

City Recreation Budget Calls For \$12,867 For Maintenance, Purchases

The city recreation department has presented its requested 1947-48 budget to the budget committee asking for funds totaling \$12,867.71. Broken down, the figure represents \$6100 in anticipated revenue from the one-half mill recreation levy; \$3911.71 in a surplus fund, which has accumulated over a period of years; \$2296 anticipated intake in the swimming program; \$535 anticipated revenue on the basketball project, and a restricted contribution of \$25 for payment of summer camp privileges to two worthy boys.

Last year's budget totaled \$19,299.39, but of that total \$11,415 was cash on hand and was later used for purchase of swimming pool property. The cash on hand this year is the surplus \$3911.71, which has accrued because of incomplete use of budgets in previous years, according to Samuel H. Smith, recreation director.

The budget committee is at work on the city's financial set-up in order to present the final budget to the city council for approval in early June.

As presented by Smith, the recreation plan is broken into three categories, tax supported activities, self-supporting activities, and the surplus fund.

Included in the surplus fund is most of the department's summer activities. Salaries of playground supervisors, purchase and maintenance of equipment and supplies,

as well as installation of equipment and employment of supervisors for recreation property now owned by the city, would be paid from that source.

Use of the surplus fund for the summer program will leave no money to conduct future summer activities. The recreation committee is hopeful that between now and June, 1948, some other source of revenue can be found to insure the continuation of the summer program on a firm yearly basis.

Major items for which the \$6100 revenue would be used are the director's salary, state industrial accident insurance, program equipment, assistance to the Salvation Army Boys' club, winter sports and part of the summer program staff.

In the 1946-47 budget, \$535 was allotted to the basketball league, but Smith feels that it can be made self-supporting, and it has been dropped from the tax supported budget. The allowance for salaries of the summer staff has been upped \$140 over last year, for enlarging the program.

In his proposed budget Smith asks that should there be any unused balance at the end of the year on swimming and basketball, self-supporting activities, it be automatically transferred to the new budget, enabling expansion of the programs.

Bunting To Address NAM Meet Tonight

PORTLAND, May 14 (AP)—Earl Bunting, president of the National Association of Manufacturers and a former Portlander, will address the regional NAM meeting here tonight. Bunting said on arriving here

yesterday he could see no depression ahead but that there may be "some recession" and added there was little prospect of substantial price cuts "if the wage picture becomes a general pattern, and it looks like it will."

He predicted steady industrial growth for the Pacific Northwest because of power development.

Oregon Labor Men Criticize Bill

PORTLAND, May 14 (AP)—Oregon labor union officials were on record today as denouncing the senate passage of the Taft labor bill.

James T. Marr, executive secretary of the AFL state federation of

labor, declared the legislation would prove disappointing to its sponsors as a strike preventative.

Stanley Earl, executive secretary of the CIO state industrial council, said union security would be destroyed and that it would give congressional approval to the "company union."

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WATCH FOR RAIL

Two Bodies Identified

THE DALLES, May 14 (AP)—The body of a man and a woman recovered from the Columbia river here have been identified as victims of accidents in the Umatilla-Lewisville area.

Coroner B. R. Callaway reported the woman was Mrs. Lynn O'Grady, Milton-Freewater, who drowned April 15 when a boat overturned in the river during the McNary dam ceremony. Two others drowned in the same mishap.

The man was identified last night as Clyde Hewett, 36, Clarkston, Wash., who drowned April 28 in the Snake river. A companion, Jack Ringer, 42, also of Clarkston, drowned in the same accident. Ringer's body was recovered May 9 near Riparian, Wash. Coroner Callaway said Hewett's body was identified by an engraved ring recognized by the victim's widow.

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Sale of Copco Stock Approved

PHILADELPHIA, May 9 (AP)—The securities and exchange commission Thursday approved a sale by California Oregon Power company of 60,000 shares of \$100 par value, preferred and 18,000 shares of \$20 par common.

Approval also included the sale of COPCO's parent Standard Gas and Electric of 390,000 shares of \$20 par common. The COPCO's \$20 par common shares will be sold at competitive bidding and the commission granted the request of both companies to shorten to six days the usual ten-day period for inviting bids.

Standard will use proceeds from the sale of its holdings in COPCO to pay interest and principal on promissory notes.

COPCO will use proceeds from sale of its preferred and common to redeem at \$110 a share its outstanding 45,761 shares for six percent preferred, series 1927, and to reimburse its treasury for property improvement costs.

The shares to be sold are to be newly issued.

INFORMATION AVAILABLE

on the pending sale of stock

Please Direct Inquiries to
D. H. McCool
Branch Manager

Sloan & Wilcox
INVESTMENT SECURITIES

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