

now erected in the city are required by the present population.

Within the past year, there has been erected a Baptist Church edifice, at a cost of about twenty thousand dollars. Repairs and additions have been made to the First Congregational Church building, to the value of \$6,000; and a Congregational Church has been erected at the Point, which has cost very nearly the same sum. One block of two-story buildings, having a frontage of two hundred feet on our principal business street, has been erected, at a probable cost of fifty thousand dollars; and a three-story building has been erected, at a cost of about one-half this amount. Public school improvements to the value of about thirteen thousand dollars have been made; and a public library, to take rank among the highest, has been founded by the wealthy and public spirited citizens of Oakland. Proper steps have been taken to secure the site for a magnificent public park, and the erection of a magnificent city hall has been commenced. On every street and in every quarter of the city are numerous new dwelling houses, many of them elegant and costly. Two daily newspapers, conducted with ability and success, do credit to the city.

The growth of Oakland, up to the present point, has been natural, and her prosperity is on a firm and substantial basis. As yet, the principal part of her citizens are engaged in various business pursuits in the city of San Francisco; but there are most convincing reasons for the belief that in the immediate future an entirely changed order of affairs will exist.

FINANCIAL CONDITION OF THE CITY.

Through the mismanagement of the Town Council in 1852 and 1853, and of the first City Council, it became necessary to fund the debt of the city. At the commencement of the year 1868, this funded debt amounted to \$18,400, and was the only debt owed by the city. The Legislature of 1867-8 passed