

THE PEOPLE'S JOURNAL.

DEVOTED TO THE PRINCIPLES OF DEMOCRACY, AND THE DISSEMINATION OF MORALITY, LITERATURE, AND NEWS.
VOL. IX. COUDERSPORT, POTTER COUNTY, PA., THURSDAY, JANUARY 15, 1857. NO. 34.

Business Cards

P. W. KNOX,
Attorney at Law,
Coudersport, Pa., will regularly attend the
Court in Potter county.

ARTHUR U. OLMSTED,
Attorney & Counselor at Law,
Coudersport, Pa., will attend to all business
connected with the courts and the
Society.

ISAAC BENSON,
Attorney at Law,
Coudersport, Pa., will attend the
Court in Potter and McKean counties.

L. P. WILLISTON,
Attorney at Law,
Wellbourn, Tioga Co., Pa., will attend the
Court in Potter and McKean counties.

A. P. CONE,
Attorney at Law,
Wellbourn, Tioga county, Pa., will regularly
attend the courts of Potter county.

JOHN S. MAXIN,
Attorney & Counselor at Law,
Coudersport, Pa., will attend the several
Courts in Potter and McKean counties. All
business entrusted in his care, will receive
prompt attention.

COUDERSPORT HOTEL,
Daniel F. Glassmire
Proprietor
Corner of Main and Second streets, Cou-
dersport, Potter Co., Pa.

R. W. BENFON,
Surveyor and Conveyancer,
Raymond P. O. (Allegany Tp.) Pot. Co. Pa.
Will attend to all business in that line with
care and dispatch.

W. K. KING,
Surveyor, Draftsman, and
Conveyancer,
Coudersport, McKean Co., Pa.
Will attend to business for non-resident land-
holders, upon reasonable terms. References
given if required.

E. R. HARRINGTON, having
engaged a Wholesale in Schuyl-
mer & Jackson's Store, will carry on the
WATCH AND JEWELRY BUSINESS
there. Watches and Jewelry carefully re-
paired, in the best style, and on the shortest
notice. All work warranted.

BENJAMIN RENNELS,
BLACKSMITH
All work in his line, done to order, and
with dispatch. (On West street, below Third
Coudersport, Pa.)

SMITH & JONES,
Dealers in Dry Goods, Groceries, Station-
ery, Drugs & Medicines, Paints, Oils, Fancy
articles, &c. Main Street, Coudersport, Pa.

JONES, MANN & JONES
General Grocery and Provision Dealers—
Are in Dry Goods, Hardware, Boots and
Shoes, and whatever men want to buy. Main
Street, Coudersport, Pa.

O. T. FLISON, M. D.,
RESPECTFULLY informs the citi-
zens of Coudersport and vicinity, that he
will be found regularly at his office, over the
Drug Store of Smith & Jones, ready to attend
to all calls in his profession.

D. E. OLIMSTED
Dealer in Dry Goods, Ready-made Clothing,
Groceries, Crochery, &c. Coudersport, Pa.

J. W. SMITH,
Dealer in Stores, and manufacture of Tin
Copper and Sheet-Iron Ware. Main street,
Coudersport, Pa.

M. W. MANN,
Dealer in Books & Stationery, Music, and
Magazines. Main street, opposite N. W. corner
of the public square, Coudersport, Pa.

DAVID B. BROWN,
Foundryman and Dealer in Ploughs. Up-
per end of Main street, Coudersport, Pa.

A. B. GOODSELL,
GUNSMITH, Coudersport, Pa. Fire Arms
manufactured and repaired at his shop, on
Main street.

J. W. HARDING,
Fashionable Tailor. All work entrusted to
his care will be done with neatness, comfort
and durability. Shop over Lewis Mann's
store.

ALLEGANY HOUSE,
SAMUEL M. MILLS, Proprietor.
On the Wellbourn road, seven miles North
of Coudersport, Pa.

THE PEOPLE'S JOURNAL.

PUBLISHED EVERY THURSDAY MORNING.

Terms in Advance.

One copy per annum, \$1.25.

TERMS OF ADVERTISING.

1 square 10 lines or 3 insertions \$1.50

Each subsequent insertion less than 13 25

1 Square, 3 months, 3.50

6 months, 5.00

9 months, 5.50

1 year, 6.00

Rule and figure work, per sq., 3 insertions, 2.00

Every subsequent insertion, 50

1 column, six months, 20.00

9.00

12.00

One-half column per year, 20.00

35.00

Advertisements of Executors' Notices, 2.00

Sherris' Sales, per tract, 1.50

Marriage notices, 1.00

Professional, or Business Cards, not

exceeding six lines, per year, 5.00

Merchants advertising by the year, not

exceeding 2 squares, with occasional

notices, (in all cases confined to their

business), 10.00

Where the paper is sent to the adver-

tiser, especially for reason of his

advertisement being in it, the same

will be charged at the rate of \$1 per

annum.

All letters on business, to secure at-

tention, should be addressed (post paid) to the

undersigned. T. S. CHASE, Publisher.

GOVERNOR'S MESSAGE.

To the Honorable the Senators and

Members of the House of Representa-

tives of the General Assembly:

FELLOW CITIZENS:—Unhappily, to

the Constitution and laws of this Com-

monwealth, you have assembled to dis-

charge the important and responsible

duties that devolve upon you. To pro-

tect the rights and privileges of the peo-

ple, advance their interests, and pro-

vide for the welfare and prosperity of

the State, should be the aim and end of

your legislation. In the discharge of

your duties, it will be a pleasure to co-

operate with you in the accomplish-

ment of these objects.

The past year has been one of un-

usual prosperity. The bounty of a

kind Providence, never not been with-

held in our Commonwealth. A plenti-

ous harvest has rewarded the labor

of the husbandman. Honorable indus-

try, in all its departments, has been en-

couraged. No financial embarrass-

ments—no commercial distress—no po-

litical or social evils, have interrupted

the progress, or checked the energies

of the people. The great interests of

education, morality and religion, have

been cherished and sustained. Health

and peace, with their attendant bless-

ings, have been ours. To Him who

rules the Nations, by his powers, and

from whom cometh down every good

and perfect gift, we are indebted for

these mercies, and to Him should be

given the homage of our devout grati-

tude and praise.

The financial condition of the Com-

monwealth is highly satisfactory. Every

demand upon the Treasury has been

promptly met and paid, without the aid

of loans. The operations of this de-

partment will be exhibited in detail in

the report of the State Treasurer.

For the fiscal year ending November

30, 1856, the receipts at the Treasury

(including the balance in the Treasury

on the first day of December, 1855, of

\$1,244,697 33) have been \$6,621,937.

61. The total expenditures for the

same period, were \$5,377,142 22. Bal-

ance in the Treasury, December 1,

1856, \$1,244,795 42.

Excluding the balance in the Treas-

ury on the first of December, 1855, the

receipts, from all sources, were \$5,378

219 33. The ordinary expenditures

for the same period, were \$1,113,114

77, showing an excess of receipts over

ordinary expenditures of \$1,265,095

50.

The extraordinary payments for the

same year, were \$1,265,997 15, as fol-

lows, viz: To the completion of the

Portage railroad, and for the payment

of debts previously contracted on that

work \$181,494 11; to the North branch

extension, \$22,723 52; to re-pay the

south track of the Columbia railroad,

\$267,000 00; for motive power in 1855,

\$118,049 42; to enlarge the Delaware

division of the Pennsylvania canal,

\$13,960 00; for general repairs in

1855—\$1,515 63; to hold claims on

the main line, examined by the com-

missioners, and paid under the act of

May 22, 1856, \$130,512 09; to the re-

demption of loans, \$327,824 47; and

relief notes cancelled, \$38,217 00.

The interest of the funded debt which

fell due in February and August last,

was then paid, and that which becomes

due in February next, will be paid

with equal promptness, out of avail-

able means now in the Treasury. The

punctuality with which the interest

on the public debt has been paid, and

the ability of the Treasury to meet all

legitimate demands upon it, have in-

spired public confidence in our insti-

tutions, and contributed largely to es-

tablish and sustain the credit of the Com-

monwealth.

The Commissioners of the Sinking

Fund report the sum of \$722,432 93

as due by the Treasury to that fund.

This amount will be applied to the re-

demption of relief notes now in circu-

lation, and to the payment of the fund-

ed debt. Hereupon the available

means in the Treasury have been ap-

plied, to some extent, in payment of

outstanding temporary loans, which

bear an annual interest of six per cen-

t; it being deemed advisable as a

matter of economy to pay these loans,

rather than the funded debt, which

bears a much less rate of interest. It

is expected that the balance of the

temporary loans will be paid before

the close of the current year, and the

operation of the sinking funds resumed

and continued as directed by law.

The funded and unfunded debt of

the State, including temporary loans,

on the first day of December, 1855, as

per reports of the Auditor General

and State Treasurer, was as follows,

viz:

FUNDING DEBT.

6 per cent. loan \$515,154 93

5 do do 34,333,445 04

4 do do 388,290 00

4 do do 100,000 00

Total funded debt \$39,997,999 97

UNFUNDED DEBT.

Relief notes in cir-

culation \$258,773 00

Interest certificates

outstanding 29,157 25

Domestic creditors

claiming 1,261 00

Bal. of temporary

loans, Apr. 1, 1855, 525,000 00

Bal. of temporary

loans, May 9, 1854, 316,910 00

Total unfunded

debt 1,100,131 25

Total debt, Dec.

1, 1855, 41,098,131 22

The total funded and unfunded debt, at the

close of the last fiscal year, Dec. 1, 1856, was

as follows, viz:

6 per cent. loan \$511,781 39

5 do do 34,333,004 50

4 do do 388,200 00

4 do do 100,000 00

Total funded debt \$39,562,985 89

UNFUNDED DEBT.

Relief notes in cir-

culation \$200,556 00

Interest certificates

outstanding \$1,691 37

Domestic creditors

claiming 4,448 33

Bal. of temporary

loans, Apr. 18, 53, 400,000 00

Bal. of temporary

loans, May 9, 54, 184,000 00

Total unfunded

debt 834,355 75

Total debt, Dec.

1, 1856, 40,701,335 25

Total debt Dec. 1, 1855,

\$41,098,131 22

Do do 1856,

40,701,335 25

Decrease

\$396,795 97

It thus appears that during the past

fiscal year the sum of three hundred

and sixty-six thousand one hundred

and fifty-eight dollars and ninety-sev-

en cents has been paid in liquidation

of the public debt. This taken in con-

nection with the fact, that during the

year ending November 30, 1855, six

hundred and thirty thousand six hun-

dred and one dollars and two cents

were paid on the same account, exhib-

its the gratifying fact, that the pro-

cess of reducing the public debt has

commenced; and, unless checked by

reckless mismanagement and extra-

ordinary expenditure, must continue

until the people and the Commonwealth

are relieved from the debt and taxa-

tion with which they are burdened.

In addition to this reduction of the

public debt, large appropriations and

payments were made for the comple-

tion of the Portage railroad and for

debts previously contracted on that

work; for old and unsettled claims re-

cently adjusted by the commissioners

appointed under the act of last session;

for re-paying the south track of the Co-

lumbia railroad; for enlarging the

Delaware division of the canal; and

for other purposes. These extraordi-

nary demands upon the Treasury have

ceased, or will soon cease, with the

necessity that created them; and thus

leave a still larger portion of the re-

venues to be applied to payment of the

public debt.

A careful examination of the finan-

cial condition of the Commonwealth—

her sources of revenue and the prob-

able future expenditures, has inspired

the hope that the time is not far dis-

tant when the public debt will be fully