

But when we consider the magnitude of the city debt, and the consequent burthens of taxations weighing down the industry of our people and paralyzing their energies, and that, too, when great financial troubles are impending and the substance of our people is wasting away and values changing, however gratifying it might be to our feelings and our city pride to have such a hall, we are admonished that this is not the time to embark in such expensive enterprise.

The existing corporate debt of Baltimore city gathered from information obtained from the City Comptroller, appears to be as follows :

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| Funded and floating debts created at sundry times and for various purposes..... | \$9,899,401 51 |
| Guarantees for internal improvements and debt for water supply and Public Parks.... | 12,205,102 48 |
| To which may be added for Union Railroad Bonds guaranteed..... | 500,000 00 |
| City Hall and other extraordinary expenditures..... | 2,000,000 00 |
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| | \$24,604,503 99 |

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| It is proper to say that for the absorption of this debt there is in various sinking funds at this time..... | 5,621,208 07 |
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| Which deducted still leaves..... | \$18,983,295 92 |
| The annual interest upon this total debt, will be as thus computed..... | \$1,476,270 24 |
| In part payment of this sum there is received from various sources, to wit: Baltimore and Ohio Railroad five million loan..... | 300,000 00 |
| York and Cumberland Guarantee Bonds..... | 30,000 00 |
| Western Maryland Railroad Bonds..... | 12,000 00 |
| Water Rents..... | 267,068 17 |
| City Passenger Railway for interest on Park debt..... | 33,237 98 |
| Baltimore and Ohio Railroad dividend on \$3,-500,000 stock..... | 280,000 00 |
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| | \$922,306 15 |

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| Leaving of annual interest to be provided for by taxation or otherwise, the sum of..... | \$553,964 09 |
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Great abuses of power and public confidence have grown up in our city management. With a shameful disregard of the true intention of government and the interest of the citizen and tax payer, large sums of money have been drawn from the City Treasury, merely to bestow patronage upon partizan favorites. The Councils have sanctioned the clandestine use of large sums of money without accountability,