

in other particulars by the mayor and members of the city council since their election. It is not proposed to enlarge on this subject. It will suffice briefly to refer to them.

First. The endorsement of the bonds of the Union Railroad Company by the mayor and members of the city council, to the amount of \$500,000, has greatly alarmed those who have a desire to protect the credit of our city and save our people from a terrible load of taxation.

The circumstances connected with this endorsement demand a thorough investigation, which will ascertain whence the authority to make it was derived, whether the terms of that authority have been complied with, who constitute this Union Railroad Company, what is its capital, who are its stockholders, and what amounts of stock have been subscribed, and by whom and to what extent paid in, who are its officers and what compensation is to be paid them? These inquiries will enable the people to see what use is being made of their money and credit and what will be the probable result of the endorsement, and, further, to determine if there be not some remedy against the threatened loss of this large sum.

Second. The determination to build a new city hall at this time, at a cost unknown, and which may amount to one or two millions of dollars, requires investigation. It is known to all that, looking to the cost of materials and labor, a more unsuitable period than the present time for this work could not easily have been selected. Contracts, it is said, have been given out and parcelled, to whom, at what rates, and under what circumstances, ought to be investigated.

Third. The passage of an ordinance to open German street, at an estimated cost of one million of dollars, calls for investigation, and should receive it.

Fourth. The amount of city debt now existing, the large amount of city expenditures now being made, the appropriation of millions for this year by the city authorities, estimated at upwards of five millions of dollars, all demand investigation.

I have, as it will be seen, merely referred to the leading objects of investigation. I have refrained from no-