

1921

**The 1921 Report of the Chief Engineer was combined
with the
1922 Report of the Chief Engineer**

1922

No. 36847

Court of Common Pleas
Montgomery County
Ohio

Annual Report of the Board of Directors
THE MIAMI CONSERVANCY DISTRICT

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In the Court of Common Pleas of Montgomery County, Ohio

In the Matter of
The Miami Conservancy District

No. 368^A7

Annual Report of the Board of Directors

To the Honorable Judges of the Court of Common Pleas:

The undersigned directors of The Miami Conservancy District have the honor to present herewith its annual report. This report covers a statement of cash receipts and disbursements for the period September 30, 1921, to December 31, 1922, inclusive. (Exhibit "B.") Also attached is Exhibit "A," which is a comprehensive report of Mr. Charles H. Paul, Chief Engineer.

Inasmuch as the exhibits contain a full statement of proceedings of this Board for the period named, it is unnecessary to elaborate further. The Board, however, takes this opportunity to thank the Court for its continued cooperation and interest. The work is now substantially done and the ends sought are about accomplished. There will be a substantial balance of unexpended funds.

During the past year, the term of Colonel E. A. Deeds as director expired and he was reappointed for a further term of five years. On September 21, 1921, Mr. Arthur E. Morgan resigned as Chief Engineer to assume other duties. The Board appointed to that position Mr. Charles H. Paul, who had been Assistant Chief Engineer.

Respectfully submitted,

E. A. DEEDS,
HENRY M. ALLEN,
GORDON S. RENTSCHLER,
Directors.

EZRA M. KUHNS, Secretary.

Dayton, Ohio, December 31, 1922.

Exhibit A

REPORT OF THE CHIEF ENGINEER

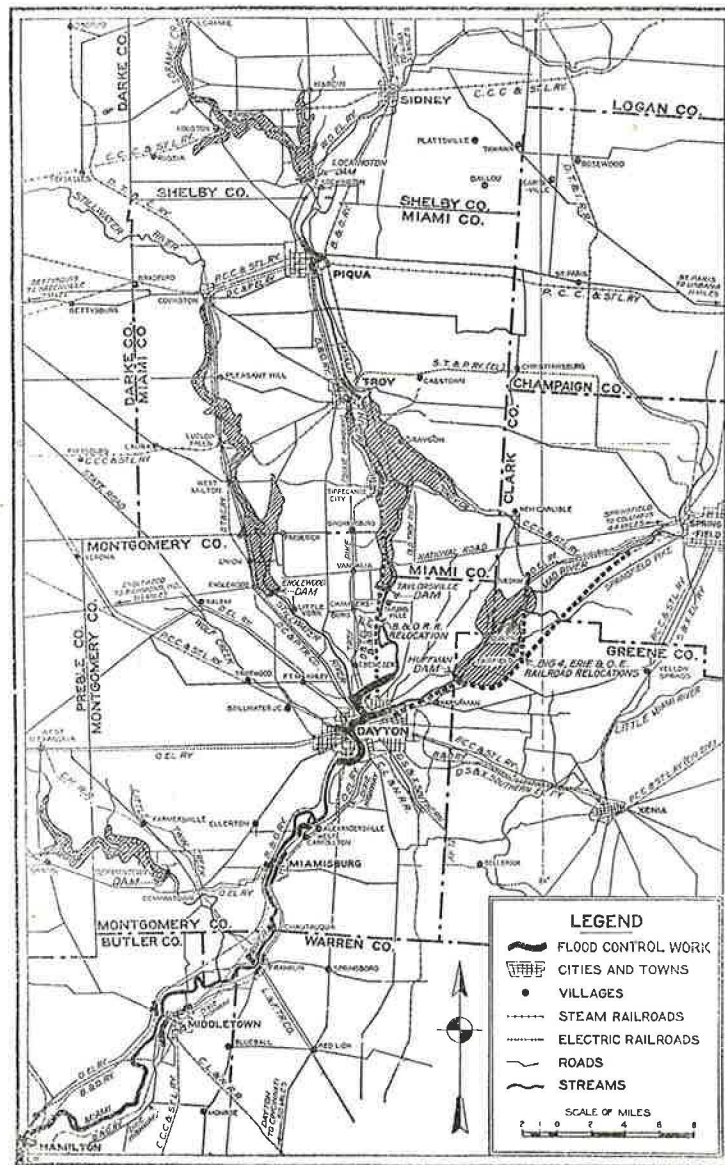
General Statement of Construction Progress

Five years ago this date, the construction organization and equipment for this project was just being assembled. Despite the difficulties arising from our participation in the World War, labor shortage, transportation problems, etc., the works were ready, a year ago, to handle a flood as large as that of 1913. That much was accomplished in less than four years after construction was begun. Today the works are practically completed, and the Miami Valley is safe against a flood 40 per cent larger than that of 1913, which is the maximum flood for which the project was designed, and is undoubtedly larger than any that will ever occur in this valley.

When the construction period opened, in January, 1918, a schedule was set which represented what was then thought to be the best progress that could be made. That schedule fixed the fall of 1922 as the time when the last of the five dams would be ready to handle a big flood, and the summer of 1923 as the time when the last dam would be entirely completed. The actual accomplishment was this, that the last dam was ready for a maximum flood in December, 1921, and was entirely finished during the summer of 1922, a full year ahead of schedule.

The first year of construction was one of preparation; the second, of building railroad structures, outlet structures at the dams, and of getting the larger channel improvement jobs,—the local protection works,—well under way; the third, of completing the railroad relocations, and of rapid progress on dams and the local protection works. Details of these operations have been covered in previous reports. Then the jobs began to be finished off. Germantown dam was finished in November, 1920, and the camp buildings were sold and the job cleaned up by late winter. Slope protection and the completion of the roadway along the crest of the dam was done the following

EXHIBIT A—PLATE 1



spring. The last of the material was placed in the Lockington dam in October, 1921. Taylorsville dam was brought to the same stage of completion in November, Huffman in early December, and Englewood on December 31st, the last day of the year 1921.

In a previous report it has been mentioned that the local protection works at West Carrollton and at Middletown had been completed except for the installation of flood gates on the sewer outlets. While none of the other local protection jobs were finished during 1921, the most necessary features of each of them were brought to such a stage of completion that a big flood could be handled safely by the end of the year.

The year 1922 was devoted to cleaning up the odds and ends of work at the dams, and rushing to completion the local protection works in the cities. The dressing, paving and grassing of slopes at the dams, while of minor importance as far as handling the first floods is concerned, is still very necessary for the permanence of the structures, and as a factor in economical maintenance. That work has been finished at all of the dams during the past year. The roadways crossing the valleys along the crest of each dam have been finished. Substantial guard rails have been built on both sides of these roads. Surface drainage of roadways and slopes has been provided. The camp buildings have been sold off. Construction equipment has been dismantled and overhauled, and a large part of it has been sold. Stocks of supplies no longer needed have been disposed of. Caretakers have been appointed at each of the dams and that part of the maintenance work is already well organized.

The remaining local protection jobs have been rapidly brought to completion. All levee work and slope paving has been completed at Dayton, Franklin, Miamisburg, Troy and Tippecanoe City. Flood gate structures in canals and hydraulics have been finished. Flood gates are being installed on sewer outlets, where required, and that work is nearly finished. Levee slopes have been dressed and grassed. The only construction work remaining to be done is a small amount of channel excavation at Hamilton, the completion of a storm sewer at Miamisburg, a short piece of levee construction at Piqua, the paving of the Adams Street bridge at Troy, and the building of the

Water Works and Electric Light Plant at Tippecanoe City. All of that work will be finished within a few months and the whole project will be on a maintenance basis by midsummer of 1923.

Volume of Work

(To December 31, 1922)

The following two tabulations give the principal quantities of work done, classified under two heads, namely: Flood Control Works Proper and Public Service Relocations. These tabulations do not include preparatory work, although the quantities in the preparatory work were quite large, nor do they include considerable minor work not susceptible of classification under the general headings used.

Flood Control Works Proper—

Earth Removed from Cut-off trenches, outlet works, spillways, diversion channels, and structures	1,615,853 cu. yds.
Loose rock, hardpan and solid rock removed from cut-off trenches, outlet works, spillways, diversion channels, and structures	487,273 " "
Earth placed in dams	8,118,915 " "
Earth placed in levees	2,386,374 " "
Earth removed from river channels	4,609,675 " "
Earth moved in soil stripping and in dressing slopes with earth	277,899 " "
Earth moved in permanent road building	251,740 " "
Earth moved in sewer and drainage construction	68,210 " "
Concrete placed	249,611 " "
Clearing and grubbing	306 acres
Steel reinforcing, sheet piling and other steel shapes placed	3,650,552 pounds
Riprap placed	23,153 cu. yds.
Gutter and street paving placed	55,952 sq. yds.
Trimming and shaping slopes	147,948 " "
Guard rail built	65,130 lineal feet
Wire cable used in flexible revetment	372,044 " "
Public Service Relocations—	
Earth Excavation	1,829,759 cu. yds.
Loose and solid rock excavation	713,207 " "
Concrete placed in structures	32,698 " "
Gravel placed on relocated roadbeds	26,882 sq. yds.
Steel reinforcing, bridge steel, sheet piling placed (not including rail)	2,319,101 pounds
Track laid (including temporary relocations)	56 miles
Track ballast placed	295,505 cu. yds.

Tests of the Flood Protection Works

The real measure of the success of the flood protection plan lies in the action of the system, and in the public's confidence in the integrity of the works, under the test of flood conditions. Therefore, the high waters of March 9th and March 28, 1921, were of unusual interest, as the Germantown dam, the first of

the five to be entirely completed, was ready to handle a flood. The storm of March 28th, the heavier of the two, caused water to back up in the Germantown basin to a depth of 37 feet over the floor of the conduits. The interest centered on the hydraulic jump, and the reduction of flood flow below the dam. The high water of 1920, mentioned in a previous report, gave the jump a partial test, but at that time the conduits were double size, and the jump was modified in consequence. But on March 28, 1921, the permanent floor had been placed, and the conduits were reduced to final size. Careful measurements were made during the period of high water. The velocity of the stream issuing from the conduits was 29 feet per second. This was cut down by the hydraulic jump to $5\frac{1}{2}$ feet per second at the point where the stream left the stilling pool. The work of dissipating the destructive energy of the water was done precisely as was planned, and the test of the hydraulic jump was a complete success.

As to the reduction of flow in Twin Creek below the dam, it developed that the effect of the dam was to lower the crest of the flood 3.2 feet and to reduce the volume of flow at the peak to less than half of what it would have been without the dam. The effect on a larger flood would be considerably more than this, due to the design and method of operation of the outlet structures.

The unfinished condition of the other dams at that time prevented the storage of water except at Germantown. The storm caused the Miami to rise 11.9 feet on the Main street gauge in Dayton, which was not large enough to cause undue alarm to the citizens of the valley, or to damage property. The construction equipment was not damaged. Slight delay to the work in the cities resulted, but the work on the dams was not delayed at all.

December, 1921, was a month of heavy rains. The bad weather caused considerable inconvenience to all of the work, and caused considerable delay in the placing of the permanent floor in the Englewood conduits. As there was some doubt about finishing the Englewood dam in 1921, the placing of the floor, reducing the conduits to final size, was necessarily postponed until it was certain that the fill could be completed before cold weather set in. The stormy weather came while the floor was being placed, and flooded out the work a number of times.

The job was finally completed a few hours ahead of a heavy rain which put 31 feet of water in the Germantown basin, and 23½ feet in the Englewood basin, and minor storage in the others. This storm caused a river stage at Cincinnati unprecedented for December and caused serious high water conditions at a number of other places outside the District. The Miami Valley received much newspaper notice because it was not affected by the prevailing high water. The flood protection works received a good deal of undue credit in consequence. As a matter of fact, while the river stage was reduced somewhat by the improvements, that storm would not have produced a flood stage in the Miami Valley even under the old conditions.

When the flood season of 1922 came, the dams were ready to handle the maximum flood for which they were designed, and the river improvements were ready to handle one as large as that of 1913. With the stage all set, a severe storm occurred April 11th to 14th, culminating on the 14th with heavy showers. For several hours the rain poured down in torrents, then lessened in severity and continued until late evening. The rain was general throughout the valley, although "spotty." An inch and one-half of rain fell in a short time in many places. Three and one-half inches fell in the twenty-four hours from Thursday midnight to Friday midnight. The result was an excellent demonstration, on Saturday and Sunday, of the workings of the flood protection system.

Under the old conditions a flood stage of 18 feet in Dayton, which was the old danger mark, would probably have been reached, or slightly exceeded, and the Miami Valley would have had a bad flood scare. As it was, a maximum stage of only 9.6 feet was reached in Dayton. About one-half of the reduction in stage was due to the river channel improvements, and the other half was due to the holding back of water in the retarding basins. All of the basins stored water as shown in the following table:

	Max. Depth Water on Conduit Floor. Ft.	Max. Storage Acre Ft.	Time	Max. Capacity Basins to Spillway Acre Ft.
Germantown	39.9	8,600	6:00 A. M.—15th	106,000
Englewood	36.9	18,500	5:00 A. M.—16th	312,000
Lockington	22.6	2,275	4:00 A. M.—15th	70,000
Taylorville	20.0	4,850	3:00 P. M.—15th	186,000
Huffman	17.7	2,200	4:50 P. M.—15th	167,000

Only 32 per cent of the Dayton channel capacity was used, 26 per cent of Hamilton's, and only 4 per cent of the basin capacity was utilized. The storm had reached the stage where the basins were holding back more and more of the runoff, and had it continued, the channels below the dams would have been called upon to handle relatively less of the additional flow, as the discharge through the outlets at the dams would increase but slowly compared with the increased storage in the basins. While it was apparent that this flood was small compared with the maximum that the project was designed to handle, it was still a clear demonstration of the effectiveness of the works.

Everything worked out according to plan. The action of the five hydraulic jumps confirmed the favorable results of the previous test at Germantown. The improved river channels carried the waters through the cities smoothly and without disturbance, in marked contrast with the wild and turbulent appearance of the rivers in former floods. No material damage was done to property in the valley or to the works of the District.

The extent of the public's confidence in the integrity of the work is a true measure of the success of the project, as this work has been followed by a well-informed and critical public, to an extent that few other public works have ever been. Storms during the month of April were widespread, and many communities were flood stricken. With reports of damage and loss of life in other places reaching them, the citizens of the Miami Valley viewed their own situation with complacency. Less than one hundred telephone calls about the river stage were received by the Conservancy office, as compared with nearly two thousand during the high water of 1920. The interest in the working of the system was intense. Englewood, because of its accessibility, was especially popular with sight-seers. So many went out on Saturday and Sunday, that the highway was blocked repeatedly. Thousands visited the other dams. The press and the public gave repeated expression of their satisfaction in the success of the project.

Work Done by Own Forces and by Contract

As explained in previous reports, the greater part of the railroad and other public service relocation was done by contract. On the flood protection works proper, the District con-

tinued the policy which proved to be so successful during the first two years, of doing the major part of the work with its own forces. Some detached minor features, especially team work, have been sublet to contractors of good standing. The cost-plus-variable-fee form of agreement, mentioned in a previous report, proved so successful that its use was extended during the last two years.

Directive Work

The principal work of the men in charge of the Department of Engineering and Construction has been a continuation of the close supervision of the construction policy, methods and details, with which the work was started. Care was taken to maintain the labor policy of the District, which proved to be so successful during the first three years of the work. Stress was placed on the budget system during the last two years, and each item of work had an appropriation set aside for it. As the work has drawn to a close the pressure upon the District to do work of an altruistic nature, but not strictly necessary for the furtherance of flood protection, has become stronger. Care, firmness and diplomacy have been necessary to turn the requests and demands of this nature aside. Continued vigilance will be necessary to prevent the District becoming involved in work foreign to flood protection.

While the endeavor has been to do a neat and workmanlike job throughout, care has been used to avoid unnecessary frills that add to the cost, but serve no useful purpose. It was found possible in some cases to omit or to modify certain work originally planned for, but in no case was strength or safety sacrificed in the interests of economy.

In brief, much of the directive work has consisted in so managing things that the work would be completed as designed, and at a cost within the appropriation. So successful has been the effort that the works will be completed for a sum well under that which was thought necessary in 1921, and well within the funds available.

The Adams Street bridge at Troy, working details for the Black Street bridge and the Two Mile dam at Hamilton, and the various spillway bridges at the dams, were the only notable design jobs of the past two years. The design and drafting

force has been reduced to a size sufficient to care for the work incident to construction, and to the preparation of record drawings.

Complete reports of the operation on each of the main features of the work are being prepared. These reports, together with the record drawings and photographs, will be made a part of the permanent records of the District.

In June, 1922, the Board of Directors made the Chief Engineer the administrative head of all Conservancy operations, as a step in the transition from a construction to a maintenance organization. The various departments have continued to operate as heretofore with only such changes as naturally come about from closing up the construction work and organizing for maintenance, except that clerical and accounting work for all departments, in so far as practicable, is being consolidated in the office of the Assistant Secretary-Treasurer.

A Maintenance Engineer has been selected, whose duties will be to direct the work of the caretakers and patrolmen on each section of the project, and to look after the upkeep and maintenance of the whole job.

Forces at Work and the Labor and Wage Situation

During the winter of 1920-21, a considerable portion of the construction work was shut down due to the expense of doing work in cold weather. The work had reached a stage where winter work was not necessary. Consequently the forces were cut down materially. When spring came, and it became necessary to build up the organization to maximum strength, a great change had come in the labor situation. The widespread industrial depression had thrown many men out of work, and the prevailing wages through the middle west had dropped sharply. This was particularly true of common labor. So it seemed wise to build up the organization at the prevailing rate of pay. Care was taken to secure reliable information as to current conditions and the new hiring scale was fixed accordingly early in the spring.

Throughout the period of inflated wages, the District never paid as high as many other employers in the vicinity, save in the common labor field. Common labor is fluid, and shifts with every wage change. As inducements to the men, steady work,

good living conditions, fair treatment and fair wages, were offered. As a result of these inducements, a group of loyal men was assembled, which was the very backbone of the job. Many of these men were skilled in the particular work they were doing, and could not be replaced except at considerable expense. Many of them stuck with the District, even when tempted by extravagant wages elsewhere. It would have been unwise from an economic standpoint, and unfair from the standpoint of justice, to take advantage of the situation and cut the wages of these loyal men. Therefore, the policy was adopted of not cutting the wages of old employes, but the hiring rate for new men was set at the prevailing scale. The result was very gratifying. The old men appreciated the action of the District, and increased their efforts. The new men, most of whom came from war industries, also appreciated the justice of the policy and made no complaint. As the normal turnover did its work, the new rates gradually became the prevailing rates, and the transition was accomplished without discord or loss. When an old employe was promoted to a better position the transfer was made on the basis of the new wage scale. Several readjustments of the hiring rates were necessary before they became stable.

When the fall of 1921 came, the worst of the depression had passed, and labor became relatively scarce. Throughout the year 1922 common labor was hard to secure, and hard to hold, especially on the clean-up work at the dams, after the mess houses were closed. By midwinter of 1921-22 the forces had been reduced to 800 men. Due to the rapid completion of some of the features, it was not necessary to do the usual spring recruiting in 1922. Midsummer saw an average of about 900 men on the roll. This average was reduced steadily all fall, until on December 31, 1922, but 484 men were on the payroll.

The efficient and loyal service given the District by its employes has been noteworthy. Up to December 31, 1922, the total amount spent on payrolls was \$10,212,947.75. The importance of the good service that has been received can be appreciated, when it is realized that this sum represents the largest single item of the District's expenditures.

Equipment

But little equipment has been purchased since the first two years of construction. The keeping of the construction plant

at a high point of efficiency and in a safe condition has been an important feature of the work. On this date, the greater part of the plant has been sold or transferred to salvage, to prepare and hold it for sale. Much of the machinery has been so well maintained, that despite the hard service it has had, it is commanding excellent prices as it is sold.

Supplies

The District has always maintained a policy of carrying an extensive reserve stock on hand. This policy was again justified during the recent rail strike. At no time was the District embarrassed for lack of necessary supplies. Fortunately, most of the concrete work was completed, so that a large volume of cement was not required. It was quite difficult to obtain what little was required. Due to the coal strike, fuel was hard to get, and unreasonably high in price. It was only by the most energetic efforts that enough for the necessities of the work was secured. As the work came toward an end, the reserve stock of supplies was decreased. Late in the fall of 1922, the changing values, and the presence of a large amount of second-hand stuff in the stock bins, necessitated a revaluation of everything on hand. What now remains on hand will be sold.

Salvage and Sales

While it was generally appreciated that the salvage and sale of the "left overs" at the end of the job would be an important feature of the Conservancy work, there has been little need for action along that line until recently. When the Germantown dam was finished in the fall of 1920, the District had use for the greater part of the equipment elsewhere. The Germantown camp could not be moved easily, and after careful thought it was decided that it would not be desirable to permit the buildings to remain as a village, so close to the dam. Professional wreckers offered little or nothing for the buildings to be removed from the premises. As an experiment, an auction sale of eight buildings was advertised on January 26, 1921. Despite unfavorable weather, a large crowd attended, and the prices received exceeded expectations and served to set a value for future private sales that followed. In a short time, the entire camp was disposed of. The episode was important, as it demonstrated that excellent returns could be secured from

sales of this nature, if they were courageously and properly handled.

It was mentioned in a previous report that a favorable sale was made of the second-hand rail, fittings, and usable ties from the railroad relocations. The total sales of this type brought in \$387,357.74. These sales were of standard articles and generally were made in large quantities to customers like the railroads, who were perpetually in need of them.

Very different methods were necessary to dispose of the equipment and supplies from the flood prevention works. During the early part of the construction period, everything was new. But when operations were well under way replacement was begun of various articles, such as valves, lubricators, injectors, pipe fittings, etc. This is always true of construction work, where the machinery must be kept in first-class condition in order to get the most work from it. Ordinarily, these fittings are thrown away, as it is seldom economical to bother with reclaiming them. But the District work was so large that the junk piles were extensive, and, largely as an experiment, a few articles were repaired, and returned to service. So successful was the experiment that the work was greatly extended, and by the time the sales period of the District's history was reached, a small but efficient salvage organization was in good working order. Previous to the sales period the output had been returned to the work.

The camp houses at Germantown, Taylorsville, Lockington and Huffman, as fast as they were released, were sold singly to be removed from the premises. They were retailed to people in the vicinity of the work, largely for homes. The town site at Lockington was split up into several tracts and a few buildings were left on them, so that they could be sold and operated as small farms. The village at Englewood is detached from the dam, and is on an interurban line, and on a paved highway, with Dayton but a few miles away. The entire village and the site was auctioned off as it stood.

The completion of the dams in 1921 released a large amount of equipment and supplies, in addition to the camp houses. The salvage organization, having made a success of reclaiming used articles for reuse on the job, naturally took over the job of preparing for sale that part of the equipment and supplies that needed repairs. A surprisingly large amount was in small

articles, although the greater part of the money value was in the large items of equipment. A vigorous selling campaign, backed by a modest advertising program, was started early in 1922, with such success that such sales to December 31, 1922, exclusive of rails and ties, were \$427,755.21, making the total of all sales \$805,112.95.

Most sales of supplies and small articles are being made "as is," but in many cases a few repairs and a little paint raise the selling value of an article much more than the amount spent on fixing it up. Construction machinery seldom has a sale unless it has been overhauled, and placed in first-class operating condition. Much remains to be done in order to prepare everything on hand for sale.

Farm Lands

The farm lands owned by the District in the basins are being kept in cultivation by rental agreements as heretofore. The necessary moving of buildings to higher elevations, out of danger from backwater in case of floods, is practically completed.

Sales of these lands are being made as fast as market conditions permit, but during the past year sales have been slow because of the poor market for farm lands. There is still some doubt in the minds of a few prospective purchasers as to the effect of backwater overflow, but that question is gradually being settled, as those who have bought the lands are finding the backwater to be at least more of a benefit than an injury. Within the last week a complaint was received from a purchaser of some 280 acres in the Germantown basin that, while he had had "a couple of good floods," they had not been as frequent as he would like to have them.

The purchases of these lands by the District totalled about 33,100 acres, of which 4,350 acres will be permanently reserved, leaving about 28,750 to be disposed of. To date 13,100 acres have been sold, leaving a balance of 15,650 acres still for sale. Progress in future sales will depend upon the general farm land market.

City Property

In securing the necessary rights of way for levees and other structures through the cities, it was sometimes necessary for

the District to take whole properties in order to obtain what was necessary at reasonable cost. It was then possible to dispose of all such property not actually required for right of way purposes. Practically all improved property of this sort has now been disposed of at fair prices, and the only things remaining are a few odds and ends of unimproved property which are being sold off from time to time.

The plan for removing the town of Osborn to another site has gone forward. The District has sold the land for the new town site to the Osborn Removal Company, also its interest in the buildings in the old town. These buildings are now being moved to the new town site and set on new foundations.

Lands To Be Retained by the District

Certain lands at the various dam sites are permanently withdrawn from sale in order that the District may retain control of the property in the vicinity of those structures. These are in general the lands surrounding the dams and also the areas immediately above the dams, mostly of little value because of their low elevation. A considerable portion of these areas are in natural woods. The State Forester is working in cooperation with the District, and is trying to work out a plan whereby the state will undertake the planting of some of the bare areas where conditions are favorable. Screens of trees to act as debris catchers have been planted by the District in belts across the valleys above the dams. Some clearing of brush and undergrowth has been done, and dead trees, or those in such condition that floods might bring them down, have been felled and cut into short lengths, so that the pieces will pass through the conduits easily during periods of high water.

These District lands at the dam sites, some of which are very attractive, have been used by the public extensively during the past year for picnics and outings. On the Englewood reserve, and also at Taylorsville, it has been necessary to employ patrolmen during the past summer to patrol those areas, keeping brush and weeds down, to a reasonable extent, and looking after the interests of the District generally. These patrolmen have also been charged with the duty of maintaining order, for although a great majority of the people who use these lands for picnic grounds are people of good standing, enough of the undesirable element were in evidence at times to make the prob-

lem one of importance. The District cannot afford to tolerate a public nuisance on its lands, nor to permit damage to its property. Therefore, it will be necessary to continue the patrol work during the summer months in the future.

In addition to the lands retained by the District in the vicinity of the dams, rights of way for levees, walls and other structures have been required through the cities where the local protection works have been constructed. Most of these rights of way in the cities are owned in fee, but in a few cases the District has only an easement. All of the lands to be retained by the District, both at the dams and in the cities, have been surveyed and are being marked by permanent monuments. In future years disputes as to property rights of the District will be greatly reduced by definitely establishing and marking the boundary lines now.

Tax Levy

September, 1920, an additional levy of fourteen per cent was made against the benefits heretofore approved by court. The amount so levied amounted to \$10,793,068.94, of which the sum of \$181,714.16 was paid in cash. Against the unpaid balance of the assessments, bonds amounting to \$9,550,219.30 were sold, to the same syndicate that purchased the original issue.

The Fourth Annual Levy for taxes was filed with the various county treasurers for collection prior to September 1, 1921, as required by law, and amounted to \$3,418,598.48, of which sum \$333,333.33 represented principal, for the purpose of retiring bonds due December 1, 1922. A maintenance fund was also provided in this levy, the work having so far progressed as to render the establishing of such a fund advisable. The amount so included was \$390,000.00. Beginning with this annual installment the total of the levy is made up of three items: The proportionate amount due on account of Levy No. 1, of Levy No. 2, and the Maintenance Levy.

The Fifth Annual Levy was filed prior to September 1, 1922, and amounted to \$2,731,666.70, of which \$666,666.66 represented principal, for retiring bonds due December 1, 1923. The amounts representing principal, in both instances, included the statutory contingent fund. The amount levied for the maintenance fund was \$234,000.00.

The results of the collection of taxes have been unusually satisfactory. The per cent of delinquents is far below the average in tax collection statistics. As of October 1, 1922, the close of the tax year, our total delinquencies for the first four years on duplicates representing \$8,836,201.53 was \$83,532.23, or about nine-tenths of one per cent of the total amount involved. This record is so remarkable as to attract much comment from those familiar with tax collections.

Litigation

Since the last report all the appealed cases (benefit, damage, and appropriation) have been settled with the exception of six, three in Montgomery County and three in Miami County. There is no other litigation of importance at the present time. There are two or three personal injury cases to be disposed of and a few involving alleged property damage, but the principal legal work at present, in addition to general consultation service, is arranging final details of right of way transfers in connection with the railroad relocation, and the preparation of deeds and other documents in connection with land sales.

The force has been reduced materially since the disposal of the more important litigation.

Maintenance

It has been mentioned previously that all of the dams have been put in the hands of caretakers during the past year. The appointment of a maintenance engineer has also been noted. Considerable maintenance work has been done on the various local improvement jobs, but inasmuch as construction forces were still available at these points, the necessary work has been done by these construction forces, and no separate organization for maintenance has been required until recently. The time has now come, however, when a complete maintenance organization is essential, and caretakers are being appointed for the various local improvement jobs. At least one man will be assigned to every important section of the work. During the summer season, and at other times for short periods, these men will need help in order to keep up their work satisfactorily.

It has been mentioned in previous reports, and is now fairly well established in the minds of those who have followed the project closely, that the maintenance work on the dams will be simple, compared with that required on the local protection works. The dams will require some care and attention, and a

systematic inspection is necessary in order to make sure that everything is in good shape, but the structures are permanent, and except for some work in protecting the slopes and the necessary attention to the drainage of roadways, slopes, and berms, there is very little that is likely to go wrong at the dams. On the local protection works, however, very much closer inspection is necessary, and more trouble is expected in keeping the system up to 100 per cent efficiency. The structures themselves,—that is, the retaining walls, slope paving, sewer outlets, and the levees, have been built with the same idea of permanence as those at the dams. Levee slopes, however, are subject to natural wear and tear by footpaths and by storms, and if left without attention would in time require extensive repairs. Slope paving and revetment may deteriorate or become injured, if neglected. Just as in road maintenance, slight defects of that sort are best corrected when they first appear. Flood gates on sewer outlets must be kept in operating condition, and someone must be responsible for their operation at proper times. The river channels must be watched for the formation of bars or other obstructions. The growth of brush and weeds must be controlled. The action of floods must be studied to determine the most effective and economical plan of channel maintenance. As long as rivers continue to flow, they will persist in carrying gravel and silt. Bars will form in certain places in spite of the efforts that have been made to build a channel that will be nearly self-maintaining. Creeks like Wolf Creek in Dayton, and Two Mile Creek in Hamilton, will always be troublesome in bringing down gravel. Small bars have little effect on the flood capacity of the channels, but sooner or later the bars will have to be removed. One of the maintenance problems is to determine how and when that can best be done.

There is another very important function of the Maintenance Department, and that is to make an intensive study of the floods which do occur, and assemble the available data on flood flows, outlet capacities, channel capacities, etc., under various conditions, in order that the basis of design of the project may be checked up by actual experience, and in order to assemble data which will be of the greatest value at times when extensive channel cleaning work is under consideration. The larger the flood, the more valuable will be the data obtained. The opportunities for securing this data will be so rare, from

the fact that the big floods occur so seldom, that it is extremely important for the Maintenance Department to be ready to gather any such data on short notice when the opportunity does present itself.

This maintenance work will not require large sums of money, but it will involve careful and systematic inspection and study, with the object always in mind of keeping every feature of the project in shape to handle a big flood at any time. An unusual problem is presented here in that the floods against which the works are of most benefit, are not of annual occurrence, but may occur only at long intervals, and it is necessary to keep alive and up to the mark an organization and a chain of works that may not be called upon for maximum service for many years to come. The matter of keeping tuned up under such conditions is much more difficult than where a real test occurs at least as often as once a year.

The principal problem now at hand is the assembling of proper personnel to carry out the widely diversified duties necessary to the carrying out of the maintenance policy. As the size of the maintenance staff will be small, its individual members will be called upon to perform many different duties. Therefore, adaptable men of wide and varied experience are being selected. The organization will consist of a small staff at headquarters, to take care of the directional work, engineering studies and administration. On each important section a resident maintenance man will be placed. These men are being called caretakers, but the title does not adequately describe their duties. These men will carry on the ordinary maintenance operations individually, or with the aid of a gang of men, as required. They are trained to act as foremen over labor gangs in times of emergency, and to keep the time record and labor distribution. In fact, the maintenance organization is the skeleton for a considerable flood fighting or repair force. The assignment of duties and the training of the men will occupy the next few months.

Caretakers are now on duty at Dayton and Hamilton, as well as at the dams, and are being assigned to the other sections for duty during the coming season. Systematic inspections and reports are already in effect, and this maintenance work from now on will be one of the important features of the District's operations.

Visit of the American Society of Civil Engineers

A nice compliment was paid the Conservancy work and the citizens of the Miami Valley when the American Society of Civil Engineers decided to hold its spring meeting in Dayton, April 3 to 6, 1922, for the purpose of making an inspection of the Conservancy work and holding a general technical discussion of flood problems. The American Society of Civil Engineers is the oldest of the national engineering societies. Its membership numbers over 10,000, and included in that membership are many engineers and construction men of national and international fame.

The Dayton meeting brought out a large attendance and was very successful. The technical discussion of flood problems, which naturally centered about the Miami Conservancy project, and the inspection trips to various interesting features of the work brought forth much favorable comment, not only on the character of the work itself, but on the caliber of the citizens of the Miami Valley who were courageous enough to meet their problem and conquer it so promptly and effectively.

Disbanding of the Construction Organization

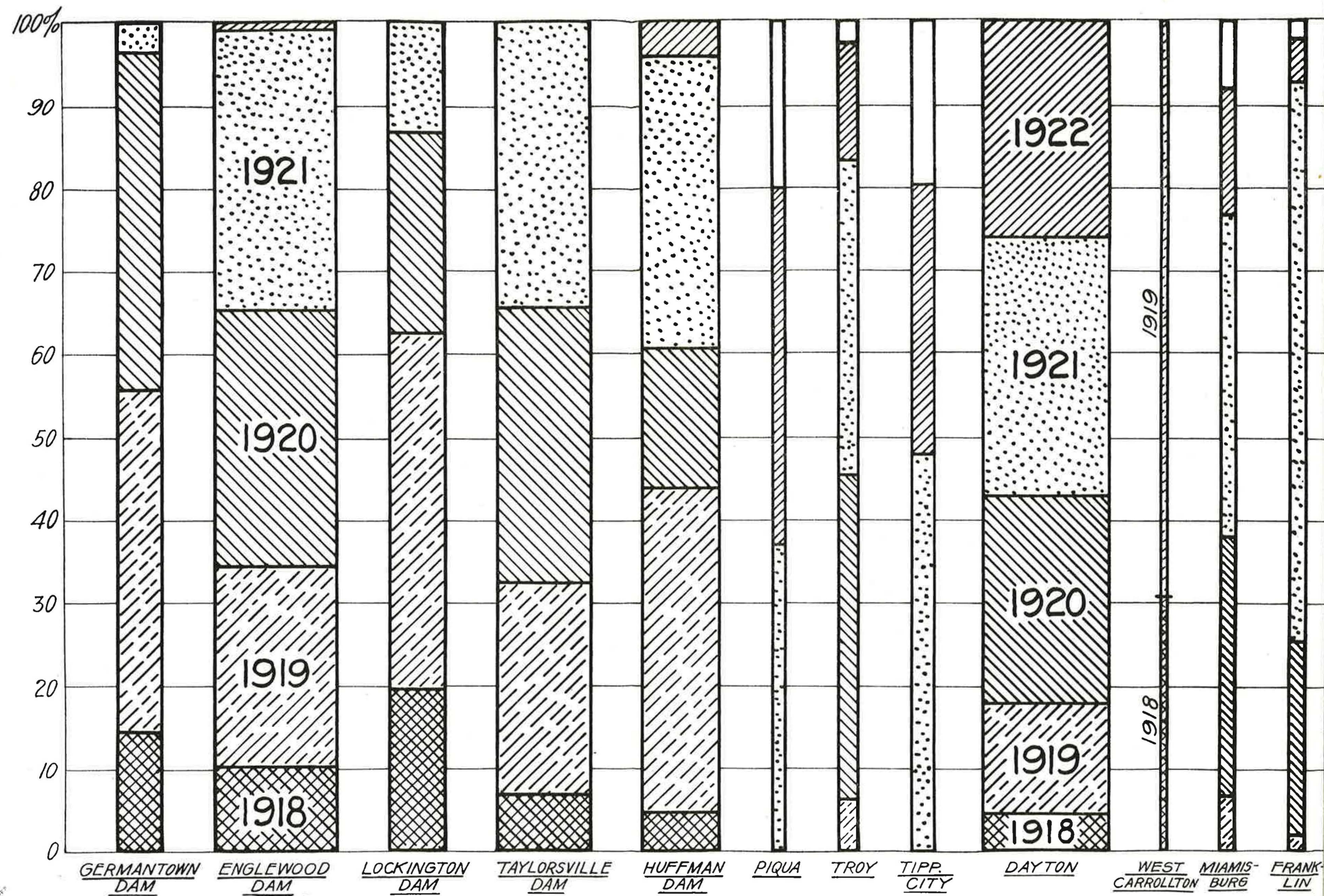
It will be seen from the foregoing that the construction period of the District's activities is practically ended, and it naturally follows that the construction organization is rapidly being broken up. A few of the old employes are being assigned to maintenance work, and a few others will be retained for a time in connection with the overhauling and sale of equipment. Most of them, however, are taking up work elsewhere, as their various jobs here are being finished.

Too much cannot be said in praise of these men, for the loyal and effective service they have given the District, particularly those in responsible charge of the various features of the work. They have worked together with unusual harmony, and all of them have been proud of the organization to which they belonged. They have pushed the work through to completion in spite of the unusual difficulties brought about by war and after-war conditions, with the result that the Valley has been given flood protection a year ahead of schedule and at a cost

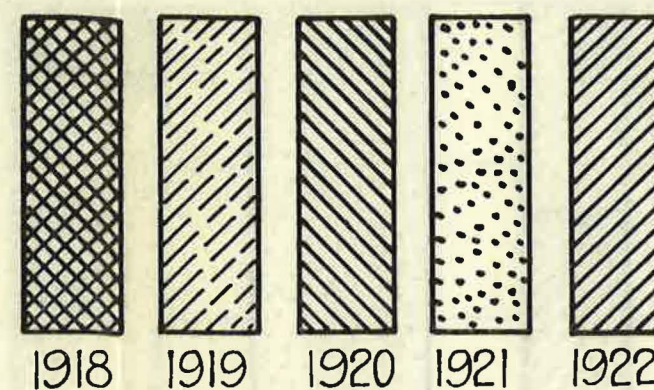
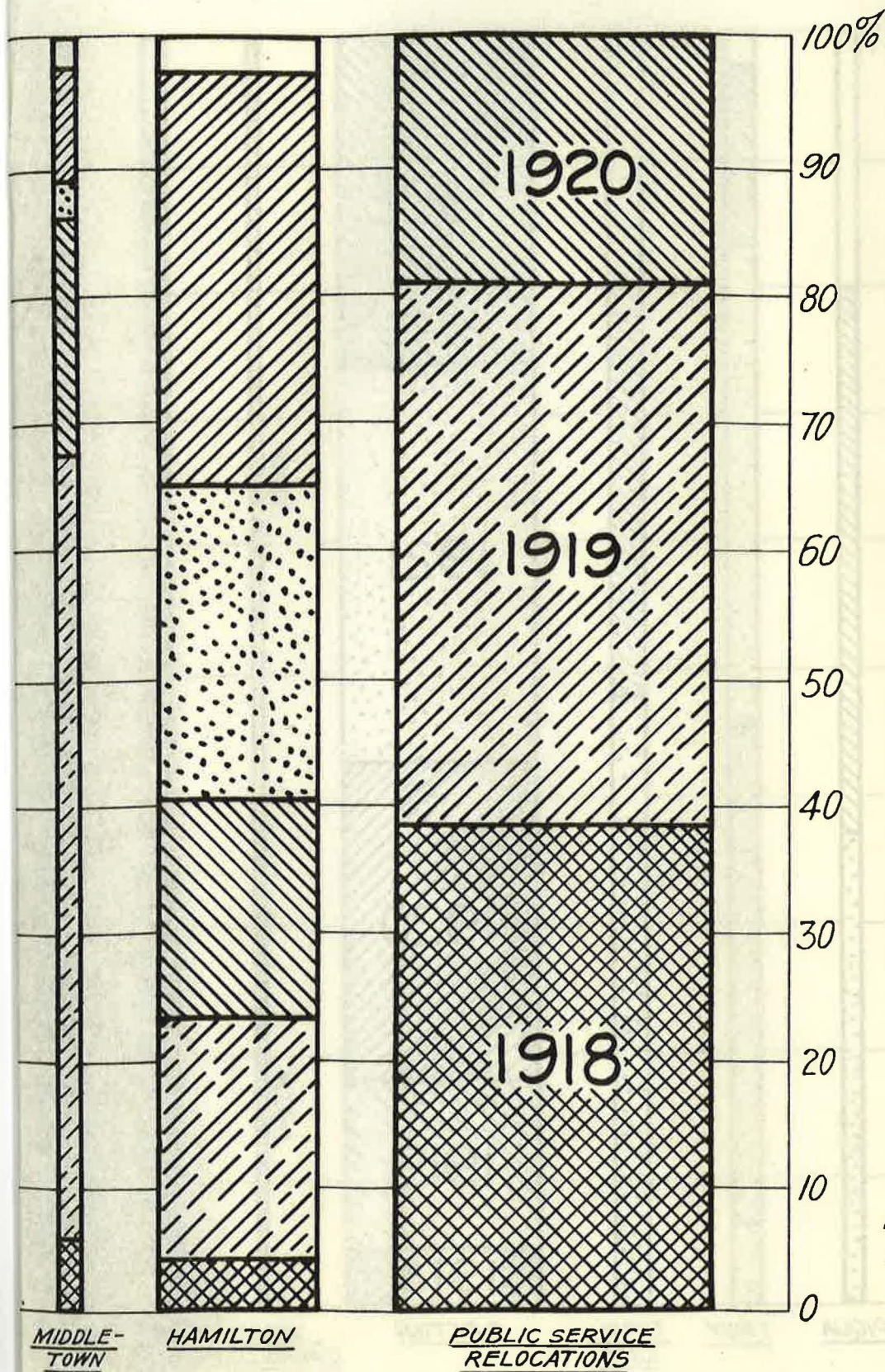
which will be well within the funds available. This has been possible only because of the fixed purpose and untiring efforts of the men on the jobs, and those in the auxiliary departments who have given them such splendid support.

CHAS. H. PAUL,
Chief Engineer.

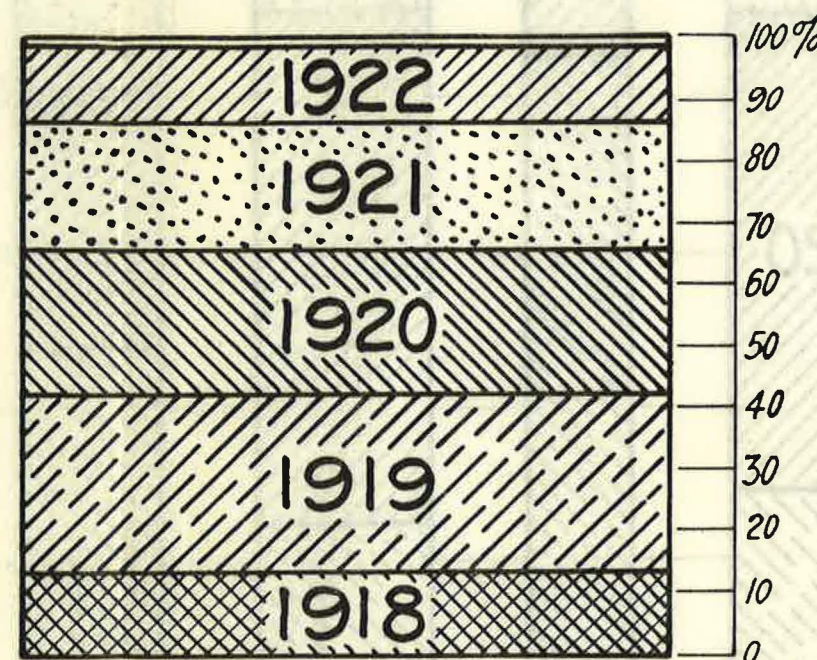
December 31, 1922.



WORK BY FEATURES



LEGEND



TOTAL WORK
(Reduced Scale)

PROGRESS DIAGRAM

DECEMBER 31-1922

Note:- The progress shown on the Features is on the basis of relative value of work done.

The width of each column indicates the comparative size of the feature of the work which it represents

Approved:

Chas. H. Paul
Chief Engineer

GERMANTOWN
DAM

INDEX

EXHIBIT "B"

Schedule

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- 2—3 Receipts—Construction Division to December 31, 1922.
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- 6 Receipts—Assessment Division to December 31, 1922.
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- 9—10 Combined Balance Sheet as of December 31, 1921.
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- 23—Construction Division Reconciliation with Depositories.
- 24 Land Investment by Counties.
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- 30 Assessment Division Reconciliation of Bank Balances.
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- 33 Revenue and Expense Statement—Farm Operation Division.

Note:—On all schedules, debits on credit accounts and credits on debit accounts, are indicated by *Italic type* instead of red figures.

COMBINED SUMMARIZED STATEMENT OF RECEIPTS AND DISBURSEMENTS
CONSTRUCTION, ASSESSMENT AND MAINTENANCE DIVISIONS

	Total to Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Total to Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total to Dec. 31, 1922
Receipts:					
Construction Division	\$71 311 341 92	\$ 2 525 609 48	\$73 836 951 40	\$ 4 507 372 90	\$78 344 324 30
Assessment Division	10 325 969 79	1 839 184 11	12 165 153 90	7 597 378 58	19 762 532 48
Maintenance Division				444 489 28	444 489 28
Total Cash Receipts from all Divisions:	\$81 637 311 71	\$ 4 364 793 59	\$86 002 105 30	\$12 549 240 76	\$98 551 346 06
Disbursements:					
Construction Division	\$71 207 140 29	\$ 2 569 335 47	\$73 776 475 76	\$ 4 243 557 32	\$78 020 033 08
Assessment Division	10 101 973 92	1 709 724 40	11 811 698 32	7 638 256 31	19 449 954 63
Maintenance Division				193 788 50	193 788 50
Total Cash Disbursements from all Divisions:	\$81 309 114 21	\$ 4 279 059 87	\$85 588 174 08	\$12 075 602 13	\$97 663 776 21

SUMMARIZED STATEMENT OF RECEIPTS AND DISBURSEMENTS

SCHEDULE 2

CONSTRUCTION DIVISION

CASH RECEIPTS AS DISTRIBUTED IN GENERAL LEDGER

Ledger Account Titles:	Total Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Total Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total Dec. 31, 1922
Administrative Department	\$ 84 159 80	\$ 12 12	\$ 84 171 92	\$ 375 64	\$ 84 547 56
Engineering and Construction Department	1 096 056 92	107 142 66	1 203 199 58	545 599 94	1 748 799 52
General Expense Department	3 781 16	68 15	3 849 31	186 05	4 035 36
Legal Department	2 160 62	79 40	2 240 02	289 18	2 529 20
Land—Farm Property Department	634 173 71	22 094 44	656 268 15	54 266 70	710 534 85
Real Estate—Town Property Department	139 332 82		139 332 82		139 332 82
Land Sales Operation—Property Department	347 00		347 00		347 00
Taxation Department	6 36		6 36		6 36
Accrued Taxes	3 217 41		3 217 41		3 217 41
Assessments in Full—Levy No. 1	797 989 05	588 96	798 578 01		798 578 01
Assessments in Full—Levy No. 2	213 946 51	229 04	214 175 55		214 175 55
Assessments Installment—Annual No. 1	150 000 00		150 000 00		150 000 00
Interest Advance Returned	776 042 34		776 042 34		776 042 34
Assessment Div. Account (Loan Account)	2 665 051 23	142 594 43	2 807 645 66	350 476 13	3 158 121 79
Accounts Receivable—Land—Master Comm'r	2 485 00		2 485 00		2 485 00
Accounts Receivable—Land Sales	443 012 56	15 990 55	459 003 11	156 980 36	615 983 47
Land Sales—Investment Accounts	986 468 60	10 502 00	996 970 60	94 681 68	1 091 652 28
Notes Receivable—Land Sales	94 511 40	2 823 24	97 334 64	47 795 17	145 129 81
Accounts Receivable—Equipment Sales	2 053 21		2 053 21		2 053 21
Accounts Receivable—Miscellaneous	4 845 77		4 845 77	1 429 25	6 275 02
Accounts Receivable—R. R. Salvage	25 021 98		25 021 98		25 021 98
Notes Receivable—Equipment Sales	2 074 64		2 074 64		2 074 64
Bonds—Proceeds (Net Col. on Sales)					
Bonds—Proceeds (Nat'l City Co. on Acct.)	28 799 905 44	1 400 000 00	30 199 905 44	1 700 000 00	31 899 905 44
Bulletins	202 84	4 30	207 14	15 70	222 84
Coupons in Transit	1 851 593 25	1 298 00	1 852 891 25		1 852 891 25
Crops	6 040 29		6 040 29		6 040 29
Contracts—Construction	10 00		10 00		10 00
Discount Cash	95 63		95 63		95 63
Loans—Dayton Citizens Relief Commission	950 060 00		950 060 00		950 060 00
Loans—Sundry Banks	129 700 00		129 700 00		129 700 00
Damages—Land	950 00		950 00	260 00	1 210 00
Equipment	879 83		879 83		879 83
Easements—Land	7 291 00	75 00	7 366 00		7 366 00
Furniture and Fixtures	8 00		8 00	40 00	48 00
Gebhart-Wuichet Lumber Co.—Duplication	5 50		5 50		5 50
Guarantee Trust Deposits	430 00		430 00		430 00
Interest on Deposits—Bank Balances	86 104 40	787 90	86 892 30	7 030 18	93 922 48
Interest Special Deposits & Nat'l City Co. Acct.	461 075 60	59 155 39	520 230 99	117 057 86	637 288 85
Interest Earnings—Sundry	14 827 51	932 71	15 760 22	8 707 57	24 467 79
Interest Accrued on Bonds Sold	64 166 77		64 166 77		64 166 77
Interest on Bonds (Advances Returned)	86 630 50		86 630 50		86 630 50
Reimbursement (Adv. by Engineering Dept.)	1 500 00		1 500 00		1 500 00
Imprest Cash (Working Funds Returned)	5 332 06	3 628 24	8 960 30	37 650 36	46 610 66
Miscellaneous Income	1 429 32	9 41	1 438 73	3 597 30	5 036 03
Maintenance Division—Advances	3 70		3 70		3 70
Premium on Bonds Sold	336 961 89		336 961 89		336 961 89

CASH RECEIPTS (Continued)

SCHEDULE 3

Ledger Account Titles:	Total Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Total Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total Dec. 31, 1922
Petty Cash Reimbursement	\$ 4 20	\$	\$ 4 20	\$	\$ 4 20
Rentals	33 459 35		33 459 35		33 459 35
Reimbursement—Sundry Parties	2 223 87		2 223 87		2 223 87
Sundry Options	6 00		6 00		6 00
Special Deposit—Local (Cert.)	6 736 000 00	325 000 00	7 061 000 00	437 500 00	7 498 500 00
Special Deposit (Nat'l City Bank—Interest)	41 703 83		41 703 83		41 703 83
Special Deposit (Nat'l City Bank—Principal)	11 351 070 31		11 351 070 31		11 351 070 31
Stores	662 05		662 05		662 05
Sterling Paper Co.—Duplication	771 03		771 03		771 03
Suspense Account	85 38		85 38	126 71	212 09
Technical Reports	3 857 14	129 59	3 986 73	646 11	4 632 84
Transfers—Bank to Bank	12 205 784 90	430 947 88	12 636 732 78	702 144 85	13 338 877 63
Unclaimed Wages	3 772 24	132 78	3 905 02	740 94	4 645 96
Accounts Receivable—Int. Accr. on Certs. Pur.		64 93	64 93	2 105 69	2 170 62
Maintenance Department				135 660 89	135 660 89
Temporary Building				559 66	559 66
Coal Priority Guarantee				3 800 00	3 800 00
Options				9 00	9 00
Accts. Payable—City of Piqua Sewer Constr.				15 000 00	15 000 00
Accts. Payable—Administrative				66 168 71	66 168 71
Flood Prevention Fund				8 884 87	8 884 87
Notes Receivable—Miscellaneous		1 318 36	1 318 36	7 586 40	8 904 76
Total Cash Receipts:	\$71 311 341 92	\$ 2 525 609 48	\$73 836 951 40	\$ 4 507 372 90	\$78 344 324 30

SUMMARIZED STATEMENT OF RECEIPTS AND DISBURSEMENTS

SCHEDULE 4

CONSTRUCTION DIVISION

CASH DISBURSEMENTS AS DISTRIBUTED IN GENERAL LEDGER

Ledger Account Titles:	Total Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Total Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total Dec. 31, 1922
Administrative Department	\$ 600 198 82	\$	\$ 600 198 82	\$ 86	\$ 600 199 68
Appraisal Department	149 400 85		149 400 85		149 400 85
Engineering and Construction Department	22 442 948 64	1 153 404 47	23 596 353 11	2 095 257 05	25 691 610 16
General Expense	261 252 64		261 252 64		261 252 64
Legal Department	487 525 62		487 525 62		487 525 62
Land—Farm Property Department	858 711 70	50 856 42	909 568 12	180 974 29	1 090 542 41
Land—Real Estate—Town Property Department	81 451 74		81 451 74		81 451 74
Land—Sales Operation Department	3 373 00		3 373 00		3 373 00
Taxation Department	112 490 09		112 490 09		112 490 09
Accrued Taxes	14 445 86		14 445 86		14 445 86
Assessment in Full—Levy and Refunds	297 62		297 62	183 42	481 04
Assessment Installment—Annual Levy No. 1—Transfer	150 442 77		150 442 77		150 442 77
Assessment Division—Loan Account	2 665 220 46	350 000 00	3 015 220 46	1 88	3 015 222 34
Land Purchases—Master Commissioner	2 645 00		2 645 00		2 645 00
Land Purchases—Investment Accounts	8 089 772 94	19 677 00	8 109 449 94	89 284 90	8 198 734 84
Land Contracts—Payable	10 250 00		10 250 00		10 250 00
Land Notes Receivable	3 500 00		3 500 00		3 500 00
Land Notes Payable	5 200 00		5 200 00		5 200 00
Land Accounts Receivable—Refunds	29 90		29 90		29 90
Accounts Receivable—Equipment Purchase	1 275 00		1 275 00		1 275 00
Accounts Receivable—R. R. Salvage—Refunds	21 98		21 98		21 98
Accounts Receivable—Miscellaneous—Refund	206 05		206 05		206 05
Books, Maps and Drawings	795 97		795 97		795 97
Bulletins and Refunds	8 80		8 80		8 80
Building Expense	58 50		58 50		58 50
Coupons in Transit	1 851 103 75	1 237 50	1 852 341 25		1 852 341 25
Crops	4 711 10		4 711 10		4 711 10
Contracts—Construction	1 229 75		1 229 75		1 229 75
Cash Discount—Refund	1 15		1 15		1 15
Loans—Dayton Citizens Relief Commission	950 060 00		950 060 00		950 060 00
Loans—Sundry Banks	129 700 00		129 700 00		129 700 00
Damages—Land	45 344 11	16 00	45 360 11	48 675 08	94 035 19
Equipment	39 200 02		39 200 02		39 200 02
Easements—Land	287 784 90	210 00	287 994 90	7 115 00	295 109 90
Furniture and Fixtures	19 988 75		19 988 75		19 988 75
Furniture and Fixtures—Depreciation—Refunds	37 81		37 81		37 81
Gebhart-Wuichet Lumber Co.—Duplication	5 50		5 50		5 50
Guarantee Trust Deposits—Returned	235 00		235 00		235 00
Interest on Deposits—Bank Balance Refunds	432 42		432 42		432 42
Interest on Special Deposits—Refunds	519 64		519 64		519 64
Interest Earnings—Sundry Ref.	8 27		8 27		8 27
Interest on Loans	40 241 00		40 241 00		40 241 00
Interest on Bonds (Due Year 1918)	912 180 50		912 180 50		912 180 50
Interest Expense	2 254 15		2 254 15		2 254 15
Imprest Cash (Working Funds)	14 020 11	8 700 00	22 720 11	6 080 00	28 800 11
Imprest Cash (Pay Roll Funds)	45 000 00		45 000 00		45 000 00
Maintenance Division Advances	8 407 86		8 407 86	8 395 05	16 802 91

CASH DISBURSEMENTS (Continued)

SCHEDULE 5

Ledger Account Titles:	Total Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Total Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total Dec. 31, 1922
Osborn Business Claims	\$ 31 660 89	\$ 312 50	\$ 31 973 39	\$ 435 00	\$ 32 408 39
Osborn Town Hall Bonds	1 600 00		1 600 00		1 600 00
Ohio Electric Railway Relocation—Preliminary	604 67		604 67		604 67
Petty Cash Reimbursements	4 20		4 20		4 20
Rentals	5 938 50		5 938 50		5 938 50
Reimburse—Sundry Firms	2 33		2 33		2 33
Sundry Options	3 610 00		3 610 00		3 610 00
Special Deposit—Local Certificate Purchased	7 211 000 00	425 000 00	7 636 000 00	868 850 00	8 504 850 00
Special Deposit—National City Bank, New York	11 351 070 31		11 351 070 31		11 351 070 31
Stores	12 443 25		12 443 25		12 443 25
Sterling Paper Company—Duplication	771 03		771 03		771 03
Suspense Account	66 549 07		66 549 07	8 797 24	75 346 31
Technical Reports	4 485 76		4 485 76		4 485 76
Transfers—Bank to Bank	12 205 784 90	430 947 88	12 636 732 78	702 144 85	13 338 877 63
Temporary Building	17 121 67		17 121 67		17 121 67
Unclaimed Wages—Disbursed	503 97	39 10	543 07	388 63	931 70
Accounts Receivable—Sundry				440 35	440 35
Accounts Receivable—Land Sales				7 505 00	7 505 00
Accounts Receivable—Interest Accrued on Certs. Pur.		1 105 88	1 105 88	1 595 23	2 701 11
Coal Priority Guarantee				3 800 00	3 800 00
Accounts Payable—City of Piqua Sewer Construction		5 731 20	5 731 20	6 919 56	12 650 76
Accounts Payable—Administrative		89 710 28	89 710 28	66 559 17	156 269 45
Vouchers Payable—Administrative		32 387 24	32 387 24	129 175 67	161 562 91
Master Commissioner—Perry H. Rue				4 000 00	4 000 00
Flood Prevention Fund				1 153 06	1 153 06
Industrial Commission of Ohio				5 826 03	5 826 03
Total Cash Disbursements:	\$71 207 140 29	\$ 2 569 335 47	\$73 776 475 76	\$ 4 243 557 32	\$78 020 033 08

SUMMARIZED STATEMENT OF RECEIPTS AND DISBURSEMENTS

ASSESSMENT DIVISION

CASH RECEIVED AS DISTRIBUTED IN GENERAL LEDGER

Source of Receipt:	Year 1919	Year 1920	Jan. 1, 1921, to Sept. 30, 1921	Total to Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total to Dec. 31, 1922
Assessments—Butler County	\$ 424 034 37	\$ 356 412 42	\$ 500 287 42	\$ 1 280 734 21	\$	\$ 826 105 47	\$ 2 106 839 68
Assessments—Hamilton County	298 34	636 63	539 05	1 474 02		1 292 67	2 766 69
Assessments—Miami County	27 695 47	24 597 79	32 822 30	85 115 56		130 862 20	215 977 76
Assessments—Montgomery County	1 166 091 88	1 119 206 21	1 513 776 80	3 799 074 89		2 445 971 56	6 245 046 45
Assessments—Warren County	8 993 98	7 462 35	10 416 16	26 872 49		16 643 84	43 516 33
Assessments—Mont. Trans. Const. Div.	150 000 00			150 000 00			150 000 00
Interest on Deposit—Bank Balance and State Treasurer	3 654 12	8 578 45	8 393 78	20 626 35	2 126 29	15 731 34	38 483 98
Interest on Trans. Const. Div.	295 89			295 89			295 89
Interest on Deposits—County Treasurers	146 35			146 35			146 35
Interest on Special Deposit—Certificates	12 199 03	7 980 75	13 917 49	34 097 27	9 736 10	42 771 53	86 604 90
Special Deposit Certificates	1 156 449 52	664 354 70	565 999 90	2 386 804 12	950 000 00	2 582 000 00	5 918 804 12
Construction Division—Loan Account	260 000 00	340 005 00	250 000 00	850 005 00	350 000 00		1 200 005 00
Transfers—Bank to Bank	210 000 00	475 000 00	750 000 00	1 435 000 00	501 451 74	1 482 614 25	3 419 065 99
Interest Accrued on Bond Sold		226 154 49		226 154 49			226 154 49
Interest Accrued on Special Deposits Sold		1 252 18		1 252 18	24 989 98	3 786 03	30 028 19
Assessments Paid in Full (Construction Division)			27 670 31	27 670 31			27 670 31
Interest on Bond Investments			539 10	539 10	880 00	2 585 00	4 004 10
Interest Accrued on Bond Investments			107 56	107 56			107 56
Accounts Receivable—Sundry						14 69	14 69
Investments (M. C. D. Bonds Retired)						46 855 29	46 855 29
Discount on Bonds Purchased						144 71	144 71
Totals:	\$ 3 419 858 95	\$ 3 231 640 97	\$ 3 674 469 87	\$10 325 969 79	\$ 1 839 184 11	\$ 7 597 378 58	\$19 762 532 48

SUMMARIZED STATEMENT OF RECEIPTS AND DISBURSEMENTS
ASSESSMENT DIVISION
CASH DISBURSEMENTS AS DISTRIBUTED IN GENERAL LEDGER

Object of Expenditure:	Year 1919	Year 1920	Jan. 1, 1921, to Sept. 30, 1921	Total to Sept. 30, 1921	Oct. 1, 1921, to Dec. 31, 1921	Jan. 1, 1922, to Dec. 31, 1922	Total to Dec. 31, 1922
Interest on Deposit—Bank Balance and State Treasurer	\$ 120 56	\$	\$ 191 70	\$ 312 26	\$	\$	\$ 312 26
Interest on Registered Bonds	34 584 00	41 679 00	27 227 75	103 490 75	29 867 75	33 992 75	167 351 25
Interest on Coupon Bonds	1 065 416 00	1 559 690 01	904 772 27	3 529 878 28	902 132 27		4 432 010 55
Special Deposit Certificates	1 156 449 52	719 354 70	1 471 499 90	3 347 304 12	162 500 00	2 935 000 00	6 444 804 12
Construction Division—Loan Account	941 977 94	408 296 27	250 000 00	1 600 274 21	101 276 32	350 475 38	2 052 025 91
Transfers—Bank to Bank	210 000 00	475 000 00	750 000 00	1 435 000 00	492 158 24	1 483 037 75	3 410 195 99
Assessments—Montgomery County		6 33		6 33			6 33
Interest Accrued on Special Deposits Purchased		1 880 36		1 880 36	3 576 40	3 644 35	9 101 11
Interest on Loans (Construction Division)		4 989 83	671 23	5 661 06	8 71		5 669 77
Fees County Treasurer for Collecting Delinquent Taxes		394 10		394 10	67 12	422 59	883 81
Commission and Exchange		3 12		3 12			3 12
Interest Accrued on Bond Investments			236 19	236 19	147 59	13 75	397 53
Interest Accrued on Loans (Construction Division)			23 997 54	23 997 54			23 997 54
Special Deposits (Passed by Construction Division)			27 670 31	27 670 31			27 670 31
Bonds of M. C. D. Purchased as Investment			25 865 29	25 865 29	17 990 00	3 000 00	46 855 29
Accounts Receivable—Sundry						15 014 69	15 014 69
Maintenance Division						383 318 29	383 318 29
Taxes Refunded on Appealed Cases Settled						329 47	329 47
National City Bank—Registered Bond Interest Account						33 992 75	33 992 75
Treasurer of State						2 396 014 54	2 396 014 54
Totals:	\$ 3 408 548 02	\$ 3 211 293 72	\$ 3 482 132 18	\$10 101 973 92	\$ 1 709 724 40	\$ 7 638 256 31	\$19 449 954 63

SUMMARIZED STATEMENT OF RECEIPTS AND DISBURSEMENTS
MAINTENANCE DIVISION
CASH RECEIPTS AS DISTRIBUTED IN GENERAL LEDGER

Ledger Account Titles:	Jan. 1, 1922, to Dec. 31, 1922	Total to Dec. 31, 1922	
Taxes Receivable	\$ 383 318 29	\$ 383 318 29	
Accounts Receivable	398 28	398 28	
Plant Investment (Germantown)	15 00	15 00	
Taxation Departmental Expense	9 00	9 00	
Engineering Departmental Expense	18 35	18 35	
Suspense	1 05	1 05	
Farm Operation Department	45 754 28	45 754 28	
Gravel Sales—Engineering Department	5 832 10	5 832 10	
Leases	53 00	53 00	
Sales of Equipment	22 00	22 00	
Interest Earned	3 267 41	3 267 41	
Loans—Construction Division	5 815 52	5 815 52	
	\$ 444 504 28	\$ 444 504 28	Remittance Letter No. 5. Credit Accounts
Deduct on Account Duplicate Entry:	15 00	15 00	“Plant Investment—Germantown” and “Plant
Total Cash Receipts:	\$ 444 489 28	\$ 444 489 28	Sales.” Corrected by Journal Voucher.

CASH DISBURSEMENTS AS DISTRIBUTED IN GENERAL LEDGER

Ledger Account Titles:	Jan. 1, 1922, to Dec. 31, 1922	Total to Dec. 31, 1922	
Pay Roll Fund	\$ 1 031 80	\$ 1 031 80	
Land Investment (Butler County)	9 000 00	9 000 00	
Engineering Departmental Expense	9 060 42	9 060 42	
Suspense	91 40	91 40	
Farm Operation Department	8 621 68	8 621 68	
Vouchers Payable	34 831 66	34 831 66	
Loans—Construction Division	131 226 15	131 226 15	
Loans—Assessment Division	14 69	14 69	
	\$ 193 877 80	\$ 193 877 80	Remittance Letter No. 74.
Deduct on Account Duplicate Entries:	89 30	89 30	Dr. “Cash” and “Suspense”—
Total Cash Disbursements:	\$ 193 788 50	\$ 193 788 50	Disbursement Vouchers Nos. 6 and 7—Dr. “Pay
			Roll Fund” and “Cost”
			Corrected by Journal Vouchers.

57 50

31 80

SCHEDULE 9

COMBINED BALANCE SHEET

CONSTRUCTION, ASSESSMENT AND MAINTENANCE DIVISIONS

AS OF DECEMBER 31, 1921

Accounts:		Total
Assets:		
Cash in Banks	\$	413 931 22
Special Deposits		723 170 31
Working Funds		57 782 27
National City Company	2	900 000 00
Investments—Miami Conservancy District Bonds		43 855 29
Funds and Coupons in Transit		3 206 50
Accounts Receivable—Sundry		3 823 76
Accounts Receivable—Land Sales		190 607 45
Accounts Receivable—Engineering and Construction		423 812 17
Accounts Receivable—Land Operation		3 846 69
Accounts Receivable—Interest Accrued		1 182 63
Accounts Receivable—Taxes	3	468 335 91
Accounts Receivable—Delinquent Tax		31 710 11
Notes Receivable—Land Sales		54 177 52
Notes Receivable—Miscellaneous		317 00
Special Advance—Maintenance		12 10
Land Investment	6	159 493 27
Books and Drawings—Administrative and Legal		109 40
Equipment—Administrative and Taxation		3 240 14
Equipment—Land Operation		3 928 60
Furniture and Fixtures—Admin., Tax. and Legal		11 584 04
Inventories—Engineering and Construction		320 709 31
Stores—Land Operation		25 771 92
Plant Investment		1 350 00
Temporary Building		17 536 82
Engineering and Construction	22	561 613 61
Interest Accrued on Investments		282 33
Special Advance—City of Piqua Sewer		5 731 20
Total Asset Accounts:		\$37 431 121 57
Expense:		
Bond Discount	\$	791 004 39
Interest on Loans—Preliminary		28 365 12
Interest on Loans		24 593 51
Interest on Bonds	5	072 195 18
Penalty Collection Fees		734 74
Refunded Taxes		28 51
Administrative Department		459 943 90
Taxation Department		320 035 95
Legal Department		538 843 40
Engineering—Maintenance		17 660 58
Land Sales Expense		21 298 82
Land Damages		504 896 95
Land Easements		282 284 75
Farm Buildings—Removal and Relocation		85 138 71
Depreciation and Breakage		16 279 15
Technical Reports		22 530 92
Bulletins		21 494 18
General Expense		70 263 82
Total Expense Accounts:		\$ 8 277 592 58

COMBINED BALANCE SHEET

SCHEDULE 10

CONSTRUCTION, ASSESSMENT AND MAINTENANCE DIVISIONS

AS OF DECEMBER 31, 1921

Accounts:		Total	
Revenue:			
Assessments Paid in Full		\$ 1 012 455 94	
Premium on Bonds		336 961 89	
Revenue for Principal		600 000 00	
Revenue for Interest		6 374 456 62	
Revenue to Refund Interest Advance		561 738 60	
Revenue for Contingent		909 614 47	
Revenue for Maintenance		390 391 84	
Penalties Collected		6 325 83	
Depository Interest		930 21	
Interest on Deposits		729 333 97	
Interest—Sundry		36 191 52	
Interest—Investments		880 00	
Land Operation		403 415 34	
Miscellaneous Income		1 122 20	
Total Revenue:			\$11 363 818 43
Total Expense:			8 277 592 58
Excess Revenue over Expense:			\$ 3 086 225 85
Liabilities:			
Bonds Issued		\$33 890 909 83	
Accounts Payable—Administrative		1 531 77	
Accounts Payable—Engineering and Construction		389 929 70	
Accounts Payable—Land Operation		3 095 85	
Industrial Insurance Reserve		38 599 88	
Guarantee Trust Fund		195 00	
Osborn Business Claims		1 140 00	
Osborn Town Hall Bonds		7 600 00	
Options		3 00	
Unclaimed Wages		3 340 69	
Allowance for Depreciation—Office Building		8 550 00	
Total Liabilities:			\$34 344 895 72
Total Liabilities Plus Excess Revenue over Expense:			\$37 431 121 57

SCHEDULE 11

CONSTRUCTION DIVISION—BALANCE SHEET

PERIOD OCTOBER 1 TO DECEMBER 31, 1921

WITH ACCRUALS FOR SAME PERIOD

Assets:	Balance as of Sept. 30, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1921	Dec. 31, 1921 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Accounts Receivable—Sundry	\$ 3 578 95			\$ 138 97		\$ 138 97		\$ 3 717 92	\$
Accounts Receivable—Land Sales	81 005 93		15 990 55	126 450 20	858 13	126 450 20	16 848 68	190 607 45	
Accounts Receivable—Engineering and Construction	458 186 36			14 452 42	50 917 27	14 452 42	50 917 27	421 721 51	
Accounts Receivable—Land Operation	2 080 36			2 835 58	1 069 25	2 835 58	1 069 25	3 846 69	
Accounts Receivable—National City Co.	4 300 000 00		1 400 000 00				1 400 000 00	2 900 000 00	
Accounts Receivable—Interest Accrued on Certs. Pur.		1 105 88	64 93			1 105 88	64 93	1 040 95	
Cash in Banks—Checking Accounts	104 201 63	2 525 609 48	2 569 335 47			2 525 609 48	2 569 335 47	60 475 64	
Coupons in Transit (National City Bank)	60 50	1 237 50	1 298 00			1 237 50	1 298 00		
Funds in Transit (Bank to Bank, etc.)		430 947 88	430 947 88	1 400 000 00	1 400 000 00	1 830 947 88	1 830 947 88		
Cash Working Funds	53 688 05	8 700 00	3 628 24	2 500 00	3 477 54	11 200 00	7 105 78	57 782 27	
Assessment Division (Loans)	169 23	350 000 00	142 594 43	142 597 87		492 597 87	142 594 43	350 172 67	
Books and Drawings—Admin. and Legal Departments	109 40							109 40	
Engineering and Construction	21 592 803 20	1 153 404 47	107 142 66	296 583 89	374 035 29	1 449 988 36	481 177 95	22 561 613 61	
Engineering and Construction—Field Collections Rec.	3 508 15			6 957 38	8 374 87	6 957 38	8 374 87	2 090 66	
Engineering and Construction—Inventories	402 731 64				82 022 33		82 022 33	320 709 31	
Equipment—Administrative and Taxation	3 240 14							3 240 14	
Equipment—Land Operation	3 851 36			77 24		77 24		3 928 60	
Furniture and Fixtures—Admin., Taxation and Legal	11 554 04			30 00		30 00		11 584 04	
Land Investment	6 326 559 72	19 677 00	10 502 00	1 167 60	185 659 05	20 844 60	196 161 05	6 151 243 27	
Land Operations—Stores	9 147 09			17 902 75	1 277 92	17 902 75	1 277 92	25 771 92	
Maintenance Division (Advances)	21 827 23			3 314 47		3 314 47		25 141 70	
Notes Receivable—Land Sales	55 904 37		2 823 24	2 035 00	938 61	2 035 00	3 761 85	54 177 52	
Notes Receivable—Miscellaneous	1 635 36		1 318 36				1 318 36	317 00	
Investments—Certificates of Deposit	475 000 00	425 000 00	325 000 00		137 500 00	425 000 00	462 500 00	437 500 00	
Temporary Building	17 644 55				107 73		107 73	17 536 82	
Investments Transferred	1 350 00							1 350 00	
Total Asset Accounts:	\$33 929 837 26	\$ 4 915 682 21	\$ 5 010 645 76	\$ 2 017 043 37	\$ 2 246 237 99	\$ 6 932 725 58	\$ 7 256 883 75		\$33 605 679 09
Departmental and Sundry Expenses:									
Bond Discount	\$ 791 004 39							\$ 791 004 39	
Administrative Department	447 696 47		12 12	15 938 70	3 818 54	15 938 70	3 830 66	459 804 51	
General Expense	70 413 79		68 15	5 453 87	5 535 69	5 453 87	5 603 84	70 263 82	
Legal Department	528 850 00		79 40	10 031 55	39 80	10 031 55	119 20	538 762 35	
Taxation Department	312 831 36			7 204 59		7 204 59		320 035 95	
Depreciation and Breakage (Admin., Tax. and Legal)	16 279 15							16 279 15	
Land Damages	458 042 10	16 00		46 838 85		46 854 85		504 896 95	
Land Easements	267 935 45	210 00	75 00	14 214 30		14 424 30	75 00	282 284 75	
Land Sales Expense	15 258 58			6 040 24		6 040 24		21 298 82	
Interest on Loans—Preliminary	28 365 12							28 365 12	
Technical Reports	22 233 23		129 59	428 03	75	428 03	130 34	22 530 92	
Bulletins	21 116 87		4 30	390 11	8 50	390 11	12 80	21 494 18	
Building Removal and Relocation Expense (Farm)				85 138 71		85 138 71		85 138 71	
Total Departmental and Sundry Expenses:	\$ 2 980 026 51	\$ 226 00	\$ 368 56	\$ 191 678 95	\$ 9 403 28	\$ 191 904 95	\$ 9 771 84		\$ 3 162 159 62
Grand Totals:	\$36 909 863 77	\$ 4 915 908 21	\$ 5 011 014 32	\$ 2 208 722 32	\$ 2 255 641 27	\$ 7 124 630 53	\$ 7 266 655 59		\$36 767 838 71

CONSTRUCTION DIVISION—BALANCE SHEET

SCHEDULE 12

PERIOD OCTOBER 1 TO DECEMBER 31, 1921

WITH ACCRUALS FOR SAME PERIOD

Liabilities:	Balance as of Sept. 30, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1921	Dec. 31, 1921 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Allowance for Depreciation—Office Building	\$ 8 550 00							\$ 8 550 00	\$
Guarantee Trust Fund	195 00							195 00	
Osborn Business Claims—Unpaid Balance	1 452 50	312 50				312 50		1 140 00	
Osborn Town Hall Bonds “ “	7 600 00							7 600 00	
Options	3 00							3 00	
Unclaimed Wages	3 251 41	39 10	132 78	4 40		43 50	132 78	3 340 69	
Accounts Payable—Administrative	34 92	89 710 28		98 53	89 808 81	89 808 81	89 808 81	34 92	
Accounts Payable—Engineering and Construction	688 081 70			343 548 19	45 396 19	343 548 19	45 396 19	389 929 70	
Accounts Payable—Land Operation	750 21			9 068 41	11 414 05	9 068 41	11 414 05	3 095 85	
Reserve for Insurance—Engineering and Construction	25 476 29				13 123 59		13 123 59	38 599 88	
Vouchers Payable—Administrative	558 96	32 387 24		1 90	33 327 03	32 389 14	33 327 03	1 496 85	
Accounts Payable—City of Piqua—Sewer Construction		5 731 20				5 731 20		5 731 20	
Bonded Debt—Assessment Division	33 890 909 83							33 890 909 83	
Total Liability Accounts:	\$34 626 863 82	\$ 128 180 32	\$ 132 78	\$ 352 721 43	\$ 193 069 67	\$ 480 901 75	\$ 193 202 45		\$34 339 164 52
Sundry Earnings:									
Interest on Deposits—Checking Accounts	\$ 73 620 21		\$ 787 90				\$ 787 90	\$ 74 408 11	
Interest on Special Deposits and Certificates of Deposit	512 080 27		59 155 39		21 555 26		80 710 65	592 790 92	
Interest Accrued on Certificates Sold to Assessment Div.	16 460 83			21 555 26	5 094 43	21 555 26	5 094 43		
Interest Earned—Sundry Sources	35 255 32		932 71	5 20	8 69	5 20	941 40	36 191 52	
Miscellaneous Income	111 37		9 41				9 41	120 78	
Land Operation Department	324 542 43	50 856 42	22 094 44	15 402 63	123 037 52	66 259 05	145 131 96	403 415 34	
Premium on Bonds	336 961 89							336 961 89	
Assessments Paid in Full—Levy No. 1	797 691 43		588 96				588 96	798 280 39	
Assessments Paid in Full—Levy No. 2	186 276 20		229 04				229 04	186 505 24	
Total Sundry Earnings Accounts:	\$ 2 282 999 95	\$ 50 856 42	\$ 83 797 85	\$ 36 963 09	\$ 149 695 90	\$ 87 819 51	\$ 233 493 75		\$ 2 428 674 19
Grand Totals:	\$36 909 863 77	\$ 179 036 74	\$ 83 930 63	\$ 389 684 52	\$ 342 765 57	\$ 568 721 26	\$ 426 696 20		\$36 767 838 71

SCHEDULE 13

ASSESSMENT DIVISION—BALANCE SHEET
PERIOD OCTOBER 1 TO DECEMBER 31, 1921
WITH ACCRUALS FOR SAME PERIOD

Assets:	Balance as of September 30, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of December 31, 1921	December 31, 1921 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Cash in Banks	\$ 223 995 87	\$ 1 839 184 11	\$ 1 709 724 40	\$	\$	\$ 1 839 184 11	\$ 1 709 724 40	\$ 353 455 58	
Special Deposits	988 170 31	162 500 00	950 000 00	137 500 00	52 500 00	300 000 00	1 002 500 00	285 670 31	
Funds and Coupons in Transit		492 158 24	501 451 74	12 500 00		504 658 24	501 451 74	3 206 50	
Investment—Miami Conservancy District Bonds	25 865 29	17 990 00				17 990 00		43 855 29	
Taxes Receivable				8 836 201 53	5 367 865 62	8 836 201 53	5 367 865 62	3 468 335 91	
Delinquent Taxes	31 710 11							31 710 11	
Sundry Accounts Receivable	105 84							105 84	
Interest Accrued on Certificates Purchased	16 460 83	3 576 40	24 989 98	5 094 43		8 670 83	24 989 98	141 68	
Interest Accrued on Investments	134 74	147 59				147 59		282 33	
Construction Fund (Bond Account)	33 890 909 83							33 890 909 83	
Collections for Interest	3 630 202 22				3 630 202 22		3 630 202 22		
Collections for Contingent Account	319 803 69				319 803 69		319 803 69		
Reserve for Principal Retirement	150 000 00				150 000 00		150 000 00		
Total Asset Accounts:	\$39 277 358 73	\$ 2 515 556 34	\$ 3 186 166 12	\$ 8 991 295 96	\$ 9 520 371 53	\$11 506 852 30	\$12 706 537 65		\$38 077 673 38
Expenses:									
Interest on Bonds	\$ 4 140 195 16	\$ 932 000 02		\$ 844 360 27	\$ 917 658 77	\$ 1 776 360 29	\$ 917 658 77	\$ 4 998 896 68	
Treasurer of State				917 658 77	844 360 27	917 658 77	844 360 27	73 298 50	
Interest on Loans	24 584 80	8 71				8 71		24 593 51	
Penalty Collection Fees	664 18	67 12		3 44		70 56		734 74	
Refunded Taxes	28 51							28 51	
Interest Advanced—Levy No. 4	299 107 57				299 107 57		299 107 57		
Interest Requirements for 1921 and 1922	2 796 000 06				2 796 000 06		2 796 000 06		
Principal Requirements	600 000 00				600 000 00		600 000 00		
Total Expense Accounts:	\$ 7 860 580 28	\$ 932 075 85		\$ 1 762 022 48	\$ 5 457 126 67	\$ 2 694 098 33	\$ 5 457 126 67		\$ 5 097 551 94
Funding Accounts:									
Available Balance		\$ 3 602 07	\$ 24 989 98	\$ 8 865 012 83	\$ 5 343 411 55	\$ 8 868 614 90	\$ 5 368 401 53	\$ 3 500 213 37	
Reserve for Principal				300 000 00		300 000 00		300 000 00	
Reserve for Interest				4 510 456 58	4 510 456 58	4 510 456 58	4 510 456 58		
Miscellaneous Expense		8 71		25 453 89		25 462 60		25 462 60	
Unapplied Balance		387 044 00	3 610 78	5 422 212 01	5 419 457 55	5 809 256 01	5 423 068 33	386 187 68	
Deferred Interest Earnings				256 66		256 66		256 66	
Estimated Revenue from Tax Levy No. 4				3 468 335 91	3 468 335 91	3 468 335 91	3 468 335 91		
Reserve for Interest Advance				561 738 60	561 738 60	561 738 60	561 738 60		
Requirements for Contingent Account				15 000 00	15 000 00	15 000 00	15 000 00		
Interest Advanced Levy No. 4				561 738 60		561 738 60		561 738 60	
Total Funding Accounts:		\$ 390 654 78	\$ 28 600 76	\$23 730 205 08	\$19 318 400 19	\$24 120 859 86	\$19 347 000 95		\$ 4 773 858 91
Grand Totals:	\$47 137 939 01	\$ 3 838 286 97	\$ 3 214 766 88	\$34 483 523 52	\$34 295 898 39	\$38 321 810 49	\$37 510 665 27		\$47 949 084 23

ASSESSMENT DIVISION—BALANCE SHEET
PERIOD OCTOBER 1 TO DECEMBER 31, 1921
WITH ACCRUALS FOR SAME PERIOD

Liabilities:	Balance as of September 30, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of December 31, 1921	December 31, 1921 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Bonds Issued	\$33 890 909 83	\$	\$	\$	\$	\$	\$	\$33 890 909 83	
Construction Division—Loan Account	169 23	101 276 32	350 000 00	41 318 11	142 597 87	142 594 43	492 597 87	350 172 67	
Advance for Interest on Bonds	299 107 57			299 107 57		299 107 57			
Principal Payable	600 000 00			600 000 00		600 000 00			
Interest Payable	2 796 000 06			2 796 000 06		2 796 000 06			
Assessments for Principal	300 000 00			300 000 00		300 000 00			
Assessments for Contingent	557 409 04			557 409 04		557 409 04			
Assessments for Interest	4 510 456 58			4 510 456 58		4 510 456 58			
Total Liability Accounts:	\$42 954 052 31	\$ 101 276 32	\$ 350 000 00	\$ 9 104 291 36	\$ 142 597 87	\$ 9 205 567 68	\$ 492 597 87		\$34 241 082 50
Revenue:									
Assessments Paid in Full	\$ 27 670 31		\$	\$	\$	\$	\$	\$ 27 670 31	
Revenue for Principal					600 000 00		600 000 00	600 000 00	
Revenue for Interest					6 374 456 62		6 374 456 62	6 374 456 62	
Revenue to Refund Interest Advanced					561 738 60		561 738 60	561 738 60	
Revenue for Contingent				15 000 00	924 614 47	15 000 00	924 614 47	909 614 47	
Revenue for Maintenance					390 391 84		390 391 84	390 391 84	
Interest Earned	48 954 44		11 862 39		1 318 11		13 180 50	62 134 94	
Depository Interest	930 21							930 21	
Interest Earned on Investments			880 00				880 00	880 00	
Penalties Collected	6 325 83							6 325 83	
Collections for Principal	150 000 00			150 000 00		150 000 00			
Interest Collections Account	3 630 202 22			3 630 202 22		3 630 202 22			
Contingent Collections Account	319 803 69			319 803 69		319 803 69			
Total Revenue Accounts:	\$ 4 183 886 70		12 742 39	\$ 4 115 005 91	\$ 8 852 519 64	\$ 4 115 005 91	\$ 8 865 262 03		\$ 8 934 142 82
Funding Accounts:									
Accounts Payable			\$	\$	172 67		172 67	172 67	
Reserve Required for Principal					600 000 00		600 000 00	600 000 00	
Reserve Required for Interest				4 510 456 58	6 374 456 62	4 510 456 58	6 374 456 62	1 864 000 04	
Reserve Required for Contingent					909 614 47		909 614 47	909 614 47	
Reserve Required for Maintenance					390 391 84		390 391 84	390 391 84	
Revenue Miscellaneous		12 054 02			85 887 27		97 941 29	97 941 29	
Revenue for City of Piqua—Sewer Cons. Account				15 000 00	15 000 00	15 000 00	15 000 00		
Reserve Required to Refund Interest Advance					561 738 60		561 738 60	561 738 60	
Requirements for City of Piqua Sewer Account				15 000 00	15 000 00	15 000 00	15 000 00		
Loans—Construction Division			350 000 00				350 000 00	350 000 00	
Total Funding Accounts:			\$ 362 054 02	\$ 4 540 456 58	\$ 8 952 261 47	\$ 4 540 456 58	\$ 9 314 315 49		\$ 4 773 858 91
Grand Totals:	\$47 137 939 01	\$ 101 276 32	\$ 724 796 41	\$17 759 753 85	\$17 947 378 98	\$17 861 030 17	\$18 672 175 39		\$47 949 084 23

MAINTENANCE DIVISION—BALANCE SHEET
PERIOD OCTOBER 1 TO DECEMBER 31, 1921
WITH ACCRUALS FOR SAME PERIOD

	Balance as of Sept. 30, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1921	Dec. 31, 1921 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Assets:									
Land Investment—Montgomery County	\$ 8 250 00			\$		\$		\$ 8 250 00	
Plant Investment—Germantown	1 350 00							1 350 00	
Taxes Receivable				390 391 84		390 391 84		390 391 84	
. Total Asset Accounts:	\$ 9 600 00			\$ 390 391 84		\$ 390 391 84			\$ 399 991 84
Expenses:									
Administrative Department	\$ 139 39			\$		\$		\$ 139 39	
Legal Department	81 05							81 05	
Engineering Department	13 356 79			4 303 79		4 303 79		17 660 58	
Total Expense Accounts:	\$ 13 577 23			\$ 4 303 79		\$ 4 303 79			\$ 17 881 02
Funding Accounts:									
Available Balance	\$			\$ 390 391 84	\$	\$ 390 391 84	\$	\$ 390 391 84	
Budget—1922	390 000 00			391 84	390 391 84	391 84	390 391 84		
Total Funding Accounts:	\$ 390 000 00			\$ 390 783 68	\$ 390 391 84	\$ 390 783 68	\$ 390 391 84		\$ 390 391 84
Grand Totals:	\$ 413 177 23			\$ 785 479 31	\$ 390 391 84	\$ 785 479 31	\$ 390 391 84		\$ 808 264 70

MAINTENANCE DIVISION—BALANCE SHEET
PERIOD OCTOBER 1 TO DECEMBER 31, 1921
WITH ACCRUALS FOR SAME PERIOD

	Balance as of Sept. 30, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1921	Dec. 31, 1921 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Liabilities:									
Loans—Construction Division	\$ 21 827 23				\$ 3 302 37		\$ 3 302 37	\$ 25 129 60	
Total Liability Accounts:	\$ 21 827 23				\$ 3 302 37		\$ 3 302 37		\$ 25 129 60
Revenue:									
Gravel from Engineering Improvement	\$				\$ 1 001 42		\$ 1 001 42	\$ 1 001 42	
Taxes					390 391 84		390 391 84	390 391 84	
Investment Transferred	1 350 00							1 350 00	
Total Revenue Accounts:	\$ 1 350 00				\$ 391 393 26		\$ 391 393 26		\$ 392 743 26
Funding Accounts:									
Unencumbered Appropriations:									
Administrative Department	\$ 38 860 61			\$	\$	\$	\$	\$ 38 860 61	
Taxation Department	34 000 00							34 000 00	
Legal Department	16 918 95							16 918 95	
Engineering Department	278 393 21			4 303 79				274 089 42	
Surplus Taxes					391 84		391 84	391 84	
Appropriation Expended:									
Administrative Department	139 39							139 39	
Legal Department	81 05							81 05	
Engineering Department	21 606 79				4 303 79		4 303 79	25 910 58	
Total Funding Accounts:	\$ 390 000 00			\$ 4 303 79	\$ 4 695 63	\$ 4 303 79	\$ 4 695 63		\$ 390 391 84
Grand Totals:	\$ 413 177 23			\$ 4 303 79	\$ 399 391 26	\$ 4 303 79	\$ 399 391 26		\$ 808 264 70

SCHEDULE 17

COMBINED BALANCE SHEET

CONSTRUCTION, ASSESSMENT AND MAINTENANCE DIVISIONS

AS OF DECEMBER 31, 1922

Accounts:		Total
Assets:		
Cash in Banks	\$	887 569 85
Special Deposits		1 507 520 31
Working Funds		24 832 83
National City Company		1 200 000 00
Funds and Coupons in Transit		3 630 00
Accounts Receivable—Sundry		8 310 60
Accounts Receivable—Land Sales		58 862 53
Accounts Receivable—Engineering and Construction		266 263 39
Accounts Receivable—Land Operation		1 401 99
Accounts Receivable—Interest Accrued		466 08
Accounts Receivable—Taxes		2 785 357 75
Accounts Receivable—Delinquent Taxes		83 532 23
Notes Receivable—Land Sales		177 433 74
Notes Receivable—Miscellaneous		7 897 42
Special Advances—Maintenance		5 901 89
Land Investments		5 420 244 79
Books and Drawings—Administrative and Legal		109 40
Equipment—Administrative and Taxation		3 190 14
Equipment—Land Operation		4 824 74
Furniture and Fixtures—Admin., Taxation and Legal		5 934 00
Inventories—Engineering and Construction		491 650 99
Inventories—Stores—Land Operation Department		2 741 93
Coupon Books		40 00
Plant Investment		1 350 00
Engineering and Construction Cost		23 920 528 59
Total Asset Accounts:		\$36 869 595 19
Expense:		
Bond Discount	\$	791 004 39
Interest on Loans—Preliminary		28 365 12
Interest on Loans		24 593 51
Interest on Bonds		6 936 195 22
Bonds Retired		600 000 00
Penalty Collection Fees		1 074 68
Refunded Taxes		479 64
City of Piqua—Sewer		14 712 40
Administrative Department		490 687 32
Taxation Department		357 454 76
Legal Department		586 306 59
Engineering—Maintenance		115 118 29
Land Sales Expense		38 715 92
Land Damages		571 193 45
Land Easements		878 548 22
Farm Building Removal and Relocation		128 639 27
Depreciation and Breakage		16 279 15
Industrial Insurance Prepaid		4 190 43
Bond and Coupon Expense		4 507 90
Technical Reports		22 196 53
Bulletins		22 472 48
General Expense		52 968 46
Total Expense Accounts:		\$11 685 703 73

COMBINED BALANCE SHEET
CONSTRUCTION, ASSESSMENT AND MAINTENANCE DIVISIONS
AS OF DECEMBER 31, 1922

SCHEDULE 18

Accounts:		Total	
Revenue:			
Assessments Paid in Full		\$ 1 012 272 52	
Premium on Bonds		337 106 60	
Revenue for Principal		1 200 000 00	
Revenue for Interest		8 205 456 66	
Revenue to Refund Interest Advance		561 738 60	
Revenue for Contingent		1 029 214 80	
Revenue for Maintenance		625 149 22	
Penalties Collected		9 976 95	
Depository Interest		1 558 39	
Interest on Deposits		914 825 17	
Interest—Sundry		45 502 29	
Interest on Investments		3 168 92	
Farm Operation		379 316 78	
Miscellaneous Income		11 877 06	
Total Revenue:			\$14 337 163 96
Total Expense:			11 685 703 73
Excess Revenue Over Expense:			\$ 2 651 460 23
Liabilities:			
Bonds Issued		\$33 890 909 83	
Accounts Payable—Administrative		1 617 60	
Accounts Payable—Engineering and Construction		273 374 14	
Accounts Payable—Land Operation		431 77	
Accounts Payable—Flood Prevention Fund		7 731 81	
Accounts Payable—Maintenance		9 877 34	
Industrial Insurance Reserve		22 799 47	
Guarantee Trust Fund		195 00	
Osborn Business Claims		705 00	
Osborn Town Hall Bonds		6 800 00	
Unclaimed Wages		3 693 00	
Total Liabilities:			\$34 218 134 96
Total Liabilities Plus Excess Revenue over Expense:			\$36 869 595 19

CERTIFICATES OF DEPOSIT
REPRESENTING SPECIAL DEPOSITS
AS OF DECEMBER 31, 1922

Number	Date	Where Deposited	Amount	Rate	When Due
53421	Dec. 13—22	American Loan & Savings Association, Dayton	\$ 25 000 00	4%	Nov. 13—23
32549	Nov. 14—22	American National Bank, Dayton	25 000 00	4	May 12—23
32550	Nov. 23—22	do	50 000 00	4	May 23—23
72280	Nov. 16—22	Citizens National Bank, Piqua	25 000 00	4	May 16—23
72477	Dec. 18—22	do	37 500 00	4	Nov. 18—23
7928	Nov. 22—22	Citizens National Bank, Tippecanoe City	12 500 00	4	May 22—23
7948	Dec. 16—22	do	12 500 00	4	Nov. 16—23
502	Nov. 20—22	Citizens Savings Bank & Trust Co., Hamilton	50 000 00	4	May 20—23
504	Nov. 22—22	do	50 000 00	4	May 22—23
505	Dec. 19—22	do	100 000 00	4	Nov. 19—23
5059	Nov. 22—22	City National Bank, Dayton	25 000 00	4	May 22—23
5068	Dec. 26—22	do	50 000 00	4	Nov. 26—23
4565	Nov. 23—22	City Trust & Savings Bank, Dayton	25 000 00	4	May 23—23
4594	Dec. 26—22	do	50 000 00	4	Nov. 26—23
14348	Dec. 1—22	Dayton Building & Savings Association, Dayton	3 850 00	6	June 1—23
12239	Nov. 14—22	Dayton National Bank, Dayton	50 000 00	4	May 14—23
12270	Nov. 25—22	do	25 000 00	4	May 25—23
12288	Dec. 8—22	do	50 000 00	4	Nov. 23—23
21931	Nov. 22—22	Dayton Savings & Trust Co., Dayton	50 000 00	4	May 22—23
21955	Dec. 7—22	do	50 000 00	4	June 7—23
3957	Oct. 14—22	Farmers State Bank, Englewood	5 000 00	4	Apr. 14—23
21502	Nov. 22—22	First National Bank, Hamilton	50 000 00	4	May 22—23
21506	Dec. 19—22	do	100 000 00	4	Nov. 19—23
21147	Nov. 27—22	First National Bank, Miamisburg	9 000 00	4	May 27—23
72602	Nov. 9—22	First National Bank, Troy	37 500 00	4	May 9—23
72623	Nov. 17—22	do	25 000 00	4	May 17—23
72734	Dec. 18—22	do	15 000 00	4	Nov. 18—23
4283	July 16—21	Franklin Savings & Loan Association, Dayton	5 000 00	4	Indefinite
4284	July 16—21	do	5 000 00	4	"
4285	July 16—21	do	5 000 00	4	"
4286	July 16—21	do	5 000 00	4	"
4287	July 16—21	do	5 000 00	4	"
4443	July 12—22	do	25 000 00	4	"
3004	Nov. 13—22	Market Savings Bank, Dayton	5 000 00	4	May 12—23
6899	Nov. 20—22	Merchants National Bank, Dayton	50 000 00	4	May 20—23
6902	Nov. 25—22	do	25 000 00	4	May 25—23
9908	Nov. 12—22	Miamisburg Banking Co., Miamisburg	7 500 00	4	May 12—23
607	Nov. 27—22	Miami Valley Savings Bank, Miamisburg	4 670 31	4	May 26—23
19627	Sept. 26—22	Oglesby and Barnitz, Middletown	25 000 00	3.6	Mar. 26—23
19650	Nov. 25—22	do	25 000 00	4	May 25—23
184761	Nov. 16—22	Piqua National Bank, Piqua	25 000 00	4	May 16—23
185225	Dec. 18—22	do	25 000 00	4	Nov. 18—23
71011	Nov. 17—22	Piqua Savings Bank Co., Piqua	25 000 00	4	May 17—23
71119	Dec. 21—22	do	37 500 00	4	Nov. 21—23
38484	Nov. 27—22	Tipp National Bank, Tippecanoe City	12 500 00	4	May 26—23
38517	Dec. 16—22	do	10 000 00	4	Nov. 16—23

CERTIFICATES OF DEPOSIT (Continued)
REPRESENTING SPECIAL DEPOSITS
AS OF DECEMBER 31, 1922

Number	Date	Where Deposited	Amount	Rate	When Due
U	Nov. 9—22	Troy National Bank, Troy	\$ 25 000 00	4%	May 10—23
V	Dec. 20—22	do	37 500 00	4	Nov. 20—23
1126	Nov. 25—22	Vandalia State Bank, Vandalia	10 000 00	4	May 25—23
3597	Nov. 13—22	Winters National Bank, Dayton	25 000 00	4	May 12—23
3631	Nov. 25—22	do	50 000 00	4	May 25—23
3777	Dec. 26—22	do	25 000 00	4	Nov. 26—23
Total Special Deposits—December 31, 1922			\$1 507 520 31		

Distribution of Special Deposits—December 31, 1922		
Construction Division	\$868 850 00	
Assessment Division	638 670 31	
Total as Above		\$1 507 520 31

SCHEDULE 21

CONSTRUCTION DIVISION—BALANCE SHEET

PERIOD JANUARY 1 TO DECEMBER 31, 1922

WITH ACCRUALS FOR SAME PERIOD

Assets:	Balance as of Dec. 31, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1922	Dec. 31, 1922 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Accounts Receivable—Sundry	\$ 3 717 92	\$ 440 35	\$ 1 429 25	\$ 3 354 43	\$ 1 644 20	\$ 3 794 78	\$ 3 073 45	\$ 4 439 25	
Accounts Receivable—Land Sales	190 607 45	7 505 00	156 980 36	237 701 09	219 970 65	245 206 09	376 951 01	58 862 53	
Accounts Receivable—Engineering and Construction	421 721 51			116 393 95	271 852 07	116 393 95	271 852 07	266 263 39	
Accounts Receivable—Land Operation	3 846 69			1 050 91	3 495 61	1 050 91	3 495 61	1 401 99	
Accounts Receivable—National City Company	2 900 000 00		1 700 000 00				1 700 000 00	1 200 000 00	
Accounts Receivable—Interest Accrued on Certs. Purchased	1 040 95	1 595 23	2 105 69		64 41	1 595 23	2 170 10	466 08	
Cash in Banks—Checking Accounts	60 475 64	4 509 372 90	4 245 557 32			4 509 372 90	4 245 557 32	324 291 22	
Funds in Transfer (Bank to Bank, etc.)		702 144 85	702 144 85	1 700 000 00	1 700 000 00	2 402 144 85	2 402 144 85		
Cash Working Funds	57 782 27	6 080 00	37 650 36	4 000 00	6 379 08	10 080 00	44 029 44	23 832 83	
Assessment Division (Loans)	350 172 67	1 88	350 476 13	302 71		304 59	350 476 13	1 13	
Books and Drawings—Administrative and Legal Departments	109 40							109 40	
Engineering and Construction	22 561 613 61	2 095 257 05	545 599 94	733 384 31	924 126 44	2 828 641 36	1 469 726 38	23 920 528 59	
Engineering and Construction—Field Collections Receivable	2 090 66			49 90	2 140 56	49 90	2 140 56		
Engineering and Construction—Inventories	320 709 31			341 524 22	170 582 54	341 524 22	170 582 54	491 650 99	
Equipment—Administrative and Taxation Departments	3 240 14				50 00		50 00	3 190 14	
Equipment—Land Operation	3 928 60			2 395 38	1 499 24	2 395 38	1 499 24	4 824 74	
Furniture and Fixtures—Admin., Taxation and Legal Depts.	11 584 04		40 00	713 18	6 323 22	713 18	6 363 22	5 934 00	
Land Investments	6 151 243 27	89 284 90	94 681 68	34 398 71	777 250 41	123 683 61	871 932 09	5 402 994 79	
Land Operation—Stores	25 771 92			3 242 64	26 272 63	3 242 64	26 272 63	2 741 93	
Maintenance Division (Advances)	25 141 70	8 395 05	135 660 89	117 919 27	9 893 24	126 314 32	145 554 13	5 901 89	
Notes Receivable (Land Sales)	54 177 52		47 795 17	171 108 99	57 60	171 108 99	47 852 77	177 433 74	
Notes Receivable (Miscellaneous)	317 00		7 586 40	15 166 82		15 166 82	7 586 40	7 897 42	
Investments—Certificates of Deposit	437 500 00	868 850 00	437 500 00			868 850 00	437 500 00	868 850 00	
Temporary Building	17 536 82		559 66	346 06	17 323 22	346 06	17 882 88		
Investments Transferred	1 350 00			7 252 26		7 252 26		8 602 26	
Coupon Book Account				630 00	590 00	630 00	590 00	40 00	
Coal Priority Guarantee		3 800 00	3 800 00			3 800 00	3 800 00		
Total Asset Accounts:	\$33 605 679 09	\$ 8 292 727 21	\$ 8 469 567 70	\$ 3 490 934 83	\$ 4 139 515 12	\$11 783 662 04	\$12 609 082 82		\$32 780 258 31
Departmental Sundry Expenses:									
Bond Discount	\$ 791 004 39	\$	\$	\$	\$	\$	\$	\$ 791 004 39	
Administrative Department Expenses	459 804 51	86	375 64	64 656 23	37 179 28	64 657 09	37 554 92	486 906 68	
General Expense	70 263 82		186 05	15 130 58	32 239 89	15 130 58	32 425 94	52 968 46	
Legal Department Expense	538 762 35		289 18	47 603 75		47 603 75	289 18	586 076 92	
Taxation Department Expense	320 035 95			2 714 85		2 714 85		322 750 80	
Depreciation and Breakage (Admin., Taxation and Legal)	16 279 15							16 279 15	
Land Damage	504 896 95	48 675 08	260 00	17 881 42		66 556 50	260 00	571 193 45	
Land Easements	282 284 75	7 115 00		590 574 72	1 426 25	597 689 72	1 426 25	878 548 22	
Land Sales Expense	21 298 82			17 417 10		17 417 10		38 715 92	
Interest on Loans—Preliminary	28 365 12							28 365 12	
Technical Reports	22 530 92		646 11	312 97	1 25	312 97	647 36	22 196 53	
Bulletins	21 494 18		15 70	994 15	15	994 15	15 85	22 472 48	
Building Removal and Relocation Expense (Farm)	85 138 71			61 923 47	18 422 91	61 923 47	18 422 91	128 639 27	
Industrial Insurance Prepaid				14 043 35	9 862 87	14 043 35	9 862 87	4 180 48	
Total Departmental Sundry Expenses:	\$ 3 162 159 62	\$ 55 790 94	\$ 1 772 68	\$ 833 252 59	\$ 99 132 60	\$ 889 043 53	\$ 100 905 28		\$ 3 950 297 87
Grand Totals:	\$36 767 838 71	\$ 8 348 518 15	\$ 8 471 340 38	\$ 4 324 187 42	\$ 4 238 647 72	\$12 672 705 57	\$12 709 988 10		\$36 730 556 18

CONSTRUCTION DIVISION--BALANCE SHEET
PERIOD JANUARY 1 TO DECEMBER 31, 1922
WITH ACCRUALS FOR SAME PERIOD

Liabilities:	Balance as of Dec. 31, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1922	Dec. 31, 1922 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Allowance for Depreciation---Office Building	\$ 8 550 00	\$	\$	\$ 17 163 00	\$ 8 613 00	\$ 17 163 00	\$ 8 613 00	\$	
Guarantee Trust Fund	195 00								195 00
Osborn Business Claims---Unpaid Balance	1 140 00	435 00				435 00			705 00
Osborn Town Hall Bonds---Unpaid Balances	7 600 00			800 00		800 00			6 800 00
Options	3 00		9 00	12 00		12 00	9 00		
Unclaimed Wages	3 340 69	388 63	740 94			388 63	740 94		3 693 00
Suspense Account		8 797 24	126 71	60 933 36	69 603 89	69 730 60	69 730 60		
Accounts Payable---Administrative	34 92	66 559 17	66 168 71	593 54	2 420 32	67 152 71	68 589 03		1 471 24
Accounts Payable---Engineering and Construction	389 929 70			286 432 59	169 877 03	286 432 59	169 877 03		273 374 14
Accounts Payable---Land Operation	3 095 85			6 638 51	3 974 43	6 638 51	3 974 43		431 77
Accounts Payable---Flood Prevention Fund		1 153 06	8 884 87			1 153 06	8 884 87		7 731 81
Accounts Payable---City of Piqua Sewer Construction	5 731 20	6 919 56	15 000 00	2 061 64		8 981 20	15 000 00		287 60
Vouchers Payable---Administrative	1 496 85	129 175 67		7 50	127 767 38	129 183 17	127 767 38		81 06
Reserve for Insurance---Engineering and Construction	38 599 88			49 541 96	33 730 79	49 541 96	33 730 79		22 788 71
Master Commissioner---Perry H. Rue		4 000 00			4 000 00	4 000 00	4 000 00		
Industrial Commission of Ohio		5 826 03			5 826 03	5 826 03	5 826 03		
Bonded Debt---Assessment Division	33 890 909 83							33 890 909 83	
Total Liability Accounts:	\$34 339 164 52	\$ 223 254 36	\$ 90 930 23	\$ 424 184 10	\$ 425 812 87	\$ 647 438 46	\$ 516 743 10		\$34 208 469 16
Sundry Earnings:									
Interest on Deposits (Checking Accounts)	\$ 74 408 11	\$	\$ 7 030 18	\$	\$	\$	\$ 7 030 18	\$	81 438 29
Interest on Special Deposits and Certificates of Deposit	592 790 92		117 057 86	64 41		64 41	117 057 86		709 784 37
Interest Earned---Sundry Sources	36 191 52		8 707 57	260 81	864 01	260 81	9 571 58		45 502 29
Miscellaneous Income	120 78		3 597 30	4 13	249 20	4 13	3 846 50		3 963 15
Land Operation Department	403 415 34	180 974 29	54 266 70	69 129 81	152 256 88	250 104 10	206 523 58		359 834 82
Premium on Bonds	336 961 89								336 961 89
Assessments Paid in Full---Levy No. 1	798 280 39	139 32				139 32			798 141 07
Assessments Paid in Full---Levy No. 2	186 505 24	44 10				44 10			186 461 14
Total Sundry Earnings Accounts:	\$ 2 428 674 19	\$ 181 157 71	\$ 190 659 61	\$ 69 459 16	\$ 153 370 09	\$ 250 616 87	\$ 344 029 70		\$ 2 522 087 02
Grand Totals:									
	\$36 767 838 71	\$ 404 412 07	\$ 281 589 84	\$ 493 643 26	\$ 579 182 96	\$ 898 055 33	\$ 860 772 80		\$36 730 556 18

CONSTRUCTION DIVISION
RECONCILIATION WITH DEPOSITORIES
AS OF DECEMBER 31, 1922

Cash Balance (Construction Division) December 31, 1922: \$1 524 291 22

Checks Outstanding December 31, 1922:

City National Bank, Dayton, Ohio	\$	6 528 05	
Dayton Savings and Trust Co., Dayton, Ohio		10 536 65	
National City Bank, New York		4 000 00	
First National Bank, Troy, Ohio		607 99	
Citizens National Bank, Piqua, Ohio		768 89	
			22 441 58
Total to be Accounted for December 31, 1922:			\$1 546 732 80

Depository Balances December 31, 1922:

National City Company, New York	\$1	200 000 00	
City National Bank, Dayton, Ohio		11 381 80	
Dayton Savings and Trust Co., Dayton, Ohio		56 248 67	
National City Bank, New York		272 725 45	
First National Bank, Troy, Ohio		3 607 99	
Citizens National Bank, Piqua, Ohio		2 768 89	

Total Construction Division Balance December 31, 1922: \$1 546 732 80

INVESTMENT
FARMS AND REAL ESTATE
DECEMBER 31, 1922

				Farm Property		City Property		Construction Control	Maintenance Control	Totals By Counties
Butler County,	Miscellaneous	\$	\$	\$ 44 786 20	\$		\$ 44 786 20	\$		\$
	Hamilton								9 000 00	
	Open Credit									
					379 470 04					
					100 00					
					379 370 04		370 370 04			
	Middletown				10 850 48	390 220 52	10 850 48			
Total Butler County								426 006 72		435 006 72
Clark County,	Huffman		209 621 00							
	Open Credit		1 284 95	208 336 05						
Total Clark County								208 336 05		208 336 05
Greene County,	Huffman	1 653 127 17								
	Open Credit	1 177 74								
			1 651 949 43							
	Miscellaneous		6 00	1 651 955 43						
Total Green County								1 651 955 43		1 651 955 43
Miami County,	Englewood	159 555 67								
	Open Credit	59 00	159 496 67							
	Taylorsville		1 146 294 80							
	Miscellaneous		50 810 50	1 356 601 97						
	Piqua				90 967 00					
	Tippecanoe City				125 080 95					
	Troy		39 290 40							
	Open Credit		15 00		39 275 40					
	West Milton				1 000 00	256 323 35				
Total Miami County								1 612 925 32		1 612 925 32
Montgomery County,	Englewood		365 422 75							
	Germantown		26 622 85							
	Huffman		91 508 31							
	Taylorsville		150 167 35							
	Miscellaneous		26 988 50	660 709 76			660 709 76			
	Dayton				425 442 36		417 192 36		8 250 00	
	Miamisburg				31 123 80		31 123 80			
	West Carrollton				115 00	456 681 16	115 00			
Total Montgomery County								1 109 140 92		1 117 390 92
Shelby County,	Lockington			372 348 35				372 348 35		372 348 35
Warren County,	Miscellaneous			1 600 00						
	Franklin					20 682 00				
Total Warren County								22 282 00		22 282 00
				\$ 4 296 337 76		\$ 1 123 907 03		\$ 5 402 994 79	\$ 17 250 00	\$ 5 420 244 79

SCHEDULE 25

GENERAL LEDGER BALANCE SHEET AS OF DECEMBER 31, 1921, AND DECEMBER 31, 1922
ENGINEERING AND CONSTRUCTION DEPARTMENT
WITH ACCRUALS FOR YEAR 1922

Account No.	Assets	Dec. 31, 1921	Totals Dec. 31, 1921	Debits 1922	Credits 1922	Dr. Balances 1922	Cr. Balances 1922	Totals	Dec. 31, 1922	Totals Dec. 31, 1922
1	Cash (Undeposited in Treasury)	\$ 2 090 66		\$ 51 40	\$ 2 142 06	\$	\$ 2 090 66		\$	
15	Inventory Reconciliation	145 98		833 54	979 52		145 98			
16	Inventory of Warehouse Stock	271 088 76		839 582 80	616 823 84	222 758 96		493 847 72		
17	Inventory Depreciation (Not Charged Stock)	19 431 83		115 657 76	96 225 93	19 431 83				
18	Freight and Handling Receivable	27 672 31		37 482 99	65 155 30		27 672 31			
19	Goods in Transit	41 234 09		360 118 31	403 549 13		43 430 82		2 196 73	
		\$ 322 799 97		\$ 1 353 726 80	\$ 1 184 875 78	\$ 242 190 79	\$ 73 339 77		\$ 491 650 99	
Accounts Receivable—Schedule No. 1:										
21	Accounts Receivable—Personal	\$ 421 908 19		\$ 579 529 73	\$ 735 174 53	\$	\$ 155 644 80		\$ 266 263 39	
22	Field Clerk Coupon Advances	25 00			25 00		25 00			
23	Freight Advances	214 83		214 83		214 83				
25	Transfers Due Other Departments	3 15		55 763 52	55 766 67		3 15			
		\$ 421 721 51		\$ 635 508 08	\$ 790 966 20	\$ 214 83	\$ 155 672 95		\$ 266 263 39	
Construction Cost:										
31	Feature Items of Cost	\$21 870 111 14		\$ 5 113 358 64	\$ 3 110 380 98	\$ 2 002 977 66	\$	\$23 873 088 80		
32	Plant (Undistributed to Cost)	738 922 58		315 309 80	936 917 40		621 607 60	117 314 98		
33	Operation (Undistributed to Cost)	38 725 43		1 336 480 66	1 366 576 31		30 095 65	8 629 78		
36	Salvage (Construction Cost Accounts)	81 279 59		309 855 05	391 134 64		81 279 59			
37	Discounts (Construction Cost Accounts)	83 134 01		80 158 39	9 017 85	71 140 54		11 993 47		
	Total Assets December 31, 1921	\$22 645 904 73		\$ 7 155 162 54	\$ 5 814 027 18	\$ 2 074 118 20	\$ 732 982 84	\$23 987 040 09		
	Less Credits, Discounts, etc.	\$23 493 206 88	Totals Year 1922	\$ 9 144 397 42	\$ 7 789 869 16	\$ 2 316 523 82	\$ 961 955 56	Total Assets	\$24 759 144 57	
	Net Assets December 31, 1921	102 780 67						Less Cr.	14 190 20	
			\$23 390 426 21					\$ 1 354 528 26	Net Assets 12/31/22	\$24 744 954 47
Revenues:										
38	Miscellaneous Revenue	\$ 83 897 63		\$ 38 679 32	\$ 21 292 69	\$ 17 386 63		\$ 66 511 00		
39	Freight Adjustments	393 49		393 49		393 49				
40	Maintenance Advances			90 065 24	90 065 24					
	Total Revenues—Deduct	\$ 84 291 12	84 291 12	\$ 129 138 05	\$ 111 357 93	\$ 17 780 12		\$ 17 780 12	\$ 66 511 00	\$ 66 511 00
	Net Assets Less Revenues		\$23 306 135 09					\$ 1 372 308 38		\$24 678 443 47

GENERAL LEDGER BALANCE SHEET AS OF DECEMBER 31, 1921, AND DECEMBER 31, 1922
ENGINEERING AND CONSTRUCTION DEPARTMENT
WITH ACCRUALS FOR YEAR 1922

Account No.	Liabilities	Dec. 31, 1921	Totals Dec. 31, 1921	Debits 1922	Credits 1922	Dr. Balances 1922	Cr. Balances 1922	Totals	Dec. 31, 1922	Totals Dec. 31, 1922
Accounts Payable:										
41	Unpaid Labor	\$ 33 102 11		\$ 1 067 228 75	\$ 1 042 806 46	\$ 24 422 29			\$ 8 679 82	
42	Unpaid Purchases (Schedule No. 2)	242 123 70		866 628 66	849 500 73	17 127 93			224 995 77	
43	Unpaid Contract Earnings (Schedule No. 3)	18 095 28		354 773 07	354 297 69	475 38			17 619 90	
44	Contract Retained Percentage (Schedule No. 3)	29 024 10		32 726 83	25 781 38	6 945 45			22 078 65	
45	Coupons Outstanding (Store Script)	41 40		1 568 40	1 527 00	41 40				
47	Reserves—Accident Insurance, Taxes, etc.	38 599 88		71 589 66	55 778 49	15 811 17			22 788 71	
49	Railroad Adjustment Reserve	67 543 11		67 543 11		67 543 11				
	Net Liabilities, Totals	\$ 428 529 58		\$ 2 462 058 48	\$ 2 329 691 75	\$ 132 366 73		\$ 132 366 73	\$ 296 162 85	\$ 296 162 85
Investment:										
61	Disbursements	\$23 012 204 58		\$ 745 37	\$ 2 099 331 60		\$ 2 098 586 23		\$25 110 790 81	
62	Transfers Received	1 292 547 33		115 85	81 077 27		80 961 42		1 373 508 75	
	Gross Investment	\$24 304 751 91		\$ 861 22	\$ 2 180 408 87		\$ 2 179 547 65		\$26 484 299 56	
71	Collections	\$ 1 221 889 25		\$ 566 137 07	\$	\$ 566 137 07			\$ 1 788 026 32	
72	Transfers Issued	205 257 15		108 794 47	59 00	108 735 47			313 992 62	
	Income (Reduce Investment)	\$ 1 427 146 40		\$ 674 931 54	\$ 59 00	\$ 674 872 54			\$ 2 102 018 94	
	Net Investment (Gross Investment Less Income)		\$22 877 605 51					\$ 1 504 675 11		\$24 382 280 62
Net Liabilities Plus Net Investment:			\$23 306 135 09					\$ 1 372 308 38		\$24 678 443 47

LAND OPERATION REVENUE AND EXPENSE STATEMENT
AS OF JANUARY 1, 1922, AND DECEMBER 1, 1922,
WITH ACCRUALS FOR THE SAME PERIOD

		Statement January 1, 1922		Accruals January 1, to December 31, 1922			
Revenue		Detail	Totals	Debits	Credits	Detail	Totals
Farm	Crops	\$ 489 319 98	\$	\$ 1 299 60	\$ 35 998 28	\$ 34 698 68	
"	Timber	46 526 70		707 77	816 93	109 16	
"	Rentals	137 024 18		1 139 79	10 640 50	9 500 71	
"	Sundry Income	23 446 10		164 65	939 29	774 64	
"	Suspense	62	696 317 58	1 122 70	1 122 08	62	\$ 45 082 57
Town	Rents	\$ 159 520 88		12 25	5 198 25	\$ 5 186 00	
"	Miscellaneous Income	125 00	159 645 88				5 186 00
Total Revenue			\$ 855 963 46	\$ 4 446 76	\$ 54 715 33		\$ 50 268 57
Expenses							
Farms—	Timber Labor	\$ 697 02		\$	\$ 697 02	\$ 697 02	
"	Salaries and Commissions	88 837 79		24 926 61	23 272 57	1 654 04	
"	Seed Expense	46 680 12		2 378 58	5 330 24	2 951 66	
"	Taxes	99 939 86		44 082 31	1 836 84	42 245 47	
"	Insurance	8 645 16		2 110 95	1 615 49	495 96	
"	Repairs and Betterments	85 032 47		18 498 23	1 304 06	17 194 17	
"	Removal of Buildings	29 04		64 502 77	64 531 81	29 04	
"	General Expense	12 813 94		1 449 64	675 59	774 05	
"	Office Expense	687 90		142 47		142 47	
"	Depreciation	3 379 42		636 41	237 04	399 37	
"	Auto Expense	3 641 70	\$ 350 384 42	1 818 66	282 32	1 536 34	\$ 60 763 65
Town—	Salaries and Commissions	4 785 94		197 95		197 95	
"	Taxes	58 336 66		13 478 67	150 90	13 327 77	
"	Insurance	7 568 03		505 95	46 21	459 74	
"	Repairs to Buildings	22 392 85		286 38	12 47	273 91	
"	General Expense	137 94		18 08		18 08	
"	Office Expense	67 33	93 288 75		7 10	7 10	14 270 35
Total Expense			\$ 412 290 29	\$ 175 033 66	\$ 99 999 66		\$ 24 765 43
Net Farm Revenue		\$ 345 933 16				\$ 15 681 08	
Net Town Revenue		66 357 13				9 084 35	
Net Revenue as above		\$ 412 290 29				\$ 24 765 43	

SCHEDULE 27
Second Part of Page

Statement December 31, 1922

	Details	Totals
\$	524 018 66	\$
	46 635 86	
	146 524 89	
	24 220 74	
		741 400 15
\$	164 706 88	
	125 00	164 831 88
		\$ 906 232 03

\$

90 491 83		
43 728 46		
142 185 33		
9 140 62		
102 226 64		
13 587 99		
830 37		
3 778 79		
5 178 04	\$ 411 148 07	
4 983 89		
71 664 43		
8 027 77		
22 666 76		
156 02		
60 23	107 559 10	\$ 518 707 17
		\$ 387 524 86

\$ 330 252 08
57 272 78
\$ 387 524 86

SCHEDULE 28

ASSESSMENT DIVISION—BALANCE SHEET
PERIOD JANUARY 1 TO DECEMBER 31, 1922
WITH ACCRUALS FOR SAME PERIOD

Assets:	Balance as of December 31, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1922	Dec. 31, 1922 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Cash in Banks	\$ 353 455 58	\$ 7 597 378 58	\$ 7 638 256 31	\$	\$	\$ 7 597 378 58	\$ 7 638 256 31	\$ 312 577 85	\$
Special Deposits	285 670 31	2 935 000 00	2 582 000 00			2 935 000 00	2 582 000 00	638 670 31	
Funds and Coupons in Transit	3 206 50	1 483 037 75	1 482 614 25			1 483 037 75	1 482 614 25	3 630 00	
Investments—Miami Conservancy District Bonds	43 855 29	3 000 00	46 855 29			3 000 00	46 855 29		
Taxes Receivable	3 468 335 91		3 420 875 74	2 800 776 64	62 879 06	2 800 776 64	3 483 754 80	2 785 357 75	
Delinquent Taxes	31 710 11			62 879 06	11 056 94	62 879 06	11 056 94	83 532 23	
Sundry Accounts Receivable	105 84	15 014 69	14 69		15 105 84	15 014 69	15 120 53		
Interest Accrued on Certificates Purchased	141 68	3 644 35	3 786 03			3 644 35	3 786 03		
Interest Accrued on Investments	282 33	13 75			296 08	13 75	296 08		
Construction Fund (Bond Account)	33 890 909 83							33 890 909 83	
Total Asset Accounts:	\$38 077 673 38	\$12 037 089 12	\$15 174 402 31	\$ 2 863 655 70	\$ 89 337 92	\$14 900 744 82	\$15 263 740 23	\$37 714 677 97	\$37 714 677 97
Expenses:									
Interest on Bonds	\$ 4 998 896 68	\$ 33 992 75		\$ 1 832 883 79	\$	\$ 1 866 876 54	\$	\$ 6 865 773 22	
Treasurer of State	73 298 50	2 396 014 54			2 391 751 04	2 396 014 54	2 391 751 04	77 562 00	
Registered Bond Interest Account (National City Bank)		33 992 75			31 132 75	33 992 75	31 132 75	2 860 00	
Bonds Retired				590 000 00		590 000 00		590 000 00	
Interest on Loans	24 593 51							24 593 51	
Penalty Collection Fees	734 74	422 59			82 65	422 59	82 65	1 074 68	
Refunded Taxes	28 51							28 51	
Taxes Refunded on Appealed Cases Settled		329 47		106 97		436 44		436 44	
Construction Division Expense (City of Piqua)				15 000 00		15 000 00		15 000 00	
Maintenance Division		383 318 29		7 073 55		390 391 84		390 391 84	
Total Expense Accounts:	\$ 5 097 551 94	\$ 2 848 070 39		\$ 2 445 064 31	\$ 2 422 966 44	\$ 5 293 134 70	\$ 2 422 966 44	\$ 7 967 720 20	\$ 7 967 720 20
Funding Accounts:									
Available Balance	\$ 3 500 213 37	\$ 3 672 79	\$ 3 421 290 43	\$ 2 790 082 20	\$ 3 787 95	\$ 2 793 754 99	\$ 3 425 078 38	\$ 2 868 889 98	
Reserve for Principal	300 000 00			300 000 00	600 000 00	300 000 00	600 000 00		
Reserve for Interest				1 864 000 04	1 864 000 04	1 864 000 04	1 864 000 04		
Reserve for Contingent				833 155 79		833 155 79		833 155 79	
Reserve for Maintenance				383 318 29	383 318 29	383 318 29	383 318 29		
Miscellaneous Expense	25 462 60	15 752 06		106 97	188 49	15 859 03	188 49	41 133 14	
Unapplied Balance	386 187 68	3 485 909 04	369 900 23		3 380 474 12	3 485 909 04	3 750 374 35	121 722 37	
Deferred Interest Earnings	256 66				256 66		256 66		
Estimated Revenue from Tax Levy No. 5				2 785 357 75	2 785 357 75	2 785 357 75	2 785 357 75		
Reserve to Refund Interest Advanced				561 738 60	561 738 60	561 738 60	561 738 60		
Interest Advanced Levy No. 4	561 738 60				561 738 60		561 738 60		
Total Funding Accounts:	\$ 4 773 858 91	\$ 3 505 333 89	\$ 3 791 190 66	\$ 9 517 759 64	\$10 140 860 50	\$13 023 093 53	\$13 932 051 16	\$ 3 864 901 28	\$ 3 864 901 28
Grand Totals:	\$47 949 084 23	\$18 390 493 40	\$18 965 592 97	\$14 826 479 65	\$12 653 164 86	\$33 216 973 05	\$31 618 757 83		\$49 547 299 45

ASSESSMENT DIVISION—BALANCE SHEET
PERIOD JANUARY 1 TO DECEMBER 31, 1922
WITH ACCRUALS FOR SAME PERIOD

Liabilities:	Balance as of December 31, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1922	Dec. 31, 1922 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Bonds Issued	\$33 890 909 83	\$	\$	\$	\$	\$	\$	\$33 890 909 83	\$
Construction Division Loan Account	350 172 67	350 475 38			303 84	350 475 38	303 84	1 13	
Maintenance Division					7 073 55		7 073 55	7 073 55	
Total Liability Accounts:	\$34 241 082 50	\$ 350 475 38			\$ 7 377 39	\$ 350 475 38	\$ 7 377 39	\$33 897 984 51	\$33 897 984 51
Revenue:									
Assessments Paid in Full	\$ 27 670 31			\$	\$	\$	\$	\$ 27 670 31	
Revenue for Principal	600 000 00				600 000 00		600 000 00	1 200 000 00	
Revenue for Interest	6 374 456 62				1 831 000 04		1 831 000 04	8 205 456 66	
Revenue to Refund Interest Advanced	561 738 60							561 738 60	
Revenue for Contingent	909 614 47				119 600 33		119 600 33	1 029 214 80	
Revenue for Maintenance	390 391 84				234 757 38		234 757 38	625 149 22	
Interest Earned	62 134 94		58 502 87	302 71		302 71	58 502 87	120 335 10	
Depository Interest	930 21				628 18		628 18	1 558 39	
Interest Earned on Investments	880 00		2 585 00	296 08		296 08	2 585 00	3 168 92	
Discount on Bonds Purchased			144 71				144 71	144 71	
Penalties Collected	6 325 83			82 65	3 733 77	82 65	3 733 77	9 976 95	
Total Revenue Accounts:	\$ 8 934 142 82		\$ 61 232 58	\$ 681 44	\$ 2 789 719 70	\$ 681 44	\$ 2 850 952 28	\$11 784 413 66	\$11 784 413 66
Funding Accounts:									
Accounts Payable	\$ 172 67	\$ 475 38	\$	\$	\$ 302 71	\$ 475 38	\$ 302 71	\$	
Reserve Required for Principal	600 000 00			600 000 00	600 000 00	600 000 00	600 000 00	600 000 00	
Reserve Required for Interest	1 864 000 04			1 864 000 04	1 831 000 04	1 864 000 04	1 831 000 04	1 831 000 04	
Reserve Required for Contingent	909 614 47				119 600 33		119 600 33	1 029 214 80	
Reserve Required for Maintenance	390 391 84			390 391 84	234 757 38	390 391 84	234 757 38	234 757 38	
Current Liabilities					1 13		1 13	1 13	
Uncollected Maintenance Tax					7 073 55		7 073 55	7 073 55	
Revenue Miscellaneous	97 941 29		64 618 61	4 067 47	4 361 95	4 067 47	68 980 56	162 854 38	
Reserve Required to Refund Interest Advance	561 738 60			561 738 60		561 738 60			
Loans—Construction Division	350 000 00	350 000 00				350 000 00			
Total Funding Accounts:	\$ 4 773 858 91	\$ 350 475 38	\$ 64 618 61	\$ 3 420 197 95	\$ 2 797 097 09	\$ 3 770 673 33	\$ 2 861 715 70	\$ 3 863 901 28	\$ 3 864 901 28
Grand Totals:	\$47 949 084 23	\$ 700 950 76	\$ 125 851 19	\$ 3 420 879 39	\$ 5 594 194 18	\$ 4 121 830 15	\$ 5 720 045 37		\$49 547 299 45

ASSESSMENT DIVISION
RECONCILIATION OF BANK BALANCES
AS OF DECEMBER 31, 1922

The National City Bank, New York:

Balance per Bank Statement	\$ 187 702 79	
Deduct Outstanding Checks	None	
Balance—Per Ledger Account, December 31, 1922:		\$ 187 702 79

The Dayton National Bank

Balance per Bank Statement	\$ 1 651 17	
Deduct Outstanding Checks	None	
Balance—Per Ledger Account, December 31, 1922:		\$ 1 651 17

The Dayton Savings and Trust Company

Balance per Bank Statement	\$ 123 223 89	
Deduct Outstanding Checks	None	
Balance—Per Ledger Account, December 31, 1922:		\$ 123 223 89

SCHEDULE 31

MAINTENANCE DIVISION—BALANCE SHEET
PERIOD JANUARY 1 TO DECEMBER 31, 1922
WITH ACCRUALS FOR SAME PERIOD

Assets:	Balance as of Dec. 31, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1922	Dec. 31, 1922 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Cash in Bank (Dayton Savings and Trust Company)	\$	\$ 444 489 28	\$ 193 788 50	\$	\$	\$ 444 489 28	\$ 193 788 50	\$ 250 700 78	\$
Pay Roll Fund (Dayton Savings and Trust Company)		1 031 80			31 80	1 031 80	31 80	1 000 00	
Accounts Receivable			398 28	7 337 53	3 067 90	7 337 53	3 466 18	3 871 35	
Taxes Receivable	390 391 84		383 318 29	234 757 38	7 073 55	234 757 38	390 391 84	234 757 38	
Taxes Receivable (Delinquent)				7 073 55		7 073 55		7 073 55	
Land Investment—Butler County		9 000 00				9 000 00		9 000 00	
Land Investment—Montgomery County	8 250 00							8 250 00	
Plant Investment—Germantown	1 350 00		15 00	15 00		15 00	15 00	1 350 00	
Total Asset Accounts:	\$ 399 991 84	\$ 454 521 08	\$ 577 520 07	\$ 249 183 46	\$ 10 173 25	\$ 703 704 54	\$ 587 693 32		\$ 516 003 06
Expenses:									
Administrative Department	\$ 139 39	\$	\$	\$ 3 643 25	\$ 2 00	\$ 3 643 25	\$ 2 00	\$ 3 780 64	
Taxation Department			9 00	34 775 12	62 16	34 775 12	71 16	34 703 96	
Legal Department	81 05			148 62		148 62		229 67	
Engineering Department	17 660 58	9 060 42	18 35	93 504 80	5 089 16	102 565 22	5 107 51	115 118 29	
Liability Insurance				21 97	12 02	21 97	12 02	9 95	
Bond and Coupon Expense				4 530 04	22 14	4 530 04	22 14	4 507 90	
Taxes Refunded				14 69		14 69		14 69	
Suspense		91 40	1 05	6 31	96 66	97 71	97 71		
Total Expense Accounts:	\$ 17 881 02	\$ 9 151 82	\$ 28 40	\$ 136 644 80	\$ 5 284 14	\$ 145 796 62	\$ 5 312 54		\$ 158 365 10
Funding Accounts:									
Reserve for Current Liabilities	\$	\$ 25 95	\$ 114 116 76	\$ 140 556 49	\$ 16 512 28	\$ 140 582 44	\$ 130 629 04	\$ 9 953 40	
Reserve for Industrial Insurance				10 76	10 76	10 76	10 76		
Reserve for Farm Operation		46 052 56	8 621 68	190 07	20 392 93	46 242 63	29 014 61	17 228 02	
Available Balance	390 391 84		383 716 57	239 027 01		239 027 01	383 716 57	245 702 28	
Unapplied Balance		398 410 77	70 050 06	24 073 62	127 914 97	422 484 39	197 965 03	224 519 36	
Budget 1923				234 757 38	234 757 38	234 757 38	234 757 38		
Total Funding Accounts:	\$ 390 391 84	\$ 444 489 28	\$ 576 505 07	\$ 638 615 33	\$ 399 588 32	\$ 1 083 104 61	\$ 976 093 39		\$ 497 403 06
Grand Totals:	\$ 808 264 70	\$ 908 162 18	\$ 1 154 053 54	\$ 1 024 443 59	\$ 415 045 71	\$ 1 932 605 77	\$ 1 569 099 25		\$ 1 171 771 22

MAINTENANCE DIVISION—BALANCE SHEET
PERIOD JANUARY 1 TO DECEMBER 31, 1922
WITH ACCRUALS FOR SALE PERIOD

Liabilities:	Balance as of Dec. 31, 1921	Cash Entries		Journal Voucher Entries		Total Entries		Balance as of Dec. 31, 1922	Dec. 31, 1922 Total
		Debit	Credit	Debit	Credit	Debit	Credit		
Accounts Payable	\$		\$	\$ 12 744 29	\$ 12 744 29	\$ 12 744 29	\$ 12 744 29	\$	\$
Vouchers Payable		34 831 66		5 854 68	40 751 64	40 686 34	40 751 64	65 30	
Loans—Construction Division	25 129 60	131 226 15	5 815 52	10 541 20	120 699 57	141 767 35	126 515 09	9 877 34	
Loans—Assessment Division		14 69			14 69	14 69	14 69		
Industrial Insurance Requirements					10 76		10 76	10 76	
Liability Insurance Requirements				8 20	8 20	8 20	8 20		
Total Liability Accounts:	\$ 25 129 60	\$ 166 072 50	\$ 5 815 52	\$ 29 148 37	\$ 174 229 15	\$ 195 220 87	\$ 180 044 67		\$ 9 953 40
Revenue Accounts:									
Farm Operation Department	\$	\$ 8 621 68	\$ 45 754 28	\$ 29 047 30	\$ 11 396 66	\$ 37 668 98	\$ 57 150 94	\$ 19 481 96	
Gravel Sales—Engineering Department	1 001 42		5 832 10	1 938 51	2 643 90	1 938 51	8 476 00	7 538 91	
Leases			53 00		300 00		353 00	353 00	
Sales of Equipment			22 00				22 00	22 00	
Taxes	390 391 84				234 757 38		234 757 38	625 149 22	
Interest Earned			3 267 41				3 267 41	3 267 41	
Investments Transferred	1 350 00				1 269 80		1 269 80	2 619 80	
Investment Transfer—Furniture and Fixtures					5 982 46		5 982 46	5 982 46	
Total Revenue Accounts:	\$ 392 743 26	\$ 8 621 68	\$ 54 928 79	\$ 30 985 81	\$ 256 350 20	\$ 39 607 49	\$ 311 278 99		\$ 664 414 76
Funding Accounts:									
Current Liabilities	\$	\$ 128 417 13	\$ 4 50	\$ 1 983 48	\$ 140 349 51	\$ 130 400 61	\$ 140 354 01	\$ 9 953 40	
Appropriation Expended—Administrative Department	139 39	1 286 36		1 238 03	2 385 00	2 524 39	2 385 00		
Appropriation Expended—Taxation Department		6 096 82		5 892 68	11 989 50	11 989 50	11 989 50		
Appropriation Expended—Legal Department	81 05	82 55		110 39	111 89	192 94	111 89		
Appropriation Expended—Engineering Department	25 910 58	30 189 64		18 876 93	23 155 99	49 066 57	23 155 99		
Unencumbered Appropriations—Administrative Dept.	38 860 61			38 955 50	49 643 49	38 955 50	49 643 49	49 548 60	
Unencumbered Appropriations—Taxation Department	34 000 00		9 00	34 022 55	37 446 34	34 022 55	37 455 34	37 432 79	
Unencumbered Appropriations—Legal Department	16 918 95			16 918 95	16 807 06	16 918 95	16 807 06	16 807 06	
Unencumbered Appropriations—Engineering Dept.	274 089 42	18 062 52	13 85	268 165 50	362 718 35	286 228 02	362 732 20	350 593 60	
Miscellaneous Income			14 969 08	4 685 24	897 48	4 685 24	15 866 56	11 181 32	
Surplus Miscellaneous				300 00	300 00	300 00	300 00		
Surplus Taxes	391 84			14 69	757 38	14 69	757 38	1 134 53	
Surplus—Engineering Gravel Sales				1 822 66	1 822 66	1 822 66	1 822 66		
Surplus—Farm		8 621 68	45 811 78	23 291 32	6 852 98	31 913 00	52 664 76	20 751 76	
Plant—Lockington			7 00	7 00		7 00	7 00		
Total Funding Accounts:	\$ 390 391 84	\$ 192 756 70	\$ 60 815 21	\$ 416 284 92	\$ 655 237 63	\$ 609 041 62	\$ 716 052 84		\$ 497 403 06
Grand Totals:	\$ 808 264 70	\$ 367 450 88	\$ 121 559 52	\$ 476 419 10	\$ 1 085 816 98	\$ 843 869 98	\$ 1 207 376 50		\$ 1 171 771 22

FARM OPERATION—MAINTENANCE DIVISION
REVENUE AND EXPENSE STATEMENT
JULY 1, 1922, TO DECEMBER 31, 1922

[illegible]

RECONCILEMENT WITH ADMINISTRATION CONTROL

[illegible]