THE COST OF WATER.-We desire to call attention to the following report of the Committee on Water presented to the Council at its last meeting and published in the official proceedings:

The undersigned, the Committee on Water, to whom was referred the communication from the Buffalo Water Works Company, suggesting a renewal of the contract with the said Company to supply the city with water after December Sist, 1865, at which time the present contract expires, beg leave to report, that they have had an interview with the officers of the company and have ful\_ considered the matter, and the best terms they can make is that said Company will enter into a contract to furnish the city with water for the year 1866, for and at the rate of three thousand dollars per month, upon the same conditions and terms of payment as contained in the existing contract. The Committee therefore offer the following for the action of the Council:

Resolved, That the City Attorney and the Committee on Water, be and they are hereby authorized to enter into a contract with the Buffalo Water Works Company for the supply of water to the city of Buffalo for the year 1865, tor and the rate of three thousand dollars per month, and in other respects according to the terms of the existing contract with said company.

TheCommittee beg leave further to state that the wa, ter furnished by the company, has become at times so impute and flithy, and the rates charged therefor have increased with such rapidity and to such an alarming extent, that the Committee have been induced to recommend the purchase of said Water Works by the city according to the provisions of section 25, of the charter of said company. And for this purpose of bringing the subject more fully before the Council and our Tax Payers, we give below the section of the Water Works Company above alluded to, which is as follows:

§ 26. If the Common Council of the city of Buffalo, shall at any time within twenty years after the pass-age of this act, make provision for the re-payment of the said BuffaloWaterWorks Company for the amount of capital stock actually paid in and expended by them together with a premium at the following rates, namely: If within five years, a premium of twenty per cent upon the amount of capital stock so as aforesaid paid in and expended by said company; if after five and within six years, nineteen per cent; if after six and within seven years, eighteen per cent; thus reducing the amount of premium to be paid by the said city of Buffalo, one per cent for every year beyond five years, that the said works shall remain in the possession of the said Water Works Company, so that if not taken until the twentieth year, the premium so to be paid shall be five per cent, and the said city of Buffalo shall also pay to the said Buffalo Water Works Company, whenever it shall so as aforesaid take the said Water Works, such additional sum as will when added to the annual receipts of said company, over and above their necessary annual expenses, to make the interest amount to ten per cent per annum upon the capital stock actually paid in and expended, then the said Water Works, together with all lands, fixtures and ap purtenances, shall vest in and become the property of the said city of Buffalo.

The following statement taken from the books of the Comptroller, will show the expense by the city for its supply of water for each year from 1856 to 1865, both inclusive:

For the year	
1856	\$3,259 25
1807	4,897 79
1858	8,574 24
4859	
1860	
1861	. 12,678 66
1889	12,717 42
1868	
1864	
1865	
The Committee recommend the ad	

lowing resolution:

Resolved, That a committee of three be appointed, whose duty it shall be to ascertain and report to this Council at as early day as possible the amount required to be paid by the city of Buffalo, for the purchase of the Buffalo Water Works under section 25, of the char ter of the Buffalo Water Works Company, and such other facts as they may learn bearing upon the subject.

JAMES SAWYER, JAMES RYAN, W. P. MOORES, J. S. BUELL, PAUL GOEMBEL.

Laid on the table for one week.

We suppose there is no escape from the payment of the demand of the Water Works Com-pany for the ensuing year; nor would there have been, had the demand been \$50,000 Instead of \$36,000. The city is called upon to psy the interest on something more than \$500,000 for the supply of water to hydranis and for public uses. Next year, the tax-payers may be asked to pay the interest on \$1,000,000. It is clear that it would be better to purclass the Water Works than to submit to these constantly increasing exactions. But it would be better economy still for the City to imme its bonds and build a new Water Works capable of supplying the whole city with pure water. The supply pipes are already insufficient in some parts of the city, and this difficulty will increase with the growth of population. Within the past three years the water rates to private consumers have been nearly if not quite doubled, and yet water is almost the only article of consumption that is act taxed. If the committee contemplated by the report above published is appointed, we hope it will be instructed to inquire into the probable cost of constructing new works of sufficient canacity, to provide for the present and future wants of the city.