighting systems. | 7 | 84 | 45 | 18 | 9 | .... |  |  | 12 |
| Docks and piers.. | $\cdots$ |  |  | .... |  | .... | ${ }^{6}$ | $\because$ | $\bigcirc$ |
| Subways and tunnels. | .... | 5 |  | .... |  |  | ${ }^{\circ}$ | - | - |
| Sewage systems. . . . . . . . . . . . . . . 3 | 30 | 427 | 128 | 280 | 472 | 20 | 66 | 259 | 264 |
| Street paving and road construction 5 | 16 | 626 | 189 | 780 | 434 | 127 | 314 | 355 | 613 |
| Water supply systems. . . . . . . . . . . . . . . | .... | 880 | .... | 40 | .... | .... | 25 | 45 | .... |
| Parks (public). . . . . . . . . . . . . . . . . . . . . | .... | . . . | .... | .... | $\cdots$ | .... | .... | .... | $\ldots$ |
| Total public construction......... \$181 | \$638 | \$3,821 | \$1,276 | \$2,683 | \$4,301 | \$2,008 | \$1,074 | \$1,973 | 81,425 |
| Total public construction (inclusive of private schools and exclusive of subways, tunnels, docks and piers) $\$ 221$ | \$703 | \$3,908 | \$1,501 | 83,278 | \$4,526 | \$2,287 | \$1,074 | \$1,973 | 81,425 |

Bource: F. W. Dodge Corporation, Statistical Divibion.

- Private sahools, which were subtracted from the figures for educational buildings in earlier years, are included in these three yeara. In 1910 they amounted to $\$ 40,000$; in 1920 to 865,000 ; in 1921 to 892,000 ; in 1922 to $\$ 225,100$; in 1923 to 8595,000 ; in 1924 to 3225,000 ; and in 1925 to $\$ 279,000$. - Not reported in theae three years.


## APPENDIX B

## NOTES ON TABLES 5-9, CHAPTER II, PP. 28-33

Departments Covered and Purpose of Expenditures in New York Cily

## From Special Revenue Bond Fund:

Armory Board - Construction and reconstruction of Armories. (This is the only case in which Special Revenue Bonds are issued in the city for capital improvements, aside from certain street paving work in railroad areas.)
Presidents, Five Boroughs - Paving and repaving streets and avenues. (Now financed out of tax budget appropriations.) (New Municipal Airport - 1929)

From Corporate Stock, Serial Bonds and Assessment Bond Fund; and Tax Note Fund:
Armory Board - Armories.
Department of Public Welfare - Hospitals, nurses' homes, clinics and nearby adjuncts.
County Court House, Manhattan.
Department of Plant and Structures - Construction of ferryboats; erection of ferry terminals, operating slips, etc., construction of waterfront and inland reclamation stations and of rubbish disposal plants; construction and paving, etc. of bridges.
Department of Public Markets - Terminal Markets.
Department of Correction - Jails, workhouses, reformatories, penitentiaries, houses of detention.
Board of Education - Schools, high, technical and trade sehools, playgrounds and athletic fields.
City College - Commerce Building.
Board of Higher Education - Construction of new Hunter College Center.
Public Libraries and branch libraries - Construction of new Brooklyn Central Library.
Department of Parks - Five Boroughs - Improvement of parks, and construction, reconstruction, equipment, etc. of park buildings:
Manhattan: American Museum of Natural History; Boat Houses, Central Park; Metropolitan Museum; Paving and repaving drives in Central Park; Construction of new parks and playgrounds; Extensions of existing parks; Riverside Drive Park improvements; Improvement of Harlem River Driveway, etc.
Brooklyn: Greenhouses, shelter houses, comfort stations, etc. Picnic houses; Equipment of playgrounds; Repaving drives in parks, etc. Construction and extension of parks and beaches; Brooklyn Institute and Museum of Arts and Sciences, etc.
Bronx: Botanical Gardens buildings, etc. Golf courses, construction and improvement of parks and playgrounds. Comfort stations, bath houses and other structures in parks; paving and repaving in parks, etc.
Queens Construction of walks and drives, of comfort stations and other and buildings, etc. Construction and extension of parks, beaches Richmond: and playgrounds, and golf courses.

Weatchester County Park Commission - Construction of Bronx River Parkway. Department of Health - New hospitals, additions and extensions to Bellevue and Allied Hospitals.
Police Department - Station houses.
Department of Street Cleaning - Dumps, buildings, garages, refuse disposal plants and floating equipment.
Presidents, Five Boroughs - Erection of miscellaneous buildings, - court houses, municipal buildings, public bath houses, libraries, garages, asphalt plant, sewage disposal plants, comfort stations, etc. Reparing and improving streets and avenues a large part of the total
Board of Water Supply - Construction of new water supply system for New York City. Delivery tunnel from Hillview Reservoir to Bronx, Queens and Brooklyn; sewage disposal plants in watersheds.
Department of Water Supply, Gas and Electricity - Construction and equipment of water supply systems; largely laying, relaying, extending and improving water mains, trunk main appurtenances, pumping stations, reconstruction of aqueducts. Gas and electricity construction work of minor importance.
Department of Docks - Construction and improvement of docks; bay improvements; construction and equipment of piers, sheds, embankments, basins, bulkheads, eto.
Fire Department - Fire alarm offices, engine houses, central offices; extension and modernizing of fire alarm systems, fire boats.
Board of Transportation - Construction and equipment of subway lines, yards, sub-etation power plants, etc. (Relatively small expenditures on BrooklynRichmond Tunnel also included in this group).
Street Improvement Fund - Assessable Improvements - Road construction, regulating, grading and paving of streets, highways and roads, laying curbs, sidewalks, drainage systems, including trunk and lateral sewers; construction of public beaches and boardwalks; reconstruction of roads, express highways, new arterial streets.

## From Special Accounts:

Presidents, Five Boroughs - Construction of Library Building, City College. Restoring and repaving atreets.

## From Current Revenue:

Restoring and Reaurfacing Streets - These are properly not figures for expenditures, but budget appropriations. They are, however, a sufficiently accurate representation of the actual amounts spent for this purpose during these years. (They are amounts paid by private contractors, in some instances, and by city departments for the restoration of streets when opened to install or repair a subsurface structure).

## APPENDIX C <br> NOTES TO CHAPTER II: FINANCLAL PROCEDURE IN NEW YORK CITY

The financial accounts of the city, which include, of course, the counties contained within the city, can be readily classified under the following headings:

1.     - Tax Budget Fund Accounts.
2.     - General Fund Accounts
3. -Special Revenue Bond Fund Accounts
4.     - Tax Note Accounts
5.     - Corporate Stock and Serial Bond Fund Accounts
6.     - Assessment Bond Fund Account
7.     - Special Fund Accounts
8.     - Trust Fund Accounts
9.     - Sinking Fund Accounts

## 1 - TAX BUDGET FUND ACCOUNTS

The Budget of the City of New York is adopted by the Board of Estimate and Apportionment at the end of each October, and includes appropriations for the operation and maintenance of the city government, and the county governments within the city, including Debt Service charges and taxes imposed by the state upon the counties contained within the city. This budget is then submitted to the Board of Aldermen (often called in other cities the Common Council) for its consideration, and in considering it the Board of Alderman can only reduce or eliminate certain specific appropriations, subject, of course, to the veto power of the Mayor. After this action has been consummated, the appropriations become effective as of the first of the calendar year, which co-ordinates with our fiscal year, and soon thereafter these " A " vouchers make their appearance for payment.

As the tax rate is not fixed until the first Monday in March, and as the first half of the taxes are not collected until the first of May, it becomes necessary for the corporation to borrow money to meet its expenses in the interim. This it does through the medium of Revenue Bonds or Revenue Bills.

## 2 - GENERAL FUND ACCOUNTS

About February 15th the Comptroller submits to the Board of Aldermen his statement of the estimated amount of the General Fund for the Reduction of Taxation. This amount is deducted from the budget total and the balance is the theoretical amount to be collected in taxes. About the same time the Department of Taxes and Assessments submits a certified statement to the Board of Alderman, and also the tax rolls showing the assessed valuation of taxable real and personal property. With these three amounts available the tax rate can be easily figured and is carried out to eight decimal places on the dollar.

When the Comptroller submits his statement of the General Fund Revenues he also advises the Board of Alderman as to the amount of special assessments collectible for the current year from the city and boroughs, the borough and county lines being co-terminus.

## 3 - SPECIAL REVENOE BOND FUND ACCOUNTS

These appropriations are supplemental to the tax budget appropriations and they are issued under the subdivisions of Section 188 of the Charter and other special laws

## APPENDIX C

which are too numerous to mention here. These bonds when issued are redeemed in the budget aucceeding the year of their issue. In some instances the Comptroller, particularly in regard to mandatory charges, claims, etc., is empowered to sell these bonds without the approval of any other board or body. In other instances, however, he muet receive the approval of the Board of Estimste and Apportionment, upon the recommendation of the Board of Aldermen, or the Board of Estimate and Apportionment only.

For the removal of snow, these bonds are issued under the provisions of Section 546 of the Charter which provides for their redemption. Section 229 of the Charter makes it a mandatory obligation upon the Board of Estimate and Apportionment to redeem all special revenue bonds.

Special Revenue bonds are not issued until the payments are required, and then usually in large blocks. The time, the rate and the amount is determined solely by the Comptroller, the issues being limited by the amounts of the authorizations.

## - TAX NOTR ACCOUNTS

Near the end of Section 169 of the Greater New York Charter is that provision of law which lays down a pay-ag-you-go policy upon the City of New York. That is to say, no long-term bonds can be issued, except in certain cases for any other than a revenue producing improvement. Therefore, the Board of Estimate and Apportionment from time to time authorizes non-revenue-producing public improvements under the provisions of Section 189 of the Charter. These funds are authorized only by the Board of Estimste and Apportionment. The issue of these notes follows exactly the same procedure as Special Revenue Bonds, and they are redeemed in the same way In the budget aucceeding the year of their issue. As the vouchers are received for payment the Comptroller, without any further approval, sells blocks of these tax notes to the bankers at such rates of interest, in such amounts and at such times as he believes to be to the best interests of the city, limited, of course, to the total amount suthorized.

Likewise, there is provided in the budget for each year a sum of money to pay the interest on these revenue bills, special revenue bonds and tax notes.

## 8 - CORPORATE STOCK AND SERIAL BOND FUND ACCOUNTS

These bonda, which are long-term bonds, are authorized by the Board of Estimate and Apportionment, in some instances alone, in others upon the recommendation of the Commissioners of the Sinking Fund and in others with the concurrence of the Board of Alderman. These bonds are authorized and issued under the provisions of Sections 47, 169, 189 (showing the manner in which they are issued), 176, 178 (Water) and 180 (Docks). Under the authority of special acts of the State Legislature, which are not included in the City Charter, the Board of Estimate and Apportionment may authorize the issuance of corporate stock for specific projects, such as rapid transit railroads, new water supply systems located outside the city as distinct from the extension of the water supply system within the city, and for other projects which need not be commented upon at this time.

As the vouchers chargeable to these authorizations are received, corporate stock notes are issued in blocks at such rates, in such amounts and for such periods as the Comptroller may determine to be in the best interests of the city. At a later period, When the money market is favorable, the Comptroller requests the Sinking Fund to fix the rate of interest on the long term bonds to be sold. This is usually done upon his recommendation both as to the rate of interest and the amount of the bonds to be sold. When the bonds have been sold to the public, or to the city's own sinking funds or pension funds, the corporate stock notes are taken up by the proceeds of the corporate stock. The premium on the bonds is diverted to the General Fund for the Reduc-

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tion of Taxation. For their ultimate redemption there is provided annually in the budget an amortization amount to the Sinking Fund on account of the outstanding corporate stock. The appropriation for the redemption of serial bonds is not made to the Sinking Funds, as their pro rata part must be redeemed each year. The respective amounts are definitely known and the total amount is carried in the budget in Code 3019. Corporate stock is redeemed through the sinking funds while serial bonds are redeemed, in a pro rata part, through a direct budgetary appropriation.

## 6-ASSESSMENT BOND FUND ACCOUNT

For the purpose of showing the present layout of the city and the layout of the undeveloped sections in the future, there is an official City Map which caa be altered only after a public hearing. When it is desired to acquire lands for a park, parkway, street or avenue, petition is made by the local board or boards of the Borough President to the Board of Estimate and Apportionment. After a public hearing the Corporation Counsel is directed to institute condemnation proceedings, and the Borough President submits a rule map showing the property to be acquired, and a damage map showing the individual parcels included in the rule map, which are forwarded to the Corporation Counsel as a basis of the condemnation proceedings. In the meantime a map showing the area of assessment is prepared by the Chief Engineer of the Board of Estimate and Apportionment and submitted to the Board of Estimate and Apportionment for its approval, showing the area to be assessed for the acquisition of the property in question. With these maps before it, the Court, after hearing both sides interested, makes tentative awards. After hearing objections final awards are made. To assist the Court in determining the award, the interest on the property from the date title vested, the total amount to be assessed, and finally the spreading of this amount as an assessment over the various parcels of property affected, there is assigned from the Corporation Counsel's office a staff of clerks, computers and engineers, which is called the Bureau of Street Openings.

After title to the land for streets, parkways and avenues has vested in the City, either through condemnation or dedication, request is made by the local board or boards of the Borough President to the Board of Estimate and Apportionment for the physical improvement thereof, whether it be a drainage system, trunk or lateral sewers, temporary or permanent pavement, regulating, grading, curbing or flagging. The Board of Estimate and Apportionment then gives preliminary authorization to the Borough President under whose control this work falls. He prepares his contract, plans and specifications for the work in question, and then advises the Board of its estimated cost. Approval is then granted and the work performed. The cost of the work, both preliminary and final, and the interest on the money outlaid, is certified to the Board of Assessors, which lays out an area of assessment and apportions the assessment on the various parcels of property benefited. As there are many of these proceedings, this Board of Assessors holds hearings on the area of assessment which differ from those for the acquisition of the property.

To finance these assessable improvements, the city occupies the dual capacity of Trustee and Banker, and as the Banker it has established two assessment funds called, respectively, the "Fund for Street and Park Openings" and the "Fund for Street Improvements." The acquisition of property is financed through the medium of the former assessment fund and the physical improvements through the latter fund. These two funds, which are revolving and are the main holding accounts, have likewise subsidiary accounts showing particular projects.

The awards for the acquisition of property, the payment of the salaries of the clerks and engineers in the Bureau of Street Openings and the engineering forces in the Borough President's office assigned to these projects, the payment to the contractors for the physical work and other incidental expenses are paid in advance out of these funds. Later these funds are recouped by the assessments paid to the Comptroller's
office, which receives, after the assessments have been confirmed by the Court in the scquisition proceedings and by the Board of Assessors in the street improvement proceedings, a duly certified assessment roll showing the amounts to be collected on the various parcels of property benefited.

In order to assist in the financing of these two accounta the Comptroller is authorised by the Board of Estimate and Apportionment, in accordance with the provisions of Sections 174, 181 and 184 of the Greater New York Charter, to issue ten-year assessment bonds whose redemption is to be effected through the medium of these two funds. However, assessmenta are cancelled, reduced and imposed upon city property, and to replenish these two funds for this share of the expense, the Board authorizes ten-year corporate stock which becomes a part of the city debt. These assessment bonds are also part of the city debt, as they are borrowed on the city's credit, but they have a contingent asset in the outstanding and unpaid assessments. These bonds are issued at such times and in such amounts as the Comptroller deems advisable, restricted, however, to the total amount of the authorization given by the Board of Estimate and Apportionment. Practically all of these bonds are bought by the city's own sinking funds.

Special essessments for local improvements spread over a borough or boroughs of the city are financed in the same manner as other improvements except that their collections are made with the annual tax rate. Sometimes they are collected in equal partial paymenta for various periods up to five years. This procedure is found in Section 247 of the Charter. These amounts are credited to the respective assessment funds.

## 7 - SPECLAL FUND ACCOUNTS

The law provides that all the revenues of the City of New York must go into the General Fund for the Reduction of Taxation, unless specifically provided by law to be diverted to the respective sinking funds or to be used for a specific purpose. It is to these last mentioned accounts that the special funds relate. They are revenues received for the use of armories, revenues derived from two of the large city bridges, tuition fees at certain colleges and schools, water revenues of a certain part of the water system and amounts received from plumbers and others for the opening of streets where pavements are restored by the Borough Presidents out of these funds and others which become self-evident by reference to the title of the account. No certificates of indebtedness are issued on account of these funds, payments being made out of the actual cash received.

## 8 - TRUST FUND ACCOUNTS

Trust Fund Accounts cover funds held by the city in trust for some individual or corporation, auch as Unclaimed Salaries and Wages, Intestate Estates, etc. Payments are made out of these accounts by the Comptroller without the issuance of bonds, as payment can be made only from cash in hand.

## 9 - SINKING FUND ACCOUNTS

There are seven ainking funds; one of which while named a sinking fund, is not such in fact, as it merely accumulates funds for the payment of interest on the debt of the old City of New York. This is the "Sinking Fund for the Payment of Interest on the City Debt." Into these respective accounts flow the miscellaneous revenues pledged by law and, in addition, the annual amortization appropriations included in the tax budget of each year - see Codes 3014 and 3015 of the Annual Budget. This last mentioned account is provided for the ultimate redemption of corporate stock. Serial bonds, as already advised, do not require a sinking fund as they are redeemed pro rata directly through the budget.

One of these sinking funds, that is, the "Sinking Fund for the Redemption of the City Debt," receives revenues directly from various sources and indirectly from the "Sinking Fund for the Payment of Interest on the City Debt" in a total sum far in excess of its actual requirements. As a medium to pass this surplus revenue to the General Fund for the Reduction of Taxation, the City of New York sells annually General Fund Bonds, under the provisions of Section 222 of the Charter, to the "Sinking Fund for the Redemption of the City Debt." All these bonds mature in 1930, when the Sinking Fund becomes extinct by the payment of its last public obligation, at which time these General Fund Bonds will be cancelled. In February of each year the Comptroller advises the Commissioners of the Sinking Fund as to the probable surplus in this sinking fund, and they authorize him to buy these bonds at $3 \%$, and during the year these bonds are actually issued and held by the Sinking Fund in various amounts, depending upon the receipt of these revenues but not exceeding the total amount authorized to be bought. Interest is paid on these bonds. Later the Comptroller takes the amount of these General Fund Bonds into consideration when he certifies to the Board of Aldermen his estimate of the general fund for the year. While these bonds become a debt of the corporation, still they are an asset of the sinking funds. As the sinking funds are deducted from the total debt, it will be seen that one hand washes the other - while the gross debt increases, the assets increase in like amount.

## APPENDIX D

## ESTIMATED NUMBER OF OFFICLALS AND EMPLOYEES OF THE GOVERNMENT OF NEW YORK CITY DURING THE YEAR 1929*

| Departmont, Court or Office Number of E | Number of Employees | Dapartment, Court or Office Number of E | Number of Employees |
| :---: | :---: | :---: | :---: |
| Aceounts, Commisaioner of. | 109 | Finance, Departm | 1,037 |
| Aldermen, Board of, and City Clerk | 169 | Fire Department. | 7.441 |
| Ambulance Bervice, Board of...... | 5 | General Seesions, Court | 235 |
| American Museum of Natural History. | 285 | Grant's Tomb . | 3 |
| Aquarium. | 28 | Health, Department o | 3,667 |
| Armory Board. | 11 | Higher Education, Board of. | 5 |
| Art Commisaion | 11 | Hunter College ${ }^{4}$. | 1,292 |
| Aspessors, Board of | 41 | Hunter College Teacher's Retirement |  |
| Bankins Commisaion |  | System. . . . . . . . . . . . . . . . . . . . . | 1 |
| Bellevue and Allied Hoppitals | 2,797 | Jurors, Commisaioner of |  |
| Bronc, Preaident of the Borough | 1,005 | Bronx County. | 11 |
| Bronx County Law Library. ... | 1 | Kings County | 25 |
| Brooklyn, Preaident of the Borough of. | 2,638 | Now York County | 40 |
| Brooklyn Institute of Arte and Eciences |  | Queens County.. | 7 |
| Botanic Gerden. . . . . . . . . . . . . . . . . . . | 63 | Richmond County | 3 |
| Central Museum. | 117 | Lew Department. | 498 |
| Childran's Museum | 23 | Licenses, Department of. | 94 |
| Brooklyn Public Library | 415 | Manhattan, Preaident of Borough of | 8,197 |
| Chief Medical Examine | 51 | Mayoralty, The. | 28 |
| Child Welfare Board | 156 | Metropolitan Museum of Art. | 450 |
| Children's Court. | 152 | Munioipal Assembly. | 4 |
| City Chamberlain. | 34 | Municipal Civil Bervioe Commisaion | 114 |
| City Court. | 170 | Municipal Court. | 408 |
| City Employeen' Retirement Byatem | 92 | National Guard and Naval Militis | 423 |
| City Magistratea' Court. . . . . . . | 623 | New York Botanioal Garden. | 120 |
| City Marshala. . . . . | 70 | New York Public Library. | 758 |
| City Reoord, Board of. | 39 | Now York Publio Library Building | 20 |
| College of the City of New | 1,296 | New York Zoological Garden. | 137 |
| Correction, Department of | 911 | Parks; Department of - |  |
| County Clerk - |  | Bronx. | 614 |
| Brons County. | 45 | Brooklyn. | 799 |
| Kings County | 55 | Manhattan. | 1,033 |
| New York County | 111 | Part Board | 8 |
| Queens County.. | 52 | Queens. | 288 |
| Richmond County | 42 | Richmond. | 136 |
| County Court - |  | Parole Commission. | 51 |
| Bronr County . | 34 | Plant and Structures, Depart | 3,287 |
| Kiage County | 127 | Police Department. | 18,003 |
| Queens County | 18 | Publio Administrator - |  |
| County Court and Surrogate, Richmond | 16 | Bronx County. | 1 |
| District Attorney - |  | Kinge County. | 8 |
| Bronz County. | 48 | New York County | 18 |
| Kings County . . . . . . . . . . . . . . . . . . . . | 74 | Queens County | 4 |
| New York County . . . . . . . . . . . . . . . . | 226 | Riohmond County . . . . . | 1 |
| Queens County.. | 45 | Public Mariceta, Department of.. . . . . . . . | 265 |
| Richmond County | 13 | Publio Welfare, Department of | 6,091 |
| Docks, Department of. | 548 | Purchsee, Department of. . | 106 |
| Education, Department of | 42,000 | Queens, Preaident of Borough of . | 4,023 |
| Elections, Board of . | 102 | Queene Borough Public Library. | 153 |
| Eatimate and Appraisal, Clerk's Office. | 5 | Records, Commissionar of - |  |
| Eatimate and Appertionment, Board |  | Bronz County. . | 17 |
| of $\qquad$ | 289 | Kings County . | 42 |
| Examining Board of City Burvayora. . . . | 2 | New York County . . . . . . . . . . . . . . . . | 45 |
| Examining Board of Plumberw. ..... | 5 | New York County, Surrogate's Court. . | 31 |
|  |  |  |  |

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Sourco: City of New York Official Direotory, 1929.

- The figures do not include the large numbers employed for purely temporary or emergency periods, suoh as election inapectors, substitute teachers, temporary clerics for preparation of tar bills and for collection of tares, monitors at civil service examinations, snow-removal employees and employees required for vacation relief or to help out during short rush periods in the various departments.
a Represents the number of positions rather than incumbents; employees in the evening sessions are, in a large number of instances, also on the college ataff in the day time, resulting in some duplication.
- Estimsted. Represents the number of positions rather than incumbents; employees in the evening schools are, in a large number of instances, also in the day schools.
d Represents the number of positions rather than incumbents; employees in the evening and summer eessions are in a large number of instances, also on the college etaff in the day tims.
- Census of paid employees, October, 1928.
f The Appellate Division, Second Department, embraces the Counties of Kings, Queens, Richmond, Nassau, Suffolk, Weatchester, Putnam, Dutchess, Orange and Rockland. Employees and expenses are paid directly by the State. A part of the total sum required is assumed by the State, and the remainder apportioned against each county by the State Comptroller, and the City is asseased the sums so apportioned to Kings, Queens and Riohmond.


## APPENDIX E

## BRIEF CHRONOLOGY OF THE CATSKILL MOUNTAIN WATER SUPPLY

| Report of Special Committee to Manufacturers' Association: sources west of the Hudson River considered for Brooklyn. | March 15, 1897 |
| :---: | :---: |
| John R. Freeman'ı report submitted to Comptroller Bir | March 23, 1900 |
| Burr-Hering-Freeman Commission's report rendered to Commissioner of Water Supply Robert Grier Monroe | Nov. 30, 1903 |
| Conotitutional amendment passed exempting water-supply bonds from debt limit. | Nov. 8, 1904 |
| Chapter 724 of the Laws of 1905, creating the Board of Water Supply and defining its duties and powers, signed by Governor Frank W. Higgins. | June 3, 1905 |
| Board of Water Supply Commissioners appointed by Mayor George <br> B. McClellan . | June 9, 1905 |
| Chief Engineer J. Waldo Smith began his d | Aug. 1, 1905 |
| Report of Board of Water Supply to Board of Estimate and Apportionment, recommending development of the Catskill Mountain watersheds submitted.... | Oct. 9, 1905 |
| Plan for this development adopted by Board of Estimate and Apportionment. | Oct. 27, 1905 |
| Plan filed with State authorities for approval | Nov. 3, 1905 |
| Development of watersheds of the Esopus, Rondout, and Catskill creeks approved by State authorities. | May 14, 1906 |
| Experimental shaft, new west shaft, of the Hudson pressure tunnel, begun. | Feb. 23, 1907 |
| Contract 2, the first for aqueduct construction, embracing 11 miles between Cold Spring and Hunters Brook, awarded. | March 27, 1907 |
| First sod turned, with appropriate ceremonies, by Mayor McClellan, near Garrison. | June 20, 1907 |
| Contract 3, for the main dams of the Ashokan rese | Aug. 26, 1907 |
| Police Bureau established | Feb. 28, 1908 |
| First concrete placed for the aqueduct strueture | April 28, 1908 |
| First masonry laid for the Olive Bridge dsm of the Ashokan reservoir | Sept. 19, 1908 |
| Contract 30, for the Hill View reservoir, 8 wa | Dec. 10, 1909 |
| Contract 9, for the Kensico reservoir, award | Dec. 24, 1909 |
| Contracts 63, 65, 66 and 67 for City | May 26, 1911 <br> June 5, 1911 |
| Maximum contractors' forces, 17,243 | Aug. 23, 1911 |
| Maximum contractors' earnings, $\mathbf{\$ 2 , 2 1 4 , 0 0 0}$ for month. . . . . . . . . . . | Nov., 1911 |
| Headings of the Hudson pressure tunnel met, and "holing through" shot fired by Mayor William J. Gaynor. | Jan. 30, 1912 |
| Bureau of Claims established. | July 9, 1912 |
| Brooklyn water delivered to Queens Borough through 48-inch main laid by the Board of Water Supply. | May 16, 1913 |
| Contract 89, for the Silver Lake reservoir, | Aug. 19, 1913 |

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Storage of water in the Ashokan reservoir begun ..... Sept. 9, 1913
Last heading in City Tunnel No. 1, between shafts 8 and 9 "holed through" by Mayor John Purroy Mitchell. Jan 12, 1914
Authority to develop the Schoharie watershed obtained from Stateauthorities
Oct. 21, 1914
Began filling the Kensico reservoir with Catskill water ..... Nov. 22, 1915
Began filling the Hill View reservoir with Catskill water ..... Nov. 30, 1915
Board of Water Supply approved amended plan for development of the Schoharie watershed ..... Dec. 22, 1915
First delivery of Catskill water into the distribution pipes of New York City; Bronx Borough supplied with Catskill water for the first time ${ }^{\text {a }}$

Dec. 27, 1915
Hill View reservoir filled to full flow line for the first timeDec. 29, 1915
Board of Estimate and Apportionment adopted amended plan to develop the Schoharie watershed

Jan. 31, 1916
Amended Schoharie plan filed with the State authorities for approval
Kensico reservoir filled to full flow line for the first timeFeb. 29, 1916
May 23, 1916
State Conservation Commission approved amended Schoharie plan June 6, 1916
Manhattan Borough supplied with Catskill water for the first time
Nov. 29, 1916
Dec. 12, 1916
first time
Brooklyn and Queens Boroughs supplied with Catskill water for thefirst time.Jan. 22, 1917
Richmond Borough supplied with Catskill water for the first time; began filling the Silver Lake reservoir wih Catskill water. ..... Jan. 27, 1917
Sulver Lake reservoir filled to full flow line for the first time ..... Feb. 20, 1917
Maintenance of the Esopus watershed and operation of completedreservoir and aqueduct structures transferred to Department ofWater Supply, Gas and Electricity
Aug. 1,1917
Civic Celebration of the introduction of Catskill water into New York City

Oct. 12, 13

and 14, 1917
Contract 200, for the Shandaken tunnel, the first contract for the Schoharie development, awarded

Nov. 9, 1917
Contract 203, for the Gilboa dam, awarded
June 20, 1919
Board of Estimate and Apportionment adopted resolution requesting the Board of Water Supply to undertake studies for an additional supply of water for New York City.
June 17, 1921
Contracts 209, 210 and 211, for additional siphon pipes at fourteen locations along the Catskill aqueduct, awarded.
Nov. 23, 1921
Board of Estimate and Apportionment approved plan of new conduits for the Boroughs of Brooklyn and Richmond
Oct. 20, 1922
Contrscts 196, 197, 198 and 199, for new conduits in the Boroughs of Jan. 16, 1923 Brooklyn and Richmond ararded. ....................
Last heading in the Shandaken tunnel, between Shafts 2 and 3, "holed through".
Mar. 26, 1923
Jan. 29, 1924
Schoharie Creek water delivered through the Shandaken tunnel for the first time.
Feb. 13, 1923
Board of Estimate and Apportionment approved plan of the Williamsburg conduit, in the Boroughs of Brooklyn and Queens.
Feb. 9, 1924
May 2, 1924

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## APPENDIX E

Plan for City Tunnel No. 2 submitted to Board of Estimate and Apportionment for approval.Dec. 30, 1924
Full capacity of the Catakill aqueduct made available for the firsttime by placing in operation the last pipe-line at the steel-pipeaiphonsJan. 7, 1925
Contracts 218 and 219, for the Williamsburg conduit, awarded ..... Feb. 3, 1925
Water delivered to Richmond Borough through the new conduits in Brooklyn Borough and Narrows Siphon No. 2 for the first time. .
Storage of water in the Schoharie reservoir begun
Board of Estimate and Apportionment approved policy of Board of Water Supply with respect to sewage disposal in villages on the Schoharie watershed
Feb. 16, 1925
July 24, 1926
Williamsburg conduit placed in service.
Plan for City Tunnel No. 2 adopted by Board of Estimate and Apportionment
Plan for City Tunnel No. 2 filed with State authorities for approval.
Plan for City Tunnel No. 2 approved by State authorities.
Maintenance and operation of the Shandaken tunnel tranaferred to Department of Water Supply, Gas and Electricity
Plan for development of the Rondout creek and tributaries of the Delaware River submitted to Board of Estimate and Apportionment for approval.
Authority to develop water supply from the Catakill creek and its tributariee and Kasterskill creek, with aqueduct from the Catakill oreek to the Ashokan reservoir, rescinded by Water Power and Control Commission
Dec. 9, 1926
Jan. 22, 1927
Mar. 10, 1927
May 18, 1927
June 15, 1927
July 1, 1927
July 27, 1927
Sept. 26, 1927
Schoharie reservoir filled to full flow line for the first time
Oct. 19, 1927
Maintenance and operation of the Schoharie reservoir transferred to Department of Water Supply, Gas and Electricity.
Plan for development of the Rondout creek and tributaries of the Delaware River adopted and approved by Board of Estimate and Apportionment.
Plan for development of the Rondout creek and tributaries of the Delaware River filed with Water Power and Control Commission for approval
Jan. 1, 1928
Jan. 12, 1928
Jan. 19, 1928
Contracts 224, 225, 226 and 227, for City Tunnel No. 2, awarded

## APPENDIX F

## NOTES TO TABLE 17, CHAPTER III, P. 58

## Class Departments Covered and Purpose of Expenditures

1. Bulldinas

From Tax Receipts:
Executive: Armories and a few institutions administered by the Division of Standards.
Correction and Penal: Prisons, reformatories, penitentiaries, etc.
Education: Normal schools and a few schools of agriculture, etc.
Health: Division of Laboratories and Institute for Study of Malignant Diseases.
Mental Hygiene, Curative and Charitable: Hospitals for the insane, institutions for mental defectives, etc.
Defensive: Armories and some camps.
Public Works: Administration, Division of Public Buildings, maintenance and repairs.
Special Funds: "Other Funds, - Construction."
From Bond Issues:
State Institutions Building Fund: Hospitals, prisons, offices, etc.
State Improvement Fund: Predominantly hospitals, prisons, offices, etc.
2. Highways and Bridaes...... From Tax Receipts:

Public Works Department: Division of Highways; maintenance of highways General and Special; miscellaneous repairs, highways, Indian Reservations; all fixed charges; outlays, Highway Division.
Port of New York Authority: Bridge construction.
Lake Champlain Bridge: Bridge construction.
Westchester County Park Commission: Bronx Parkway.
Special Funds: Federal Post Roads Revolving Fund.
From Bond Issues:
Highway Improvement Fund.
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Special Funds: Black River Regulating District; Hudson River Regulating District; Canal Fund maintenance and repairs.
General Fund: Canal maintenance.
Canal Construction.
Special Funds: Barge canal construction.
4. Public Works Department... Miscellaneous Oullays from General Fund:

This is the item "Public Works Department - outlays from General Fund" (other than Public Works Department outlays - Highway Division). It covers a variety of construction expenditures, largely on bridges and waterways, which can not be distributed between other major classes.
6. Paris and Regervations. . . . From Tax Receipts.

Conservation and Protective: Parks, reservations, memorials, etc.
From Bond Issues:
Special Funds: State Park System.
6. Holland Tunnel. . . . . . . . . . . . From Tax Receipts:

New York Bridge and Tunnel Commission: General Fund.
Special Funds: New York-New Jersey Tunnel Fund.
7. Grade Crossing Eliminations. From Tax Receipts:

General Fund: Grade Crossing eliminstions.
From Bond Issues:
Special Funds: Grade Crossing Elimination Fund.

APPENDIX G
TABLE 1. - TOTAL FEDERAL EXPENDITURES FOR NEW CONSTRUCTION BY CONTROLLING ORGANIZATIONS, 1919-1929a
(In thousands)

| Department, Bureau or Office | 1919 | 1980 | 1981 | 1988 | 1083 | 1924 | 1985 | 1986 | 1087 | 1988 | 1889 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Deparin Building and Ground Improvement |  |  |  |  |  |  |  |  |  |  |  |
| Department of Commerce |  |  |  |  |  |  |  |  |  |  |  |
| Coast and Geodetic Survey. <br> Bureau of Fisheries. | -84 | \$113 | 38 98 | 810 | \$2 6 | .... | 84 29 | \$3 | 18 | 33 21 | $\$ 2$ 48 |
| Bureau of Lighthouses Engineering Construetion Division. |  |  |  |  |  |  |  |  |  |  |  |
| Engineering Construation Division. | 760 | 776 | 574 | 406 | 503 | \$479 | 429 | 492 | 561 100 | 781 3 | 710 180 |
| Bureau of Standards. | 62 | 9 | 9 | 9 | 9 | 0 | 10 | 9 | 259 | 8 | 31 |
| Department of the Interior |  | .... |  |  | 60 |  |  | 50 |  | 10 | 220 |
| v Howard Univergity .... | ${ }^{4}$ | $\cdots{ }^{\circ}$ | - ${ }^{\text {i }}$ | $20 i$ | 16 | - ${ }^{\text {a }}$ | 197 | 370 |  | - | 220 |
| - St. Elizabeth's Hospital | 188 56 | 25 28 | 15 99 | -103 | 104 92 | 178 | 46 112 | 15 98 | 7 124 | 210 149 | 2088 |
| Department of Justice Buperintendent of Prisons. | 727 | 351 | 221 | 198 | 178 | 356 | 349 | 1,223 | 1,425 | 341 | 177 |
| Department of Labor Bureau of Immigration Napy Departmentb. | 84,416 | 82,288 | 48 41,183 | 78 31,557 | $\begin{array}{r} 38 \\ \cdot \mathbf{1 8 , 6 8 6} \end{array}$ | 16,774 ${ }^{5}$ | 16,77\% | 8,372 | 7,7\%88 | 7,658 | 0,383 |
| Department of the Treasury Supervising Architect. | 8,860 | 6,431 | 7,883 | 10,053 | 9,167 | 10,185 | 3,952 | 3,343 | 2,619 | 6,551 | 10,921 |
| War Department ${ }^{\text {Quartermaster Corpa }}$ | 143,367 | 4,052 | 6,118 | 1,807 | 1,134 | 660 | 529 | 1,205 | 7,803 | 5,513 | 12,259 |
| Veterans' Bureau ............. |  |  | .... | : . . . | .... | .... | 2,903 | 4,268 | 6,117 | -6,412 | $\begin{array}{r}4,495 \\ \hline 887\end{array}$ |
| Architect of the Capitol. . . .... | 216 120 | 170 458 | -173 | 2,400 | 2,025 | 1,046 | 1,024 | 93 1,526 | 745 2,360 | 1, $1, \mathbf{5} \mathbf{5} 1$ | 387 4,639 |
| Public Buildings and Public Parks | 409 | 346 | 162 | 545 | 234 | 113 | 144 | 208 | 353 | 835 | 225 |
| Panama Canal and Railroad...... | 1,986 | 1,933 | 757 | 35 | 35 | 197 | 423 | 338 | 1,235 | 1,584 | 1,592 |
| Total. . . . . | \$241,274 | \$96,978 | \$56,349 | \$47,462 | 332,290 | \$25,030 | \$26,928 | \$21,623 | \$31,501 | \$31,630 | \$45,537 |

- The figures are for fiscal years ending June 30th.
- Including all types of construction at shore stations.
- Leas than \$500.


## APPENDIX G

Table 1. - Total Federar Expinditubes por New Congtrdetion by Controlune Oranizationg, 1919-192ga-Continued (In thousanda)


- The fifures are for fiscal years ending June 30th.
- Lesa than 8500 .


## APPENDIX G

Table 1. - Total Federal Expenditures for New Constroction by Contronling Organizations, 1919-1929a-Continued.
(In thousands)


[^1]
## APPENDIX G

 (In thousands)


- The figures are for fiscal years ending June 80th.
L Leas than $\$ 500$.


## APPENDIX G

TABLE 2. - TOTAL FEDERAL CONSTRUCTION EXPENDITURES FOR REPAIRS AND MAINTENANCE BY CONTROLLING ORGANIZATION, 1919-1929

a This includes all types of construction. The figures are for fiscal years ending June 30th.
${ }^{6}$ Less than $\$ 500$.

## APPENDIX G

Table 2. - Total Federal Conetruction Expmditureg for Repars and Mantenance ay Controlling Organieation, 1919-1929 - Continuod

Reoular Fores
(In thoumands)


[^2]
## APPENDIX G

Table 2. - Total Fideral Construction Expenditures for Repaits and Maintenanci by Controlinga Organization, 1919-1929 a Continued
Special or Regular Force (Not Specified)
(In thousanda)

| Department, Bursau or Office | 1018 | 1880 | 1981 | 188\% | 1885 | 1984 | 1825 | 1828 | 1887 | 1988 | 1989 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Department of Commerce |  |  |  |  |  |  |  |  |  |  |  |
| Bureau of Aeronautics |  |  |  |  |  |  |  |  | \$200 | \$200 | $\$ 200$ |
| Coast and Geodetic Survey. . . . . . . . . . . . . | 834 | \$73 | \$60 | \$87 | \$70 | 869 | \$75 | \$72 | 79 | 78 | 78 |
| Bureau of Fisheries. . . . . . . . . . . . . . . . . . |  |  |  |  |  |  |  |  |  |  |  |
| Bureau of Lighthouse | ...' | ... |  |  | ... |  |  |  | .... | . |  |
| Engineering Construction Division..... <br> Marine Engineering Division........... |  |  |  | $\cdots$ | $\cdots$ | .... |  |  |  |  |  |
|  | 608 | 756 | 628 | 510 | 603 | 578 | 567 | 466 | \%26 | 642 | 512 |
| Bureau of Mines . . . . . . . . . . . . . . . . . . . . | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| N Department of the Interior | -•• | . $\cdot$. | -•• | -'. | -••' | -* | .... | $\cdots \cdot$ | $\cdots$ | - | ... |
| Howard University.............................. | . | $\ldots$ | ... | $\cdots$ | $\ldots$ | - | $\cdots$ | .... | -•• | ..... | .... |
| St. Elizabeth's Hospital ....................... | ..... | . $\cdot$. | $\ldots$ | . $\cdot$. | ...' | . $\cdot$. | $\ldots$ | ... | . $\cdot$ | $\ldots$ | .... |
| National Park Service... . . . . . . . . . . . . . . . | . | .... | .... | . | .... | .... | ... | . . . | . $\cdot$. | .... | .... |
| Bureau of Reclamation. | .... | .... | .... | .... | . ${ }^{\text {\% }}$ | - | -••• | -* | .... | .... | '•' |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Navy Department. ........................ | 61,303 | 48,482 | 47,042 | 23,673 | 17,261 | 18,870 | 19,748 | 20,976 | 22,279 | 20,394 | 24,073 |
| Department of the Treasury Supervising Architect. |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Corps of Engineers . . . . . . . . . . . . . . . . . . | * $0 \cdot$ | . $\cdot$ | -*: | . ${ }^{\text {a }}$ | **** | -** | . $\cdot$. | -•• | $\cdots$ | ...' | *.. |
| Quartermaster Corps. . . . . . . . . . . . . . . . . . | .... | ... | .... | . | .... | .... | $\ldots$ | $\ldots$ | $\ldots$ | , |  |
| U. S. Shipping Board. . . . . . . . . . . . . . . . . . . | .... | . | , | . . . | . | 22,616 | 12,677 | 11,180 | 14,774 | 15,900 | 16,972 |
| Velerane Bureau. . . . . . . . . . . . . . . . . . . . . . | . . . | . . . | .... | .... | . . . | .... | .... | .... | .... | .... | .... |
| D. C. Enoineering Department. . . . . . . . . . . . Public Buildings and Public Parks . . . . | $\mathfrak{1 , 5 4 7}$ | 1,821 | 1,474 | 1,280 | $\mathfrak{1}, \mathbf{3 9 7}$ | 1,607 | 1,728 | 1,827 | $\stackrel{\square 1829}{ }$ | 1,815 | 2,01i |
| Board of Road Commissioners for Alaska.... | 152 | 1,84 | 123 | 278 | +820 | 1,348 | 279 | 874 | 873 | 564 | 563 |
| Total. | \$53,553 | \$51,207 | 849,338 | \$25,820 | 819,682 | \$42,097 | \$35,083 | 834,916 | \$40,171 | \$38,604 | \$44,421 |

- This includes all types of construction The figures are for fisoal years ending June 30th

APPENDLX G
Table 2. - Total Fideral Conbtrdction Exprinditores moa Repairs and Mantranance by Controlling Organiation, 1919-1929- Continued


[^3]
## APPENDIX G

TABLE 3. - TOTAL FEDERAL EXPENDITURES FOR NEW CONSTRUCTION BY GEOGRAPHICAL DIVISIONS, 1919-1929a
(In thousands)

| Diviotion | 1010 | 1280 | 1881 | 1888 | 1885 | 1884 | 1885 | 1826 | 1987 | 1088 | 1889 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New England. | \$24,220 | 324,044 | \$15,902 | \$11,109 | 811,176 | \$11,019 | 818,604 | \$13,320 | \$14,044 | \$10,884 | \$8,434 |
| Middle Atlantic | 79,725 | 52,621 | 38,867 | 28,291 | 17,318 | 22,944 | 28,477 | 21,352 | 27,038 | 27,784 | 27,959 |
| East North Central. | 44,399 | 11,572 | 17,649 | 22,404 | 20,671 | 21,839 | 23,622 | 10,703 | 20,797 | 26,115 | 30,394 |
| 0 Went North Central. | 6,801 | 4,382 | 13,003 | 18,940 | 14,742 | 22,371 | 20,941 | 22,154 | 25,409 | 21,686 | 22,806 |
| N South Atlantio. | 137,358 | 59,430 | 48,465 | 41,476 | 28,206 | 26,273 | 29,451 | 35,123 | 39,355 | 30,682 | 39,047 |
| East South Central. | 27,436 | 11,961 | 17,258 | 13,583 | 16,183 | 27,573 | 26,093 | 18,569 | 15,542 | 16,163 | 16,437 |
| West South Central | 30,098 | 12,682 | 16,748 | 18,588 | 18,577 | 19,493 | 19,633 | 16,068 | 13,386 | 13,190 | 25,287 |
| Mountain. | 6,336 29,567 | 7,496 27,569 | 16,137 | 17,424 | 18,366 | 21,878 | 21,204 | 17,095 | 17,685 | 21,568 | 22,547 |
| Paciic. | 29,567 | 27,569 | 34,131 | 23,254 | 24,361 | 25,427 | 25,221 | 24,467 | 17,728 | 23,394 | 31,471 |
| Total United States. | 3885,947 | \$211,757 | 3217,160 | \$195,049 | \$167,600 | \$198,817 | \$213,146 | \$188,451 | \$190,084 | \$191,426 | \$224,382 |
| Alasks. | 148 | 380 | 769 | 530 | 1,010 | 1,137 | 1,030 | 1,245 | 1,148 | 869 | 1,113 |
| Hewrii. ... | 1,544 | 2,059 | 1,627 | 1,726 | 3,964 | 7,534 | 2,112 | 2,289 | 2,206 | 8,050 | 5,077 |
| Panama. . | 24 6,208 | 2978 | 352 | 271 | 284 | 201 | 175 | 143 | 281 | 248 | 21 |
| Undistributed | 822,601 | 132,463 | 123,786 | 587 $\mathbf{7 8 , 3 8 2}$ | 187 81,089 | 515 81,837 | 1,416 $\mathbf{2 0 , 4 0 3}$ | 1,761 12,648 | 2,941 $\mathbf{1 5 , 5 9 0}$ | $\mathbf{3 , 0 3 4}$ $\mathbf{2 3 , 7 0 4}$ | 2,274 $\mathbf{3 3 , 2 8 2}$ |
| Grand Total. | 8716,532 | 8349,700 | 3346,704 | 8276,545 | 3204,114 | \$240,041 | \$238,282 | 8206,537 | \$213,130 | 3222,331 | \$286,149 |

- This includes all types of construction. The years are figcal years ending June 30th.


## APPENDLX $\mathbf{H}$

TABLE 1. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN CHICAGO DISTRICT (THE CENTRAL WEST), 1919-1929a
(In thoueande)

| Purpose | 1018 | 1880 | 1821 | 1988 | 19** | 1884 | 1086 | 1088 | 1887 | 1888 | 1988 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Eduoational buildinge | 41,718 ${ }^{\text {- }}$ | 448,958 | 879,239 | *82,285 | 361,512 | 875,471 | 900,529 | 8116,208 | 995,626 | 8108,944 | 8100,991* |
| Hospitals and institutions, | 11,709 | 16,659 | 21,836 | 27,290 | 15,828 | 22,619 | 28.850 | 89,825 | 40,911 | 85,042 | 88,676 |
| Military and naval buildinga....... | 771 | 1,070 | 8,493 | 1,021 | 484 | 1,027 | 1,151 | 816 | 1,750 | 2,702 | 2,026 |
| Publio buildings . . . . | 8,882 | 7,821 | 10,833 | 17,081 | 6,839 | 3,900 | 8,870 | 14,579 | 24,838 | 13,258 | 18,081 |
| Wsterfront developmenta | 17.705 | 7,855 | 6,316 | 7,911 | 13,609 | 17,699 | 7,025 | 11,957 | 11,838 | 22,802 | 21,191 |
| Bridges. ...... | 16,458 | 15,924 | 18,722 | 15,162 | 22,134 | 20,098 | 20,914 | 28,036 | 42.552 | 44,847 | 85,408 |
| Incinerators. | 43 | 20 | 38 | 130 | 509 | 877 | 270 | 826 | 1,464 | 412 | 272 |
| Lighting systems | 1,778 | 44,020 | 2,311 | 4,160 | 4,858 | 8,498 | 11,033 | 8,480 | 8,788 | 9,735 | 0,452 |
| 3 Dooke and piene. | 444 | 1,286 | 8,137 | 851 | 290 | 1,118 | 4,057 | - | - | - | - |
| Subway and tunnels. | 1,050 | 3,820 | 130 | 3,094 | 235 | 1,325 | 580 | - | - | ${ }^{1}$ | ${ }^{-1}$ |
| Bewage myatems. | 22,362 | 17,762 | 24,805 | 22,457 | 24,441 | 16,634 | 53.448 | 35,436 | 62,746 | 65,425 | 45,911 |
| Btreet paving and road construotion. | 82,647 | 95,494 | 97,672 | 141,372 | 125,444 | 108,840 | 133,589 | 147,572 | 170,973 | 207,632 | 188,821 |
| Water supply mytems. | 6,817 | 16,638 | 14,890 | 12,983 | 15,484 | 20,931 | 17,174 | 32,986 | 32,901 | 15,725 | 22,249 |
| Parka (publio).. | 825 | 455 | 155 | 604 | 78 | 119 | 101 | 1,2804 | 2,951 ${ }^{4}$ | 944 | 876 |
| Total public oonstruction. . . . . . \$206,804 Total public construotion (inclusive of private sohools and exolusive of subways, tunnels, dookg and piara. . . . . . . . . . . . . $\mathbf{5 2 0 9 , 2 3 5}$ |  | 3277,082 | 3278,577 | \$336,341 | 8290,749 | \$290,649 | 8377,591 | 8427,496 | 8487,836 | 8515,368 | 3483,634 |
|  |  | 8277,088 | 8281,389 | 3348,715 | 3305,343 | \$305,270 | 8416,860 | 9427,498 | 8487,336 | 8515,368 | 8483,534 |

Sourca: F. W. Dodge Corporation, Statiatical Division.

- Covers Ilinois, Indiana, Iows, Wisconsin, Bouth Michigan, Misaouri, Kansas, Oklahoma, Nebraska. to $\$ 3,923,921$; in 1920 to $85,812,700$; in 1921 to $\$ 6,079,000$; in 1922 to $\$ 16,319,600$; in 1923 to $\$ 15,119,300$; in 1924 to $\$ 17,058,400$; and in 1925 to $\$ 43,914,800$.
-Not reported in these four years.
- Estimated as one-half total parks.

APPENDIX H
TABLE 2. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN NEW YORK DISTRICT (NEW YORK STATE AND NORTHERN NEW JERSEY), 1919-1929
(an thousanda)


Sourcs: F. W. Dodge Corporation, Statistical Division.

- F. W. Dodge Corporation, Statistical Division. to $\$ 1,715,800$; in 1920 to $\$ 2,433,000$; in 1921 to $\$ 7,679,000$; in 1922 to $\$ 10,248,500 ;$ in 1923 to $\$ 7,721,700 ;$ in 1924 to $\$ 22,489,100 ;$ and in 1925 to $\$ 17,501,900$. 8 Not reported in these four years.
- Not reported in these four years. These figures represent mainly estimates of subway construation in New York City.

Estimated as one-half total parks.

APPENDIX H
TABLE 3. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN PITTSBURGH DISTRICT, 1912-1929
(an thoumands)


Sovace: F. W. Dodge Corporation, Statistical Diviaion,

- Covers Weetern Pennoylvania, Weat Virginia, Ohio, Kentucky.
a Covers Western Pennsylvania, West Virginia, Ohio, Kentucky.
to $\$ 1,178,300$; in 1920 to $\$ 1,394,000$; in 1921 to $\$ 3,720,000$; in 1922 to $\$ 5,441,000$; in 1923 to $84,332,000$; in 1924 to $88,063,000$; and in 1925 to $\$ 7,115,800$. - Not reported in theae four years.
- Estimated as one-half total parka.

APPENDIX H
TABLE 4. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN ATLANTA DISTRICT (SOUTHEASTERN STATES), 1923-1929
(In thousands)

| . Purpose 1823 | 1824 | 1985 | 1888 | 1887 | 1888 | 1889 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings . . . . . . . . . . . . . . . . . . . . . . . . . . . . 839,084 | 844,206 | \$34,742 | 845,934 ${ }^{6}$ | \$45,024 ${ }^{6}$ | 339,323 ${ }^{6}$ | 826,7898 |
| Hospitals and institutions . . . . . . . . . . . . . . . . . . . . . . . . . . . . 18,090 | 14,154 | 10,888 | 9,809 | 0,807 | 8,309 | 8,248 |
| Military and naval buildinge . . . . . . . . . . . . . . . . . . . . . . . . 50. | 89 | 953 | 1,151 | 942 | 1,628 | 1,309 |
| Public buildings . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 4,116 | 7,214 | 11,436 | 10,515 | 9,279 | 6,629 | 8,269 |
| Waterfront developments. . . . . . . . . . . . . . . . . . . . . . . . . . . 5,441 | 15,158 | - 11,001 | 11,400 | 11,642 | 8,032 | 34,127 |
| Bridges. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 13,785 | 12,502 | 16,991 | 23,021 | 20,054 | 37,270 | 18,508 |
| Incinerators. . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 272 | 379 | 504 | 419 | 749 | 702. | 286 |
| \% Lighting systems . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 1,107 | 2,990 | 6,741 | 8,165 | 2,964 | 1,378 | 7,601 |
| \% Docks and piers . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 4,817 | 3,120 | 2,748 | , | , | 1. | , |
| Subways and tunnels . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 85 | 80 | 83 | - | - | - | - |
| Sewage systems . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 3,331 | 4,657 | 0,816 | 0,217 | 11,580 | 5,053 | 5,870 |
| Street paving and road construction. . . . . . . . . . . . . . . . . . . 58,104 | 73,263 | 114,284 | 121,654 | 105,688 | 91,690 | 68,534 |
| Water supply systems . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 6,467 | 9,864 | 8,910 | 10,987 | 7,553 | . 6,455 | 3,743 |
| Parke (publio). . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 130 | 249 | 656 | $154{ }^{\text {d }}$ | 107 ${ }^{\text {d }}$ | - $323{ }^{\text {d }}$ | 1674 |
| Total public construction. . . . . . . . . . . . . . . . . . . . . 8158,260 | 8187,925 | \$230,333 | 8247,426 | \$226,189. | \$207,892 | \$183,451 |
| Total public construction (inclusive of private schools and exclusive of aubways, tunnels, docke and piers).. $\$ 157,501$ | \$100,810 | \$236,473 | 8247,426 | \$226,189 | \$207,692 | \$183,451 |

Source: F. W. Dodge Corporation, Itatistical Division.
Covers North Carolina, South Carolina, Georgia, Florida, Tennessee, Alabama, Mississippi, Arkansag, Louisiana.
b Private schools, which were subtracted from the figures for educational buildings in earlier yeare, are included in these four years. In 1923 they amounted to $\$ 8,943,400$; in 1924 to $\$ 8,085,300$; and in 1925 to $\$ 8,971,500$.

- Not reported in these four years.
d Estimated as one-half total parks


## APPENDIX $\mathbf{~ i ̀ ~}$

TABLE 5. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN PHILADELPHIA DISṪRICT (MIDDLE ATLANTIC STATES), 1919-19290
(In thousanda)

| Purpose | 1010 | 1880 | 1021 | 1084 | 1083 | 1804 | 1008 | 1080 | 1887 | 1088 | 1089 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Eduantional buildinga. | 111,393 | 812,127 | \$29,675 | -37,948 | 320,292. | 320,203 | \$30,685 | 44,148 | *40,329 | 852,083 | 852,288 ${ }^{6}$ |
| Hospitale and institutions. | 4,463 | 8,795 | 11,648 | 12,043 | 8,894 | 10,414 | 15,622 | 15,200 | 20,028 | 22,656 | 17,418 |
| Military and naval buildinge. | 8,769 | 5,858 | 882 | 1,034 | 735 | 205 | 822 | 678 | 2,419 | 2,817 | 1,898 |
| Public buildings . . . . . . . . . | 1,019 | 1,193 | 8,388 | 8.157 | 1,239 | 2,945 | 4,040 | 8,830 | 8,816 | 8,851 | 81,218 |
| Waterfront developments. | 6,587 | 2,507 | 1,636 | 8,667 | 2,772 | 4,874 | 1.695 | 8,152 | 8.100 | 4,969 | 4,811 |
| Bridges . | 8,343 | 7,532 | 10,178 | 7,593 | 5,728 | 19,759 | 12,872 | 14,872 | 27,788 | 29,624 | 23,696 |
| Incineratore. | 24 | 129 | 88 | 223 | 194 | 212 | 117 | 650 | 558 | 110 | $639^{\circ}$ |
| Lighting ayetema. | 167 | 1,260 | 1,789 | 067 | 778 | 1,759 | 828 | 918 | 8,789 | 8,085 | 1.258 |
| Dooke and piers. | 6,054 | 601 | 8,117 | 0,902 | 8,766 | 2.270 | 222 | - | - | - | - |
| S Subway and tunnels. | 112 | 100 | 160 | 215 | 1,221 | 28,016 | 11 | 4 | C | $\hat{1}$ | 4 |
| $\checkmark$ Sewage sybtems. .... | 2.741 | 1,830 | 7,593 | 5,517 | 8,997 | 8,494 | 0,042 | 8,287 | 15,106 | 14.577 | 8,938 |
| Street paving and road conatruction. | 85,545 | 28,154 | 65,631 | 55.709 | 21.183 | 28,227 | 88,132 | 40,340 | 47,885 | 55,489 | 47,141 |
| Water supply aystems. | 1,310 | 8,203 | 8,907 | 6,278 | 8,444 | 8,249 | 4,800 | 4,539 | 4,623 | 2,976 | 8,676 |
| Parks (publio).. | 258 | 90 | 159 | 453 | 96 | 116 | 237 | 1234 | 58. | $61 *$ | $91 \cdot$ |
| Total publio construction....... . Total public conatruction (inolusive of private sohools and | 885,515 | 870,464 | 8131,551 | 8144,305 | 871,332 | \$130,743 | 8114,123 | \$141,727 | \$176,982 | \$190,118 | 8192,585 |
| docka and piers) | 880,130 | 871,638 | 8131,226 | 8141,134 | 867,929 | \$108,030 | 8128,061 | \$141,727 | 8176,032 | 8100,118 | 8192,635 |

Source: F. W. Dodge Corporation, Statistical Division.

- Covers Eastern Pennsylvania, Southern Now Jersey, Maryland, Delaware, District of Columbia, Virginis.
- Private schoois, which were aubtracted from the figures for educational buildings in earlier years, are inoluded in these four yeart. In 1910 they amounted to $\$ 1,680,680$; in 1920 to $\$ 1,874,200$; in 1921 to $\$ 2,951,600$; in 1922 to $\$ 6,945,800$; in 1923 to $\$ 3,584,200$; in 1924 to $\$ 7,573,000$; and in 1925 to $\$ 9,170,700$.
- Not reported in these four years.
d Not reported in these four years. (Expenditures from loan funde for construction, improvement and equipment of Philadelphia aubways, as reported
 to $\$ 3,316,456$; in 1925 to $\$ 30,567,107$; in 1926 to $\$ 24,185,365$; and in 1927 to $\$ 18,966,420$.)
- Estimated as one-half total parks.

APPENDIX H
TABLE 6. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN BOSTON DISTRICT (NEW ENGLAND STATES), 1919-1929a
(In thousands)


Source: F. W. Dodge Corporation, Statistical Division
Covers Msine, New Hampshire, Rhode Island, Massachusetts, Vermont, Connecticut.
Private schools, which were subtracted from the figures for educational buildings in earlier yeara, are inoluded in these four years. In 1919 they amounted to $\$ 1,432,467$; in 1920 to $\$ 2,169,500$; in 1921 to $\$ 1,989,200$; in 1922 to $\$ 9,758,100$; in 1923 to $\$ 5,417,800$; in 1924 to $\$ 10,170,000$; and in 1925 to $\$ 16,485,000$. - Not reported in these four years.
© Estimated as one-half total parks.

APPENDIX H
TABLE 7. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN TEXAS DISTRICT, 1925-1029
(In thousands)

| Purpose | 1825 | 1988 | 1987 | 1928 | 1829 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings ${ }^{\text {e }}$. | \$13,182 | \$14,019 | \$10,982 | \$14,407 | \$12,381 |
| Hospitals and institutions. | 2,548 | 2,458 | 3,687 | 2,694 | 3,174 |
| Military and naval buildings | 175 | 105 | 620 | 648 | 300 |
| Public buildings. . . . . . . . . . | 2,241 | 4,091 | 3,895 | 3,758 | 3,615 |
| Wateriront developments. | 4,157 | 1,110 | 849 | 3,259 | 12,329 |
| N Bridges. . . . . . . . . . . . . | 1,026 | 919 | 1,517 | 1,270 | 2,784 |
| O Incinerators. . | 56 | 148 | 14 | 77 | 267 |
| Lighting systems. | 138 | 156 | 6,155 | 486 | 956 |
| Docks and piers. | 1,558 | b | b | ${ }^{6}$ | $b$ |
| Subways and tunnels. |  | ${ }^{\text {b }}$ | ${ }^{6}$ | ${ }^{\circ}$ | ${ }^{6}$ |
| Sewage systems.... | 1,053 | 6,336 | 3,510 | 4,025 | 2,129 |
| Street paving and road construction | 3,263 | 10,551 | 22,728 | 25,632 | 31,058 |
| Water supply systems. | 4,022 | 2,836 | 6,198 | 4,232 | 2,255 |
| Parks (public).... . . . . |  | $23^{\circ}$ | $547{ }^{\circ}$ | $11^{\circ}$ | $560{ }^{\circ}$ |
| Total public construction. | \$33,419 | 842,752 | \$60,812 | \$60,489 | \$71,808 |

Source: F. W. Dodge Corporation, Statistical Divinion.

- Indudes private achools.
- Not reported in these four years.
- Ettimated as one-half total parks.

APPENDIX H
TABLE 8. - PUBLIC CONSTRUCTION CONTRACTS AWARDED IN MINNEAPOLIS DISTRICT (THE NORTHWEST), 1919-1929*
(In thousande)

| Purpose | 1819 | 1880 | 1821 | 1828 | 1925 | 1984 | 1925 | 1926 | 1927 | 1988 | 1989 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Educational buildings. | 86,880 | 514,848 | 814,696 | \$12,342 | \$13,032 | 59,113 | 86,779 | 39,107 ${ }^{\text {b }}$ | \$7,275 ${ }^{\text {b }}$ | 36,159 ${ }^{\text {b }}$ | \$6,039 ${ }^{\text {b }}$ |
| Hospitals and institutions. | 2,859 | 1,941 | 3,771 | 1,612 | 6,128 | 1,075 | 3,181 | 4,683 | 2,540 | 3,347 | 2,195 |
| Military and naval buildings. | 125 | 149 | 569 | 389 | 58 | 46 | 93 | 31 | 133 | 303 | 58 |
| Public buildings . . . . . | 1,038 | 888 | 3,374 | 559 | 1,912 | 588 | 1,041 | 986 | 2,287 | 733 | 3,396 |
| Waterfront developments. | 982 | 3,327 | 2,739 | 1,293 | 4,398 | 387 | 358 | 348 | 144 | 5,746 | 1,740 |
| Bridges............. .... . . . . . . . . . . | 1,664 | 4,204 | 1,529 | 1,127 | 3,094 | 4,892 | 2,535 | 1,413 | 1,341 | 3,016 | 3,475 |
| Incinerators. | 12 | Iİ | 97 | $\cdots$ | $\cdots$ | 58 | 16 | . | $\cdots$ | $\ldots$ | 8 |
| , Lighting systems | 246 | 115 | 213 | 156 | 455 | 210 | 474 | 468 | 347 | 646 | 347 |
| Docks and piers. | 115 | 5 | 250 | 4,000 | 1,171 | 2,114 | 100 | - | . | - | - |
| Subwaye and tunnels. | 35 | 3 | 4 |  |  | .... |  | - | - | - | - |
| Sewage systems. | 2,080 | 3,896 | 1,969 | 804 | 1,089 | 1,053 | 1,069 | 1,732 | 1,094 | 1,241 | 2,676 |
| Street paving and road construction. | 7,390 | 8,751 | 14,359 | 7,850 | 14,620 | 11,876 | 8,275 | 13,870 | 13,883 | 12,073 | 21,246 |
| Water aupply aystems. | 794 | 1,235 | 1,891 | 526 | 2,194 | 622 | 825 | 1,539 | 485 | 618 | 870 |
| Parks (public).. | 6 | 1 |  | .... | .... | .... | 10 | .... | $2{ }^{\text {d }}$ | .... | $7^{\text {d }}$ |
| Total public construction...... . Total public construction (inclusive of private achools and exclusive of subways, tunnels, | \$24,026 | \$39,343 | \$45,461 | \$30,658 | \$47,151 | 332,934 | \$24,756 | \$34,177 | \$29,531 | \$33,882 | \$42,057 |
| docks and piers). . . . . . . . . . . | \$24,562 | \$40,909 | \$46,059 | \$27,304 | \$46,885 | \$32,166 | \$25,995 | \$34,177 | \$29,531 | \$33,882 | \$42,057 |

Source: F. W. Dodge Corporation, Statiatical Division.
C Private schools which were subtracted from the figures for educational buildinge in earlier yeara, are included in these four years. In 1919 they amounted
to $\mathbf{\$ 6 8 6 , 4 3 5 ;}$ in 1920 to $\$ 1,574,000$; in 1921 to $\$ 852,000$; in 1922 to $\$ 735,900$; in 1923 to $\$ 905,000$; in 1924 to $\$ 1,346,500$; and in 1925 to $\$ 1,339,000$.

- Not reported in these four year.

Eatimated as one-half totai parks.

APPENDIX 1
TABLE 1. - MUNICIPAL BOND YIELDS, $1900-1929$
Standard Statigtics Index Yields of 15 Municipal Bonds and Bagis at Which New Yore Citt Long Tery Bonds Were Issued

| Year | January <br> Per Cont | Fabruary Per Cont | $\begin{aligned} & \text { March } \\ & \text { Per Cont } \end{aligned}$ | $\begin{aligned} & \text { April } \\ & P \in \operatorname{Cont} \end{aligned}$ | $\stackrel{\text { May }}{\text { Per Cont }}$ | $\begin{gathered} \text { June } \\ \text { Per Cent } \end{gathered}$ | $\begin{aligned} & \text { July } \\ & \text { Par Cent } \end{aligned}$ | Auruaf <br> Por Cont | $\begin{aligned} & \text { Soplomber } \\ & \text { PEw Cunt } \end{aligned}$ | October Por Cont | Nosomber Pracent | $\begin{aligned} & \text { Dacomber } \\ & P \pi C \in n t \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1000 er |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistion Indez Yielde of 15 Municipal Bonds. | 3.12 | 8.18 | 8.12 | 8.11 | 8.11 | 8.11 | 8.18 | 8.18 | 8.18 | 8.18 | 8.18 | 8.08 |
| Basia at which New York City LongTerm Bonda were isaued. . . . . |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8.09 | $\ldots$ | 8.03 | $\ldots$ | $\cdots$ | 3.08 | $\cdots$ | ". | . ${ }^{\text {- }}$ | 8.07 | 8.02 | 8.08 |
|  | 8.09 |  |  |  |  |  |  |  |  |  | 8.02 |  |
|  | 8.08 |  |  |  |  |  |  |  |  |  | 2.96 |  |
|  |  |  |  |  |  |  |  |  |  |  | 8.01 |  |
| 1801 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistice Inder Yields of 15 Municipal Bonds. . | 3.09 | 8.08 | 8.09 | 3.09 | 8.10 | 8.10 | 8.15 | 8.17 | 8.10 | 8.19 | 8.17 | 8.17 |
| Banis at which Now York City Long Term Bonds were insued. . . . . . . . . | 2.94 | ... | 3.08 | ... | 8.29 | 8.22 | ... | $\ldots$ | 8.87 | 8.18 | ... | 8.28 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Btandard Statistics Index Yields of 15 Munioipal Bonds. | 8.17 | 8.18 | 3.10 | 3.15 | 3.15 | 8.19 | 8.21 | 8.20 | 8.21 | 8.21 | 8.25 | 8.25 |
| Bapin at which New York City Long Term Bonda were inaued. | ... | ** | -•• | $\cdots$ | $\begin{aligned} & \mathbf{3 . 2 4} \\ & 8.23 \\ & \mathbf{8 . 2 4} \end{aligned}$ | $\begin{aligned} & 3.27 \\ & 8.30 \\ & 3.29 \end{aligned}$ | ... | -•' | ** | $\cdots$ | $\begin{array}{r} 8.20 \\ 8.25 \end{array}$ | . $\cdot$ |
| 1903 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistios Inder Yields of 15 Municipal Bond. | 8.26 | 8.26 | 3.29 | 3.30 | 8.31 | 8.36 | 8.40 | 3.47 | 8.49 | 3.49 | 8.49 | 8.48 |
| Benis at which New York City Long Term Bonds were issued. . . . . . . . . | 3.32 | ** | 3.32 | 3.36 | 8.32 | -•• | 8.42 | $\ldots$ | $\cdots$ | $\cdots$ | 3.46 | ' |
| 1904 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statisties Index Yields of 15 Municipal Bond. | 8.48 | 8.49 | 8.52 | 3.51 | 8.49 | 3.48 | 8.42 | 3.40 | 8.40 | 8.39 | 8.39 | 8.38 |
| Baais st which Now York City Long Term Bonds were isbued. | 8.49 | . $*$ | 3.50 | - $\cdot$ | $\begin{aligned} & 3.48 \\ & \mathbf{8 . 4 6} \end{aligned}$ | - $\cdot$ | ** | ** | . $\cdot$ | $\cdots$ | 8.40 | -•• |
| 1905 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistios Index Yielde of 15 Municipal Bonds. | 3.38 | 8.88 | 8.37 | 8.37 | 8.38 | 3.41 | 8.41 | 3.41 | 3.40 | 8.41 | 3.43 | 8.44 |
| Basie at which New York City Long Term Bonds were issued. | -•• | ** | $\cdots$ | $\begin{aligned} & 8.49 \\ & 3.47 \end{aligned}$ | $\cdots$ | -* | -•• | -** | ** | - | 3.50 | -• |

## APPENDIX I

TABLE 1. - Municipal Bond Yields, 1900-1929-Continued

| Year | January <br> Per Cons | February <br> Per Cons | $\begin{gathered} \text { March } \\ \text { Per Cent } \end{gathered}$ | $\begin{gathered} \text { April } \\ \text { Por Cent } \end{gathered}$ | $\begin{aligned} & \text { May } \\ & \text { Per Cent } \end{aligned}$ | June Por Cent | $\begin{gathered} \text { July } \\ \text { Por Cent } \end{gathered}$ | Auguat Per Cont | Septomber Per Cens | October Per Cond | November Per Cont | December Per Cent |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1908 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Btatistice Index Yields of 15 Municipal Bonds. | 3.44 | 3.45 | 3.48 | 8.47 | 3.61 | 3.54 | 3.57 | 8.64 | 8.70 | 8.69 | 8.67 | 3.67 |
| Basis at which New York City Long Term Bonds were issued. | * | 3.68 | - | - | - | - | $\cdots$ | - | ** | - | 8.81 | $\begin{aligned} & 3.94 \\ & 8.98 \\ & 3.99 \end{aligned}$ |
| 1907 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistics Inder Yields of 15 Municipal Bonds. | 8.68 | 8.70 | 8.73 | 8.72 | 8.76 | 8.80 | 3.80 | 8.86 | 8.98 | 4.00 | 4.11 | 4.17 |
| Banis at which New York City Long Term Bonds weze issued. | . | $\begin{aligned} & 8.98 \\ & 4.00 \\ & 8.98 \end{aligned}$ | -* | - $\cdot$ | - $\cdot$ | -•• | $\begin{aligned} & 3.99 \\ & 4.00 \end{aligned}$ | $\begin{aligned} & 4.00 \\ & 4.00 \end{aligned}$ | $\begin{aligned} & 4.46 \\ & 4.39 \end{aligned}$ | * | * $\cdot$ | -•* |
| 1908 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistics Indez Yields of 15 Municipal Bonds. | 4.17 | ${ }^{4} 4.00$ | 8.97 | 8.98 | 8.95 | 8.90 | 8.83 | 8.81 | 3.89 | 8.86 | 3.82 | 8.79 |
| Basia at which New Yoris City Long Term Bonds were issued. | - . | $\begin{aligned} & 4.29 \\ & 4.38 \end{aligned}$ | - $\cdot$ | ** | * $\cdot$ | - $\cdot$ | $\cdots$ | $\cdots$ | -•• | $\cdots \cdot$ | $\begin{aligned} & 8.89 \\ & \mathbf{3 . 8 2} \end{aligned}$ | $\cdots$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statiatice Inder Yields of 15 Municipal Bonds. | 8.75 | 8.73 | 8.72 | 3.74 | 3.75 | 8.77 | 3.78 | 8.80 | 3.79 | 8.82 | 8.83 | 8.85 |
| Bapis at which New York City Long Term Bonds were issued, . . . . . . . . | -•• | -'• | - $\cdot$ - | -•• | 8.93 | $\begin{aligned} & 8.96 \\ & 3.98 \end{aligned}$ | -•• | ' ${ }^{\text {P }}$ | * | -•• | -•• | 3.98 |
| 1010 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statiatica Index Yielda of 15 Municipal Bonds. | 3.87 | 3.88 | 3.91 | 3.93 | 8.97 | 8.90 | 4.04 | 4.03 | 4.02 | 4.00 | 8.97 | 4.01 |
| Basia at which New York City Long Term Bonds were issued. . . . . . . . . $1911$ | -•• | - $\cdot$ | 4.16 | -•• | -•• | ** | $\cdots \cdot$ | ** | *'* | -•• | * $\cdot$ | ** |
| Standard Statiatics Index Yields of 15 Municipal Bonds. | 8.99 | 3.99 | 8.98 | 3.07 | 3.96 | 3.96 | 3.97 | 8.97 | 4.00 | 4.00 | 4.01 | 4.00 |
| Basis at which New York City Long Term Bonds wers issued. . . . . . . . . 1912 | 4.21 | -•• | - $\cdot$ | $\cdots$ | ' $\cdot$ - | - $\cdot$ | -•• | -•• | -•• | -•• | -•• | -•• |
| Standard Statistice Index Yielde of 15 Municipal Bonds. | 4.00 | 3.98 | 4.00 | 4.01 | 4.01 | 4.02 | 4.01 | 4.01 | 4.03 | 4.04 | 4.08 | 4.09 |
| Basis at which New York City Long Term Bonds were issued. | - $\cdot$ | *** | $\cdots \cdot$ | -•• | 4.21 | -•• | -•• | '. ${ }^{\text {c }}$ | $\cdots$ | -•* | -•• | -•• |

## APPENDIX 1

TABLE 1. -Municipal Bond Yreids, 1900-1929-Continued

| Year | January <br> Por Cent | Fchruary Per Cont | $\begin{aligned} & \text { March } \\ & \text { Par Cont } \end{aligned}$ | $\begin{aligned} & \text { April } \\ & \text { Pهint } \end{aligned}$ | $\begin{aligned} & \text { May } \\ & \text { Par Cons } \end{aligned}$ | $\begin{gathered} \text { June } \\ \text { Par Cont } \end{gathered}$ | $\begin{gathered} \text { July } \\ \text { Par Cond } \end{gathered}$ | 4 urout <br> Pro Cont | Soplomber Procont | Detober Par Cons | Nomomber Por Coms | Decombe Por Cont |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1018 |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Besis at whioh New York City Long Term Bonds were issued. . . . . . . . . | ... | ... | ... | . ${ }^{\text {a }}$ | 4.49 | ... | . | - | ... | 1.20 | 4.2 | . 28 |
| 1914 ( 1 | . | ... | . | .. |  | $\ldots$ | ... | $\ldots$ | ... | $\ldots$ | ... | . |
| Standard Statistics Inder Yielde of 15 Municipal Bonde. | 4.17 | 4.17 | 4.11 | 4.10 | 4.10 | 4.09 | 4.10 | * | * | - | * | - |
| Beais at which New York City Long Term Bonds were isaued. | ... | ... | ... | 4.18 | ... | ... | ... | - | - . | $\cdots$ | $\cdots$ | -•' |
| 1915 |  |  |  |  | . | . | . | . | . | . | . | . |
| Standard Statistics Index Yielde of 15 Municipal Bonds. | 4.15 | 4.14 | 4.13 | 4.14 | 4.22 | 4.21 | 4.28 | 4.28 | 4.19 | 4.18 | 4.08 | 4.08 |
| Baais at which New York City Long Term Bonds were issued. . . . . . . . . | ... | ... | *- | $\cdots$ | -•• | $\begin{aligned} & 4.44 \\ & 4.80 \end{aligned}$ | $\ldots$ | *. | ** | -•• | $\ldots$ | $\ldots$ |
| 1910 (480 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistios Indez Yielde of 15 Municipal Bonds. | 8.99 | 8.86 | 8.95 | 3.96 | 8.97 | 8.97 | 8.97 | 8.08 | 8.95 | 8.90 | 8.85 | 8.84 |
| Banis at which New York City Long <br> Term Bonds were issued. . . . . . . . . | -•• | -•• | $\cdots$ | $\begin{aligned} & 4.18 \\ & 4.08 \end{aligned}$ | - | -•• | ... | ** | $\cdots$ | -** | ** | $\cdots$ |
| 1017 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistice Index Yielde of 15 Municipal Bonds. | 8.82 | 8.90 | 3.94 | 4.08 | 4.15 | 4.26 | 4.29 | 4.32 | 4.88 | 4.35 | 4.44 | 4.51 |
| Baeis at which New York City Long Term Bonda were issued. . . . . . . . . 1918 | . | -•• | ". | -•• | ** | -•• | $\begin{array}{r} 4.46 \\ 4.39 \end{array}$ | -•• | $\cdots$ | -•• | - | -•• |
| Standard Statistice Inder Yielde of 15 Municipal Bonds. | 4.58 | 4.48 | 4.54 | 4.69 | 4.58 | 4.52 | 4.47 | 4.51 | 4.53 | 4.58 | 4.37 | 4.36 |
| Basis at which New York City Long Term Bonds were imued. . . . . . . . . 1019 | - $\cdot$ | - $\cdot$ | - . | ** | ** | - | -* | . $\cdot$ | ... | $\cdots$ | $\cdots$ | $\ldots$ |
| Standard Statistica Indez Yield of 16 Municipal Bonds. | 4.48 | 4.46 | 4.53 | 4.52 | 4.47 | 4.44 | 4.44 | 4.45 | 4.44 | 4.45 | 4.48 | 4.47 |
| Baeis at which New York City Long Term Bonds were iasued. . . . . . . . . | *. | ** | ** | -** | -•• | -•• | -•• | $\cdots$ | -•• | -•• | $\cdots$ | $\cdots$ |

- Stock Exchange oloued.


## APPENDIX I

TABLE 1. - Municipal Bond Ylelds, 1900-1929-Coninued

| Year | January <br> Per Cent | February Per Cent | $\begin{aligned} & \text { March } \\ & \text { Per Cent } \end{aligned}$ | $\stackrel{\text { April }}{\text { Per Cent }}$ | $\begin{aligned} & \text { May } \\ & \text { Per Cont } \end{aligned}$ | $\begin{aligned} & \text { June } \\ & \text { Per Cont } \end{aligned}$ | $\begin{aligned} & \text { July } \\ & \text { Per Cont } \end{aligned}$ | August <br> Por Cent | September Per Cent | October Per Cont | November Per Cent | December <br> Per Cent |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1920 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statistics Index Yields of 15 Municipal Bonds. | 4.53 | 4.62 | 4.62 | 4.83 | 5.03 | 5.23 | 5.25 | 5.28 | 5.22 | 5.06 | 5.02 | 5.10 |
| Basie at which New York City Long Term Bonds were issued. |  |  |  |  | 5.03 | 5.23 |  |  |  |  |  |  |
| 1921 lerm Bonds were issued....... |  |  |  |  | - | -•• | * | - | * | - $\cdot$ | -•• | . $\cdot$ |
| Standard Statistics Inder Yields of 15 Municipal Bonds. | 5.05 | 5.12 | 5.11 | 5.12 | 5.12 | 5.27 | 5.34 | 5.25 | 5.14 | 5.07 | 4.93 | 4.52 |
| Basis at which New York City Long Term Bonds were iseued. |  |  | $\ldots$ |  |  |  |  |  |  | $\cdots$ | ... | 4.33 |
| 1922 ( | . | . | ... | ... | $\ldots$ | ... | . | ... | . | . | . |  |
| Standard Statistice Index Yields of 15 Municipal Bonds. | 4.43 | -4.43 | 4.37 | 4.20 | 4.17 | 4.18 | 4.21 | 4.18 | 4.11 | 4.14 | 4.20 | 4.15 |
| $\begin{aligned} & \text { Basis at which New York City Long } \\ & \text { Term Bonds were ismued. . . . . . . . } \\ & 1923 \end{aligned}$ | ... | ... | - $\cdot$ | 4.12 | .. | ... | - | ... | $\cdots$ | ... | $\ldots$ | ... |
| Standard Statistics Index Yields of 16 Municipal Bonds. | 4.13 | 4.12 | 4.15 | 4.18 | 4.20 | 4.21 | 4.31 | 4.33 | 4.36 | 4.34 | 4.32 | 4.35 |
| Baais at which New York City Long Term Bonds were issued. . . . . . . . . |  |  |  |  |  |  |  |  |  |  |  |  |
| 1924 ( | ... | . $\cdot$ | ... | $\ldots$ | -•• | ".' | - | . $\cdot$ | - . | * | $\cdots$ | -•• |
| Standard Statistica Index Yields of 15 Municipal Bonds. | 4.31 | 4.31 | 4.31 | 4.30 | 4.23 | 4.19 - | 4.16 | 4.15 | 4.08 | 4.10 | 4.09 | 4.12 |
| Basis at which New York City Long Term Bonds were issued. $\qquad$ | - | - ... | - $\cdot$ | -•• | -•• | $\begin{aligned} & 4.19 \\ & 3.89 \end{aligned}$ | -•• | . $\cdot$ | - $\cdot$ | -•• | -•• | ... |
| 1925 |  |  |  |  |  |  |  |  |  |  |  |  |
| Standard Statiatica Inder Yields of 15 Municipal Bonds. | 4.10 | 4.08 | 4.07 | 4.05 | 4.02 | 4.01 | 4.06 | 4.03 | 4.12 | 4.15 | 4.22 | 4.13 |
| Basis at which New York City Long Term Bonds were issued. . . . . . . . . 1926 | $\therefore$. | . | -... | .. | 4.04 | . ${ }^{\text {a }}$ | -•• | ' $\cdot$ | - | $\cdots$ | ** | . |
| Standard Statistics Index Yields af 15 Municipal Bonds. | 4.10 | 4.09 | 4.09 | 4.07 | 4.08 | 4.06 | 4.06 | 4.04 | 4.08 | 4.09 | 4.09 | 4.07 |
| Basis at which New York City Long Term Bonds were issued. | $\ldots$ | 4.18 | ... | 4. | 4.0 |  | . 2.08 | . 6 | . $\cdot$ | ... | 1.00 .. | $\cdots$ |

## APPENDIX I

TABLE 1. - Municipal Bond Yields, 1900-1929-Continued

| Year | January <br> Per Cent | Pebruary Por Cons | March <br> Per Cont | $\stackrel{\text { April }}{P \pi C e n t}$ | $\begin{gathered} \text { May } \\ \text { Par Cont } \end{gathered}$ | June Por Cont | $\begin{aligned} & \text { July } \\ & \text { Per Cont } \end{aligned}$ | Aurust $P_{\sigma} C_{o n t}$ | September Per Cont | October <br> Par Cont | Nooember Par Cont | $\begin{aligned} & \text { Decomber } \\ & \text { Per Cont } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1027 | - |  |  | - |  |  |  |  |  |  |  |  |
| Standard Statiatioa Index Yields of 15 Municipal Boads. | 4.04 | 4.04 | 4.00 | 8.86 | 3.04 | 4.00 | 4.02 | 4.00 | 8.98 | 8.93 | 8.93 | 8.90 |
| $\begin{aligned} & \text { Beais at which New York City Long } \\ & \text { Term Bonde were iscued. . . . . . } \end{aligned}$ | 4.12 | ... | ... | $\ldots$ | 8.94 | ... | ... . | ... | ... | $\cdots$ | ... | ... |
| Standard Statistios Index Yields of 15 Municipal Bonds. | 8.89 | 8.89 | 3.89 | 3.03 | 4.02 | 4.09 | 4.18 | 4.16 | 4.17 | 4.17 | 4.15 | 4.15 |
| Bagis at which Now York City Long Term Bonds were issued. . . . . . . . . 1929 | ... | 8.86 | $\ldots$ | $\ldots$ | ... | ... | $\ldots$ | $\ldots$ | $\cdots$ | -•• | 4.20 | ... |
| Btandard Statistice Index Yields of 15 Municipal Bonds. | 4.16 | 4.25 | 4.32 | 4.20 | 4.23 | 4.26 | 4.28 | 4.31 | 4.32 | 4.29 | 4.25 | $\cdots$ |
| Banis at whioh New York City Long Term Bonds were issued. . . . . . . . . | ... | ... | ... | $\ldots$ | 4.81 | $\cdots$ | $\cdots$ | -•' | $\cdots$ | * | -•• | $\cdots$ |

Soorce: Standard Statiatice Bulletin, base book 1920-1930, page 59, and card filee of the Bond Buyor.

## APPENDIX I

TABLE 2. - AMOUNT OF LONG AND SHORT TERM BONDS ISSUED BY CITIES IN THE UNITED STATES, 1905-1929a
(In millions)

| Bonds | January | Pobruary | March | April | May | June | July | Auaust | Septomber | October | Novomber | December |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1905 Long Term Bonds . . . . . . . . . . . . . . . . . ... ... |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Short Term Bonds. |  |  | - | ... | . | ... | 18.8 | 18.1 | 16.0 | 15.5 | 18.3 | 13.9 |
| 1906 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 818.0 | 522.1 | 522.7 | \$23.3 | 523.5 | \$22.9 | 25.1 | 24.4 | 25.4 | 24.0 | 25.1 | 25.0 |
| Short Term Bonds. | 14.8 | 15.9 | 15.0 | 14.9 | 14.5 | 11.1 | 10.4 | 13.7 | 13.6 | 13.2 | 14.4 | 14.2 |
| 1807 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 23.9 | 20.6 | 20.6 | 23.1 | 23.2 | 25.0 | 25.1 | 25.2 | 26.9 | 27.5 | 28.1 | 28.8 |
| Short Term Bonds. | 13.1 | 12.8 | 14.4 | 12.9 | 12.6 | 14.0 | 14.0 | 10.6 | 13.2 | 13.2 | 11.3 | 14.4 |
| 1908 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 20.7 | 30.2 | 29.2 | 28.2 | 28.5 | 27.7 | 29.6 | 31.5 | 28.1 | 29.3 | 29.4 | 29.9 |
| Short Term Bonds. | 15.0 | - 14.6 | 18.1 | 13.6 | 14.9 | 15.1 | 14.6 | 14.4 | 13.5 | 13.2 | 13.4 | 11.8 |
| 1909 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds, | 32.4 | 32.0 | 33.1 | 81.2 | 31.3 | 30.7 | 29.0 | 27.3 | 28.9 | 29.8 | 29.1 | 27.7 |
| Short Term Bonds. | $11.4$ | 11.5 | 11.6 | 11.2 | 10.2 | 0.9 | 9.9 | 9.7 | 8.0 | 8.2 | 8.9 | 8.2 |
| ${ }^{\circ} 1910$ |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 24.0 | 26.1 | 26.0 | 25.7 | 26.4 | 26.2 | 27.0 | 33.1 | 33.4 | 30.2 | 30.7 | 32.4 |
| Bhort Term Bonde. | 8.5 | 13.6 | 13.9 | 14.1 | 14.9 | 16.6 | 18.4 | 18.3 | 19.8 | 20.4 | 21.3 | 19.6 |
| 1911 10.5 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 37.5 | 37.5 | 37.8 | 38.6 | 38.5 | 38.7 | 37.7 | 32.8 | 33.6 | 32.8 | 34.0 | 39.4 |
| Short Term Bonds. | 20.0 | 17.2 | 17.8 | 17.5 | 16.2 | 13.6 | 14.0 | 14.2 | 15.0 | 14.2 | 14.2 | 16.3 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 36.6 | 35.9 | 85.8 | 84.5 | 34.4 | 33.5 | 33.3 | 34.6 | 33.8 | 33.6 | 31.6 | 31.4 |
| Ghort Term Bonds. | 15.4 | 14.0 | 13.0 | 13.5 | 15.5 | 16.4 | 16.0 | 15.2 | 16.1 | 18.6 | 18.7 | 20.8 |
| 1913 ( 14.0 10.0 13.0 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 29.8 | 29.0 | 29.2 | 30.1 | 31.0 | 32.6 | 34.0 | 37.5 | 37.9 | 40.2 | 46.4 | 40.9 |
| Short Term Bonds. | 23.8 | 25.6 | 27.9 | 27.9 | 28.0 | 29.0 | 40.8 | 42.7 | 39.0 | 42.1 | 40.3 | 37.2 |
| $1914$ |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 42.0 | 42.4 | 41.6 | 40.4 | 38.5 | 37.0 | 87.2 | 32.8 | 33.8 | 35.9 | 30.3 | 31.7 |
| 8hort Term Bonds. | 34.7 | 33.0 | 31.6 | 40.0 | 40.0 | 35.8 | 23.8 | 20.4 | 21.9 | 18.1 | 18.5 | 18.7 |
| 1915 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 37.0 | 36.8 | 37.8 | 39.2 | 40.6 | 42.6 | 41.0 | 42.7 | 42.4 | 39.5 | 44.5 | 43.2 |
| Ghort Term Bonds. . | 19.1 | 19.2 | 18.3 | 11.6 | 11.8 | 12.6 | 12.9 | 15.1 | 18.6 | 18.9 | 20.6 | 20.3 |
| 1916 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. . Short Term Bonds. | 338.4 | $\$ 39.5$ 20.6 | 840.2 22.8 | $\$ 39.4$ 22.1 | $\$ 41.9$ 23.8 | 841.2 23.5 | 841.4 24.4 | 840.4 26.0 | $\$ 39.5$ $\mathbf{2 5 . 2}$ | $\$ 39.7$ 24.7 | 337.6 25.9 | 337.0 27.9 |



APPENDIX I
Table 2. - Amount of Long and Short Term Bonds lbsued by Citire in teie United Statesa-Continued (In millions)

| Bonds | January | Fobrwary | March | 4 pril | May | Jwne | July | 4 ngwas | Soptember | October | Nowember | Docember |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1917 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonde. | 35.6 | 39.6 | 39.4 | 40.6 | 37.8 | 86.7 | 87.1 | 35.3 | 35.2 | 34.4 | 80.4 | 41.1 |
| Short Term Bonds. | 80.2 | 29.5 | 81.2 | 81.2 | 31.6 | 81.8 | 82.7 | 80.9 | 82.5 | 32.6 | 81.8 | 88.0 |
| 1918 20 20, 20.0 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 80.3 | 24.7 | 25.0 | 23.8 | 22.7 | 22.9 | 21.9 | 22.4 | 22.8 | 24.8 | 29.0 | 80.4 |
| Short Term Bonde. | 32.8 | 36.4 | 34.2 | 35.9 | 35.1 | 39.1 | 39.4 | 40.4 | 41.6 | 42.6 | 4.6 | 41.4 |
| 1919 - 40.0 |  |  |  |  |  |  |  |  |  |  |  |  |
| Lone Term Bonds. | 36.5 | 41.0 | 43.4 | 47.8 | 56.7 | 58.9 | 64.2 | 69.8 | 70.8 | 71.9 | 71.8 | 71.6 |
| Short Term Bonds. | 41.6 | 88.1 | 38.2 | 38.6 | 38.5 | 86.1 | 87.5 | 42.5 | 40.6 | 46.3 | 47.2 | 48.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 67.5 | 67.9 | 68.3 | 68.1 | 63.6 | 65.1 | 64.5 | 63.4 | 66.8 | 65.8 | 68.4 | 71.0 |
| Short Term Bonds. | 47.6 | 46.8 | 47.8 | 48.6 | 53.5 | 65.1 | 65.3 | 51.8 | 51.8 | 50.8 | 65.8 | 59.6 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 77.7 | 80.2 | 83.5 | 86.0 | 91.2 | 95.9 | 115.8 | 115.5 | 116.9 | 122.0 | 120.6 | 130.5 |
| Short Term Bonds. | 60.8 | 63.6 | 84.2 | 65.7 | 64.2 | 64.1 | 63.5 | 59.5 | 60.1 | 68.8 | 46.8 | 42.2 |
| N1922 |  |  |  |  |  |  |  |  |  |  |  |  |
| L Long Term Bonds. | 134.1 | 135.0 | 133.3 | 134.8 | 130.6 | 128.3 | 106.6 | 108.4 | 107.6 | 103.4 | 98.5 | 98.7 |
| Short Term Bonds. | 40.0 | 88.5 | 36.7 | 84.2 | 34.2 | 32.9 | 33.0 | 35.9 | 84.9 | 32.4 | 87.0 | 87.8 |
| 1923 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 96.8 | 82.4 | 90.6 | 85.5 | 87.7 | 90.8 | 94.6 | 93.4 | 95.5 | 97.7 | 101.4 | 102.8 |
| Short Term Bonds. | 40.0 | 42.8 | 44.6 | 44.3 | 39.7 | 44.3 | 42.9 | 43.0 | 45.1 | 49.0 | 50.8 | 55.9 |
| 1924 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 112.4 | 116.2 | 121.1 | $124.0{ }^{\circ}$ | 123.5 | 122.5 | 120.6 | 123.7 | 121.5 | 122.2 | 120.0 | 125.6 |
| Short Term Bonds. | 56.1 | 57.5 | 60.1 | 67.5 | 77.6 | 80.8 | 81.5 | 81.8 | 81.5 | 82.2 | 83.7 | 80.2 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 113.8 | 114.7 | 111.9 | 114.3 | 113.4 | 109.3 | 117.1 | 113.2 | 118.9 | 119.5 | 120.4 | 116.4 |
| Short Term Bonds. | 84.0 | 80.3 | 78.1 | 73.7 | 70.9 | 63.4 | 72.2 | 74.4 | 71.6 | 74.2 | 72.2 | 71.9 |
| 1926 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 116.5 | 113.8 | 112.2 | 113.4 | 115.1 | 115.1 | 113.5 | 121.8 | 115.7 | 113.5 | 114.1 | 119.9 52.7 |
| 1027 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 121.4 | 121.1 | 122.7 | 121.2 | 122.8 | 125.6 | 123.2 | 117.2 | 122.2 | 125.6 | 126.0 | 120.8 |
| Short Term Bonds. | 50.0 | 47.3 | 49.2 | 50.7 | 53.0 | 54.2 | 52.1 | 55.6 | 54.9 | 55.6 | 56.5 | 55.2 |
| 1928 |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 118.0 | 117.2 | 116.3 | 112.4 | 110.2 | 118.0 | 115.8 | 113.3 | 109.7 | 107.7 | 104.1 | 108.2 |
| Short Term Bonds. | 57.7 | 60.9 | 61.1 | 61.2 | 62.2 | 61.2 | 59.7 | 63.2 | 59.7 | 58.0 | 80.3 | 64.1 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Long Term Bonds. | 110.3 64.4 | 111.2 64.5 | 111.3 66.4 | 113.9 68.3 | 115.9 69.7 | 111.4 | $\cdots$ | $\ldots$ | $\ldots$ | $\cdots$ | $\cdots$ | $\cdots$ |
| Short Term Bonds. | 64.4 | 64.5 | 66.4 | 68.3 | 69.7 | 70.2 | ... | ** | ... | ... | . . | . $\cdot$. |

- The figures given are a twelve month moving average centered at the first of the seventh month.


## APPENDIX I

TABLE 3A. - TAX RECEIPTS AND NEW ISSUES OF LONG TERM BONDS IN SELECTED CITIES, 1900-1929a
(In thousands)

| Year | Baltimore, Md. ${ }^{\text {b }}$ |  | Birminghas, Ala. ${ }^{\text {c }}$ |  | Boston. Mabs.f |  | Caicago, Ill. ${ }^{\text {a }}$ |  | Detroit, Mice. ${ }^{\text {d }}$ |  | Log Angeles, Cal. ${ }^{\boldsymbol{l}}$ |  | Minnmapole, Minn. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Tax <br> Receipte | Bond <br> Issues | Tax Receipted | Bond <br> Issuen | Tax Receipts | Bond <br> Iasuege | Tax <br> Receipts | Bond <br> 18sues | Tax <br> Receipts ${ }^{j}$ | Bond Issues' | Tax Receiptsm | Bond Lssues" | Tax <br> Receipts ${ }^{\circ}$ | Bond Lssues: |
| 1900 | \$5,581 | 85,982 | \$152 | $\$ 549$ | \$24,672 | \$3,164 | \$12,243 | \$500 | 83,602 | \$332 |  |  | 4 |  |
| 1901 | 5,599 | 210 | . | 43 | 32,757 | 5,971 | 16,562 | 1,065 | 3,876 | 250 |  | \$2,000 | $\cdots$ | \$186 |
| 1902 | 6,277 | 1,190 | 186 | 88 | 25,236 | 9,368 | 14,299 | $\cdots$ | 3,808 | 336 | \$1,583 |  | \$2,386 | 470 |
| 1903 | 0,196 | 115 | 193 | 82 | 25,874 | 6,617 | 14,789 | 250 | 4,128 | 140 | 1,787 | 2,180 | 2,489 | 850 |
| 1904 | 6,711 | 340 | 203 | 239 | 28,614 | 7.190 | 15,980 | 8,250 | 4,248 | 181 | 897 | 538 | 2,884 | 695 |
| 1905 | 6,895 | 3,365 | 272 | 16 | 28,405 | 7,447 | 16,846 | 2,000 | 4,122 | 450 | 1,798 | 1,500 | 3,030 | 253 |
| 1906 | 6,890 | 1,152 | 252 | 86 | 29,649 | 5.922 | 17,434 | 1,400 | 4,090 | 672 | 1.78 | 288 | 3,135 | 220 |
| 1907 | 7,241 | 2,292 | 267 | 33 | 28,618 | 5,250 | 22,606 | $\cdots$ | 4,333 | 282 | - 1 |  | 3,382 | 1,165 |
| 1908 | 7,546 | 5,233 4.505 | $\cdots$ | 173 | 30,822 | 4,499 | 22,687 | 4,850 | 4,986 | 599 | 3,328 | 1,034 | 3,791 - | 1,847 |
| 1909 | 8,272 | 4,695 | 342 | 391 | 32,427 | 3,650 | 24,078 | 1,700 | 5,208 | 900 | 3,374 | 6,936 | 3,866 | 1,751 |
| 1910 | 8,529 | 5,063 | 441 | 500 1540 | 33,219 | 4,616 | 25,130 | 4,375 | 6,320 | 365 | 4,162 | 5,236 | 4,924 | 565 |
| 1911 | 8,723 | 2,948 | 646 | 1,540 | 34,136 | 3.526 | 27,312 | 375 | 6,760 | 455 | 4,666 | 4,556 | 5,263 | 3,449 |
| 1912 | 8,555 | 6,700 | 361 | 316 | 34,788 | 4,775 | 24,734 | 2,855 | 7,211 | 273 | 5,023 | 11,754 | 5,719 | 2,080 |
| 1913 | 9,506 | 8,125 | 402 | 182 | 37,292 | 8,226 | 30,739 | 996 | 8,820 | 1,751 | 6,117 | 1,020 | \% | 2,615 |
| 1914 | 9,557 | 8,550 | 852 | 341 | 37,356 | 7,146 | 31,872 | 5,232 | 10,081 | 5,148 | 6,669 | 1,593 | 7 | 2,633 |
| 1915 | 0,825 | 9,325 | 984 | 1,486 | 39,499 | 7.173 | 36,581 | 7,046 | 10,245 | 1,716 | 7,584 | 2,207 | 7,711 | 3,625 |
| 1916 | 11,056 | 1,775 | 921 | -36 | 40,345 | 5,766 | 38,653 | 5,673 | 13,082 | 2,385 | 6,818 | 4,185 | 6,184 | 2,531 |
| 1917 | 11,197 | 2,069 | 981 | 100 | 39,743 | 4,289 | 39,346 | 3,179 | 13,485 | 2,326 | 6,968 | 492 | 7,187 | 2,606 |
| 1918 | 12,116 | 664 | 1,010 | 398 | 46,650 | 2,220 | 35,030 | 4,576 | 16,186 | 1,661 | 8,069 | 348 | 7.453 | 235 |
| 1919 | 13,542 | 775 1.088 | 729 | $\begin{array}{r}25 \\ \hline 1097\end{array}$ | 55,086 | 8,078 | 55,593 | 14,655 | 22,010 | 3,690 | 8,892 | 85 | 9,380 | 5,576 |
| 1920 | 18,363 | 1,088 | 748 | 1,997 | 57,922 | 2,845 | 59,698 | 12,090 | 25,501 | 2,702 | 8,905 | 1,186 | - | 7.456 |
| 1921 | 20,594 | 11,488 | 1,279 | 1,666 | 58,294 | 6,280 | 84,029 | 18,379 | 35,593 | 27,914 | 10,504 | 1,424 | 12,856 | 3,331 |
| 1922 | 22,037 | 11,811 | 1,421 | 788 | 60,026 | 8,095 | 83,120 | 8,906 | 37,820 | 30,037 | 11,521 | 17,602 | 15,840 | 5.836 |
| 1923 | 24,824 | 9,099 | 1,435 | 1,422 | 61,861 | 7.190 | 93,009 | 221 | 43,763 | 16,988 | 11,272 | 7,677 | 16,769 | 7,747 |
| 1924 | 29,302 | 11,496 | 1,472 | 150 | 62,397 | 6,795 | 96,903 | 4,554 | 48,405 | 18,380 | 17,085 | 26,542 | 18,562 | 4,378 |
| 1925 | 27,209 | 8,078 | 1,797 | 3,843 | 64,782 | 11,120 | 103,858 | 16,935 | 52,547 | 19,555 | 24,267 | 36,650 | 18,798 | 4,635 |
| 1926 | 28,080 | 18,822 | 1.78 | 3,1879 | 78,474 | 10,817 | 105,884 | 7,148 | 56,256 | 24,038 | 24,528 | 18,550 | 19,671 | 9,507 |
| 1927 | 28,837 | 11,847 |  | 3,2159 | 76,169 | 8,718 | 123,178 | 14,931 | 71,318 ${ }^{\text {r }}$ | 11,505 | 25,014 | 16,534 | 20,415 | 8.523 |
| 1928 |  | 14,860 ${ }^{\circ}$ |  | 2,597 ${ }^{\text {a }}$ | 77,793 | 10,204 |  | 55,0059 | 76,031 ${ }^{\text {r }}$ | 27,512 | 29,564 | 7,443 | 20,874 | 4.831 |
| 1929 |  | 12,622 ${ }^{\text {a }}$ |  | 3,582 ${ }^{\text {a }}$ | .... | 6,6640 | . | 92,048 ${ }^{\text {a }}$ | 76,571 ${ }^{\text {r }}$ | 16,460 | .... | 13,1714 | .... | 2,8778 |

 Figure taken from Baltimore, Comptroller's Annual Reports, and Commismioners of Finance, Annual Roporta, Bonde leared are far aity drook imued during the year.

- The yeara 1007 through 1910 are for the fiseal year ending Juns 30 th; 1011 oovers the pariod from July 1, 1910, to September 50 , 1011; and the yeane 1912 through 1820 are for years ending Septemabar 30 Mh .
©Figures taken from Birningham, Auditor's Annual Raport, 1000, 1008-1910; City Tax Callector't Annua Reporta 1002-1007; Annual Finanoial Reports 1010-1925. They covar real and personal tazes, intereat and disoonnt, merchants' tex, exsees bids tax sale, 1000-1007; real and pervanal property tax 1907-1925.
- Figures taken from Birmingham City Oficers' Amual Reporta 1900-1907: Arditor't Annual Reporte 1908-1910; Annual Finanvial Roporte 1910-1925. The figuree cover the sum of public improvement bonds end geseral sity bauchs.
 January 31, 1001), and 11 montha period endiag December 31, 1025.
- Cover city loans for permanent inaprovemente 1900-1928.
- Figuret taken from Chicaso, Comptroller's Annual Reparta.

VFigurea taken from Detroit, Comptroller's Annual Reporta, 1800-1918, 1923-1927, and other figuree from the present City Comptroller through the oourtesy of the Detroit Bureau of Governmental Researoh, Ino. The figuree cover years ending Juae 30th,
i Figurem are total receipta from general taz levies.
式

- Figures cover receipte from sale of bonds exolusive of bonds issued by the Water Comminsion or for etreet railwayn.
' Figures taken from Lon Angeles, Auditor's Annual Reports 1902-1922; Comptroller's Annual Reports of Financial Transactions of Municipalitien, Califoraia. 2911-1028. Figures covar fiscal year ending November 30th, 1902 through 1908, and figcal year ending June 30th, $1909-1929$.
- The figures cover collection of current and delinquent taxen except for the yeare 1902 through 1905 and 1908 when they cover only colleotion of ourrent taxes. - The figuree cover the amount of bond asles, principal plus premiums and accrued interest, except for the yeary 1901 through 1911 when they cover only the prineipal,
- Figures taken from U. B. Bureau of Cenbus, Financial Statiatics of Cities, and cover general property tar receipts.
$\boldsymbol{p}$ Figurea taken from Minneapolis, Municipal Statistins, 1917; Budget Facts and Financial Statistics, 1924; and Report of Board of Eatimate and Taxation 1024-1028 (official), and cover total bond istuen.
Q Sum of bond ispues as reported by Bond Buyer.
Tas levy.
- No data published.
'This figure is not comparsble with the rest of the series, and is therefore omitted.
U Estimsted from total revenue receipts, which were $\mathbf{\$ 2 8 , 2 4 6 , 8 6 7 \text { . Property taxee represented } 7 3 . 9 \text { per cent of the total revenue for } 1 9 2 8 . ~ . ~}$


## APPENDIX I

TABLE 3B. - TAX RECEIPTS AND NEW ISSUES OF LONG TERM BONDS IN SELECTED CITIES, 1900-1929a (In thousands)

| Year | Neware, N. J. |  | New Yorn, N. Y. |  | Philadiglpha, Pa. |  | Pittrivage, Pa, ${ }^{\text {a }}$ |  | Rocristima, N. Y. |  | Er. Louns, Mo. |  | Seattli, Wash. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Tax <br> Receiptsb | Bond Lsoneso | Tax Reoeipts ${ }^{d}$ | Bond Isaues* | Taz <br> Receiptaf | Bond Isauese | Tax <br> Receiptar | Bond Issueg' | Tax <br> Receipts ${ }^{4}$ | Bond <br> Insueal | Tax <br> Receipte | Bond Issuea | Tax <br> Receipts | Bond Issues |
| 1900 | \$3,193 | 82,107 | \$72,295 | *33,745 | \$18,252 | \$5,800 | 84,589 | \$7,000 | $\ldots$ |  | 84,759 |  | - 374 |  |
| 1901 | 3,327 | 1,145 | 75,959 | 38,371 | 18,304 | 9.025 | 4,501 | .... |  | - 34 | 4,881 |  | \$ 348 |  |
| 1902 | 8,697 | 1,497 | 78,622 | 29,602 | 18,052 | 6,415 |  | ... | \$2,679 | 116 | 4,874 |  | 480 | -100 |
| 1903 | 3,848 | 202 | 72,513 | 43,023 | 18,519 | 42 | 4,645 | - | 2,701 | 3,000 | 6,390 | 85,000 | 616 | - 400 |
| 1904 | 8,916 | 900 | 77,611 | 86,826. | 19,157 | 16,005 | 4.763 | 1,086 | 2,299 | 1,420 | 6,192 |  | 733 | 190 |
| 1905 | 4,278 | 8,530 | 86,322 | 41,211 | 19,871 | . ... | 5,107 | 2,000 | 2,475 | 410 | 6,406 | 1,000 | 853 | 423 |
| 1906 | 4.794 | 715 | 83,694 | 67,052 | 20,085 |  | 6,680 | 1,500 | 2,684 | 75 | 6,531 |  | 1,101 |  |
| 1907 | 4,981 | 1,168 | 86,679 | 79,100 | 20,588 | 6,200 | 9,818 | 1,086 | 2,794 | 75 | 6.434 | $\cdots$ | 1,648 | 2,350 |
| 1908 | 4,887 | 2,155 | 103,628 | 73,341 | 21,412 | 19,375 | 9,680 | 4,051 | 2,926 | 1,075 | 6,797 | 1,917 | 2,367 | 400 |
| 1909 | 5,928 | 1,590 | 117,369 | 72,566 | 21,968 | 8,740 | 11,483 | 4,178 | 3,132 | 175 | 7,139 | 5,509 | 2,547 | 1,000 |
| 1910 | 6,192 | 1,805 | 133,590 | 63,023 | 22,733 | 5,000 13,450 | 10,799 | 5,600 | 3,287 | . . . | 7,367 | 4,700 | 2,726 | 3,046 |
| 1911 | 7,722 $\mathbf{6 , 9 5 5}$ | 2,545 1,163 | 135,024 148,491 | 86,086 163,678 | 23,917 17,358 | 13,450 | 10,732 7882 | 1,528 | 3.421 3.778 |  | 7,550 | 1800 | 3,633 | 2,186 |
| 1912 | 6,955 $\mathbf{7 , 8 1 8}$ | 1,163 1,650 | 140,491 | 153,678 252,681 | 17,358 17,584 | 4,925 6,375 | 7,382 7,079 | 2,846 4,500 | 3,778 3,988 | 1,525 6,174 | 7,793 7,868 | 1,699 | 2,957 3,189 | 3,630 1,275 |
| 1914 | 8,267 | 8,885 | 142,094 | 222,047 | 18,846 | 2,625 | 6,957 | 1,134 | 4,360 | 1,022 | 8,063 |  | 3,189 4,111 | 1,275 375 |
| 1915 | 9,590 | 2,220 | 157.899 | 118,041 | 18.992 | 5,000 | 7.704 | 4,650 | 4.575 | 2,000 | 9,011 | 2,750 | 3,835 | 1,279 |
| 1916 | 10,498 | 1,724 | 175,174 | 174,796 | 19,473 | 20,360 | 9,072 | 1,170 | 5,124 | 1,270 | 9,400 | .... | 4,725 |  |
| 1917 | 11,206 | 2,365 | 171,315 | 192,490 | 24,843 | 20,050 | 8,335 | 264 | 5,350 | 1,875 | 0,665 | .... | 4,417 | 575 |
| 1918 | 12,688 | 3,018 | 191,982 | 107,280 | 32,099 | 12,500 | 10,304 | 910 | 6,087 | 2,241 | 9,480 | . $\cdot$ | 5,815 | 710 |
| 1919 | 16,572 | 1,133 | 201,792 | 148,674 | 34,726 | 8,000 | 10,979 | 5.644 | 7,057 | 1,715 | 10,140 |  | 6,138 | 245 |
| 1920 | 18,377 | 1,305 | 200,928 | 210,373 | 43,498 | 12,714 | 13,173 | 5,694 | 7,076 |  | 11,506 | 45 | 7,112 | 270 |
| 1021 | 19,236 | 6,625 | 282,000 | 343,803 | 47,967 | 24,576 | 14,136 | 5,826 | 8,239 | 4,225 | 11,864 | 1,500 | 6,957 | .... |
| 1922 | 21.871 | 3.710 | 298,905 | 154,811 | 41,899 | 30,487 | 13,780 | 4,260 | 10,790 | 6,891 | 13,087 | 1,530 | 6,382 | $\ldots$ |
| 1923 | 22,120 | 5,700 | 288,069 | 198,668 | 42,749 | 12,000 | 15,131 | 1,213 | 10,089 | 4,805 | 13,848 | +763 | 6,208 | 110 |
| 1924 | 24,569 | 6,250 | 303,211 | 449,877 | 48,755 | 15,000 | 15,321 | 1,068 | 11,884 | 2,975 | 14,347 | 10,000 | 6,704 | 2,100 |
| 1925 | 25,274 | 4,000 | 319,189 | 461,398 | 50,773 | 82,410 | 14,772 | 1,016 | 13,719 | 4,800 | 14,528 | 4,500 | 7,613 | 1,230 |
| 1928 | 28,854 | 5,300 | 350,290 | 253,383 | 54,886 | 65,124 | 16,874 | 9,073 | 13,205 | 4.150 | 15,877 | 4,139 | 8,631 | 540 |
| 1927 | 30,872 | 13,100 | 383,592 | 300,363 | 57,471 | 28,000 | 17,518 | 13,974 | 14,689 | 4,818 | 16,428 | 11,500 | 8,549 | 1,520 |
| 1928 | 32,742 |  | 419,683 | 408,002 |  | 35,500m | .... | 6,481 ${ }^{\text {m }}$ | 16,868 | $5.710^{\text {l }}$ | 10,436 | 7,861 | 9,242 | 3,325 |
| 1929 |  | 9,250 ${ }^{\text {m }}$ |  |  | . . | 34,320m |  | 2,800 ${ }^{\text {m }}$ | .... | 4,720m | .... | 10,000m |  | 7,191= |

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- Total bonde issued for publis inopeovernemta.
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- Cavere par value of bonda sold.
* Sum of bonde ineued an reported by the Bond Buyor.


## APPENDIX J

| SUMMARY OF LAWS AS TO ALLOWABLE BOND ISSUES |  |
| :---: | :---: |
| Stati | Tabular Summary of Available Laws as to Allowable Bond Issues, in Per Cent of Taxable Bases, and Issuance of Water Works Bonds in Excess Thereof a |
| Alabama | Towns under $6,000,5$ per cent. Three per cent additional for waterworks, sewerage, gas, electric lighting plants, and street improvements. Towns of 6,000 or more, also Gadsden, Ensley, Decatur and Albany, 7 per cent. Per cent unlimited for schoolhouses, waterworks, sewers, and street improvements, where cost of same, in whole or in part, is to be assessed against abutting properties. Cities of Sheffield and Tuscumbia excepted. |
| C | Fifteen per cent for all purposes. |
|  | For incorporated municipalities, 3 per cent. Water works bonds, unlimited. |
|  | Towns and municipalities, 5 per cent for all purposes. For water works, a special act of the General Assembly is required for bond issues in excess of 5 per cent. |
|  | No general law limiting bonding. Each issue must be authorized by enabling act; 6 per cent of assessed valuation is assumed as maximum limit. |
|  | Permissible indebtedness of each city or town is controlled by its charter and ordinantees. |
| Idano.. | Water works bonds may be issued in excess of the legal limits for other bonded indebtedness. |
| Illinots. | Limit for all purposes 5 per cent of assessed valuation. |
| Indiana | Municipalities, including water works, limited to 2 per cent of assessed valuation. For the purchase of water works, bonds may be issued against the utility. Such mortgage bonds bear no relation to 2 per cent limit. |
| Iowa.. | Towns of less than $10,000,11 / 4$ per cent of actual value of taxable property. Cities of 10,000 or over, by a majority vote, may issue bonds for water works, including existing indebtedness, to the amount of 5 per cent of assessed valuation. |

[^4]|  | General bond limit, 15 per cent of assessed valuation. Towns of less than 15,000, additional 2 per cent for water works. Cities of over 15,000, limited only by vote of electors. |
| :---: | :---: |
|  | Cities exceeding $15,000,10$ per cent of assessed valuation. Cities of less than 15,000, fourth class, 5 per cent; fifth and sixth classes, 3 per cent. In case of an emergency, water bonds may be issued in excess of above limits. |
| L | General limit of 10 per cent of assessed valuation. Bonds for any municipal improvements, running for a period not exceeding 10 years, unlimited. |
|  | For all purposes, 5 per cent of assessed valuation. |
|  | .No general limit. Each municipal bond issue requires authorization by the General Assembly. Bonds in amount of 2 per cent of taxsble basis, in addition to any other indebtedness limitation, may be issued by counties or municipalities for water or sewerage construction, upon order of State Board of Health. |
| M | For water works, not in excess of 10 per cent of assessed valuation. |
|  | For water works, not in excess of 5 per cent of assessed valua tion. Mortgage bonds against a utility may be issued beyond the 5 per cent limit. Detroit has a total debt limit of $151 / 4 \mathrm{per}$ cent of assessed value. Two per cent is the limit for water works. |
| Minnebota | In general 10 per cent of assessed valuation. Many special acts for public utilities exist. Water works bonds in excess of 10 per cent of assessed valuation require special authorization. |
|  | Legal limit of bonded indebtedness of any municipality for all purposes, 15 per cent of assessed valuation. |
|  | .General limit, 5 per cent of assessed valuation. For water works and certain other public utilities, towns under 30,000, not to exceed 10 per cent of assessed valuation. By affirmative vote of $4 / 7$ of voters, cities of 75,000 and over may issue water works bonds to the extent of $\mathbf{2 0}$ per cent of taxable property. |
|  | aeral limit, 3 per cent of taxable valuation. Water and sewge bonds, apparently unlimited. |
|  | General limit, $11 / 3$ per cent of actual value of taxable property. Water and sewerage bonds, 4 per cent of assessed valuation. |
| arx | General limit, 10 per cent of assessed valuation. Water worke bonds unrestricted. |
|  | Total indebtedness limited to 8 per cent of assessed valuation. Water works and electric light improvements not counted in arriving at net indebtedness. |

## 244 PLANNING AND CONTROL OF PUBLIC WORKS

|  | .Five per cent of assessed valuation for all purposes, except that incorporated cities, by a three-fourth vote of resident property holders, may increase indebtedness to 8 per cent of assessed valuation. |
| :---: | :---: |
|  | .Two and one-half per cent total property value, without a referendum. Total net indebtedness that can be incurred with and without a vote of the electors is limited to 5 per cent of the assessed valuation. A favorable vote of two-thirds of those voting is required. Three per cent additional can be authorized by an order of the State Board of Health. When income from water works is sufficient to pay interest and retire bonds, water works bonds may exceed these requirements. |
|  | .Five per cent of assessed valuation for general purposes. When authorized by a majority vote, public utility bond issues are unlimited. |
|  | .Two per cent of assessed valuation without a referendum. A total of 10 per cent of assessed valuation with a referendum. Water works bonds included in 10 per cent. |
|  | General, 2 per cent of assessed valuation without a referendum. Seven per cent of assessed valuation with a referendum. Philadelphia may issue bonds to 10 per cent of assessed valuation. All other municipalities 10 per cent, if assented to by three-fifths of the electors voting. Water works bonds in excess of general limit allowed by a few municipalities. |
| So | ited. |
| cota | .For general purposes, 5 per cent of assessed valuation. For water and sewerage, 10 per cent of assessed valuation. |
|  | There are legal limits placed upon bond issues for sewers, paving, tc. Water works bond issues are unlimited by law. |
|  | .Towns under 5,000 are limited to $11 / 3$ per cent of assessed valustion for all purposes. Cities and towns of over 5,000 fix their own legal limit for various purposes, but cannot exceed a $21 / 2$ per cent of assessed valuation for all purposes. |
|  | .Cities of 5,000 or over, 8 per cent of assessed valuation for all purposes. Towns under 5,000, 12 per cent of assessed valuation for all purposes. |
|  | . General provisions: Total indebtedness of a municipality cannot exceed ten times the amount of the last grand list of such municipality. This provision does not apply when the charter of a municipality limits its indebtedness. |
|  | .General limit, 18 per cent of assessed valuation. Exception: By a majority vote the general limit may be exceeded for water works or other revenue producing projects. |

Wabinnorom........For general purposes, $11 / 2$ per cent of assessed valuation. With the consent of three-fifths of the voters, 5 per cent of assessed valuation. For water, light and sewers, with the consent of threefifths of the voters, 10 per cent of assessed valustion. For the purification of water, or any improvement to a water system designed to protect the public health, no limit.

Wear Virainia..... For water supply and sewerage, limited to 5 per cent of assessed valuation. Two and a half per cent of assessed valuation is maximum for water works bonds.

Wisconsim. ......... General limit for all purposes, 5 per cent of assessed valuation. Mortgage certificates on the utility itself may be issued in excess of the general limit, for the purchase or construction of a new utility, but not for improvements to a system already owned by a municipality.

Sorecr: Watar Worke Practice: Manual of the American Water Works Absociation, Baltimore, 1025 pp. 849-869.

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[^0]:    - Small quantitiee mized with Bronz River water had been supplied to the Williamsburg district through the Bronz conduit during the last week of November, 1915.

[^1]:    - The figures are for fiscal years ending June 30th
    - Lese than $\$ 500$.

[^2]:    - This includes all typee of conatruction.

    The figuree are for fiscal yeare ending June 30th.

[^3]:    - This inoluden all types of oonstruotion. The figures are for fisoal years ending June 30th.
    isees than $\$ 500$.

[^4]:    - This reoord is the best available, but needs to be further oheoked, espeoially with reference to weot of charters of cities of different clasees.

