THE NEW ORLEANS DAILY BEE.
DUFOUR & LIMET, PUBLISHERS,
No. 73 Chartres Street.
TERMS OF THE BEE:
Terms of Subscription—Daily, for one year, $12 00; six months, $6; three months, $3; quarterly, $4.
Price of the paper—Single copies, 10 cents.
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NEW ORLEANS:
THURSDAY MORNING, JULY 1, 1869.

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THE FINANCES OF THE CITY.

The condition of the City Treasury compels the Council to take some steps to replenish its coffers. The resources of the present year of the taxes due to the city. When they are paid municipal affairs go on. When they are not paid they come to a stop and that is the difficulty at the present moment. The money has been given out. The reason why tax-payers are not paying their taxes is this—they offer to the Treasurer in lieu of money, warrants issued by the Metropolitan Police Board which they have bought up at a heavy discount and which they insist the city is bound to receive dollar for dollar. The city denies the obligation and claims money and the city is perfectly right. She is entitled to money but her debtors happening to hold a position where they can take advantage of their creditor, snap their fingers and say "If you will not take Metropolitan warrants, you shall have nothing." What is the city to do in these circumstances? Sue the tax-payers? That will not bring any money into the Treasury until judgments have been obtained, and it is just easy to say when that time will come. Already there has been some litigation in the courts touching the responsibility of the city for these Police warrants and the result so far is unfavorable. Judge Theard of the Fourth District Court has decided that the city is bound to pay the Metropolitan Police and that the warrants should be accepted by the City Treasurer for licenses and taxes in the place of and in stead of money. Judge Theard's decision, however, is not final. An appeal lies from it and has been taken, but in the mean time tax payers take advantage of the doubt and the Treasury remains empty. We have repeatedly discussed the subject of the Metropolitan Police Law, and the question as to its binding force upon the City of New Orleans. We have shown that that law was enacted for the express purpose of protecting our Radical State Government, and in the absence of a penalty furnishing the Governor with a guard and a means of enforcing the laws which he and his associates in the Legislature have imposed upon this community. We have shown that the Metropolitan Police Law was not enacted in the interest or for the benefit of this people, but to provide the means of support for the needy adherents of the Republican party. We have shown that by this law the city's expenditure for police purposes will be greatly increased—that whereas it never exceeded from $300,000 to $400,000 per annum, it will under the assessment of the Metropolitan Board exceed $800,000, or more than double past expenditure. We have argued that the Legislature can not delegate the power of taxation to the Metropolitan Board, or to any other parties, and that the citizens of New Orleans have the constitutional right to govern themselves. But all these reasons were of no avail, since the doctrine is the vogue that the Legislature is supreme. There is no doubt that our present Supreme Court is of that opinion, and will sustain the Metropolitan Police law and any law however outrageous that the Legislature may enact. What good then, say some persons, in resisting a power you cannot overcome? There is certainly little use practically in doing it, but we are not prepared to say that no good will ever arise from opposition to wrong. We should always resist imposition with the means which are afforded us, until we are driven to the wall. Our action is at all events a protest and proves we are not willing slaves. The question now is, has the city exhausted all means of defence and is she in a condition where she is compelled to submit? Certain members of the Council think so and we will give them credit for sincerity and reject the suspicion that they are holders of these warrants and have a pecuniary interest in advising submission. Such a suspicion has been entertained and utterance has been repeatedly given to it, but those who indulge in it are probably unable to propose any plan to relieve the City Treasury from the state of congestion into which it has fallen, and such a plan is the matter in hand.

We do not see how the city can contest before the courts the Metropolitan warrants if she is not sustained by her own citizens. If they purchase these warrants they acknowledge thereby their value and the obligation of the city to redeem them. If they withhold from the city treasury the means whereby the government of New Orleans is to be carried on, how can they expect the City Council to do anything but yield. They are, but the assets of the tax payers.

A proposition is now before the Council which its friends believe meets the difficulty. The Finance Committee of the Lower Board of Aldermen have reported a resolution which directs the issue of city bonds authorized by act 40 of the Legislature, to the amount of $805,000 to be disposed of by the Fiscal Agent, and the proceeds applied to the payment of the police. This resolution was adopted by the Lower Board after strenuous opposition had been offered by Alderman Lagan on the ground that the question of the constitutionality of the law had not yet been decided—that the assessment was onerous and excessive, and because the city has no right to apply any of the bonds issued under act 49, except to the objects and purposes expressed in the act. Alderman Lagan's objections were of no avail.

We do not like this indirect, the round about way of financiering. If the city must pay the Metropolitan Police, the easiest, quickest and best method of doing it is to make the tax payers put the money needed for the purpose in the city treasury. The Metropolitan Police Law authorizes and directs the Council to raise by taxation, if necessary, the sum apportioned by the Board of Police as the share of the city of New Orleans. We don't like to hear about the issue of bonds, that is putting off the evil day. If the tax-payers are determined to give votes to the police warrants, they can find no fault with their representatives in the Council if they take them at their word and pay the police. We are not able to account for the short-sightedness of those of our citizens who have bought these warrants thinking they were making a profitable dot of the city government. Whichever way the money to pay the police is raised, it must come out of the tax-payer's pocket. If there is a deficiency in the treasury, caused by the payment into it of these warrants, the tax-payers must make that deficiency up. Certainly, if the treasury is compelled to receive $800,000 in warrants, the money to meet the other expenditures of the government must be raised in some way. If not only must be raised by a special tax. What do the purchasers of warrants at a discount pay? Not a tax to be imposed against them? We think Alderman Lagan's objections should have been sustained, and that it would have been more sensible to have gone about the business of paying the police—if that be the object—in a straightforward manner.

Well folks from little towns prosper,
Large streams from little fountains flow.

Seven years ago the PLANTATION BITTERS were but little known. To-day there is not a nook or corner of our land where they are not found and used. The sale has reached the enormous number of Millions of bottles annually, and is constantly increasing. It only shows what can be done with a really good medicine, and a systematic course of making it known. Perhaps no medicine in the world was ever so generously supplied with the PLANTATION BITTERS. Go where you will, among the rich or poor, and you will always find these Bitters in use. Their merit has become an established fact, and we cordially recommend them in cases of dyspepsia, loss of appetite, chills and fever, headache, &c., &c.

MAGNOLIA WATER.—Superior to the best imported German Cologne, and sold at half the price.

MR. JOHN D. DENEGRE, Cashier of the Southern Bank, announces in another column that a dividend of five dollars per share has been declared by the Board, payable on July 15.

MR. THOMAS LAYTON, President of the Southern Bank, the fiscal agent of the city of New Orleans, announces through our advertising columns that the interest coupons of the consolidated debt on the 1st of July will be paid on presentation at the aforesaid Bank, New York.

The New York Times of the 21st, speaking very highly of the Plantation Bitters, the virtues of which are becoming known in every section of the country, says that there is no remedy [illegible] Federal [illegible] New York [illegible] the discovery of the people, [illegible] Bitters [illegible] Bitters [illegible] Bitters