

Tentatively Agree on Vacation of Quonset Huts

Officials of the Detroit office of the Public Housing Authority and City Manager Donald C. Egbert Tuesday afternoon tentatively agreed that the city's two quonset villages will be gradually vacated

between now and Jan. 1, 1950, when the contract with the government expires. "We decided it would be best to move gradually into this matter, rather than bring it about abruptly and have all occupants move at once," Egbert explained. "The proposal now has to be sent to Washington for final approval."

Mailmen use skis in the Chilian mountains.

City Commission Outlines Policy Regarding Special Assessment Districts

In order to clarify their policies regarding special assessment projects, the city commission Monday evening put on record in a four-point resolution just how special assessment projects will be governed. While the main part of the action is merely an expression of previous policy, two qualifications were added: even after 75 per cent of the property owners' share is paid into a district, the city in the future will not proceed unless there is sufficient money in the revolving fund with which the additional 25 per cent of the cost can be advanced and the project started; and no assessment refunds will be made to the district "when the average amount of the refund to property owners is less than \$2 per parcel description."

For Clearer Understanding
The resolution was passed, the commission stated, in order that commissioners and the general public would have a clearer understanding of the procedures in regard to financing special assessment districts.

As of March 31, 1949, the debt from the special assessment dis-

trict to the city's general fund was \$161,873.50, while the revolving fund had a balance of \$6,659.21. City Manager Donald C. Egbert told the commission. "The inter-fund debt of \$161,873.50 represents a debt extending back to the early 30's," Egbert remarked. "The auditors have established a reserve of \$55,982.50 which reflects the probable loss by the general fund as a result of financing special assessment projects."

Should Reduce Debt
Egbert said the city should reduce this total assessment debt by \$55,982.50 so the city actually knows its financial position in regard to special assessment financing. This amount, he explained, is purely a paper credit and is not convertible to cash because it reflects losses due to property which has passed through successive sales.

He expressed the opinion that the city should not have more than \$100,000 tied up in special assessment projects at any one time. The reason for that, he said, and that was the reason he asked the commission to state that even though 75 per cent of an assessment had been paid in, the city should not advance the remaining 25 per cent until the total debt had been reduced to the point where this could be done without exceeding the \$100,000.

The commission also agreed that any interest the city derived from the investment of special assessment monies while the particular district was awaiting the 75 per cent payment, should be returned directly to the city general fund and not made a part of the district's account.

Advancing the Money
"The city is, to a certain extent, underwriting the special assessment projects and advancing money to permit the construction to proceed prior to the collection of 100 per cent of the assessment," Egbert's recommendation read. "Therefore, the construction should be invested and any return should be the property of the general fund."

The commission, however, said that any penalties and interest paid by property owners in the assessment district would remain a part of that district and help to pay the cost of the project or be included in a refund should the assessment exceed the cost of construction.

To First Defray Cost
"1. The city will not proceed with the construction of special assessment district projects until 75 per cent of the property owners' share has been paid in, and will then proceed only in those cases where there is sufficient in the revolving fund to finance the construction of the improvement proposed."

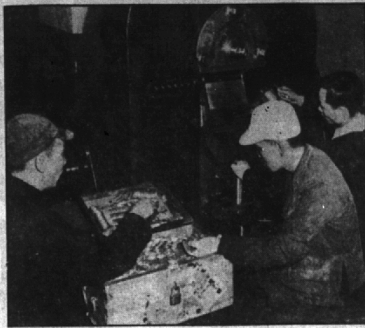
"2. All principal and interest payments made in connection with any special assessment district will be credited to each special assessment district separately, and all such funds will be used first to defray the cost of the construction contemplated in the special assessment district, and any of such funds remaining after completion of the project will be refunded as provided for in the charter."

"3. There will be a refund in those special assessment districts where the total cost exceeds the total of principal and interest collected when, in the opinion of the commission, a refund is justified."

"4. There will be a refund in all cases where the cost does not equal the total of said principal and interest payments, provided, however, that no refund shall be made when the average amount of the refund to property owners is less than \$2.00 per parcel description."

City Treasurer Russell T. Berger told the commission that it costs the city an average of slightly under \$2 per parcel description to make special assessment refunds.

Mint Silver Coins in China



In support of the new economic reform program, China's Central Mint in Shanghai has begun making silver coins. The coins, bearing an impression of Dr. Sun Yat-Sen on one side and a Chinese junk on the other, will soon be rolling off this and four other mintage machines at the rate of 300,000 daily.



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