

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING ITS SESSION

A. D. 1856.

PART FIRST.

Augusta:

FULLER & FULLER, PRINTERS TO THE STATE.

1856.

REPORT

OF THE

Commissioner of the Treasury of Maine,

ON THE

STATE OF THE TREASURY,

DECEMBER 31, 1855.

Published agreeably to Resolve of March 16, 1855.

AUGUSTA:

STEVENS & BLAINE, PRINTERS TO THE STATE.

1856.



STATE OF MAINE.



TREASURER'S OFFICE, }
January 2, 1856. }

To the President of the Senate

and Speaker of the House of Representatives:

The Commissioner of the Treasury would respectfully submit the following Report of the state of the Treasury as it existed at the close of business on the 31st day of December, 1855.

Balance of cash in the Treasury January 1, 1855,	\$108,107 41
Amount of receipts from January 1, 1855, to Decem- ber 31, 1855, inclusive,	528,201 18

\$636,308 59

Amount of expenditures from January 1, 1855, to December 31, 1855,	\$597,178 22
Balance in the Treasury December 31, 1855,	39,130 37

\$636,308 59

STATE OF MAINE *in account with* JOSEPH A. SANBORN, *Commissioner of the*
Treasury, *Dr.*

To miscellaneous items,	\$1,605 59
To clerks,	5,233 50
To county taxes,	6,211 81
To roll of accounts—31 to 34,	238 26
To duty on commissions,	15 00
To cash,	39,130 37
To Penobscot Indian fund,	3,400 00
To pay roll of council,	4,573 00
To public debt,	242,000 00
To contingent fund of secretary,	200 00
To Passamaquoddy Indians,	2,300 00
To agricultural societies,	4,272 01
To lands reserved for public uses,	462 36
To fuel and lights,	2,000 00
To board of agriculture,	808 20
To printing,	3,000 00
To insane State paupers,	4,207 26
To subordinate officers of State Prison,	5,250 00
To postage,	1,464 04
To education of Penobscot Indians,	350 00
To Trustees Insane Hospital,	511 00
To Reform School,	24,642 00
To pay roll of Senate,	6,910 00
To pay roll of House of Representatives,	27,591 00
To stationery,	2,000 00
To Maine Register,	400 00
To Insane Hospital,	25,000 00
To settlers on St. John's river,	6,000 00
To military purposes,	800 00
To furniture and repairs,	2,500 00
To reports of judicial decisions,	3,000 00
To indices,	150 00
To library,	500 00
To schools in Madawaska,	225 00
To State Prison,	3,000 00
To binding and stitching,	500 00
To contingent fund of governor and council,	7,516 73
To Inspectors of State Prison,	50 00
To militia pensions,	2,009 00
To contingent fund of treasurer,	1,000 00
To monument to Gov. King,	500 00
To deaf, dumb and blind,	3,959 83
To school funds, 17 to 21,	20,229 23
To roll of accounts, No. 35,	12,328 91
To cistern on state lot,	500 00
To interest,	38,475 00
To profit and loss,	812 96
To Indian annuities,	1,900 00
To bounties to Penobscot Indians on agricultural products,	615 34
To bank tax, No. 23,	65 00

TREASURER'S REPORT.

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STATE OF MAINE *in account with* JOSEPH A. SANBORN, *Commissioner of the Treasury, (Continued.)* *Dr.*

To school fund, No. 22,	\$48,599 52
To porter and messenger,	100 00
To bank commissioners,	1,000 00
To costs in criminal prosecutions,	35,950 73
To encouragement of flax growing,	500 00
To salaries,	29,745 94
	\$636,308 59

STATE OF MAINE *in account with* JOSEPH A. SANBORN, *Commissioner of the Treasury,* *Cr.*

By State of Maine,	\$108,107 41
By miscellaneous items,	115 00
By State tax, 1851,	49 58
" 1852,	661 91
" 1853,	7,167 82
" 1854,	183,546 13
" 1855,	10,067 18
By Hancock Co. taxes,	161 84
By permanent school fund,	3,736 53
By duty on commissions,	2,034 00
By Penobscot Indian fund,	115 00
By land agent,	13,069 69
By premium on State loan,	2,282 50
By State loan,	218,000 00
By Kennebec County taxes,	31 39
By lands reserved for public uses,	11,554 20
By fuel and lights,	78 21
By bank stock,	15 00
By bank dividends,	800 00
By bank tax, No. 22,	34,659 23
By Insane Hospital,	287 54
By military purposes,	207 05
By furniture and repairs,	25 06
By Oxford County taxes,	98 73
By notes receivable,	1,000 00
By interest,	332 26
By Piscataquis county taxes,	602 98
By Somerset "	369 73
By Franklin "	186 98
By bank tax, 23,	34,928 00
By forfeited lands,	77 00
By Washington County taxes,	928 52
By Aroostook "	789 38
By Penobscot, "	222 94
	\$636,308 59

Estimated Receipts for the year 1856.

Cash on hand January 1, 1856,	\$39,130 37
Balance due on State taxes to 1855 inclusive,	201,585 34
Bank tax,	70,000 00
Duty on commissions,	2,000 00
Notes receivable,	1,000 00
Bank dividends,	800 00
Land Office,	25,000 00
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	\$339,515 71

Estimated Expenditures for the year 1856.

Public debt,	\$138,500 00
Interest on public debt,	40,000 00
Pay roll of council,	4,500 00
Pay roll of senate,	8,000 00
Pay roll of house of representatives,	30,000 00
School fund No. 23,	70,000 00
Interest on permanent school fund,	7,741 05
Costs in criminal prosecutions,	40,000 00
Balance due on school funds,	26,416 41
Balance due on rolls of account,	469 10
Reform School,	31,351 00
Salaries,	30,000 00
Printing,	15,000 00
Subordinate officers of State Prison,	5,400 00
Clerks,	6,000 00
Contingent fund of Governor and Council,	6,000 00
Deaf, dumb and blind,	6,000 00
Maine State Seminary,	5,000 00
Agricultural societies,	5,000 00
Insane State paupers,	4,500 00
County taxes,	3,392 49
Binding and stitching,	2,000 00
Reports of judicial decisions,	3,000 00
Furniture and repairs,	1,500 00
Fuel and lights,	1,500 00
Bounty on animals,	1,200 00
Militia pensions,	2,500 00
Contingent fund of treasurer,	1,000 00
Postage,	1,500 00
Stationery,	2,000 00
Penobscot Indian fund,	3,400 00
Passamaquoddy Indians,	2,100 00
Military purposes,	800 00
Library,	300 00
Sheriffs and Coroners,	300 00
Contingent fund of secretary,	200 00
Bank commissioners,	1,000 00
Indian annuities,	2,000 00

TREASURER'S REPORT.

Estimated Expenditures for the year 1856, (Continued.)

Agricultural productions to Penobscot Indians,	1,000 00
Forfeited lands,	500 00
Porter and Messenger,	100 00
Indices,	150 00
Trustees Insane Hospital,	600 00
Inspectors of State Prison,	200 00
Interest on lands reserved for public uses,	1,500 00
Teachers' conventions for 1855 and 1856,	4,000 00
Miscellaneous items,	10,000 00
	\$527,620 05

Resources of the State.

Cash in the treasury January 1, 1856,	\$39,130 37
Balance due on State taxes to 1855, inclusive,	201,585 34
SECURITIES IN LAND OFFICE.	
Bills receivable,	\$283,553 74
Bonds,	33,544 54
	317,098 28
Notes receivable in treasury office,	9,220 00
100 shares in Augusta Bank,	8,000 00
	\$575,033 99

Liabilities of the State of Maine, January 1, 1856.

PUBLIC FUNDED DEBT.			
Due and uncalled for,		\$8,000 00	
Due in 1856,		130,500 00	
“ 1857,		30,000 00	
“ 1858,		30,000 00	
“ 1859,		30,000 00	
“ 1860,		51,000 00	
“ 1861,		30,000 00	
“ 1862,		30,000 00	
“ 1863,		25,000 00	
“ 1864,		25,000 00	
“ 1865,		37,000 00	
“ 1866,		37,000 00	
“ 1867,		37,000 00	
“ 1868,		37,000 00	
“ 1869,		37,000 00	
“ 1870,		33,000 00	
“ 1871,		25,000 00	
“ 1872,		25,000 00	
			\$657,500 00
TRUST FUNDS.			
Permanent school fund,		129,017 54	
Lands reserved for public uses,		99,212 00	
Penobscot Indian fund,		55,400 77	
Passamaquoddy Indian fund,		22,500 00	
Isaac Sanford's bequests,		1,300 00	
			306,430 31
Warrants unpaid,		8,228 55	
Interest due and uncalled for,		810 00	
Balance due on school funds,		26,416 41	
Balance due on roll of accounts,		469 10	
Bank tax, No. 23,		34,928 00	
			70,852 06
AMOUNT DUE ON COUNTY TAXES.			
To county of Hancock,		161 84	
“ Washington,		928 52	
“ Kennebec,		31 39	
“ Oxford,		98 73	
“ Somerset,		369 73	
“ Penobscot,		222 94	
“ Piscataquis,		602 98	
“ Franklin,		186 98	
“ Aroostook,		789 38	
			3,392 49
			<u>\$1,038,174 86</u>

Amount paid for claims prior to January 1, 1855.

Salaries,	\$2,931 33
Agricultural societies,	835 26
Costs in criminal prosecutions,	7,504 00
County taxes,	875 15
Clerks,	200 00
Militia pensions,	1,034 50
Contingent fund of governor and council,	2,846 29
School funds,	20,229 23
Roll of accounts,	238 26
Miscellaneous items,	25 00
Monument to Gov. King,	500 00
Postage,	504 24
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	\$37,723 26

The receipts for the coming year are estimated, including cash on hand, at \$339,515.71; and the expenditures, \$527,620.05.

At the commencement of the present year, the amount of the funded debt was \$681,500. Of this sum, \$8,000 matured in September, 1852, but it has not been presented for payment. The amount which became due March 7, 1855, was \$240,000. This was paid at maturity. To enable the State to meet this, a permanent loan, of \$218,000, was negotiated, in accordance with a Resolve of the last Legislature, bearing six per cent. interest, payable semi-annually. Notwithstanding the pressure in the money market at that time, there were applications for more than four times the whole amount, and the scrip was readily sold at an aggregate premium of \$2,282.50, although the larger part of the loan was on so short a time as to offer little inducement to capitalists. Our State credit is unquestionable, and though special causes have temporarily diminished our revenue, our resources are abundant. It is a highly encouraging fact that, of the loan, \$173,000 of the \$218,000 was taken by citizens of Maine.

On the 7th of March, 1856, there will be due \$130,500 more of the public debt. A new loan will have to be substituted for this also, in negotiating which no difficulty is anticipated. The time of payment should be fixed with reference to our existing liabilities, and the probable resources of the Treasury.

But, though the public debt may be provided for by a new loan, there will still be a deficiency of funds to meet the current expenses of the ensuing year, according to the estimate, of about \$60,000. How shall this sum be raised? This question will require the special attention of the Legislature. The necessary sum could easily be raised by a loan, either temporary or permanent, were it not that the public debt already existing, is nearly up to the constitutional limit.

The State is the owner of one hundred shares of the capital stock in the Augusta Bank, the par value of which is eighty dollars per share. As the dividends amount to more than the interest upon the value, this stock can probably be sold at any time without loss. It is, at least, of doubtful policy for the State to become, or continue to be, a stockholder in such corporations, and it may be advisable that this stock, now held by the State, should be sold.

By the Report of the Treasurer for 1854, it was estimated that \$50,000 would be received the present year from the Land Office. It will be seen that this estimate has failed. Only \$13,069.69 have been received from that source. This is to be accounted for, probably, from a combination of causes, among which may be named, the depression in the price of lumber the past season, growing out of the stringency in the money market. That, together with the Resolve of the last Legislature, extending the time to January 1st, 1857, when certain lands should be forfeited to the State for the non-payment of notes held in the Land Office, may be considered among the most prominent.

In view of these circumstances, it is not anticipated a large amount will be received into the Treasury the present year, until very near its close, consequently it will be necessary to look to other sources of revenue to meet the current expenses of the ensuing year.

There are securities in the Land Office amounting to \$317,098.28. Of this large sum, it is expected the receipts from that source during the year will at least be equal to the estimate.

The only remaining source of revenue is the State tax. This,

however, will not meet the exigencies of the Treasury for the coming year, as none of it would be payable until January 1, 1857.

There seems, therefore, to be no available source from which the wants of this department can be supplied according to the present estimates. A reduction of the expenditures is consequently imperative. And on a careful revision, I can find nothing except the school fund that can be omitted or changed. This for the year 1855 was \$71,644.83, and will be slightly increased in 1856. It becomes payable in June. Its entire discontinuance has been several times recommended, but the proposal has not been received with much favor. There can be no doubt that the people are strongly in favor of it, as a means of encouraging and fostering our common schools. I will therefore suggest that the payment of the amount due next June be postponed from June until the following January. I will further suggest the propriety of changing the time of payment hereafter from June to January. If this plan should be adopted, there will be due January 1, 1857, the amount falling due next June under existing law, together with the semi-annual bank tax due October next. It is not perceived that there can be any serious objection to adopting this plan, as the sum will fall due in season to answer all practical purposes of our common schools, equally as well as though payable in June.

The State tax for 1856 will be due January 1, 1857. That, with what may reasonably be expected at that time from the Land Office, will, it is confidently anticipated, enable the State thenceforth to meet all its liabilities, and the current expenses of the government, without embarrassment.

Among the estimated expenditures, it will be perceived that an item of \$5,000 is included, to be paid the Trustees of the Maine State Seminary. The faith of the State was pledged to this payment by the last Legislature, but as the promise was a contingent one, no special appropriation was made for it. Since that time, the Trustees have performed the conditions requisite to entitle them to that sum from the Treasury, and a warrant for it has been drawn, as I am informed, by the Governor and Council, but it has not been presented for payment.

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The estimate for the Reform School is much larger than the amount appropriated for that purpose last year, but is what will be needed, in the judgment of the Trustees of the Institution, for its successful operation, as appears from a communication to this office by its treasurer.

The usual State tax will be necessary the coming year.

JOS. A. SANBORN,

Commissioner of the Treasury.