

expended, during the same period, was \$77,555.26, which left to the credit of that Fund, on the 30th September 1855, the sum of \$30,055.73.

That portion of the School Fund, which consists of Bank Stock and Cash, belonging to the Counties, is to be found set forth in *Statement A*.

The receipts and disbursements on account of the "Sinking Fund," during the past fiscal year, are set forth in *Statement No. 5*.

The receipts, on this account, during the year, ended 30th September 1855, amounted to \$263,025.87. This entire sum was invested for the use of that Fund, so that it will be seen, there was no Cash in the Treasury, at the close of the fiscal year, to the credit of the "Sinking Fund." The rapid investment of the increment of the "Sinking Fund" has been the aim of the Treasurer, that the Fund may be increased as speedily as it is practicable. By his prudent management, this Fund has been augmented from the sum of \$3,158,637.53, which was its amount on the 30th September 1854, to the sum of \$3,426,749.95, within the fiscal year, ended 30th September 1855. *Statement B* has been prepared to exhibit the character of the Stocks purchased for the Sinking Fund, since 30th September 1854 to the close of the last fiscal year.

It will appear, upon an examination of this Statement and *Statement No. 5*, that, while the Sinking Fund has been increased by the purchase of Stock, to the extent of \$268,112.42, yet this has been accomplished by the expenditure of \$263,025.87 only, being a saving to the State of \$5,086.55. Such a gratifying result, in the management of the "Sinking Fund," has been produced by the zeal and fidelity of the Treasurer, to whose care is confided this branch of the State Finances.

It is a source of much pride and pleasure, that the Comptroller is thus enabled to report the general finances of the State in a condition so prosperous and healthy.

DIRECT TAXES.

Statement No. 6 will show the amount of receipts from this source of the public revenue, during the last fiscal year.

The entire sum received was \$365,837.88, of which \$141,506.19 were paid on account of the Direct Tax for 1855, and \$224,331.69 were on account of former years.

A comparison of these receipts with those of the preceding fiscal year, will show the aggregate receipts of the last year to have been \$27,841.23, less than those of the previous year, but this decrease is not for the Direct Tax for the year 1855, but for the years antecedent thereto. Such a result was anticipated, because the amount of taxes in arrear is fast diminishing. The receipts on account of the Direct Tax for 1855, during the last fiscal year, exceeded, by \$7,678.47, the receipts, on same account for 1854, during the previous fiscal year.