

have succeeded John Scott, under whose management it had been conducted for several years. It is Republican in politics. The *University Echo* is a monthly paper published under the auspices of the Durant Rhetorical Society, an organization composed of students of the State University. The proprietors of the *Transcript* are also owners of the *Masonic Mirror*, a journal issued monthly in San Francisco. During the history of the city very many unsuccessful attempts have been made to found other periodicals, entailing the loss of a large amount of capital.

CITY FINANCES.

BONDED DEBT — JULY 1ST, 1872.

Date of Law.	When Issued	Amount.	When Payable.	Rate Interest.	For what Purpose.
April 26, 1858...	1858	\$18,400	1878	7	Old Claims.
March 13, 1868..	1868	50,000	1878	10	School Fund.
March 19, 1868..	1868	50,000	1883	10	Building City Hall.
March 28, 1868..	1868	16,000	1883	10	Carpentier Judgment.
March 24, 1870..	1870	50,000	1880	10	School Fund.
March 24, 1870..	1870	70,000	1890	10	Old Claims.
March 18, 1872..	1872	50,000	1892	8	School Fund.
March 27, 1872..	1872	80,000	1903	8	Municipal Purposes.
Total	\$384,400			

Of the issue of School Bonds of 1872, \$18,000 have been sold to supply deficiencies in the general fund; the balance, (\$32,000) is reserved for the payment of indebtedness already incurred for the purchase of real estate, permanent improvements, &c.

Of the issue of Bonds for municipal purposes, 1872, the entire amount has been sold, and the proceeds derived therefrom will be nearly exhausted when the expenditures, city wharf, steam fire engine, etc., authorized prior to June 30th, 1872, shall have been paid.

Total Funded Debt, authorized July 1st, 1872, \$384,000. Annual interest thereon, \$35,288. Average rate, 9.19 per cent. Outstanding, (exclusive of \$32,000 School Bonds not issued) \$352,000.*

The amount of cash in the Treasury is about \$30,000, belonging to different special funds, Interest on Funded Debt, Street Improvements, Wharf, etc., which cannot be used for the ordinary expenses of the Government.

City Bonds.

WHEN ISSUED, AND THE AUTHORITY THEREFOR.

BONDS OF 1858.—Amount outstanding, \$18,400. This issue was authorized by Act of the Legislature, approved April 26th, 1858, which provides for the funding of the legal indebtedness outstanding on the first day of May, 1858, not previously funded, and for the exchange of

* The value of the Real Estate and the improvements thereon owned by the city is estimated (see page 15) at over four hundred thousand dollars.—[COMPILER.]