

REPORT

OF THE

TREASURER

OF THE

STATE OF NEW JERSEY,

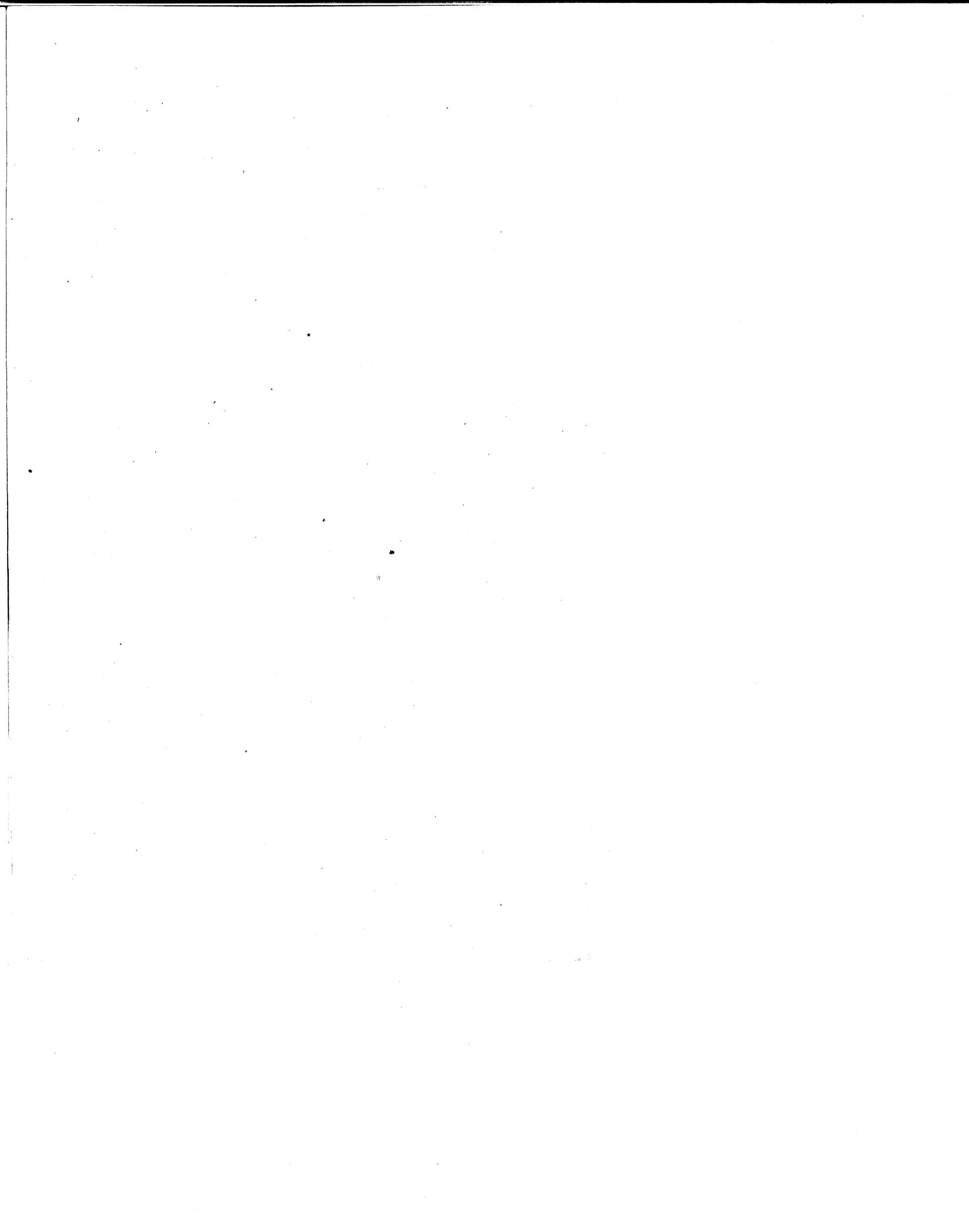
TO THE

LEGISLATURE.

Read and ordered to be printed.

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REPORT.

To the Honourable, the Legislative Council of the State of New Jersey
GENTLEMEN:

It becomes my duty, as Treasurer, under the act of 1838, (my accounts having been audited by a committee appointed for that purpose,) to submit to your honorable bodies the accompanying Acc'ts Current, Summary Statements, and Balance Sheets, shewing the condition of the State Treasury, and School Fund.

From these it will appear that the financial affairs of the State are in a prosperous condition—that its entire indebtedness for temporary loans has been liquidated—that the only remaining claim against it, is the sum due the School Fund, and that the receipts into the Treasury, for the current year, has been \$127,748 59, derived from the following sources: \$40,000 00 from State tax; \$10,000 00 from temporary loans; \$12,000 00 from dividends on Stock; \$36,132 88 from transit duties, of which \$6,000 00 was received from the Camden and Amboy Rail Road and Transportation Company, for additional duties, under the Joint Resolution of March 10th, 1842; \$14,657 17 from the Treasurer of the United States, being 1st, 2nd and 3d instalments, on account of sales of the Public lands; \$1,020 00 from interest on bonds; \$1,250 00 from tax on capital stock; \$1,000 00 from State Prison, on account of the surplus earnings of that Institution; \$417 00 from Pedler's licences granted; \$400 from forfeited recognizances, and \$10,871 54, the balance on deposit last year.

It will also be seen that of the amount received, the sum of \$111,736 37 has been expended, viz: \$62,736 37 for the ordinary expenses of Government, and \$49,000 00 for the payment of temporary loans, leaving in the Treasury a balance due from 1st Presbyterian and St. Paul's Churches, \$305 90, and on deposit in the several banks, the sum of \$15,706 32, to which may be properly added the transit duties due from the Delaware and Raritan Canal Company, for the quarter ending the 30th day of September last, which should have been received, and is legitimately a part of the revenue of the present fiscal year.

It will be further seen that the present amount of State funds is \$981,670 60, and that they are invested as follows: \$200,000 00 in the Stock, and \$17,000 00 in the joint bonds of the Camden and Amboy Rail Road and Delaware and Raritan Canal Companies, each bearing an annual interest of six per cent., and \$781,670 00 loaned to the several Counties which is entirely unproductive to the State; deducting from this amount the sum of \$99,566 57 due the School Fund, and it leaves the balance of State Funds \$882,104 03. Should, however, the amount on deposit, and the sum due from the Delaware and Raritan Canal Company, with the tax of \$40,000 00 payable in January next, together with the amount (\$17,000 00) due on the joint bonds of the Camden and Amboy Rail Road and Delaware and Raritan Canal Companies, be applied to the payment of this debt, the total indebtedness of the State will not exceed the sum of \$30,000 00, and the amount of State Funds will be as before stated \$981,670 00, including the surplus revenue.

It will also be further seen by a reference to the Balance Sheets, &c., shewing the condition of the School Fund, that the present amount of that Fund is \$350,058 02; that it is safely and profitably invested, and that the sum of \$44,138 14 has been received into the Treasury during the year. Of this sum \$30,000 00 has been expended for the support of Common Schools, and \$227 18 for Incidental expenses, leaving the sum of \$13,910 96 on deposit in the banks therein named, to the credit of the Fund.

In conclusion, gentlemen, permit me to remark, that although our country has for the last few years experienced a season of unexampled depression in its monetary affairs, affecting more or less every portion and part of it, we have continued to prosper; have suffered comparatively little from a depreciated currency, and have been enabled to maintain our previous high reputation, and it should be a subject of sincere gratulation to us, that while so many of our sister States are at this time, borne down by a large and increasing public debt, with energies crippled, and subject to burthensome taxation, we are not only free from public debt, and prosperous in all our financial relations, but have the speedy prospect of being able to support our State Government from our permanent resources, derived from our internal improvements, without resort to taxation or loans.

All of which is most respectfully submitted,

ISAAC SOUTHARD,

Treasurer of New Jersey.

Trenton, November 3, 1843.

**Balance Sheet, or General Statement of the con-
Dr.**

STOCKS.

Amount of State Funds invested in stocks :

1000 shares of Camden and Am- boy Rail Road and Transporta- tion Company's stock,	\$100,000 00	
1000 shares of Camden and Am- boy Rail Road and Transporta- tion Company's and Delaware and Raritan Canal Company's joint stock,	100,000 00	\$200,000 00

ON BONDS.

Surplus Revenue loaned to several Counties,	764,670 60	
Joint Bonds of Camden and Amboy Rail Road, and Delaware and Raritan Canal Companies,	17,000 00	781,670 60
Balance on hand, standing to the credit of general charges,	10,871 54	
Amount of temporary loans,	10,000 00	
Dividends received,	12,000 00	
Transit duties do	36,132 88	
State Tax, do	40,000 00	
Pedlers' Licences do	417 00	
Interest on bonds,	1,020 00	
Tax on capital stock,	1,250 00	
From sales of Public Lands of Uni- ted States,	14,657 17	
do Forfeited recognizances,	400 00	
do State Prison, on account of surplus earnings,	1,000 00	127,748 59
		<u>\$1,109,419 19</u>

Balance of State Funds, including surplus revenue, \$882,104_03

dition of the Treasury of New Jersey, 1843.

Cr.

By the following disbursements :		
Paid State account,	1,107 25	
" Legislative expenses,	20,395 89	
" Salaries (State officers,)	13,596 67	
" Incidental expenses,	3,298 73	
" State Prison,	7,167 41	
" Transportations and costs,	5,620 55	
" State Arsenal,	993 00	
" For instruction &c., deaf & dumb,	2,136 54	
" For " blind,	1,678 44	
" Revolutionary Pensions,	1,785 67	
" Military officers,	180 00	
" Inquisitions,	898 07	
" Printing account,	2,350 00	
" Postage do	87 35	
" State Library,	166 00	
" Constables attending Supreme Court,	70 50	
" Interest account,	1,204 25	
" Temporary loans,	49,000 00	\$111,739 39
Due from 1st Presbyterian and St. Paul's Churches, Paterson, (in suit)		305 90
<i>On deposit to credit of Treasury, viz :</i>		
In State Bank, Newark,	633 85	
" Newark Bank'g and Insurance Co.,	260 65	
" State Bank at New Brunswick,	1,209 71	
" Princeton Bank,	2,636 24	
" Trenton Banking Company,	10,789 72	
" Mech's and Man's Bank, Trenton,	104 15	
" State Bank, Camden,	72 00	15,706 32
		<hr/>
		127,748 59
Amount due the School Fund,		99,566 57
By balance due,		882,104 03
		<hr/>
		\$1,109,419 19

STATEMENT

**Balance Sheet, or General Statement of the con-
Dr.**

STOCKS.

Amount of School Fund invested in stocks :

40 shares of Cumberland Bank stock,	\$2,000 00	
20 " of Sussex Bank Stock,	1,000 00	
159 " of Trenton Bank'g Co. stock,	4,770 00	
250 " New Jersey Rail Road and Transport'n Co's. stock,	12,500 00	
		\$20,270 00

LOANS.

Loan, to New Jersey Rail Road and Transportation Co.,	100,000 00	
" to Morris and Essex Rail Road and Transportation Co.,	30,000 00	
" To Newark City,	30,000 00	
" To Sussex county,	8,000 00	
" To Anderson Lalor,	12,000 00	
" To State of New Jersey,	99,566 57	
Bonds, &c., with the interest due for Paterson lands,	25,219 64	
		304,786 21

AMOUNT RECEIVED.

Balance on hand from last year,	13,738 90	
Bank Tax,	17,821 67	
Dividends on Stocks,	1,428 50	
Interest on Loans,	11,753 11	
On Bonds for Paterson lands,	895 96	
		45,638 14
Amount due for Bank tax, considered doubtful,	11,090 85	
		11,090 85
Amount on deposit,	13,910 96	
		13,910 96
		\$395,696 16

Balance due, being total amount of School Fund, \$350,058 02.

G.
dition of the New Jersey School Fund, 1843.

By the following disbursements:			Cr.
Paid collector of Bergen county, for support of			
Common Schools,			\$1,000 50
do	Hudson,	do	615 00
do	Passaic,	do	768 00
do	Morris,	do	2,352 00
do	Essex,	do	2,564 00
do	Sussex,	do	1,518 75
do	Warren,	do	1,638 75
do	Hunterdon,	do	2,326 50
do	Somerset,	do	1,882 50
do	Middlesex,	do	2,049 00
do	Monmouth,	do	2,793 00
do	Burlington,	do	2,857 50
do	Gloucester,	do	2,184 00
do	Cumberland,	do	1,189 50
do	Salem,	do	1,617 00
do	Cape May,	do	484 50
do	Atlantic,	do	349 50
do	Mercer,	do	1,710 00
			\$30,000 00
Incidental account,			227 18
<i>Due and unpaid and charged, in amount received:</i>			
Morris and Essex Rail Road and Trans-			
portation Company,	900 00		
Newark City,	600 00	1,500 00	
<i>By balance due from different banks on deposit, viz:</i>			
State Bank, at Newark,	408 37		
Newark Banking and Insurance Co.,	5,900 86		
State Bank, New Brunswick,	850 66		
Trenton Banking Co.,	5,568 96		
Mech's and Manuf's Bank, Trenton,	356 50		
Farmers' and Mech's' Bank, Rahway,	650 00		
Sussex Bank,	115 00		
Cumberland Bank,	60 11		
State Bank, Camden,	50	13,910 96	
			45,638 14
Balance due,			350,058 02
			\$395,696 16

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The Committee of Council and Assembly, appointed to settle and audit the accounts of Isaac Southard, as Treasurer of New Jersey, having carefully examined the same, and the evidences and vouchers relating thereto, do hereby certify that the said accounts are regularly stated and balanced, and that the evidences of Public Stock, Securities, and other effects belonging to the State, are actually in the Treasury; and also, that the balance of monies is deposited in sundry banks, as directed by law.

Trenton, November 3, 1843.

C. J. IHRIE	} Com'tee of Council.
JOS. S. DODD,	
THOS. C. THROCKMORTON,	} Com. of Assembly.
JEPHTHA BALDWIN,	
D. L. BURT,	
NATHAN F. STRATTON,	