

Funded and floating debts created at sundry times and for various purposes.....	\$ 9,889,401.51
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
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 guaranteed 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
Leaving of annual interest to be provided for by taxation or otherwise, the sum of.....	\$ 553,964.09

Great abuses of power and public confidence have grown up in our city management. With a shameful disregard of the true interest of government and the interest of the citizen and taxpayer, large sums of money have been drawn from the city treasury, merely to bestow patronage upon partisan favorites. The councils have sanctioned the clandestine use of large sums of money without accountability, and for unworthy purposes; and in this way much of the city debt, and also a large proportion of the annual expenses of the city government, have been brought about. Cases of individual corruption were indicated to the committee, but they did not feel themselves at liberty, under the order of the Convention, to investigate them, because it would have involved more time than was deemed necessary to bestow, in establishing by official testimony that which is so currently reported, and, we think, with just foundation, believed.

Economy in government is at all times a commendable virtue. At the present it rises to a point of importance