

## VOTES AND PROCEEDINGS, November, 1796.

Our public funds are thus circumstanced, as to capital, viz.

The state holds of 6 per cent. bearing an immediate interest,	431012 <sup>15</sup> / <sub>100</sub>
Of 3 per cent. bearing an immediate interest,	331585 <sup>77</sup> / <sub>100</sub>
Of 6 per cent. bearing an interest after the year 1800,	108385 <sup>39</sup> / <sub>100</sub>
	Dollars 870983 <sup>31</sup> / <sub>100</sub>

Installed debt,	38126 9 2
Interest due thereon to the 1st November, 1796,	2270 7 0
	40396 16 2
Uninstalled debt, say	22500 0 0
	£. 62896 16 2

The uninstalled debt due to the state amounts to £. 60739 15 9, which, from insolvencies, from the high price that much of the property was disposed at above its real value, from injunctions in chancery for relief, and various other causes, ought not to be calculated on beyond the last extended sum, but may probably produce more; therefore,

The aggregate amount of our capital appears to be . . . 870983 <sup>31</sup>/<sub>100</sub> Dollars.  
And of valid debts . . . £. 62896 16 2

Amounting in the whole to the sum of . . . £. 389515 11 0

The annual interest upon our capital is,	
On the amount of 6 and 3 per cent. stock,	13444 19 9
Upon the installed debt,	2287 11 9
Upon £. 22500 of the uninstalled debt,	1350 0 0
To this add our annual income,	
Arising from the land-office,	10000 0 0
From fines, forfeitures and licences,	7500 0 0
From seals in chancery and land-office,	600 0 0
	£. 35182 11 6

The annual demands on this sum are,

The salary to the governor,	1000 0 0
ditto to five counsellors,	750 0 0
ditto to the clerk of the council,	250 0 0
ditto to the messenger to the governor and council,	75 0 0
ditto to the treasurer of the western shore,	600 0 0
ditto to the treasurer of the eastern shore,	150 0 0
ditto to the auditor-general,	200 0 0
ditto to the printer to the state,	450 0 0
ditto to the clerk of the house of delegates,	100 0 0
ditto to the clerk of the senate,	50 0 0
ditto to the chancellor,	950 0 0
ditto to the chief judge of the general court,	600 0 0
ditto to the two other judges of ditto,	1000 0 0
ditto to the three judges of the court of appeals,	600 0 0
Expences of armouries, and armourers salaries,	475 0 0
Half pay list,	1197 15 0
Journal of accounts, say	7500 0 0
Money for which the executive may draw,	500 0 0
Salary to the adjutant-general,	200 0 0
Ditto to the trustee of the state,	75 0 0
Pay of the jurors in the general courts,	2000 0 0
Donation to the colleges,	3000 0 0
Interest due on outstanding certificates,	1200 0 0
Interest on outstanding emissions of June, 1780,	375 0 0
	23297 15 0

Annual surplus, . . . . . £. 11884 16 6

The committee have not, nor is it practicable to obtain, accurate information as to the aggregate of outstanding certificates, they have been supposed to amount to £. 30000, but interest in the course of last year has not been paid on the principal of more than £. 3489 1 3, and this circumstance, together with a known fact, that certificates to a considerable amount were issued by the late John Johnson, and paid to the army in Carolina, in small sums, when they were of little value, and could not be taken care of, induces a strong belief, that the outstanding amount is many thousands less than the sum on which the committee have calculated interest.

The committee have also charged the state with an annual interest of £. 375, on a supposed outstanding capital of £. 7500 of the emissions of June, 1780, but it is very questionable if a capital