

redemption of the State stock falling due after 1870, leaving the disbursements for ordinary purposes to be \$2,097,263.39, being less than the disbursements for ordinary purposes, during the fiscal year 1870, by the sum of \$350,409.45, and less than those for the same purposes for the fiscal year 1869, by the sum of \$797,569.24.

The details appear at large in Statement "B," with the several laws making the appropriations.

The balance in the Treasury, at the end of the fiscal year 1871, was \$452,246.90, of which the sum of \$61,543.45 arises from the sale of the stock of the Baltimore and Ohio Rail Road Company, and is applicable only to the redemption of the State debt falling due after the year 1870; leaving the sum of \$390,703.45 applicable to the ordinary requirements of the Treasury.

#### ESTIMATES.

The probable receipts into the Treasury, during the current fiscal year calculated under existing laws, are estimated in Statement "C" at \$1,923,900.00, which if realized and added to \$390,703.45, the sum remaining in the Treasury at the end of the fiscal year 1871, applicable to ordinary purposes, would make the total amount in the Treasury during the current fiscal year so applicable, to be \$2,314,603.45. Statement "D" exhibits the estimated disbursements during the same period, to be \$1,957,500.00, being in excess of probable receipts by the sum of \$23,600.00, and reducing the estimated balance in the Treasury at the end of the present fiscal year, to the sum of \$357,103.45.

The probable expenses of the session of the General Assembly, contribute largely to reduce the estimated balance. The absolute necessity of economy, on the part of the Legislature in expenses and appropriations, and of additional legislation to enforce the collection of taxes, the payment whereof has been heretofore evaded, will be apparent to every member of the General Assembly.

The amount of revenue due from various institutions doing business in the State, the payment of which has heretofore been evaded, for want of penalties and forfeitures to enforce it, is very large, and will relieve the Treasury as soon as it is received.

#### FREE SCHOOL AND SINKING FUNDS.

Statement "E" exhibits the condition of the "Free School" and "Sinking Funds" at the close of the fiscal year.

The receipts on account of the "Free School Fund" during the fiscal year ended September 30th, 1871, were \$84,531.34, which,