

with this Department, extending through four years, he has established the character of a faithful and diligent officer.

“THE FUNDS.”

STATEMENT E is a report of the *Free Schools Fund* and the *Sinking Fund*. There remained in the Treasury on the 30th of September, 1859, to the credit of the Free Schools Fund, \$24,427.87, and the receipts in the fiscal year were from the tax on the capital of Banks \$24,740.54, from dividends of Bank Stock held by the Treasurer for the benefit of the said Fund \$11,140.66, from State 6 per cent. stock \$530.16, from surplus revenue \$34,069.36, and from investments made for the use of Common Schools, under the Act of Assembly of 1858, the sum of \$10,413.54, making an aggregate of \$111,322.13; and the disbursements for the same period were \$91,889.90, thus leaving in the Treasury, to the credit of the School Fund, on the 30th of September last, \$19,432.23.

The character and amount of Stocks held for the benefit of the Free Schools in the various counties, appear in STATEMENT G of the Appendix. The whole amount is \$322,267.34. The average total receipts for the use of Free Schools are about equal to the interest, at 6 per cent., on \$1,300,000, without reckoning the annual appropriation of \$400 to certain counties by an Act passed at the January session, 1860.

The receipts for the use of the Sinking Fund constitute a part of *Statement E*, and amounted in the fiscal year to \$245,387.02, the whole of which sum, with the exception of \$5,157.68, was promptly applied by the Treasurer to the augmentation of the said Fund. The sum of \$5,638.29 was transferred as surplus cash. The purchases made by the Treasurer, during the past fiscal year, for the benefit of the Sinking Fund, were of Currency State 6 per cent. stock \$21,053.59; of 5 per cent. \$217,000.54, and of 4½ per cent. \$2,200. The Sinking Fund on the 30th of September, 1859, amounted to \$4,582,975.22, adding the purchases made in the year, and the cash standing in the Treasury to the credit of the said Fund, it appears on the 30th of September, 1860, at \$4,828,387.03.

It will be observed by a comparison of *Statements E* and *F*,