

INFANT SON DIES

Funeral services for the infant son of Mr. and Mrs. W. J. McClure were held Tuesday at 2 p. m. from the Kimball-Bailey funeral home with the Rev. Robert Marneus Atkins officiating. Burial was in Roseland Park cemetery.

ANNOUNCE NEW RADIO Russell Fisher, of the Leonard Electrical Co., the Atwater Kent dealer for this community has

been advised by the Atwater Kent Manufacturing Company that an entirely new radio receiving set will shortly be announced by the Atwater Kent Company. This new instrument is reported to be a Super-Heterodyne R and L set, weighing only 20 pounds and utilizing a new circuit and a new tube which does away with several of the tubes formerly used. The tube cost is 25 per cent lower and possible tube replacements are less proportionately. Mr. Fisher says:

REPORT OF THE CONDITION OF THE FIRST STATE SAVINGS BANK

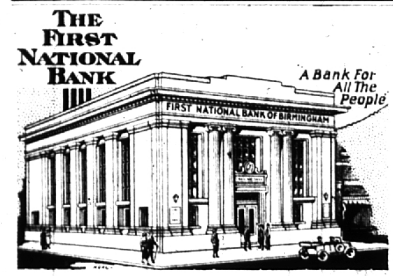
At Birmingham, Michigan, at the Close of Business March 25, 1931, as called for by the Commissioner of the Banking Department

Table with columns: RESOURCES, LOANS AND DISCOUNTS, REAL ESTATE, BONDS AND SECURITIES, U. S. BONDS, RESERVES, COMBINED ACCOUNTS, LIABILITIES. Includes sub-totals and grand totals for assets and liabilities.

STATE OF MICHIGAN, County of Oakland— I, Arthur C. Peck, Vice-President, and Cashier of the above named bank do solemnly swear that the above statement is true to the best of my knowledge and belief and correctly represents the true state of the general affairs thereon contained, as shown by the books of the bank.

Subscribed and sworn to before me this 28th day of March, 1931. RUSSELL T. BERGER, Notary Public.

MEMBER FEDERAL RESERVE SYSTEM



REPORT OF THE CONDITION OF THE FIRST NATIONAL BANK

of Birmingham, in the State of Michigan, at the Close of Business on March 25th, 1931

Table with columns: RESOURCES, LIABILITIES. Includes sub-totals and grand totals for assets and liabilities.

STATE OF Michigan, County of Oakland— I, M. T. Jarvis, Cashier of the above named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

VILLAGE DEBT WELL WITHIN LIMIT - PARRY

Manager Here Tells Rotary Club of Municipality's Financial Status

Discussing Birmingham's governmental status, with special emphasis upon its financial condition, village manager James W. Parry addressed local Rotarians here Monday noon. He pointed out the fact that Birmingham, in comparison with other municipalities in Michigan, occupies an enviable position financially.

"The Village of Birmingham is in particularly favorable condition relative to its bond issue and the yearly requirements for them. You will note that, out of the total budget amounting to \$401,165, 31.21 per cent or \$127,600 is required to meet the retirement of principal and interest on bonded debt for both general and special assessment bonds. It is that figure of \$127,600 that I want to talk to you about. This item arises annually because of the money that the Village has borrowed in the past for both general and special improvement work."

Debt Limit Set "The total possible debt which the Village may incur under the law is 10 per cent of the assessed value, and with our present assessed valuation this would amount to approximately \$2,400,000. This legal limit is set up by the law as a safe figure for municipal financing. It is also the figure that all the bonding houses use in checking up relative to the soundness of municipal bonds."

"Birmingham is no where near that figure. It has outstanding as of Jan. 1, 1931 total general obligation long term bonds of \$665,000. Practically all of these bonds are of the serial bonds which come due in certain proportions of over, under the law it must be in our list approximately \$37,000 in what is known as sinking

WE HEARD IT SAID BY— James Griffith, of South Woodward avenue, "I certainly am glad that I had the opportunity of witnessing the many excellent basketball games which were played at the Birmingham schools during the past season by the varsity teams. People of Birmingham certainly should be proud of these fine young men and I only hope they will be with us again next year. Much credit is due Mr. Lynd of the Y. M. C. A. for the fine manner in which the games have been handled. It is a wonderful thing to know that our boys and girls can enjoy these fine games and are well taken care of while away from their homes. Here's hoping that we will have the privilege for years to come to witness more games such as these players have given us."

fund bonds for which provision is made annually, but the bonds themselves are none of them paid off until 1935. Most of the general obligation bonds run until 1952 and some of them until 1960. Of this amount of \$665,640 all but about \$160,000 represent investments in the city center which includes all the land, the library building and the municipal building.

Are Short Term Bonds "In addition to the \$665,640.00 which are general obligation long term bonds, the Village is obligated as its share of all local improvement work done to date for a total of \$155,000.00. These are short term bonds and are retired over a five year period. For these bonds the faith and credit of the Village is pledged.

"In addition to the two types of Department of all principal requirements and interest is paid from the water sales. No part of this issue is a general tax burden and there is no likelihood that any of the serial bonds which come due in certain proportions of over, under the law it must be in our list approximately \$37,000 in what is known as sinking

three issues above noted, the Village now has a grand total indebtedness of \$1,053,015, all of which, except the water bonds above noted, must be met out of taxation and annual provision is made. Therefore, this is what the \$127,600 is for.

Debt Well Within Limit "We are, therefore, indebted less than 42 per cent of the amount allowed us by law. Many cities have exceeded the amount allowed by law. There has never been a default of a Birmingham bond and they now command the best prices on the market. Of course, the mere fact that you could levy \$2,400,000 is no sign that you should do so. But it speaks well for the conservative management of the Village that its municipal debt is so well within the limit and that the provisions for the retirement of bonds have been consistently met as they arose.

"As a rough measure of control our bonded indebtedness is being retired on an average rate of \$25,200 a year until 1935 and after that period at the average rate of \$35,000. This means that if we keep our capital expenditure below those amounts per year, we will ride along on exactly the same requirements for bond and interest charges in the annual budget. It is hardly conceivable that we shall be required to increase the bonded debt for some time and the natural growth of the Village will consistently reduce the amount of money which each individual taxpayer will have to pay annually for the retirement of the public debt."

NATURAL ERROR "Where do you live?" the reporter asked the young bride couple. "At the Old Mansie," replied the bride. "And so the newspaper said," Mr. Harlap and his bride, the former Miss Millone, have returned from their honeymoon. They will live with the bride's father.

Handy and Large "Eighty Boy—Papa, can I have a gun?—Cherlie, about a year ago, receiver for your husband, madam?—The customer—He has one now, I'll tell you what the man said to mamma this morning. "Here, son, quick what did he say?" "He said: 'Lady, how much do you want that morning?' Illinois Central Magazine.

SIGHT-SAVING FEATS SHOWN

Lions Club Members See Braille Demonstration, Work Is Lauded

Work of the local Lions Club in connection with saving and strengthening the eyesight of Birmingham children was acknowledged with appreciation by Clarence Vliet, superintendent of schools, in his brief talk before the Lions luncheon meeting yesterday introducing Miss Gladys Dunlop, Supervisor of sight-saving and Braille work for the Detroit Board of Education. "Rehabilitation of Blind Children" was Miss Dunlop's subject, and the problems such children meet and conquer in facing the world after school age, as a result of the Braille training, were described.

"Eighty-five per cent of our concepts come through our eyes," said Miss Dunlop. "We cannot exaggerate the importance of eyesaving work among school children. Work along these lines sponsored by the local Lions Club and free service rendered by local optometrists and oculists deserves the highest commendation and public support and appreciation."

Eighty Boys of the Jefferson School, Detroit, a young blind girl, reading from the Braille books, and giving an anatomical demonstration as well as a feature of the meeting. "There are 28 sight-saving classes in Detroit for school children," Miss Dunlop related. "About 12 per cent of school children suffer from defective vision," the speaker said in stressing the importance of work along sight-saving lines.

REPORT OF THE CONDITION OF The Bloomfield Hills Savings Bank

At Bloomfield Hills, Michigan, at the Close of Business March 25th, 1931, as called for by the Commissioner of the Banking Department

Table with columns: RESOURCES, LOANS AND DISCOUNTS, REAL ESTATE MORTGAGES, BONDS AND SECURITIES, U. S. BONDS, RESERVES, COMBINED ACCOUNTS, LIABILITIES. Includes sub-totals and grand totals for assets and liabilities.

STATE OF MICHIGAN, County of Oakland— I, Delbert C. Morris, Cashier of the above named bank do solemnly swear that the above statement is true to the best of my knowledge and belief and correctly represents the true state of the several matters therein contained, as shown by the books of the bank.

Subscribed and sworn to before me this 28th day of March, 1931. GENEVIEVE L. WAHL, Notary Public.

My commission expires Aug. 1, 1931.

BIRMINGHAM SAVINGS BANK STATEMENT OF CONDITION

As of March 25, 1931

Table with columns: ASSETS, LIABILITIES. Lists various asset and liability categories with their corresponding dollar amounts, totaling \$876,620.37.

Analysis of Security Behind Deposits

Table showing security analysis: Assets as listed above \$876,620.37, Additional Stock Liability 200,000.00, Total Security Behind Deposits \$1,076,620.37, Total Deposits 608,890.80, Excess Security Over and Above All Deposits \$467,729.57.

The Birmingham Savings Bank is owned almost entirely by residents of Oakland County—it is and always has been under GOVERNMENT SUPERVISION. It is not affiliated or connected with any other bank. Its Officers and Directors are well known to citizens and business firms of Birmingham. We invite your account and pledge our best efforts to safeguarding your funds.

- DIRECTORS: SEYMOUR D. ADAMS, HARRY ALLEN, LUTHER ALLEN, JUDSON BRADWAY, J. E. BURRIS, ROBERT W. CHISSUS, ROLLA J. CORVELL, JOHN C. LAWSON, LAWRENCE W. MARTINDALE, FRED V. QUARTON, CHARLES J. SHAIN, JAMES VERNOR, JR., JAMES W. TAYLOR, HARLEY D. WARNER.

Subscribed and sworn to before me this 28th day of March, 1931. P. G. BURNETT, Notary Public. My commission expires March 11, 1935.