

THE "FUNDS."

Statement "E" exhibits the Free School and Sinking Fund, constituting the "Funds," as they are called.

There remained in the Treasury on the 30th September, 1867, to the credit of the "Free School Fund" \$2,966.06, and the receipts during the Fiscal Year ended September 30th, 1868, on account of said Fund, amounted to \$76,712.00, making an aggregate of \$79,678.06. The disbursements during the same period amount to \$67,143.13, leaving a balance of \$12,534.93, to the credit of the "Fund".

There has been an increase of this Fund over 1867, of \$14,938.58, derived chiefly from the transfer of \$12,000, appropriations to the credit of the Indigent Blind.

It will be perceived that only two National Banks, viz: the Western National Bank of Baltimore and the First National Bank of Frostburg, have paid the 20 cts. tax on the one hundred dollars of their capital stock. In obedience to Resolution No. 4, and Chap. 239 of 1868, I made a demand on all the "National Banks of the State," and on their refusal or failure to pay the tax, I have requested the Attorney General to institute such proceedings as will bring the matter to an issue and definitely settle the question.

Statement "F" exhibits the items and aggregate amount constituting the several funds invested for the use of, and belonging to the "Free School Fund," held for the several counties enumerated, amounting to \$315,370.01, less the sum of \$8,487.14, to the credit of the "Indigent Blind."

This Statement also exhibits the investments for the "Sinking Fund," which amount to \$1,591,509.71, of which sum \$363,387.41, has been invested in the "Defence Loan," under the provisions of Chap. 235 of 1868.

Statement "G" shows the amount realized from the sale of stocks held by the State, and the amount of dividends received on Bank and Rail Road Stocks during the past Fiscal Year.