

public officials when they make their reports, while larger than they should be, is not caused by the payment of too much money for the work done, but by reason of the fact that there are too many useless positions and too many people who are drawing pay and doing no work. The cost of living is higher than it was and the reduction should be in offices and not in pay.

I cannot close this report without expressing my sincere appreciation of the courtesy and assistance given me by the Governor and the State Treasurer in the performance of my duties, and I can truthfully say that the Executive has aided me, as has the Attorney-General, in all my efforts to enforce the obligations of corporations and others to the State, and I have always found the present Treasurer acting with an eye single to the protection of the Treasury.

I made no changes in my office, only filling one vacancy, and I can say at the end of my term I acted wisely, as I have found all of them honest, reliable and attentive, and that the counsel and advice of Mr. Harry J. Hopkins, chief clerk, has been most valuable to me and to the State, as it has always been to my predecessors in office.

Respectfully submitted,

CHARLES H. STANLEY,  
*Comptroller of the Treasury.*