

GOVERNOR'S MESSAGE.—We publish this week Governor Geary's annual message, which is, perhaps, one of the most practical and satisfactory documents of the kind that has been issued for years.

THE LEGISLATURE.—The Senate was promptly organized by the election of Senator GRAHAM, Speaker, and G. W. HAMMEBURY, Clerk. In the House there was no election.

MESSAGE OF JOHN W. GEARY, GOVERNOR OF PENNSYLVANIA, To the Legislature, January 8, 1868.

To the Senate and House of Representatives of the Commonwealth of Pennsylvania: GENTLEMEN: One of the most important duties devolving upon the Legislature is the consideration of the public finances.

FINANCES. The report of the State Treasurer shows that the balance in the Treasury November 30, 1867, was \$1,741,037 27. Ordinary receipts during the fiscal year ending November 30, 1867, \$2,029,000 00. Disbursements during the year, \$2,250,000 00.

That the operations of the sinking fund may be clearly understood, the following recapitulation is quoted from the report of the Commissioners for the year ending September 30, 1867: Balance in sinking fund, Sept. 3, 1867, \$2,723,331 77.

By the sixth section of the act of May 14, 1861, a special tax of one-half mill on the dollar was especially set apart for the payment of the interest, and redemption of the loan created by an act of May 18, 1861, entitled "An Act to create a loan and provide for its redemption."

The above assets will be available as follows: By the act of May 16, 1867, the Pennsylvania railroad company are to pay on the above bonds, \$100,000 a year until July 31, 1869, when one million of the residue shall fall due, and one million annually thereafter, without interest, until the whole is paid, which will be in the year 1885.

The proceeds from the sale of the Philadelphia and Erie Railroad were surrendered to that company, upon the deposit of four millions of dollars of their bonds as collateral security for the payment of the original bonds, and a mortgage of four millions of dollars was also given by the company to secure their payment.

The proceeds with which citizens of Pennsylvania came forward last April and took the whole amount of the twenty-three million loan, (the bids being for upwards of thirty-three millions,) may be considered a most auspicious circumstance in the financial history of the State, and indicates unbounded confidence in the good faith and substantial credit of the Commonwealth. The foregoing statement of the finances is set forth with pleasure, in consequence of their flourishing condition.

In addition thereto, the balance in favor of the General Government for Pennsylvania's quota of the direct tax levied in the several States for war purposes and for cash from the United States, amounting, in all, to nearly two millions of dollars, has been settled in full by the allowance of claims for extraordinary expenses incurred by the State during the war.

In consequence of the lapse of time since the remaining claims were contracted, and of insufficient vouchers and accounts, and the difficulty of finding the parties, some of them being dead by whom they should be made, render their settlement difficult, and in many instances, doubtful.

Passing from this general review of the finances of the State, I cannot permit some of the most prominent ideas connected with them to pass unnoticed, because they clearly indicate the path of duty in the discharge of its Executive trust. It is deemed proper to call your attention to the fact that during the entire year a very large sum of money is in the keeping of the State Treasurer. This sum has not at any time for years been less than a million of dollars, and at present amounts to considerably over four millions of dollars.

A glance at the condition of the Treasury will show that at least four millions of dollars might now be loaned, and at four per cent. would realize the handsome sum of \$160,000 per annum. Or nearly the whole amount of the balance now in the Treasury might be rendered productive by being invested in the bonds of the State, bearing six per cent. interest, even though purchased at a premium.

Your attention is also invited to the fact that the salary of the State Treasurer, now only seventeen hundred dollars, is entirely disproportionate to the duties and responsibilities of that officer, and that the amount of the fund, eight millions of dollars, given by him to the State, is equivalent to no security at all, under the present system of placing, unconditionally, the entire funds of the State in his hands.

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In the performance of my duty, I have forewarned the Legislature of a danger as regards our finances, of no common magnitude. It remains for you to decide whether this danger shall be averted by prompt and efficient legislation, and the Treasury guarded against the occurrence of so great a calamity.

EDUCATION. At the close of the year the number of school districts in the State was 1,880; the number of scholars, 13,443; graded schools, 2,147; school directors, 11,554; county, city and borough superintendents, 68; teachers, 16,528; pupils, 789,889; the cost of tuition, \$9,228,065 00; building, \$1,262,798 65; contingencies, \$780,675 33; tuition, building and contingencies, \$5,081,539 71; and the amount received for all purposes relating to schools, \$5,107,904 23.

AGRICULTURAL COLLEGE. The act of Congress of July 2, 1862, granted and secured to the several States, to be appropriated to the maintenance of colleges, whose leading object it shall be to give instruction in the sciences which minister to agriculture and the mechanic arts.

From the report of the Adjutant General, it will be seen that there are now but three hundred and eighty-one companies in the State, comprising only about three thousand men, whereas the act of Assembly, which authorized the purchase of sites for "Model and Experimental Farms," and the residue invested as follows: \$126,000 in United States 5-20 bonds; \$200,000 in Pennsylvania war loan, and \$325,000 in the Pennsylvania bonds of 1867.

A State requires men of generous culture in all the walks of life, as well as in the profession of teaching, and the perfection of the system of public school instruction is one of the wisest and noblest objects of legislation which our government can have.

REYNOLDS MONUMENT. Agreeably to the requirements of the act of Assembly, entitled "An Act to authorize the Governor to transfer to the Reynolds Monument Committee unserviceable and condemned ordnance, and to provide for the erection of a monument to the memory of the late Major General Reynolds," the Governor has authorized the necessary work to be done.

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Table with 4 columns: Description, Amount, Date, and Total. Items include Education and maintenance of 1,550 children, Education in advanced schools, Education and maintenance of 500 children in primary schools, etc.

THE AGENTS. During the year ending December 15, 1867, one thousand seven hundred and eight claims have been settled, and three hundred and twenty-one Treasury certificates collected, amounting to \$241,609 43.

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