

PORTLAND IS TURNED INTO A CITY OF JOY BY MAGIC OF UALTEE

Staid Old City Wakes Up and Splits Its Sides With Mirth as Never Before.

PARADE WAS REAL MARVEL

Crowd Drowns Music of Bands but Has Wonderfully Good Time; Journal Carriers Are Winners of Prize.

Staid old Portland saw herself from a new angle last night, that of a city of carnival. From now on she will be known as one of the joy cities of the world.

It was the Ualtee that did it. The Ualtee procession worked the transformation, untied the bonds of convention and turned the population into a horde of cheering, dancing, care-free merry-makers.

The Ualtee procession, a walking masque ball, forced its way through thronged downtown streets to the festival center, touching the crowds with the torch of carnival as it passed.

As it passed each block progress became more and more difficult. The court of honor and the festival center were barely large enough to hold the people.

Crowd Becomes the Ualtee. Weird figures, caricatures, comic supplement features, pierrots, masked dancers, bands and floats pushed along under showers of confetti and waifs of tangled serpentina.

The paraders gave themselves over completely to the spirit of the occasion. The crowd infected, drowned the music of bands and songs of the marchers with blasts of tin horns and every known mechanical noise maker.

Like a tidal wave the carnival grew and grew until on arrival at the festival center the Ualtee procession was completely swallowed by the crowd. The crowd in fact became the Ualtee.

Ualtee is a Chinook word meaning good time and judging by the practical illustration last night it is most apropos.

Bands Drowned Out.

The procession was purposely halted at several places along the line of march to give the marchers opportunity to dance but on arrival at the festival center many of the bands of costumed marchers had to wedge their way past the reviewers' stand in single file.

Here they unmasked and two bands played for street dancing but the mass of people was so dense that few were able to dance and the shriek of horns completely drowned the music.

The Ualtee procession was led by the band and drill team of Aerie No. 1, Fraternal Order of Eagles, Seattle.

Five Blushing Brides Head Parade.

This organization had a lavishly decorated float carrying the brides of five members of the drill team who were married just before the bunch left Seattle for Portland to render what afterwards turned out to be of invaluable assistance in making the carnival of roses a success. The blushing brides were serenaded once in every block. They were awarded a special prize, a silver cup.

Nearly 400 of the Elks, headed by their band, turned out attired as ballet girls, and they "cut some capers" along the route. Imagine some of the fat boys of the B. P. O. E. gallivanting around in short skirts of brilliant hue, and this will furnish some idea of the mirth-provoking spectacle they presented.

Business Men Real Clowns.

A gang of members of the Progressive Business Men's club were out in clown costumes, and the festivity had 125 members in line, about half of whom were female impersonators. They had a freak band of their own. The Ad club and Rotary club fellows, in variegated freak costumes, "pulled" stunts which kept the spectators in an uproar.

Arthur L. Finley was chief mogul of a "fartner's" band which furnished lots of noise and an occasional something which sounded like music.

In addition to the features furnished by clubs and organizations, there were numerous individual entries, with all sorts of freak makeups which delighted the watchers.

Governor Withycombe Grand Marshal.

Governor Withycombe was grand marshal of the parade, with M. J. Blessing, C. C. Bradley and Roy W. Edwards as aides. And of course Queen Muriel and her royal suite, with Rosarian escort and band, were in the first division. W. A. Montgomery was the festival director in charge and Dr. Elor T. Hadlund was general chairman. Lipman, Wolfe & Co. employees were in line a couple of hundred strong in clown costumes of black and orange. Pure Air that came through our work rooms—Scrupulous Care, Strict Sanitation, Cleanly Expert Workmanship and Perfect Baking.

Banners Are Numerous.

"If every person who owns one votes for me I will be president—Ford," read one of the banners. Strangely enough a burly figure representing "preparedness" was followed by a meek-looking person attired in white vestments and labeled, "Peace." One

Yes! Madame FRANZ' Butternut Bread Is Flavored

We have put into it some thing besides High Quality Flour, Pure Milk, Good Yeast, Salt and Bull Run Water.

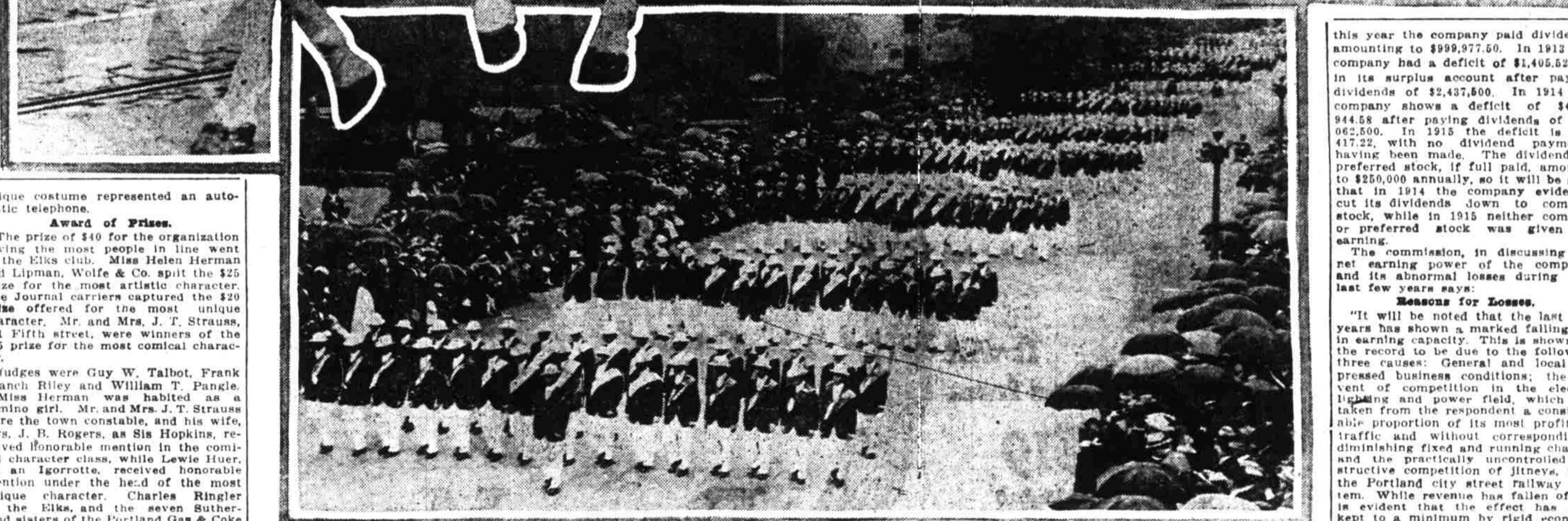
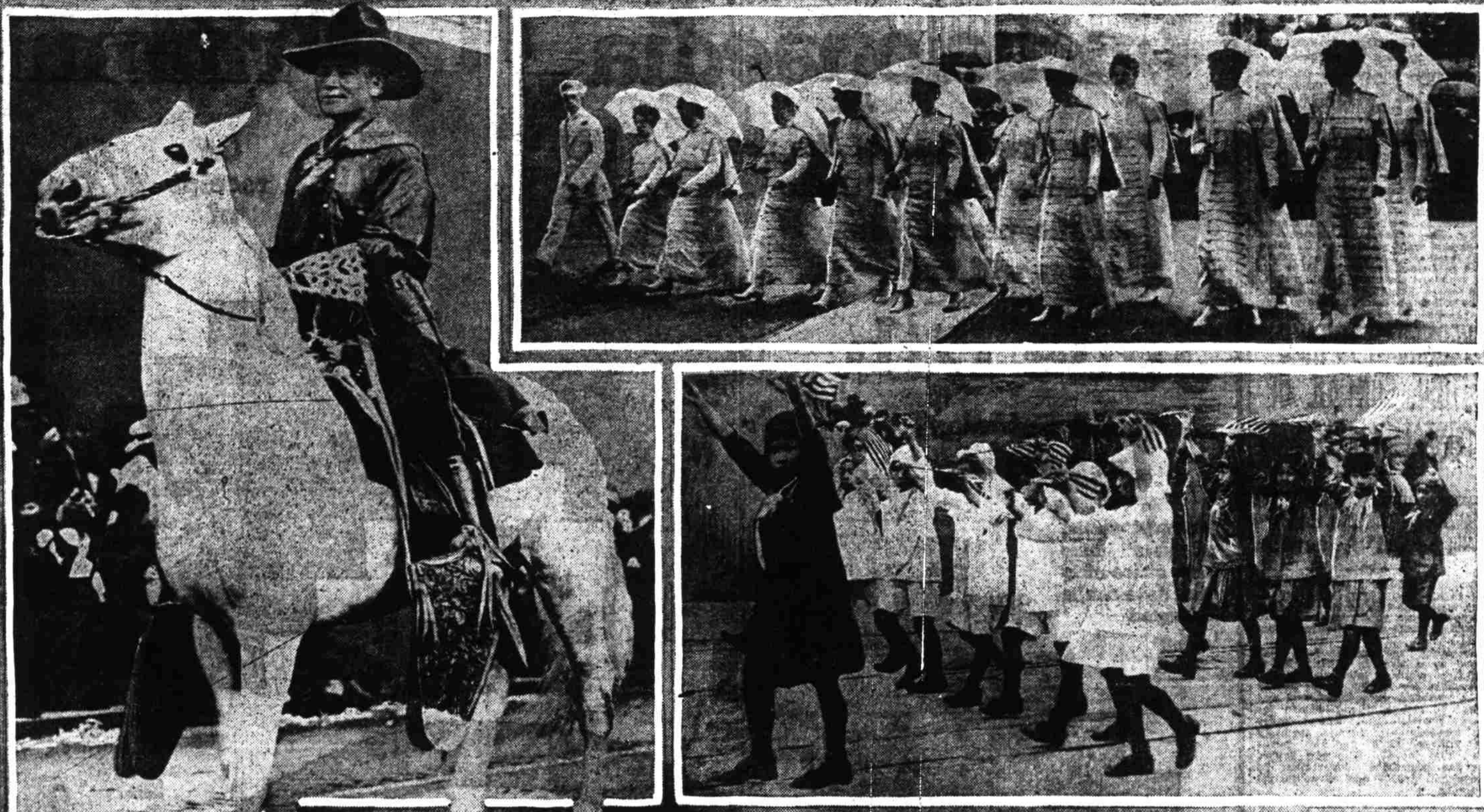
That "something besides" consists of Rich Sunbake, Floods of Butter, and comes through our work rooms—Scrupulous Care, Strict Sanitation, Cleanly Expert Workmanship and Perfect Baking.

Get a Big So Loaf and Convince Yourself!

WEY BUTTERNUT BREAD—ALWAYS!

At Your Grocer, Baked by V. S. BUCKEY, East 11th and Flinders.

YESTERDAY'S MILITARY, FRATERNAL, CIVIC AND INDUSTRIAL PARADE SHOWS GREATNESS AND SCOPE OF PORTLAND'S ACTIVITIES



Top, left to right—King Tillman Joy Taylor; drill team of Fram Assembly, United Artisans, one of the most attractive entries in the parade. Beneath—Chinese children, drilled by Miss Johanna Cramer of Ladd school. Bottom—Turnout of O-W. R. & N.

unique costume represented an automatic telephone.

Award of Prizes. The prize of \$40 for the organization having the most people in line went to the Elks club. Miss Helen Herman and Lipman, Wolfe & Co. split the \$25 prize for the most artistic character. The Journal carriers captured the \$20 prize offered for the most unique character. Mr. and Mrs. J. T. Strauss, 291 Fifth street, were winners of the \$15 prize for the most comical character.

Judges were Guy W. Talbot, Frank Branch Riley and William T. Pangle. Miss Herman was habited as a domino girl. Mr. and Mrs. J. T. Strauss were the town constable, and his wife, Mrs. J. B. Rogers, as Sis Hopkins, received honorable mention in the comical character class, while Lewis Huer, as an ogorrotte, received honorable mention under the head of the most unique character. Charles Ringler of the Elks, and the seven Sutherland sisters of the Portland Gas & Coke company, also received honorable mention.

LIGHT & POWER COMPANY VALUE IS \$45,337,027

(Continued From Page One)

commission concerning a single utility in the United States.

Findings May Not Please. It is doubtful if the findings of the commission will be satisfactory to the company and the possibility is no remote that the latter will ask for a rehearing. If this is not granted, it will appeal to the courts for a further investigation of the whole scope of the questions involved.

The findings comprise an intricate mass of comment and figures covering 11 typewritten pages, together with

various tabulated exhibits from which the following facts regarding the operations and condition of the Portland Railway, Light & Power company are deducible:

It is found that when, in 1905, the Clark and Seligman interests of New York and Philadelphia effected the present consolidation of the old street railway systems, including the Portland Consolidated Railway company, the Portland General Electric company, the Oregon Water Power & Railway company and the Mount Hood Railway & Power company, they put in \$2,877,225.82 in cash and by assuming liabilities and making other transfer arrangements with the old companies effected a consolidation representing a total cost to them and the present company of \$30,514,747.82.

Much Spent in Betterments. From the date of the consolidation in 1905 until June 30, 1915, the investors who had effected the consolidation of the companies increased the investment in the present company by betterments and extensions until at the latter date it represented an investment of \$30,900,480.92.

For effecting this consolidation the bankers, represented by the Clark and Seligman interests, received an underwriting commission of \$1,060,000 par value of common stock in the new company, worth an estimated market value at the time of \$445,200.

In estimating the reproduction cost, the company submitted figures fixing the total value of all its property at \$31,040,094, which included an estimate of \$7,489,446 representative of the cost of developing its business, commonly known as "going value."

Working Capital Out. Included in this was a claim made by the company for \$1,850,000 of working capital, which was refused by the commission. The commission allowed \$1,110,000 for working capital, but split with the company on the allowance to be made for "going cost" it held that before the company's theory for estimating going cost could be accepted by the commission as being economically, logically or ethically sound, it must be made to appear:

A—That the rates charged were not in and of themselves unnecessarily high.

B—That they were not in fact fully compensatory.

C—That rates while in fact reasonable, were not unjustly discriminatory as between persons, places or localities.

D—That investments made were incurred with reasonable prudence and foresight.

E—That the properties of all companies have been operated at all times with reasonable skill and efficiency.

F—That the accounts submitted are full, complete and accurate; that they relate to utility operations only and

SALIENT FACTS ABOUT P. R., L. & P. VALUATION.

Salient points of findings made regarding reproduction cost of Portland Railway, Light & Power Company by the Public Utilities Commission show:

Company's estimate of value of property, including \$7,489,446 for going value	\$61,040,004.00
Company's estimate reproduction cost (new) less going value	53,550,558.00
Commission's estimate reproduction (new) less than company estimate	45,337,027.00
Company estimate of reproduction, less depreciation	41,701,773.00
Commission's estimate, less depreciation	40,823,833.50
Difference between company estimate of property value and commission estimate of reproduction, less depreciation	877,940.50
Net income losses of company—	
1912	\$ 33,480.02
1913	102,105.22
1914	294,175.22
1915	820,211.87
Deficit in surplus account—	
1913	\$1,405,525.41
1914	488,944.56
1915	8,417.22
(Decrease in deficit was caused by non-payment of dividends.)	
Outstanding securities—	
Common stock	\$20,000,000.00
Preferred stock, 5 per cent.	5,000,000.00
Short term notes, 5 per cent.	5,000,000.00
Bonds	34,964,000.00
Total outstanding securities	64,964,000.00
Market value, June 30, 1915	42,459,879.00

that all proper offsets have been made.

G—That the return claims should be upon the entire investment.

H—That the period covered should be the normal period of development.

I—That the sacrifice of the investor should be shown.

"Non-Utility" Property Excluded. The commission held in refusing to allow the company to estimate its "going value" that the method of computation employed by the company in arriving at its conclusions had been faulty and that without additional data the figures submitted could not be accepted.

The commission also refused to allow the company to include "non-utility" property or that which was not "actually used and useful for the convenience of the public" in its statement of reproduction cost. This included property owned by the company at Oregon City, now leased or used by the paper mills there; the Vancouver substitution; that portion of the Electric building in Portland not actually used by the company for its own purposes; the old car shops at Twenty-third street now idle; the Milwaukee and Graham car houses; the Canemah terminal lands and Canemah park, the Oaks; the Portland baseball park, the

this year the company paid dividends amounting to \$999,977.50. In 1912 the company had a deficit of \$1,405,525.41 in its surplus account after paying dividends of \$2,437,600. In 1914 the company shows a deficit of \$488,944.56 after paying dividends of \$1,062,500. In 1915 the deficit is \$8,417.22, with no dividend payments having been made. The dividend on preferred stock, if full paid, amounts to \$250,000 annually, so it will be seen that in 1914 the company evidently cut its dividends down to common stock, while in 1915 neither common or preferred stock was given any earnings.

The commission, in discussing the net earning power of the company, and its abnormal losses during the last few years says:

Reasons for Losses. "It will be noted that the last few years has shown a marked falling off in earning capacity. This is shown by the record to be due to the following three causes: General and local depressed business conditions; the advent of competition in the electric lighting and power field, which has taken from the respondent a considerable proportion of its most profitable traffic and without correspondingly diminishing fixed and running charges and the practically uncontrolled destructive competition of jitneys, with the Portland city street railway system. While revenue has fallen off, it is evident that the effect has been kept to a minimum by rigid economy in other directions. To a very considerable extent the conditions shown for the last three years are abnormal; and the causes for the conditions have apparently reached the climax of their effect."

Rate Fixing Next Step. The findings made are preliminary to the fixing of light and power rates throughout the territory of the company, and the determination of the complaints made regarding transportation charges on the Mt. Hood division, upon the Springfield division. These questions will be taken up for special consideration after 16 days notice given to the company and the parties interested.

The commission in its findings made one definite order, compliance with which must be made within 30 days. This requires the company, in the submission of its monthly light and power statements to consumers, to state the amount of the bill in plain terms, in a single gross amount, keeping separate any discounts for prompt payment.

Deficit Grows in 1915. The statement made by the company shows a surplus made each year up to and including 1912, when it notes a net surplus of \$761,128.68. In

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With colored flags of all nations forming a canopy over the aft deck and a searchlight playing on a huge American flag waving in the breeze, 150 Portlanders danced on board the cruiser South Dakota last night, participating in one of the most unusual balls given in this city in several years.

The officers of the South Dakota and the Oregon were the hosts, and the ball was given in appreciation of the entertainment given the officers and men of both ships during their few days' stay in Portland.

Deck Brightly Decked. The aft deck of the ship was given over entirely to the dancers. Strings of lights and festoons with the flags entwining adorned the deck, and long strings of lights outlined the entire ship.

With the officers in semi-formal dress uniforms and the guests in civilian dress, an unusual picture was presented. The music was furnished by a 20 piece orchestra of the South Dakota's band, rated as one of the best in the navy.

The guests were conveyed to the cruiser in launches from the foot of Stark street. The launches were from the South Dakota and the Oregon. The guests were received by Captain Toser of the South Dakota and Captain Williams of the Oregon, assisted by about 15 officers from the two ships.

Philippine Serve Guests. During the evening supper was served the guests, the Filipino boys of the two ships serving the food. Both Captains Williams and Toser were presented with copies of Samuel Lamaster's book of the Columbia river highway, the presentation being made by C. C. Colt, president of the Chamber of Commerce, as souvenirs in appreciation of the assistance of officers and men of the two ships in the Rose Festival.

Armenian Relief Is Coming in Freely

Total of \$2383.98 Received by Treasurer Ben Selling—More Required, However, to Make Up Oregon's Quota

Relief for the suffering Armenians in Asia Minor is constantly being received by Ben Selling, treasurer of the local relief fund. The total to date is \$2383.98, as follows:

Previously acknowledged	\$2128.11
O. S. H.	50.00
A. Workington	1.00
Mrs. O. E. Baird	2.00
B. J. Callshaw	1.00
W. A. MacMaster	10.00
A. H. Harding	5.00
Charles Feidenheimer	10.00
A. Friend	5.00
Anna Karasozian	1.00
Collected by M. C. A. A.	21.14
Mrs. H. B. Wheeler	1.00
J. K. Stern	2.00
Mrs. Rachel Gates	1.00
Eteleka I. Parrish	2.00
Joseph Simon	20.00
H. G. Starkweather	1.00
E. W. W.	1.00
G. L. R.	5.00
H. S. Brubaker	5.00
Jennie Dewitt Vancouver	2.00
S. Trovler	10.00
N. K. Eby, Sutherland	1.00
Rev. R. O. Thorpe, Marshfield	2.00
P. R. K.	1.00
O. Raef, Milwaukie	1.00
H. G. Starkweather, Milwaukie	2.00
Edward Cookingham	25.00
K. K. Baxter	2.00
Ray W. G. Elliot	2.00
Mrs. Percy Allen	5.00
Total	\$2383.98

Belated Frost Nips Mt. Scott District

Summer is supposed to arrive officially June 21, just a few days away, but the residents of the Kendall district of Mt. Scott report a heavy frost in that neighborhood last night. It was sufficiently severe to work damage to gardens.

Fastening a spring to the side of a nail set, a Massachusetts inventor has patented a tool that will hold a nail in place difficult to reach until the point has been driven.

The 4th St. Department Store Is Closed

A special meeting of the Board of Directors, Stockholders and Officers was held and it was voted to sell out and dismantle the business.

For full particulars see our page ad. in The Sunday Journal—Section One.

4th STREET DEPT. STORE

Between Washington and Stark Sts.

FARKER'S HAIR BALSAM

A toilet preparation of merit. Helps to eradicate dandruff. For Restoring Color and Softening to Gray or Faded Hair. Sold in 25c and 50c Bottles.

KIRK'S ARMY AND NAVY GOODS

308 & 310 ST. STS. PORTLAND ORE.

A FULL LINE OF BIG VALUES AT LOW PRICES. SEND FOR CATALOGUE