

# Would You Invest YOUR Money at 2% INTEREST?

During the year of 1919 the Common Stock of the Idaho Power Company earned only 2 per cent. One-half of this was placed in a necessary surplus fund, and the other 1 per cent was paid to the owners of the company's Common Stock, in dividends.

The average person is likely to think of the owners of any large company as rich individuals who would be better off without so much money. Do you realize that over half of the stockholders of the Idaho Power Company are small investors—who are earning a living by hard work? And, in many cases, their investment represents the savings of years.

## THIS QUESTION MUST BE DECIDED

Aren't all these people entitled to a reasonable return on the money they have saved and invested? The state law says that they are; yet, under present conditions, the owners of the Idaho Power Company Common Stock are receiving only 1 per cent a year on their investment.

## ALMOST 25 MILLION DOLLARS INVESTED

This company serves more than 31,000 customers, scattered over an extensive territory in Southern Idaho and Eastern Oregon. It operates 10 great generating plants, and maintains 1,836 miles of transmission and distributing pole lines, besides the many sub-stations and other equipment which are required to furnish 100 per cent service. All this property and equipment represents an actual investment of approximately 25 million dollars. Of this amount the company owes \$9,800,000 in the form of notes and bonds. There is \$1,600,000 worth of Preferred Stock, sold to secure money for development, and on which a fixed rate of interest must be paid. Then there is \$15,000,000 worth of Common Stock representing the investment of a great number of individuals.

## THINK OF WHAT THIS MEANS

Here is a system that costs 25 million dollars, furnishing a service which is absolutely necessary to the development of the state. It is the property of a great number of people who are entitled to a reasonable dividend on this investment, just as surely as the grocer is entitled to a reasonable profit from his store, or the land owner a reasonable profit from his land.

Yet, in 1919, when our earnings were the largest in the history of the company, the Common Stock dividend amounted to only 1 per cent interest on the money invested and it was impossible to pay any more.

## LET US SHOW YOU WHY

The Idaho Power Company is required by law to give 100 per cent service to its customers. This means that its entire system must constantly be maintained in first class condition. It means that a large sum of money must be spent annually in order to keep all equipment up to requirements. Now the state also regulates the rates that this company can charge, and the law distinctly states that these rates should be sufficient to provide for maintenance and replacement and for a fair return on the money actually invested in the company.

## NOW, HERE'S AN IMPORTANT POINT

Before the stockholders can receive a cent of dividends, the cost of maintaining 100 per cent service must be paid out of the earnings of the company. Then interest must be paid on the notes and bonds outstanding; 7 per cent interest must be paid on all Preferred Stock, a fund for replacement must be provided; and what is left may then be divided among the Common Stock owners.

This system of distribution is all right. The only trouble is that, under the present rates, there is practically nothing left to divide among the Common Stock owners.

## STUDY THESE FIGURES.

The following figures cover the distribution of our income during the year of 1919:

Total income for 1919.....	\$1,881,859
Operating expense.....	709,136
Taxes.....	224,759
	933,895
Balance after paying operating expenses and taxes	\$ 947,464
Interest owed on notes and bonds.....	461,236
This leaves a balance of.....	\$ 486,228
Dividends paid on Preferred Stock.....	61,220
Set aside to provide for replacement of property.....	125,000
Balance left to pay returns on \$15,000,000 worth of Common Stock.....	\$ 300,008

Figure this out for yourself and you will find that it represents only 2 per cent earnings on the investment. Ask the banks what they are charging for the use of money today.

In the table just presented to you, notice the item marked, "Set aside for the replacement of property." Such a fund is absolutely necessary, for all equipment wears out sooner or later, and must be replaced if the company is to continue to operate. The Public Utilities Commission declared that \$480,000 could be allowed each year to provide for replacement. Notice that we are able to allow only \$125,000. And in spite of our cutting down on this item we were able to pay 1 per cent on the Common Stock.

## HAVE YOU THOUGHT OF THIS?

No matter how much the business of this company grows in the future, its business can never be increased sufficiently to make up for the lean years. The rates will always be regulated by law so that the company will never receive more than the income allowed for each current year, and will have no chance to make up former losses.

Now, it is true that, by the action of the Public Utilities Commission on June 2, 1920, the Idaho Power Company was granted an increase of 10 per cent in its rates, with the exception of cooking and heating charges. This increase was regarded as an emergency measure and is totally inadequate to meet the legitimate needs of the company.

In building up its great system, the Idaho Power Company has worked for the development of the country as diligently as for its own welfare. But we put this question to you fairly: Is it right to ask our stockholders to continue to use their money for this purpose without receiving a fair rate of interest on that money?

Present conditions have forced us to ask the Public Utilities Commission to allow us an increase in rates, and it is our purpose to place the cards fairly on the table and ask you, our customers, whether we are not entitled to it.

# Idaho Power Co.

## GATE CITY JOURNAL

Published every Friday at Nyssa, Oregon, by

WIN S. BROWN.

FRIDAY, AUGUST 13, 1920

Entered as second-class matter April 20, 1910, at the postoffice at Nyssa, Oregon, under the Act of March 3, 1879.

### SUBSCRIPTION RATES:

One year, in advance..... \$1.50  
Six months in advance..... 75c

Foreign Advertising Representative  
THE AMERICAN PRESS ASSOCIATION

## Big Bend Girls Give Good Demonstration

An interesting program was given by the Big Bend Sewing Club girls for a number of friends at a meeting held at the home of the club leader, Mrs. B. G. Roberts, on the afternoon of August 12th. The members of the club are Marian Roberts, Irene Brumback, Anna Phelan, Pearl Jacobs, Helen Hatch, Hazel Hatch, Marie Tate, Mary Samer, Anna Van Buskirk.

One feature of the program was a demonstration in the making of various stitches used in making and decorating a garment. Catherine Boswell, state champion of the cooking project in 1919, gave a most interesting talk on her course at O. A. C. this summer.

At the conclusion of the program the Big Bend girls served refreshments to their guests, among whom were the Kingman Colony Sewing club girls, with their leader, Miss Florence Kingman.

Write the Co-op Store, Caldwell, for price list Standard Binding Twine, Quality, Length and Strength guaranteed, Bale \$10.00, ball \$1.00. 5 Gal. ready mixed paint, \$15.00. Pure Linseed Oil, bulk \$2.10, white beans 7c, soap, 100 bars, \$8.00, pitchforks, \$1.35.

### Why Camp in the Street?

We have desirable residences for sale, some on easy terms.—Millar Hoxie, next door to Bank of Nyssa, Nyssa, Oregon.—Adv. s20-2t

WANTED—Fat hogs. If you have any, let us know.—Nyssa Meat Market, Adv.

Mrs. M. H. Men will do all kinds of sewing at reasonable rates. s27-2t

## NOTICE TO CREDITORS

IN THE COUNTY COURT OF THE STATE OF OREGON, FOR MALHEUR COUNTY.

IN THE MATTER OF THE ESTATE OF MORITZ UHLICH, Deceased.

NOTICE IS HEREBY GIVEN.

That the undersigned, Wm. E. Lees, has been appointed by the above entitled Court, Administrator of the Estate of Moritz Uhllich, deceased, situated in the State of Oregon.

All persons having claims against the said estate are hereby required to present the same to the undersigned, at his office in the City of Ontario, Oregon, duly verified as by law provided, within six months from the date of the last publication of this notice.

WM. E. LEES,  
Administrator.

First publication, July 23, 1920.  
Last publication, August 20, 1920.

## NOTICE OF SHERIFF'S SALE

By virtue of an execution duly issued by the Clerk of the Circuit Court of the State of Oregon, for Malheur County, dated the 13th day of July, 1920, in a certain action in the Circuit Court for said state and county, wherein J. R. Blackaby as plaintiff, recovered judgment against J. B. McWhirter, as defendant for the principal sum of Twenty-six Hundred and Seventy-eight (2678.78) and 75-100 Dollars with interest thereon from July 13th, 1920, at the rate of 6 per cent per annum and for the further sum of Two Hundred and Thirty-five (\$235.00) Dollars, attorney's fees and the further sum of Sixteen (\$16.40) and 40-100 Dollars as costs and disbursements herein.

THEREFORE, NOTICE IS HEREBY GIVEN, That I will, on the 28th day of August, 1920, at the hour of 1:30 o'clock in the afternoon of said day, at the North main entrance door of the Court house at Vale, said County and State, sell at public auction, to the highest and best bidder or bidders for cash, the following described real property, taken and levied upon as the property of said defendant, J. B. McWhirter, to-wit:

Lots Fifteen (15), Sixteen (16) and Seventeen (17), all in Block Twenty-seven (27) in the City of Ontario, Malheur County, Oregon, together with the appurtenances and tenements thereon, or so much thereof as may be necessary to satisfy said judgment, attorney's fees, costs and disbursements that have or may accrue.

Dated at Vale, Oregon, this 14th day of July, 1920.

H. LEE NOE,  
Sheriff,  
By C. W. GLENN,  
Deputy

Date of first publication, July 23, 1920.

Date of last publication, August 20, 1920.

Date of Sale, August 28, 1920.

## It Don't Pay to Advertise

if you have not the goods and prices to back up what you print. Judging by our ever increasing business auto owners are fast learning we give them a better deal than others. MILLER and Horse Shoe Tires is our big selling line and back of them is our exclusive adjustment in our shop plan, whereby if either tire prove defective we will repair it for you—FREE OF CHARGE. Can you afford to buy tires elsewhere?

### HERE AND THERE PRICES.

30x3 1st grade tubes..... \$ 3.00

30x3 N. S. casings..... 13 00

Large Ford steering wheel..... 5.00

Sight feed oil gauge for Ford..... .75

We specialize on Ford accessories and parts.

Ford truck air tires and wheels. We can supply you at a money saving price. Bicycles repaired and supplies sold. Get our price list.

Parker's Tire & Tube Shop  
Phone 177 - - - Ontario, Or.

Go to the  
Nyssa Flour  
Mill  
for  
FLOUR & FEED  
Chopping and Grinding

Phone 26 R.

SPECIAL NOTICE—All patrons whose bills are past due are requested to please call and settle, as I have obligations to meet. Yours truly,  
P. M. WARREN.

A. S. Cones and Charles Bolton of French, Idaho, were in Nyssa Wednesday on business.

## PATENTS

Trade marks and copyrights obtained or no fee. Send model, sketches or photos and description for FREE SEARCH and report on patentability. Bank references.

PATENTS BUILD FORTUNES for you. Our free booklets tell how, what to invent and save you money. Write today.

D. SWIFT & CO.

PATENT LAWYERS,  
303 Seventh St., Washington, D. C.

WATCHES, CLOCKS, JEWELRY  
AND DIAMONDS

Repairing a Specialty

FIFER'S JEWELRY STORE

Parma, Idaho.

# Splendid Values FROM the Men's Shop

Our customers appreciate the splendid values offered in the Men's Shop. This is strikingly evidenced by their response to such attractive offers as here itemized.

## MEN'S KAHKI COVERALL

Kahki Twill cut on improved patterns, extra roomy. Will give good wear at \$4.50 pair

Wear-Well Canton Flannel Glove, knit wrist. Unusual value in knit wrist glove of this quality. Worth more than we are asking. Per pair - - 15 cents

## Meadow Bleach Men's Handkerchiefs

Extra good quality, carefully hemstitched. You can rely upon the market and workmanship. Priced at 2 for 25c

Men's Cotton Half Hose---Full seamless high spliced heel and toe, double sole, elastic looping rib top. In black only, Per pair - - 25 cents

Remember we give you a cash trade discount of 5 per cent

## WILSON BROS.' DEPT. STORE