

STATEMENT FROM MR. REARDON.

Shows How the Matter of Tax Paying for Good Roads Looks to Him.

Editor Daily Item:

Your article in yesterday's Item headed "Figures Don't Lie" shows that the citizens of Sumter pay, on city property alone, nearly one-third of the total taxes of Sumter county, and you say that at least one-third of the country property is owned by city people upon which they pay taxes. This makes at least two-thirds of the total taxes of the county of Sumter paid by citizens of Sumter according to official records, and your opinion, both of which, in my opinion are reliable upon any question of a public nature, or any other matter.

I have made the statement repeatedly that Sumter citizens paid more than half of the taxes of Sumter county, and I am glad that you have shown that this statement is not so erroneous as some of the bond issue advocates maintain. The editor of the Sumter Herald in an editorial in his paper of yesterday said in reference to the proposed bond in part, as follows: "The property to be improved is all outside of the city, but more than half the cost will be borne by those living within the corporate limits of the city of Sumter. The city can only be benefitted in that the country people are made more prosperous. If it is a question of town against country, it is the town that is being oppressed."

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Now, Mr. Editor, as you are always able and willing to give advice and information and to show your readers any thing of interest in connection with public affairs, I ask you to tell me what the city of Sumter is going to do about the \$259,000 bond indebtedness of the city of Sumter for which there is no sinking fund being created as the city clerk and treasurer has informed me twice within the past week. Will not it require several mills extra taxes immediately upon city property to create this sinking fund? Can the city of Sumter continue to ignore the Constitution of South Carolina which requires that sinking funds be created for each and every bond issue?

Second, Where will the city council of the future find money to pave or clay many miles of unimproved, undrained, and unlighted streets in this city with hundreds of residences thereon without sewerage, water pipes, fire protection, or electric lights, and provide other necessities if we continue to tax ourselves for the country districts and receive not a cent in return for municipal purposes, and have to begin very soon to levy several mills extra taxes on city property for taking care of our \$259,000 city bonded indebtedness.

It is true that the city depends upon the prosperity of the country to a large extent. But if millions of city people throughout the world didn't eat or wear clothes, the farmer wouldn't stand much of a show to market his cotton and his other field products. City people are of some importance to the farmer also.

One is dependent upon the other as a whole. Don't you think that the taxpayers of Sumter are entitled to some consideration who don't own any country property, and don't you know that the leaders in the Chamber of Commerce for this bond issue are every one of them not only owners of country lands, but are arming these lands and that it is individual and not altogether unselfish public spiritedness, and civic pride which actuate these Chamber of Commerce leaders to spend so much of their time and burn so much gasoline running around the country begging the poor farmer to build better roads and let the taxpayers of the city of Sumter pay half of the cost of the aforesaid roadways?

I simply wanted to get myself straight with a number of people whom I told that the taxpayers of Sumter will pay the greatest burden of the increased county taxes if the bond issue is voted for next Tuesday. I have not tried to dictate to any one how to vote, and I do not need Mr. McKeand or any one else to come to Sumter to dictate to me how to vote on good roads or any other matter, and I would seek the advice of the editor of the Daily Item in preference, if I needed advice.

"E. I. R."

MR. W. B. BOYLE'S PLAN.

Makes Statement of What Seems Best Plan to Him for Getting Good Roads.

The following has been received and printed at the request of Mr. W. B. Boyle. In it he makes a statement of his plan for getting good roads and why it is better than the other plan advocates:

I will be pleased to have you

space in your valued columns to the following facts:

If Sumter County votes the \$209,000.00 bond issue for good roads, it will be necessary to levy a tax of 2 1-3 mills extra for 20 years to meet this obligation. The taxable property of the county is \$7,500,000 and the law requires that whenever debt is incurred steps must be immediately taken towards wiping it out; therefore the 2 1-3 mill tax will be necessary to pay the interest on the \$200,000 bond issue, and create a sufficient sum at the expiration of 20 years to take up these bonds. Interest alone on \$200,000 at 5 per cent will take \$10,000 per annum, and it will take seven thousand five hundred dollars every year bearing interest for 20 years to create a sum of \$200,000 to take up those bonds when due, 2 1-3 mill levy will only amount to \$17,500, hence it would require this levy for 20 years to care for this bond issue.

Now, I propose that we issue no bonds save what the legislature has already issued—\$50,000—but that we levy the tax of 2 1-2 mills and apply this with our regular income to improve our public highways. In this case we would have an income as follows:

Regular County Income	\$14,000
From the fifty thousand dollars bond issue already passed by the legislature	10,000
2 1-3 mill levy	17,500

A total of	\$41,500
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and only a \$50,000 bond issue to care for. At the end of 5 years in this case, we will have expended for the improvement of our roads the sum of \$207,500. Whereas, if we vote the bond issue as proposed, the county will have for the improvement of her roads the following sum for five years only:

Regular County Income	\$14,000
From \$200,000 bond issue	40,000

A total of	\$54,000
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The 2 1-3 extra mill levy will not be available for road purposes for it will require this sum for 20 years to simply take care of the \$200,000 bond issue.

Now the difference in having \$54,000 per year and \$41,500 per year is only \$12,500 and mind you this difference would only be for 5 years, when the county will have used up its bond issue, and then have only the regular income \$14,000 for furthering our road improvements. Remember, please, the 2 1-2 mill levy is still on us and will be for 20 years, all going towards caring for the bond issue.

The whole thing is this: Will it pay to issue this bond creating a 20 year debt on the county of \$17,500 per annum simply to get \$12,520 extra for the next five years.

Now, after carefully considering this subject, both pro and con, I am of the opinion that a matter so vitally important as levying an extra tax, should come before the people by a vote according to township, and furthermore, I do not believe the time is ripe just now to impose this extra levy, unless, of course, this be submitted to vote and carried according to township.

It seems to me that if an annual income of \$14,000, together with the \$40,000 bond issue already passed by the Legislature, making a grand total of \$24,000 per annum, be judiciously spent, our roads would be improved about as much as we can very well afford, under the present labor conditions.

As a matter of fact, it would require a sum close on to \$1,399,000 to make all the roads in Sumter county really good, and if the present bond issue should be carried, it will by no means indicate that we will have good roads, except possibly in some few localities.

Yours very truly,
W. B. Boyle.

Mr. Belser on Boyle Plan.

Editor of the Item:

I noticed in yesterday's Herald an article from Mr. Boyle on the proposed bond issue, which is so full of inaccurate and confusing statements as to require correction, and as the Herald does not issue another paper before the election, ask that you allow reply through your columns.

In the first place the bond issue will necessitate increasing the present tax levy only one mill and not 2 1-3 mills as stated by Mr. Boyle. We are at present spending on the road system of the county \$14,000. Add to this the proceeds of one mill levy on the \$7,500,000 of property as assessed for taxation and we have:

Now being spent on County road system yearly	\$14,000
Proceeds of one mill levy	7,500

Total	\$21,500
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Under the bond issue plan, the \$200,000 having been used to build a complete system of public roads for the county, this annual fund of \$21,500 will be used as follows:

To maintain our road system	\$6,000
To provide a sinking fund to	
pay the bonds at maturity	6,500

To pay interest on \$200,000 at 4 1-2 per cent 9,000

Total \$21,500

I have secured the data as to maintenance cost from the experience of the Richland county authorities, from a number of Georgia counties, and from the United States Department of roads, and am satisfied \$6,000 will be adequate, either with the split-log drag or patrols system; to maintain the roads.

The \$6,500 sinking fund item is a simple matter of arithmetical calculation. The sum of \$6,500 will be placed each year to the credit of the sinking fund in the local banks at 4 1-2 per cent on the certificate of deposit plan, and will amount to \$202,542.52 at the end of 20 years, and will take up the bonds and leave a small balance.

The bonds will be sold to bear 4 1-2 per cent interest and not 5 per cent, as estimated by Mr. Boyle. The \$10,000 of bonds already sold bear only 4 1-2 per cent interest. These figures apply to the full \$200,000 and will take care of the entire issue for the 20 years. The amount stated for sinking fund and interest will not all be needed till the end of the fifth year. By that time the taxable property of the county will probably have increased considerably, and a lower levy than one mill may be adequate.

Now note that Mr. Boyle proposes to use the proceeds of the \$50,000 of bonds already authorized in his calculation, but provides no sinking fund or interest to take care of the same. Also that \$10,000 of the bonds have already been issued, and that he will have only \$40,000 more to use. Further that he provides no maintenance fund to take care of the old or new roads during the 5 year construction period, nor the succeeding years.

Make proper deductions for these items of maintenance, sinking fund, interest and \$10,000 of bonds already issued and you will find that at the end of five years he will have had for building new roads the sum of \$151,775 (calculating interest at 4 1-2 per cent, and maintenance at \$6,000 as is done in my plan), and not \$207,000 as Mr. Boyle figures it.

Therefore, as he will be receiving only \$17,500 plus \$14,000 equals \$31,500 and has to deduct from this \$6,000 for maintenance, and \$3,375 interest and sinking fund on bonds issued, making a total deduction of \$9,375, he will have to spend on building new roads after the fifth year only \$20,625, and this would take about 2 1-2 years to complete the balance of the 400 miles which we would still have to build.

Evidently, therefore, Mr. Boyle's calculations will need some very radical revision before they can be made to provide for a complete County road system and its maintenance. It would take at least a three mill levy for six years, against a one mill levy under my plan.

Furthermore Mr. Boyle forgets to take into consideration that if we have to go down into our pockets to raise the \$200,000 to build the roads we are out of the use of this money, and its use to us, the people of the County, is worth \$16,000 a year, a total of \$320,000 for the 20 years; and that while we are getting the money under my plan at 4 1-2 per cent interest, under his plan we are being made to pay out this same money which is worth 8 per cent to us, so that under my plan we get for \$9,000 what under his plan would cost us \$16,000 a year, to wit: the use of \$200,000.

Note further, that there is absolutely no provision for Mr. Boyle's plan to be put into operation; that at best the Legislature of 1912 would have to provide for its submission to the people; the Legislature of 1913 put on the proposed levy and that funds derived from the levy would not be available until about January 1914. Meantime most

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of the \$50,000 bond issue would have been used up without an engineer or proper provision for its economical expenditure, and the whole plan for a complete system of good roads disorganized, delayed and jeopardized. On the one hand you have a carefully thought out plan endorsed by the best business men of the community, provided for and safeguarded by proper legislative enactment; on the other hand you have a hastily prepared, ill considered proposition, unprovided for by any legislative enactment, and calculated to accomplish nothing so much as the confusion of the issue. In the one case you have a definite plan ready for adoption; in the other a vague possibility which may never take definite form.

Which will you have?
R. B. Belser.

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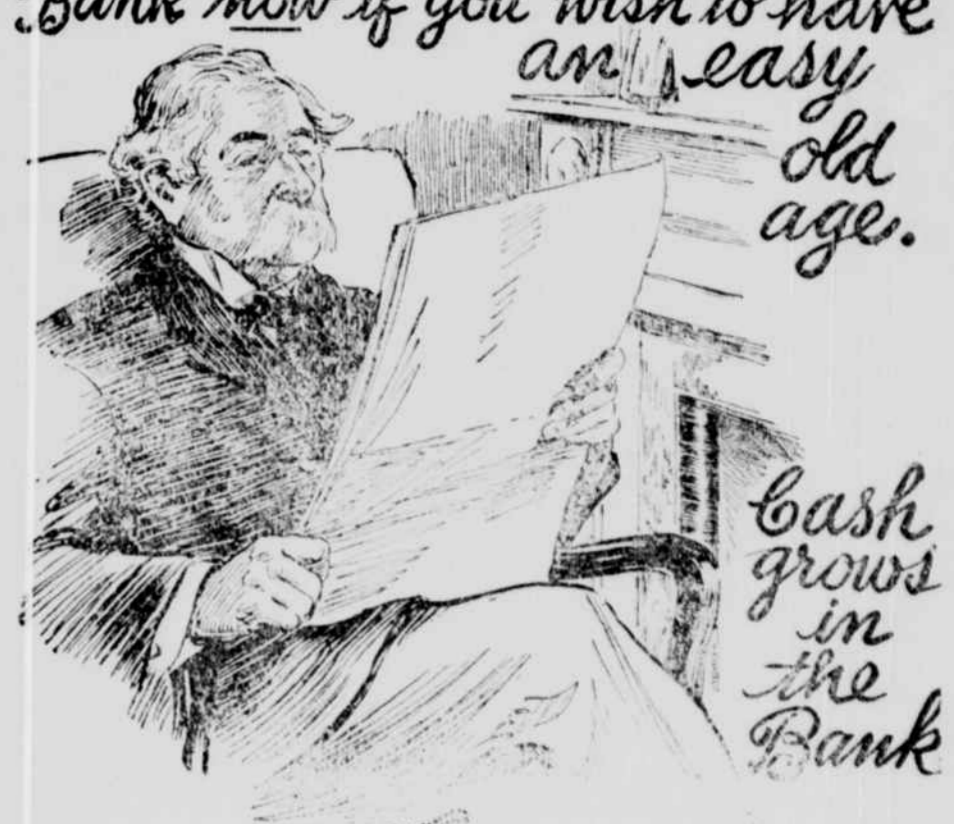
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