

PROGRESS OF THE CITY, 1874-5.

CURRENT HISTORY.



In May, 1850, the City of San Francisco first entered upon its formal and legally-recognized existence as an Independent Municipality. The County of San Francisco had been duly organized the month preceding. For upward of six years the two distinct governments contemporaneously maintained independent administrations within the same geographical limits. On the first day of July, 1856, the Consolidation Act, unifying the two under the name and title of "The City and County of San Francisco," terminated the needless and wasteful independence of each, and thenceforth identified their interests and history. Although but nineteen years have passed since the accomplishment of this consolidation, the city, in all material interests and historic importance, is so incomparably the greater of the two civic existences then merged into one, that we may rightly—in fact, we must, necessarily—reckon from its independent birthday in determining

the age of the present municipality. Twenty-five years old, then, in May of the present year, is the exact, legal age of the Pacific Metropolis, and her quarter century of unexampled prosperity has most grandly culminated in this final, crowning year, whose history the best attempt can but most imperfectly narrate.

AREA OF THE CITY AND COUNTY.—The total land area of the city and county is about forty-two square miles, or, more exactly, twenty-seven thousand acres. The total value of real estate, according to the Assessor's roll, for the current fiscal year, 1874-5, is \$122,957,320. The average value per acre upon this basis is \$4,554, with an upward tendency fully equaling any previous known rate of advance. The value of improvements upon real estate, according to the same authority, is estimated at \$39,123,285. The valuation of personal property is \$102,035,689, inclusive of money, which is given at only \$4,369,593, an amount obviously ridiculously low, and probably falling seventy-five per cent below the truth. The total valuation is \$264,116,294, an estimate so low that tax payers have less cause for grumbling at any unusually high rate of taxation. The rate of taxation, including State, city and county, amounted to a total of \$2.09.9. [For Tables of Assessment and Rates of Taxation, Revenue, and Expenditures, Funded Debt, etc., see page 56.]

POPULATION.—Universally recognized as the most infallible index of public prosperity, the statistics of population command the first place in public interest. March 1, 1875, San Francisco contained two hundred and thirty thousand inhabitants, an increase of nearly thirty thousand, or about fifteen per cent upon the population at the corresponding date of 1874. [For a detailed and classified statement of the population, March 1, 1875, see page 58.] The attractions which induced this unprecedented growth were neither evanescent nor unsubstantial. While speculation of the fiercest kind enlivened the closing weeks of the year, the preponderating causes of this most rapid increase, relatively, which the city has known since 1848-9, were agriculture, mining, and manufacturing, ever the most substantial foundations of the permanent prosperity of any State or community. Indeed, it is a fact well known in political economy that the progress or prosperity of any chief city not only accompanies, but largely results from and therefore reliably indicates, that of the state or of the country of which it remains the industrial and commercial metropolis. Hence, the commercial capital becomes not only the political economist's self-registering thermometer to record the actual agricultural and manufacturing condition of to-day, but, in a sense equally true and fully as important, his business barometer to truthfully foretell the commercial and financial outlook for the