

FRIDAY, November 4, 1842.

At ten o'clock Council met.

Mr. Bolton, from the Joint Committee to settle with the Treasurer, laid before Council the following Annual Report of that Officer. Also, the Report of the Joint Committee on that subject.

REPORT.

*To the Honorable the Legislative Council and
General Assembly of the State of New Jersey.*

GENTLEMEN:—In obedience to the act of 1838, making it the duty of the Treasurer, immediately after his accounts shall have been audited by a committee appointed for that purpose, to submit to your honorable body a balance sheet, exhibiting the general amount of expenditure; the amount of receipts, and the sources from whence they have been received; the indebtedness of the state, how and where; the amount of the School Fund, and how invested; the amount of bank tax, &c., I have the honor to transmit the accompanying statements, from which it will be seen that the receipts into the Treasury for the present year amount to the sum of \$125,700 14 1-2, and that this sum has been derived from our usual sources of revenue, with the exception of the sum of sixteen hundred dollars received from the State Prison, as the surplus earnings of that institution; a circumstance, it is believed, unknown in its previous history, and one highly commendatory of its present direction and management; and the sum of twelve hundred and fifty dollars as a tax on the capital stock of the Paterson and Hudson River Rail Road and Transportation Company, which last is now by its act

of incorporation, added to the list of our permanent annual resources.

It will also be seen by a reference to the general statements and balance sheets, that of the amount received the sum of forty-one thousand dollars has been applied to the liquidation of temporary loans; thirteen thousand two hundred and eighty-two dollars and forty-six cents have been paid on account of the State Prison, viz: one hundred dollars as a special appropriation for books, four thousand two hundred and ninety-nine dollars and forty-five cents for the conviction, sentence and transportation of prisoners, two thousand four hundred and twelve dollars and one cent for repairs and improvements under the direction of the Inspectors, and six thousand four hundred and seventy-one dollars for the salaries of its officers; and that about the sum of sixty thousand dollars has been expended for the ordinary expenditures of the government; leaving a balance in the treasury of about ten thousand dollars, the whole of which has been received since the 15th of the last month.

The accompanying statement and balance sheet will show the amount of the School Fund, how invested, and the amount of bank tax received during the year. In consequence of the failure of the Morris Canal and Banking Company, the Belleville Bank, and the Farmers' and Mechanics' Bank at New Brunswick, it will be observed that there has been, and will hereafter be, an annual diminution in the revenues of this fund of nearly seven thousand dollars; which (the interest due on the loan to the state, and a large proportion of the interest on the bonds for Paterson lands remaining unpaid) has reduced the actual receipts into the treasury for the present year, to the sum of thirty-two thousand dollars; only two thousand dollars more than has been annually distributed by the fund to the different counties for the support of common schools.

That this fund, from which so many benefits have been and are yet to be received, may be safely, profitably and permanently invested, as well as that it may be placed as far as possible beyond any future contingency by loss, I fully concur in the propriety of the suggestion made by his Excellency the Governor, in his communication to your honorable bodies, of authorizing the transfer of so much of the stock held by the state of the Camden and Amboy Rail Road and Transportation Company, and Delaware and Raritan Canal Company, as will be necessary to pay the indebtedness of the state to the Fund. By such transfer the interest will be punctually paid into the Fund, and the state relieved from her only debt; and although it will take from the annual receipts into the treasury about \$5,000, yet it is confidently believed that the anticipated increase of revenue

arising from our public works will hereafter be equal to the deficiency; and should our proportion of the sales of the public lands now due be received, many of the difficulties which now arise from the necessity which the state labors under, of borrowing from the Fund and the banks to meet her current expenses, in anticipation of the taxes, will be in a great measure avoided.

All of which is most respectfully submitted.

ISAAC SOUTHARD,

Treasurer of New Jersey.

Trenton, Nov. 3rd, 1842.

DR. *Balance Sheet, or General Statement of*

<i>Stocks.</i>	
Amount of state fund invested in stocks:	
1000 shares of Camden and Amboy Rail Road and Transportation Company stock,	\$100,000 00
1000 shares Camden and Amboy Rail Road and Transportation Co. and Delaware and Raritan Canal Co., joint stock,	100,000 00
	<u>200,000 00</u>

<i>On Bonds.</i>	
Surplus revenue loaned to the sev- eral counties,	\$764,670 60
Joint bonds of Camden and Amboy Rail Road Company and Dela- ware and Raritan Canal Compa- ny,	17,000 00
	<u>781,670 60</u>

Balance on hand standing to the credit of general charges,	7,422 56
Amount of temporary loans from sundry banks,	39,000 00
Interest on bonds received,	1,020 00
Dividends, "	12,000 00
Transit duties, "	32,637 58
State tax, "	30,000 00
Pedlars' licenses, "	770 00
State Prison, surplus earnings,	1,600 00
Tax on capital stock,	1,250 00
	<u>\$125,700 14</u>
	<u>\$1,107,370 74</u>

Balance of state funds, including surplus revenue, \$887,733 93

the Condition of the Treasury, 1842.

CR.

<i>By the following disbursements:</i>	
Paid state account,	\$2,306 73
" Legislative expenses,	25,446 43
" Salaries state officers,	14,100 00
" Incidental expenses,	3,154 23
" State Prison,	8,983 01
" Transportations and costs,	4,299 45
" State Arsenal,	710 00
" For instruction &c. of deaf and dumb,	1,618 66
" " " blind,	1,329 31
" Revolutionary pensions,	2,040 47
" Military officers,	370 00
" Inquisitions,	1,048 47
" Printing account,	3,427 00
" Postage, "	2,177 79
" State Library,	169 37
" Constables attending Supreme Court,	63 00
" Interest account,	2,523 68
" Temporary loans,	41,000 00
" Profit and loss account,	61 00
	<u>\$114,828 60</u>

<i>On deposit to the credit Treasury:</i>	
Mechanics' and Manufacturers' Bank, Trenton,	\$4,127 42
Princeton Bank,	2,587 66
Newark Banking and Insurance Co.	1,928 38
State Bank at Newark,	279 26
Trenton Banking Company,	94 53
State Bank at Camden,	180 00
State Bank at New Brunswick,	793 79
Due from 1st Presbyterian and St. Paul's churches, Paterson, (in suit)	315 25
In hands of Treasurer,	565 25
	<u>10,871 54</u>

Amount due School Fund,
By balance due,

\$125,700 14
93,926 67
887,743 93

\$1,107,370 74

DR. *Balance Sheet, or General Statement of*

<i>Stocks.</i>	
Amount of Fund invested in stocks:	
40 shares of Cumberland Bank,	\$2,000 00
20 " Sussex Bank,	1,000 00
159 " Trenton Banking Co.	4,770 00
250 " New Jersey Rail Road and Transportation Company,	12,500 00
	\$20,270 00
<i>Loans.</i>	
Loan to New Jersey Rail Road and Transportation Company,	\$100,000 00
Loan to Morris and Essex Rail Road and Transportation Co.	30,000 00
Loan to Newark city,	30,000 00
" Sussex county,	8,000 00
" Anderson Lalor,	12,000 00
" State of New Jersey,	93,926 67
" Passaic county,	3,000 00
" Donatian Biensie,	30,000 00
Bonds and interest due and unpaid for Paterson lands,	19,469 21
	290 395 88
<i>Amount received.</i>	
Balance on hand from last year,	11,740 86
Bank tax,	18,997 96
Dividends on stock,	1,404 65
Interest on loans,	11,290 66
On bonds for Paterson lands,	816 25
	44,250 38
Amount due for bank tax, con- sidered doubtful,	11,090 85
Amount on deposit,	13,738 90
	24,829 75
	\$388,746 01
<i>Balance due, being total amount of School Fund,</i>	\$344,495 63

the Condition of the School Fund, 1842.

CR.

By the following disbursements:	
Paid for the support of common schools to the	
Collector of Morris,	\$2,352 00
" " Warren,	1,638 75
" " Sussex,	1,518 75
" " Bergen,	1,000 50
" " Hudson,	615 00
" " Essex,	2,664 00
" " Passaic,	768 00
" " Middlesex,	2,049 00
" " Gloucester,	2,184 00
" " Salem,	1,617 00
" " Cumberland,	1,189 50
" " Atlantic,	349 50
" " Cape May,	484 50
" " Somerset,	1,882 50
" " Burlington,	2,857 50
" " Monmouth,	2,793 00
" " Hunterdon,	2,326 50
" " Mercer,	1,710 00
" Incidental account,	161 88
	\$30,161 88
Amount of temporary loans to state this year,	349 60
<i>Balance due from different banks on deposit, viz:</i>	
Mechanics and Manufacturers Bank, Trenton,	4,705 60
Trenton Banking Company,	1,754 44
Newark Banking and Insurance Com- pany,	3,530 26
State Bank at Newark,	3,219 12
State Bank at New Brunswick,	260 03
Sussex Bank,	45 00
State Bank at Camden,	14 50
Cumberland Bank,	60 12
New Hope Delaware Bridge Company,	10 00
In hands of Treasurer,	139 83
	13,738 90
	\$44,250 38
<i>Balance due,</i>	344,495 63
	\$388,746 01

The Committee of Council and Assembly, appointed to settle and audit the accounts of the Treasurer of this State, do hereby certify that we have examined the books in his office, and have compared the same with the evidences relating thereto, and find the same regularly stated and balanced; and also that the balance of moneys, evidences of public stock, securities, and other effects, are actually in the Treasury, and deposited in banks as directed by law.

SAMUEL BOLTON,
A. BOYLES, } *Com. of Council.*

THO. H. WHITNEY,
THOS. C. THROCKMORTON,
JACOB H. WINTER,
DAVID T. COOPER,
THOS. HARRISON. } *Committee of
Assembly.*

Trenton, Nov. 3rd, 1842.

Which was read and ordered to lie on the table.

The President laid before Council the following Report of the Commissioners, relative to the selection of a site for the erection of a Lunatic Asylum.

*To his Excellency, William Pennington,
Governor of New Jersey :*

DEAR SIR:—We have the honor herewith to transmit a report, on the subject of a State Lunatic Asylum, prepared in obedience to a Joint Resolution of the Council and General Assembly of this state, passed on the 11th day of March, 1842.

Very respectfully,

Your obedient servants,

LEWIS CONDUCT, }
JAMES PARKER, } *COMMISSIONERS.*
JOHN CLEMENT, }

Trenton, November 3, 1842.