The New Orleans Bee.

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NEW ORLEANS DAILY BEE.

DUPUY & BIMET, Proprietors, No. 66 Chartres Street.

TERMS OF THE BEE

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Semi-Weekly Bee.

TERMS—PER YEAR.....$6

NEW ORLEANS:

THURSDAY MORNING, JULY 28, 1870.

THE CITY FINANCES.

The *Picayune* has undertaken the championship of the City Council. Our contemporary will have enough to do if our information be correct, and we think it would have been wiser had it not provoked further and more particular inquiries into the administration of municipal affairs which we are assured on good authority need to be ventilated, the *Picayune's* opinion to the contrary notwithstanding.

Because we confounded city bonds with certificates of indebtedness, the *Picayune*, in the interest of Mr. Warmoth's administrators, accuses us of a series of blunders in our paragraph of Sunday touching our municipal finances. We made five specific charges against the Council:

1. That the certificates, as we described them by mistake, bonds—which a few weeks ago were worth 95 cents on the dollar—are now worth less than 75 cents.

2. That the negotiation of the three million issue of bonds had been mismanaged.

3. That Mr. Shaw had been promising everybody that the certificates would be paid within three months from their issue.

4. That Mr. Shaw had deceived the public by assuring the public that the issue of three millions of bonds would be amply sufficient to cover the city indebtedness.

5. That the affairs of the city were in a much worse condition than when Mayor Flanders and his colleagues entered into office.

Now, the *Picayune* does not meet any of these charges against its friends in the city Government. The mistake which it points out as having been committed by the *Bee* is a mere quibble. We would recommend to our contemporary, if it intends to carry on its controversy with us, to be more specific. We are willing to be corrected in our statements, but we do not like to be misrepresented. We make five specific charges against the Council.

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