

DISBURSEMENTS table for 1914 and 1915, listing items like Paid School Clerk, Jan, Feb, etc.

NOTE: In addition to above amount \$8,269.80 State and County school fund was expended.

STATEMENT SHOWING RECEIPTS AND DISBURSEMENTS OF THE CITY OF NYSSA, OREGON

From October 1, 1914, to December 31, 1915, Inclusive.

RECEIPTS table for 1914 and 1915, listing items like Oct. 1 Balance in Fund, Oct. Special City Taxes, etc.

DISBURSEMENTS table for 1914 and 1915, listing items like Dec. Paid City Treasurer, Jan, Feb, etc.

STATEMENT SHOWING RECEIPTS AND DISBURSEMENTS OF THE CITY OF JORDAN VALLEY

From October 1, 1914, to December 31, 1915, Inclusive.

RECEIPTS table for 1914 and 1915, listing items like Oct. 1, Cash in Fund, Nov. Special City Taxes, etc.

DISBURSEMENTS table for 1914 and 1915, listing items like Oct. Paid City Treasurer, Dec, Jan, Feb, etc.

SUMMARY STATEMENT SHERIFF'S OFFICE

Showing Taxes Collected from October 1, 1914, to December 31, 1915.

Table with columns for 1914, 1915, Total Account for, Paid Treasurer, Cash on hand, listing tax collection data.

TREASURER'S OFFICE

Reconciliation with Banks as of December 31, 1915.

APPORTIONED FUNDS

DEBIT

Table listing debits for various banks and institutions like First Natl. Bank, U. S. Natl. Bank, etc.

APPORTIONED FUNDS

CREDIT

Table listing credits for cash on hand, outstanding checks, and error deposit.

TREASURER'S OFFICE

Statement Showing Condition of Unapportioned Cash Account As of December 31, 1915.

DEBITS

Table listing debits for taxes received from County Assessor and interest.

CREDITS

Table listing credits for deposits in various banks and school district coupons.

TREASURER'S OFFICE

STATEMENT SHOWING RECEIPTS AND DISBURSEMENTS

From October 1, 1914 to December 31, 1915, Inclusive.

RECEIPTS table for 1914 and 1915, listing items like Oct. 1, Cash on hand, Clerk's Fees, Taxes, etc.

DISBURSEMENTS table for 1914 and 1915, listing items like Warrants redeemed, Interest on same, Permanent Road Fund, etc.

STATEMENT OF TREASURER'S ACCOUNT

Showing Ledger Balances as of December 31, 1915.

Table showing ledger balances for cash on hand, State Tax Fund, Road Dist. No. 11, 12, 15, etc.

ASSESSOR'S OFFICE

STATEMENT OF TAXES COLLECTED AND TURNED OVER TO TREASURER FROM OCTOBER 1, 1914, TO DECEMBER 31, 1915.

DEBITS

Table listing debits for personal property taxes and Treasurer's Receipt No. 194.

CREDITS

Table listing credits for Treasurer's Receipt Nos. 195 through 235.

NOTE No. 1: Pages 2 to 22 carrying recommendations, sheriff's and tax collector's accounts omitted, being deemed an unnecessary expense.

NOTE No. 2: It is pointed out that the "Permanent Road Fund" created by the sale of the \$30,000 in bonds for the construction of the Big Bend bridge has a balance of \$2,000 and that it has also been charged with \$2,000 for payment of the overdrafts of several road districts.

NOTE No. 3: In the interest of economy itemized warrant payments have been omitted from the Treasurer's statements where they appear on the statement of the county clerk.

RESUME

For the purpose of comparison and for the benefit of the taxpayers of Malheur county, the County Court directs the publication of the Financial Statement of the County for the year 1913 made by Crandall & Roberts who examined the county records of that year.

RURAL CREDIT

Senator Sheppard, of Texas, has introduced a rural credit bill modeled after the German Landchaft, which should become a law.

For nearly 150 years it has been in use in Prussia, having been inaugurated by Frederick the Great, through the agency of Buring, a Berlin merchant. Through its operation, Germany has become a country of homes and land owners.

The workings of the system is about as that of Oregon irrigation districts. If Oregon would pass a constitutional amendment permitting the organization and operation of a system of Land Districts under such a system as is proposed by Senator Sheppard including permission for the state to guarantee the bonds of irrigation and drainage districts there would ensue an era of prosperity which would be permanent.

the individual member for the society's collective bond and the sale of the bond without further guaranty. It collects annual or semi-annual interest and amortization payments, distributed over a long term of years, on practically the same principle on which the interest and sinking-fund payments are collected in American school and drainage districts.

The landschaft has no capital stock, no shares, no dividends. Its loans run from 45 to 54 and 75 years, and each payment has an amortization feature. Its principal features are: (1) rigid government supervision; (2) reliable appraisal; (3) summary foreclosure and administration; (4) collective liability; (5) land titles without the possibility of question; (6) participation by borrowers in the management; (7) nominal expense of management.

A joint-stock, profit bank is no part of a genuine, land-credit system. If the bank takes a mortgage, has a bond on it, and sells the bond under its own guaranty, the expense of maintaining the bank with its salaries, equipment, and dividends comes out of the mortgage. Why should this expense be saddled on the borrower when the land itself under a landschaft system is sufficient? Land is more permanent than governments or banks.

The landschaft bond is a charge against no particular parcel of land, but against the society in general, with the privilege of exercising, if necessary, all its rights against individual members and their lands.

I notice that almost universal error prevails in this country as to the character of the liability of the members of the landschaft. It is generally supposed that each member is unlimitedly and personally responsible for all of the obligations of the landschaft. That is no more true than it is true in the case of a landowner in a school district or in a drainage district.

I wish to direct special attention to this widely misunderstood feature of the landschaft—the feature of collective liability. In reality there is nothing new, strange, or untried about this feature to the American farmer. It is practically the same kind of mutual, collective liability that obtains in the American school, drainage, and other improvement districts.

Let us consider, for example, the school-district law of Texas. It has the following provision as to liability: When the commissioner's court shall provide for the issuance of bonds and each year thereafter so long as the bonds or any of them are outstanding, said court shall levy a tax not to exceed 25 cents on the \$100 valuation of taxable property of the district, sufficient to pay interest on the bonds and to produce a sinking fund which, together with the interest thereon when placed at interest, shall be sufficient to pay the principal of the bonds at maturity.

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Whenever any such district-drainage bonds shall have been issued, the commissioners shall levy and cause to be assessed and collected improvement taxes upon all property, whether real, personal, mixed, or otherwise, subject to taxation within the limit of such district, and sufficient in amount to pay the interest on such bonds with an additional amount to be placed in a sinking fund, sufficient to discharge and redeem said bonds at their maturity.

RAILROADS WANT ALL OF IT

Flooding the country with literature regarding their method of transacting business and presenting their philanthropic principles through the country press in frantic endeavors to create a public opinion favorable to their piratical efforts, the Southern Pacific, through their president, William Sproule, has sent out an argument favoring that company in the Land Grant question which the supreme court of the United States passed up to congress for settlement.

President Sproule says in part: "From the experience of the past we may be certain that the Company will be called upon to furnish the Government free transportation of the value of \$75,000 per annum, and this is a perpetual obligation. Now, if we could sell every acre of the land at present unsold, viz., 2,400,000 acres, at the price of \$2.50 per acre, this would yield \$6,000,000, which would be used up in eighty years by the free transportation which we are bound to furnish the Government, leaving the Company thereafter—for all time—to furnish transportation to the Government without compensation."

Let us investigate this a little. Having sold their grant remaining for \$6,000,000 what will they do with the money? They are continually borrowing money at from 5 per cent up and it seems as though this \$6,000,000, might be worth 5 per cent at which figure their income would be \$300,000, per annum. From this sum deduct the free service which Mr. Sproule estimates at \$75,000, and there is remaining \$225,000, perpetual annual income which has been given them by the government over and above \$1,215,000, which Mr. Sproule says the company has already profited. Taking into consideration the fact that the grant did what it was given for—form a basic security for funds which built the Oregon and California—we would like some information as to where that huge monument of governmental charity is hidden?

SHORTSTOPS

Much of the abuse of the idle rich is founded on envy. Sometimes a resourceful man proves it by avoiding work.

If you have positive opinions you are a crank in somebody's estimation.

A crank would be only an enthusiast if you happened to agree with him.

No young man thinks much of his father's judgment in the matter of clothes.

An optimist is a great hand to look on the bright side of other people's troubles.

First find out who are the fools and the sick men, and then don't argue with them.

If a man and his pipe only smelled as nice as they look in those tobacco advertisements.

There is considerable apprehension because Carranza's army is behind General Pershing's American troops. Still, if they were in front they would likely be run over.

Save some of your sympathy for the boy who seems to be all legs and arms and hands and feet. He feels as awkward as he looks.

That reward of \$100,000 would have gotten Villa without the United States troops.

It doesn't take a good joke long to get old; even Bryan isn't as young as he used to be.

So far as the records show, none of the gains of prohibition is due to the Prohibition party.

It is at an awful cost, of course, but the European war has silenced the militant English suffragettes.

While the Russians managed to take Mush by storm, the fall of that Turkish town is not likely to restrict the amount of mush still given general circulation in our leading magazines.

The phosphorus in wheat is mostly in the grain which is threshed out before the straw is used for bedding and sold for a money crop. A small proportion of grain is fed to the stock, but not the entire amount raised on any one acre is ever returned in the manure. A large proportion of the phosphorus fed is taken off from the farm in the bones of the animals sold or in the milk sold, so that if all of the wheat raised on an acre of land should be fed to the stock and all of the manure returned to the same acre, this land would continue to grow poorer in phosphorus. If the acre requires phosphorus how can the application of manure supply it and thus permanently build up the soil?—Sand Farmer.

MCUMBER BILL

The accredited friends of rural credits put forth strange arguments in support of their amendments or bills or in opposition to the same in congress or elsewhere.

For instance Senator Mcumber having introduced a short bill intended to simplify a rural credit system, induced probably by the ridiculous Hollis monstrosity, and in support of the bill said, commenting on long time loans: "Who would want to tie up his land for 36 years? Why, we cannot find even any who want a ten year loan, etc."

F. S. Myers, of Portland, proposes a credit system whereby the State must go into the business, thereby creating an army of servitors who will eat up the surplus and also provides that the farmer must pay not less than six per cent.

This rate of six per cent is only relatively low. It is considered a high rate in eastern communities and the proposed provision will prevent Oregon from ever making a loan for less rate. It is absurd. Mr. Myers has also shown in mathematical necromancy that if the state borrows at four per cent the state will have a capital of \$39,000,000, in twenty five years and make a clear profit of \$40,000,000, in 35 years all from an investment of \$19,000,000. As the state must pay expenses out of the difference of two per cent it is difficult to see how compound interest at less than 2 per cent can accumulate with such rapidity. If, however, the state should not pay the four per cent, but hold up the people who buy the state's bonds, it becomes plain.

Thus is real reform killed by its alleged friends. The question is not open to argument along these lines. The Hollis bill or what is known as the administration bill, creates a system of greater weight than the Federal Reserve association, which will cost more than that system, which demands a straight 5 per cent commission from each borrower, and would force interest up rather than down.

Sheppard's Landschaft bill (Land District bill) is the only one which provides a real and simple system. The argument made by Mcumber, that it is not applicable to the United States is not good unless he shall state it as not applicable to the United States because it really introduces a system which will lower interest to farmers and put the commission pirate out of business.

If a ton of clover hay contains 32 pounds of lime, 40 pounds of nitrogen, 30 pounds of potash, some sulphur and iron and 8 pounds of magnesium, how can it be said that the lime which is equal in amount to the potassium and sixtimes as much as the phosphorus, is not a plant food of equal importance to nitrogen, potash or phosphorus?—Sand Farmer.

Phosphorus is the food which produces the seed, is chiefly derived from the bones of animals or from the phosphate rock which had been formed in previous centuries by animals going to certain localities to die, or by the guano deposited by the sea birds on the dry cliffs of South America and the islands of the Pacific. It is rich in phosphorus because these sea birds live chiefly on fish which contains large amounts of this plant food.—Sand Farmer.

Is it unreasonable to think that if the animals require a balanced ration that the plants require one also? If there are ten plant foods which enter in the production of a perfect plant, can such a plant grow with only nine?—Sand Farmer.

There is some curiosity to know who the Democrats are going to nominate for governor of Kansas, but, as a general proposition, it doesn't matter much.

When a statesman says too much about the goodness and greatness of the common people, said common people should begin watching him.