

In presenting the financial status of the College, the Board will pardon the breadth of the statement, which covers a period of two years and five months, reaching back to August, 1869.

At this period, (1869), as is well known to the Board, the College was embarrassed with financial liabilities. These obligations, known in our classifications as "Old Debts," amounting to \$7,088.01, have all been paid, so that now the College does not owe a single dollar on this account. Within the same period there has been expended for buildings at the College, and improvements on farm and grounds, improvements and repairs in College, and additions to stock of textbooks, furniture, laboratory, &c., the sum of \$11,813.72, making a total of expenditure, exclusive of ordinary current expenses, (all of which have been promptly met), the sum of \$18,901.73.

The account current, on the eve of the Spring Term, shows an indebtedness of only \$141.40, and a credit in bank and in hand, of \$1,577.14; leaving a balance in favor of College of \$1,435.74. It is hoped this exhibit will be as satisfactory to the Board, as it is gratifying to the Faculty of the College. If the number of students shall continue to increase, as we have no doubt will be the case, it will soon become an impossibility to accommodate them in the present building. Even now, every room in the College is occupied, although a few of them are not quite full. Under these circumstances, I would respectfully suggest to the Board, the importance of making an earnest appeal to the Legislature, for a generous appropriation, (say \$75,000.00), to erect the additional buildings contemplated by the founders of the Institution.

This is becoming an urgent necessity, and makes its appeal to the friends of liberal education throughout our State. In all the other States where similar institutions have been established, large amounts are expended, amounting in some cases to sums ranging from a fourth to a half million dollars, with a view to invest them with all essential attraction, and develop them into the grandest proportions. And yet only a few of those schools equal the number of students in attendance at ours. If the central building and the other wing (according to the original plan) were erected, embracing a suitable and properly equipped Laboratory, and other educational appliances, there is not a reasonable doubt that, in a short time thereafter, hundreds of young men from all parts of the State, and multitudes from beyond her borders, would flock to these halls. On the score of a wise economy, such liberality by the Legislature, would be clearly vindicated.