

for which these disbursements were made and the Acts of Assembly authorizing the same.

ESTIMATES.

The probable receipts into the Treasury during the fiscal year ended September 30, 1895, as estimated in Statement C, are \$2,518,559.90, which, if realized and added to the balance in the Treasury at the close of the last fiscal year, would make the total amount in the Treasury for the fiscal year 1895, applicable to ordinary purposes, the sum of \$3,068,634.37. The estimated disbursements during the same period are \$2,327,972.16, as shown in Statement D.

FREE SCHOOL AND SINKING FUNDS.

At the close of the fiscal year 1893 there remained to the credit of the Free School Fund the sum of \$5,543.00. This was augmented by the sum of \$133,109.13, the receipts during the last fiscal year on account of said Fund, making a total of \$138,652.13. The sum of \$132,808.63 was disbursed during same period on account of this Fund, leaving a balance to the credit of the Fund at the end of the fiscal year of \$5,843.50.

The receipts on account of the several Sinking Funds during the fiscal year were as follows :

General Sinking Fund.....	\$ 14,077 58
Sinking Fund for the Defence Redemption Loan..	280,543 84
Sinking Fund for the Exchange Loan of 1889.....	53,506 50
Total.....	\$348,127.92

The whole of said sum of \$348,127.92 was invested on account of the above named Sinking Funds. In my last Report to the General Assembly I recommended the repeal of that provision of the Act of 1888, Chapter 533, levying a tax of one and one-half cents on each one hundred dollars to meet the interest and create a Sinking Fund for the redemption of the Treasury Relief Loan, for the reason that said loan had been redeemed more than two years previous ; and I further recommended that the said Act be re-enacted so as to transfer the said Treasury Relief Loan tax to the one-fourth of one cent tax for Exchange Loan of 1886, which was entirely inadequate to pay even the interest on the Exchange Loan of 1886. The General Assembly adopted the suggestion, and the tax