



CITY FINANCES TO BE SET RIGHT

CONTROLLER WILL TURN ON LIGHT.

Andrew Mills Says Credit Was
Hurt by Excess Revenue
Bonds—Has New Hope.

Controller Frendergast has in preparation and it is understood, will make public in a few days the first clear and unreserved official statement of the financial transactions of the city that the taxpayers have been allowed to have for many years. He will frankly show what has been done with trust funds, what corporate stock proceeds have been misapplied and what revenue bonds have since consolidation been illegally issued in excess of the collectible taxes available for their redemption or used in disregard of the charter for purposes other than the requirements of the budget on whose account they were issued. He will thus start a housecleaning movement of great importance. It will be the first step toward providing for the huge burden of \$23,000,000 of revenue bonds which were long ago officially declared to have no collectible taxes behind them, and for the stopping of the reckless revenue bond issues by which former administrations piled up a floating debt of unwieldy proportions and unknown size, which weighted the taxpayers with high interest charges at high rates and seriously impaired the city's credit and market for corporate stock.

This courageous facing of a difficult situation by the new Controller will be of great benefit to the city, in the opinion of disinterested financiers, though some persons who have profited by the high rates paid on short term revenue bonds may not be so much pleased. Andrew Mills, president of the Dry Dock Savings Bank, one of the largest holders of the city's corporate stocks, speaking to a Tribune reporter on the existing conditions of New York's finances and the hope of betterment through Mr. Frendergast's policy, said: "For years the investing public has known that the methods by which the city's finances were being administered left a great deal to be desired. Yearly borrowings upon revenue bonds issued in excess of budget needs indicated the existence of a temporary debt much greater than the collectible revenues legally available for its liquidation. There has been a lack of frankness in the official reports as to the city's financial standing. The extent of the floating debt has been a nebulous factor. It has been an unknown quantity that could not be accurately gauged. There has been nothing to show the balance of accounts and indicate whether money raised by the sale of corporate stock was being used for the purpose for which it was borrowed.

CITY'S BONDS DECLINED

There never has been any question, of course, about the city of New York being good for every dollar of its debt, but this lack of frankness in the statement of its financial standing has for years been discounted in the money market, and as a result the value of the city's securities has steadily declined. This kind of evasion is always more disastrous than the plain truth, no matter how bad it may be. To-day the city of Philadelphia is able to market its bonds on a 4 per cent basis at a comfortable premium over par value, while it is very doubtful if the greater and more wealthy city of New York could at this moment dispose of its corporate stock on a 4 per cent basis at all.

"The savings banks of the state are by far the largest individual investors in the city's long term securities. Their aggregate holdings to-day total considerably more than \$100,000,000 of these bonds. Any condition which has the effect of depreciating the value as an investment of the city's securities is consequently a matter of vital interest to the savings banks. For instance, a 24 per cent New York City bond sold ten years ago at 105, or 5 points over par value. That same bond is quoted to-day on the market at 90, 10 points under par value, or 15 points under what it sold for ten years ago. Some of this depreciation is due to the fact that money is dearer to-day than it was then. Besides, at that time New York City bonds enjoyed an almost exclusive privilege of being free from all taxes. But even taking both these factors into consideration, there has been a steady depreciation in the value of city securities, due almost entirely to the unsound methods of conducting its finances.

ROMANCE OF HEIRESS

Fortune Left to Her by Man
Who Had Fled Country.

Birmingham, Ala., Feb. 20.—A remarkable romance was unearthed to-day by the finding of Mrs. Claude Vester, formerly of Nashville, Tenn., and who is the heiress to an estate of about \$250,000. The estate was left by E. D. Ennis, who formerly lived in Birmingham and was once a sweetheart of Mrs. Vester, then Miss Clark.

MISS MABEL SWENSON DEAD.

Daughter of Minister Expires on Voyage Across Atlantic.

Plymouth, England, Feb. 20.—Miss Mabel Swenson, daughter of L. S. Swenson, recently appointed American Minister to Switzerland, died on board the steamer Amerika on the voyage from New York. Death was due to tuberculosis. The body was embalmed and will be landed at Cherbourg.

UNCOLLECTIBLE TAXES.

The Controller is empowered by the charter to borrow money as it is required to pay budget appropriations by the issue of revenue bonds, which, the charter says, must be paid out of the year's taxes when collected. In case more money is required for budget needs than is collected in taxes, these revenue bonds must remain outstanding and unpaid at the end of the year, or be paid out of money received for other than budget purposes. But experience has shown that each year is not even collectible, yet the budget calls for the expenditure of practically the entire amount of taxes levied.

FISH STRONGEST MAN.

Hamilton, Jr., Leads at Harvard with 1,300 Points.

[By Telegraph to The Tribune.]
Cambridge, Mass., Feb. 20.—The strength test for the first half of the year at Harvard showed Hamilton Fish, Jr., as the strongest man in the university. Fish scored more than 1,300 points. Paul Withington was second, and Perry Smith, H. K. Bash, H. C. Leslie and F. H. Leslie, in the order named, followed. All scored more than 1,200 points. Johnson, the negro pugilist, in his recent test under Dr. Dudley A. Sargent, who also examined the students, did not reach the 1,000 mark.

CRAZY MAN AMUCK.

Giant Smashes Cell Door and Causes Uproar.

An insane man, temporarily confined in a padded cell at the Eastern District Hospital, Williamsburg, got out early yesterday morning and for several minutes he had things in an uproar about the institution before he was overpowered and held until policemen arrived. James Brady is his name. He is a giant in stature and weighs about three hundred pounds.

MINISTRY FILLED.

King Edward to Assert Right of Commons in Finance.

London, Feb. 20.—Premier Asquith has filled the vacancies in the Ministry, which is an indication that he at least expects the government to pass safely through the crisis. The new ministers are William Wedgwood Benn and Ernest Joseph Soares, Junior, Lords of the Treasury; Edwin Samuel Montagu, Under Secretary for India, and Cecil William Norton, Assistant Postmaster General. Mr. Norton succeeds Sir Henry Norman, who failed of election.

This completes the ministry. In the case of the Junior Lords by-elections will be necessary, but as both had good majorities last month there is little danger of their losing their seats.

The King's speech, it is believed, beyond the usual reference to foreign affairs, will be confined to the questions of finance and the relations between the two houses. The supremacy of the House of Commons in financial matters will be asserted firmly, but the government's plan for limiting the Lords' power of veto will not be disclosed until the Premier addresses the House on the address in reply to the King's speech. Finance practically is certain to take precedence over all other business in the House. Mr. Asquith has remained firm on this point, and the Liberals are convinced that the ministers will be able during the course of the debate on the address to make out a case satisfactory to both the Labor and the Irish members.

Parliament will be formally opened at 2 o'clock to-morrow afternoon by the King, who will be accompanied by the Queen, the Prince and Princess of Wales and Prince and Princess Henry of Prussia. The formalities will take up an hour, and as Premier Asquith is expected to speak early in the debate on the address in reply to the speech from the throne, the members will not have long to wait for the government's announcement of its intentions. The pronouncement on Irish affairs, with which the Premier hopes to retain the support of the Nationalists, is awaited with great interest.

CONNERS TO FIGHT

WANTS HARMONY BUT NOT AS MUCH AS JOB.

Seems Certain Now That He Cannot Count on Brooklyn—Stands by Interview.

William J. Conners, chairman of the Democratic State Committee, is strongly in favor of war. Not a war to the death, perhaps, but a good stiff fight, provided his opponents start it.

Mr. Conners came to the Waldorf last night some three or four hours later than he had intended to arrive, and though ten of the faithful, upstate committeemen for the most part, and none of those local men, were on hand, what talking he did last night was simply his own idea of the way things line up for that meeting in Albany next Thursday, when Tammany goes after his scalp, and not any definite news of what the so-called doubtful members from Kings will do when the time comes for a showdown.

"Will you stick as state chairman, even if it splits the party?" he was asked. "Conners didn't like the intimation that he would split the party. He spent time and money in his own city and county, he said, and made good there.

"They're trying to split the party," he said. "The party upstate is in better shape than it's been in fifteen years, and I don't do it."

Further he declared that one Murphy, of New York, was claiming a lot more than he really had, and as for the Democratic League, he asserted that he had some of them.

From the justly famous Mount Clemens letters, the chairman said, it was evident to him that Osborne of the league and Murphy were joined together against him.

NOT THE RIGHT TIME.

"I'm in favor of a meeting of the state committee most any time," he went on; "that is, under ordinary circumstances, but not now. This is no time for a meeting, with all the scandal going on at Albany. I was elected for two years, and if they want to get some one else in so bad, why don't they wait until the right time?"

He parried the question as to whether he really wanted to hold the troublesome job with a characteristic reply.

"Politics is a funny game," he said. "Sometimes you think you want to have the little red flag all to yourself, and then again you don't know whether you do or not."

But when it came to the direct question, "Do you think they're going to elect you?" he replied candidly, "I don't know."

He would stick, though, he said; he would stick to the finish and never think of such a thing as resigning.

As to the Aids-Conger investigation in Albany, he thought that the dissension in the Republican ranks, together with the condition of the upstate Democrats, put the latter upon the best footing they had enjoyed for fifteen years.

"The Democrats are in better shape now than ever before," was the way Conners expressed it, and he emphasized the "now" strongly.

"Do you think they won't be in such good shape very long?" he was asked. "I'm just hoping they won't go and mix things up, that's all," he replied.

For the Democratic League the state chairman wasn't overenthusiastic. It was simply another method of Tammany's to get the state, a league to help Murphy get control of the state, and the upstate men couldn't see that, he said.

SPLIT OR NO SPLIT.

"I'll stick, though, stick even if there's a split," he asserted; "but I want party harmony."

Apart from the men who came down from outside districts to meet the chairman on his return from Florida, Conners had seen none of the local committeemen last night. None of the Kings County men was on hand to greet the state leader, and their absence was commented on.

"I haven't seen any of them," the chairman replied to a question about McCooey and the Kings committeemen. "But I will see them all before I leave town."

Van Valkenburgh, of Greene; Ryan, of Norwich; Sweet, of Warren; Mayor Fuhrmann and Burgard, of Buffalo, and Batten, of Niagara, were among the men who met him and who seemed hopeful last night, and though he seemed disappointed about the Brooklyn delegation there came from a reliable source in the McCooey ranks yesterday a statement which would seem to lessen his chances of counting their votes with him on Thursday.

Six of the eight members of the Brooklyn delegation, it was stated, have been either personal or close political friends of Charles F. Murphy for some time. They were not selected in the regular manner by the Senatorial district delegates after the close of the state convention—but practically owe their places to the dominant force in the state convention held in Carnegie Hall in March, 1908.

BROOKLYN WITH MURPHY.

Their selection was approved by Conners, but it is to Murphy they really owe their membership in the state committee, and though Leader McCooey when seen last night refused to make any prediction as to what the Brooklyn delegation would do on Thursday, it was pretty well understood that they would vote as a unit for Murphy's candidate and against Conners.

PHILADELPHIA'S BIG STRIKE STOPS ALL CARS.

GROUP OF ONLOOKERS WATCHING EMPLOYEES WHO DID NOT STRIKE ABOUT TO START A CAR.



C. O. PRATT, THE LABOR ORGANIZER WHO IS DIRECTING THE PHILADELPHIA CAR STRIKE.
(Photograph by Paul Thompson, New York.)

"RAISE THE MAINE" PRIMARY FIGHT ON THOUSANDS ECHO CRY AMID CHEERS.

Carnegie Hall Memorial Meeting Calls Upon Congress to Take Some Action.

Two big red, white and blue flags hanging above the stage swung in the breeze as three thousand throats cheered a resolution asking Congress to have the wreck of the Maine raised from Havana Harbor. Many women and children were in the audience at Carnegie Hall yesterday afternoon, and most of those who attended the Maine memorial services wore the blue blouse of the United Spanish War Veterans, but there was a sprinkling of the familiar and picturesque regular army and navy uniform. Everybody seemed so well to "remember" the warship that went to the bottom twelve years ago that whenever a speaker said "raise the Maine" hearts beat faster and pulses quickened.

The resolution, which was submitted by Maurice Simmons, commander of the New York Department of the United Spanish War Veterans, follows:

Whereas, The destruction of the battleship Maine in the harbor of Havana, Cuba, twelve years ago, precipitated the Spanish war and, breaking the shell of our provincialism, compelled us to grasp the burden of our heritage as a world power; and

Whereas, The spectacle of the rusted bulk of the ship and the rotting bones of its victims, abandoned without sepulchre in alien waters, shames the conscience and stains the honor of our Republic, invites the obloquy and merits the derision of foreign nations, belies the traditions and mocks the ideals of American history; now, therefore, be it Resolved, By the citizens of the city of New York, in mass meeting convened at Carnegie Hall, in said city, this 20th day of February, 1910, under the auspices of the United Spanish War Veterans, in order to pay tribute to the memory of the brave and the members of the Congress of the United States, and that it hereby is requested to enact legislation for the immediate removal of the wreck to our own shores and the recovery of the remains of its unreclaimed victims for interment in the National Cemetery at Arlington; and be it further Resolved, That a copy of this resolution be sent to the President and Vice-President of the United States, the Secretary of the Navy and the members of the Senate and House of Representatives.

Joseph H. Choate presided over the meeting. He praised the navy, which he said was what "gave us our influence in the last Hague conference," and continued:

"As I sailed into the harbor of Havana a year ago I was sadly impressed with the spectacle of the Maine and with the thought that that is the only monument to its victims. It is not to our credit that it remains there, to obstruct commerce and stand as a reminder of our neglect. I think that the association of which Admiral Sigbee is president should receive the support of all Americans."

This brought more cheers that set the flags draping the boxes a-flapping.

Rear Admiral Charles D. Sigbee, former commander of the sunken vessel, received a cordial reception when he described the work of the association, which will raise a fund to erect a monument.

Continued on third page.

PHILADELPHIA IN GRIP OF RIOTERS.

TWO WOMEN SHOT AND MANY HURT.

Police Make 500 Arrests and the Mayor Proclaims Riot Act—No Cars at Night.

Philadelphia, Feb. 20.—Rioting in every section of this city followed the attempt on the Philadelphia Rapid Transit Company to operate its lines here to-day. Passengers and crews were driven from the cars by infuriated mobs of strike sympathizers, and in nearly a score of instances the abandoned cars were burned or otherwise destroyed. At nightfall every car was withdrawn from service.

Stern measures were adopted by the police to quell the disorders, and nearly five hundred persons were arrested, charged with inciting to riot. Two women, a policeman and a boy were hit by stray bullets and thirty other persons were removed to hospitals.

Mayor Reburn to-night ordered the Director of Police, Mr. Clay, to swear in three thousand additional police and issued a proclamation enforcing the riot act.

The executive committee of the Central Labor Union, at a meeting this afternoon, pledged both moral and financial support to the striking car men. They also decided to call a sympathetic strike of every union man in the city in case the authorities put in effect their threat to operate the cars with policemen and firemen.

During the morning hours cars were run on every line with little difficulty except in the mill district of Kensington, where they were stoned by mobs. At 11 o'clock the transit company officials announced that cars were running on their regular Sunday schedule. Shortly afterward riots were reported from scores of widely separated localities.

SHOT BY STRAY BULLET.

At 26th and Wharton streets, in the southern section of the city, a mob of boys drove the conductor and motorman from their posts, and after the four women passengers had left the car set it on fire with waste taken from a nearby freight car. The following car was also stopped and was being set on fire when a detachment of police and a chemical engine reached the scene. In this same section Mary Devlin, sixteen years old, was shot in the leg when the police fired their revolvers in an effort to check the mob.

ARMORY RIDER HURT.

R. J. Randolph, Jr., Bruised by Fall from Horse.

While practicing fancy stunts on horseback in the Squadron A armory, at Madison avenue and 14th street, late yesterday afternoon, Robert J. Randolph, Jr., of No. 340 West 57th street, fell from his horse and received a few bruises.

It was said at the armory after the accident that Mr. Randolph and another member of Squadron A were doing what is known as double riding, when Mr. Randolph fell from his horse as they were rounding a curve. Mr. Randolph refused medical aid and went home.

GALE OVER ENGLAND.

Harbors Crowded—Rough Trips of Liners.

London, Feb. 20.—A gale has swept over the British Isles, doing an immense amount of damage. The harbors are all crowded with shipping seeking shelter.

Incoming vessels report extremely rough passages. The Adriatic and the America, which arrived to-day at Plymouth, met a succession of gales all the way across the Atlantic. The two steamers were in communication throughout the passage, but the Adriatic beat the America into port by eight hours.

The Mauretania, after a long delay, succeeded in embarking the mails at Queenstown, but was unable to land her pilot, who was taken on to New York.

Reports received here tell of the wreck of a large number of small craft.

JUVENILE HOLD-UP.

Two Brooklyn Boys Robbed in Battery Park.

A juvenile hold-up in Battery Park yesterday afternoon caused some excitement. Two Brooklyn boys, Robert Emory, fourteen years old, of No. 469 48th street, and Conrad Wilson, fourteen, of No. 763 15th street, who had visited the Aquarium, were the victims.

Both were punched by the youthful highwaymen, none of whom was over fourteen years old, and young Emory's watch, valued at \$2, was stolen. It was later recovered by the policeman on duty in the park. The police said the hold-up was pulled off by the Young Washington Street gang, an aggregation of urchins who have elected to follow the examples of some of their older brothers.

Matthew McAvoy, ten years old, was arrested, and the watch was found on him when he was searched. He was sent to the Children's Society. The others got away.

VERMIFORM APPENDIX RACE.

One of Seven Inches Removed from Man in Sharon, Penn., Holds Record.

Sharon, Penn., Feb. 20.—The competition which recently developed for world's records in the length of vermiform appendices to-day disclosed a new winner. The showing is now as follows:

First—Edwin Ross, of Sharon, Penn., 7 inches.

Second—Howard Gould, of Winthrop, Mass., 6 1/2 inches.

Third—George Ross, a former Yale athlete, 5 inches.

Doctors O'Brien, Reed and Kennedy—it took all three of them to remove the appendix from Ross at the Buhl Hospital yesterday—believe that the seven-inch record will remain for some time.

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