

a balance of \$306,000. It further appears that there is due by collectors, sheriffs and other officers the sum of \$627,000 00 and that there is a surplus remaining in the treasury, 484,892 00

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making the sum now in and due the treasury, 1,111,800 00  
 Of this amount, sufficient will be realized to redeem,  
 the funded arrears of interest, - - - - - 618,000 00  
 the expenses of a convention, if there should be one, 100,000 00

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and leave a balance of say, - - - - - \$200,000 00  
 allowing \$193,000 00 for bad debts. Now it is demonstrable that if one half of the annual surplus revenue (putting it at the low rate of \$153,000 00,) be added annually to the operations of the sinking fund it will liquidate the entire debt in less than twenty one years.

The one-half of the annual surplus revenue, incorporated with the present school fund, would constitute a fund whereby might be established a system of free, equal and general education. Then the question is resolved to this, will the State apply all her energies and resources to pay a debt in fourteen years, and bring her children up in ignorance, or will she defer that payment a few more years and give them the advantage of an education. Where is the philanthropist? Where the patriot? Where the statesman that would hesitate to decide between the two? Of the debts of the State, a portion is redeemable at pleasure, as long as the State continues to pay the interest with a provision for the payment of the principal, no one will complain, no one will be aggrieved. But by far, the greater portion of the debt will not be due for forty years. Now, we would like to know where gentlemen get the moral, civil, or religious power, to bind the payment of a debt in thirteen years, not due for forty. The very object of these long periods would thereby be frustrated; for the debt was created for works of internal improvement, the State acting in the capacity of security. The long time was given to allow them to be completed, so that by their own operations they might be enabled to meet their obligations. Now, all the State is bound to do, is, to maintain her own honor as security, to provide for the payment of the annual interest, and the principal, when it becomes due. Now, is it not unjust and impolitic? Is it not going beyond the "stern path of honesty," to force the hasty payment of this debt, by the application of all the means convenient to be raised by taxation upon the property of the people, thus diverting from its more proper source "education," all the resources of the State, and thereby relieving the works from the greater portion of the obligations which their increasing revenue would have enabled them in a great measure, to meet in the time allowed.

We have, in foregoing remarks, attempted to show that it is the duty of the government to educate its youth. We have attempted to show the urgent necessity for such education. We have contrasted the duty of the State, with the conduct of the State in re-