

Relief issues cancelled	\$200,000
Amount of receipts over expenditures, as estimated	200,000
Net excess of receipts from public works over estimates	200,000

This state of the Treasury will justify the Legislature, as soon as they meet, in authorizing an extra cancellation of relief issues of at least \$300,000, which sum ought to be retained in the Treasury for that purpose. This would reduce the amount which would be then outstanding to \$581,664, which can be cancelled in the course of the coming year. But if the people and the Legislature should prefer it, as we do ourselves, and as we hope they will, a temporary loan may be made to redeem them immediately, which loan can be refunded in the course of the year. This is the course which we hope may be adopted, as it will purify our currency, enable us to pay our creditors in par funds, and give the people a plentiful specie circulation instead of the depreciated trash they are now compelled to use.

Governor Shunk, in treating upon this subject in his last annual message, speaks thus: "I transmit herewith a statement showing the annual receipts and expenditures for the last fiscal year, and also an estimate of the same for the present year, made with much care, upon full consultation with the other officers of the government. From this estimate it appears that the receipts of the year will exceed the expenditures by the sum of \$194,441 11."

The balance in the Treasury on the first instant was only \$438,986 08; it is, therefore, altogether probable that it may become necessary to make some arrangement to anticipate a small portion of the revenue for the year, to meet the interest which will fall due on the 1st February next. I recommend that some legal provision be promptly made for this purpose. This will not affect the financial calculations and estimated results of the year. I feel entire confidence that, taking into view the operations of the whole year, the results will sustain substantially the estimates that have been presented.

The sum of two hundred thousand dollars, which is now annually appropriated to the cancellation of the relief issues, and which is included in the estimates, is discharging that amount of the public debt yearly, and is, in fact, an existing sinking fund. If, therefore, the conclusion at which I have arrived shall prove correct, that the taxes assessed, under existing laws, on real and personal property, with the ordinary revenues, and an amount from the public improvements, equal to that received during the past year, will prove sufficient to pay the interest on the public debt, and other demands upon the Treasury, the annual increase of tolls upon the public works may be added to the present sinking fund of two hundred thousand dollars a year. From the experience of the three last preceding years, this increase may be fairly estimated, for some years to come, at one hundred thousand dollars per annum, and it is added annually to the existing fund for the cancellation of relief issues, they will be taken out of circulation in about three years, at which time the State will have a sinking fund of half a million of dollars to commence the liquidation of her funded debt. The application of this fund annually, with its increasing interest, to the purchase of five per cent. State stocks, at par, will, at the end of ten years, discharge \$6,288,929 of the public debt, and at the end of twenty years, \$10,532,881, which will reduce the debt, including the cancellation of relief issues, at the end of 23 years from this time, to the sum of \$23,175,032. The net income from the public works will then, it may be fairly presumed, be more than ample to pay the interest on the State debt, and the people may be entirely relieved from all taxation for the payment of interest. In fact there is reason to believe that the increased wealth of the State, and the accumulation of business on the public works, will at a much earlier period, admit of important reductions in the taxes, without retarding the consummation of the foregoing plan of reducing the debt. Notwithstanding some may be disposed to view these suggestions as visionary, I have the most entire confidence of their practicability, provided the public works shall continue to be managed with integrity and skill, the tax laws fairly executed, and the government, in all its departments, honestly and faithfully administered.

In connection with this subject, I respectfully recommend to the General Assembly, the propriety and policy of proposing to the people an amendment to the Constitution of the State, under the form of the 10th article of that instrument, by which the income from the public improvements, after deducting the necessary expenses for repairs and superintendence—the revenue arising from the State tax on real and personal property, for a certain period, and such other items of income as it may be deemed expedient to include, shall be set apart, and be sacredly pledged, for the payment of the interest upon the public debt, and the gradual liquidation of the principal. Such an amendment, judiciously arranged, would, I apprehend, meet with the decided approbation of the people of the Commonwealth. It would concentrate public sentiment upon a fixed object; remove all doubt of the solvency of the public credit, and lay the foundation for the final extinguishment of the public debt. It would give an additional security and assurance to the people, and to the public creditors, that, in no event could the public revenue be diverted from its legitimate object, and would furnish conclusive reasons for the

prompt and cheerful payment of the taxes."

From a comparison of this extract from the Governor's message, with the statement of the present condition of things, it will be seen that the treasury is in a much better state than he anticipated.

This shows that he was determined to keep within proper limits, rather than exceed the reality, in his estimates, and gives conclusive evidence of his caution and judgment, which entitles his opinion to the reliance and confidence of the public. He makes no statements for Buncomb, to mislead and deceive the people. He told the Legislature that there would be a deficiency to meet the interest due on the first of February last, and that it would be necessary to make a temporary loan to supply it, but that this would not affect the estimated result for the whole year. He had no concealments on this subject. He knew the fact, and he told it honestly. The loan had to be made, or the payment of a portion of the interest postponed. It was made and the interest paid.

And what has been the result? The loan has been repaid from the treasury, and the interest which fell due on the first of the present month, amounting to \$949,781 70, has also been paid, and a balance of \$327,227 34 left in the treasury on the same day.

We have thus, fellow-citizens, presented you very briefly with a view of the Democratic policy in regard to the financial concerns of the State. It is simply this: we should retain our public works under the control of the State, and enforce all the economy in their management practicable. Husband our resources by the practice of economy in every department. Pay the interest on our public debt promptly and in good money, and apply any excess of revenue which we may have, first, to the immediate cancellation of the relief issues, and then to the liquidation of the funded debt. The only excuse the State could ever offer for paying her creditors in depreciated funds, was that of necessity. Now when that necessity no longer exists, she is bound by a proper sense of justice and honor to make the payments in full.

The present sources of revenue we feel warranted in saying, from the exhibit we have made are sufficient under a wise and prudent administration to pay the ordinary expenses of government, and the interest on the public debt, and leave a surplus of five hundred thousand dollars to be applied to the sinking fund annually. As they increase the excess can be added to the sinking fund or the State taxes be reduced. It is at least some gratification to know that we have reached the highest point of taxation, and that our credit is a gain restored. Our people can again meet their fellow-citizens of other States, and travel abroad with the ancient pride of Pennsylvanians. The insane ravings of the Sidney Smiths, and the ridiculous blusterings of the Palmerston, can henceforward have no application to them. But in order to guard against a recurrence of improvidence into which our present prosperity may lead us, and to place the present revenues beyond the reach of unwise legislation, we cannot too highly approve of Governor Shunk's recommendation to pledge the net tolls from the public improvements and also the taxes on real and personal estate, to the payment of the interest on the public debt, and the gradual liquidation of the principal, until it shall be so far reduced that the tolls alone will be sufficient. The present tax laws ought also to be modified, so as if possible to secure a more equal and uniform assessment and valuation which will operate as far as practicable alike upon all. We sincerely hope this may be done during the coming session. This is the policy we propose, and it is the policy which we know Gov. Shunk is in favor of and will if re-elected carry out to the letter so far as it may depend upon his action.

What then, fellow citizens, have we to gain by a change; we put this question to every reflecting man in the community of all parties. What has the tax payer to gain, and above all what have those to gain, the value of whose property is entirely dependent, on the faithful maintenance of the public credit? What has any honest, industrious and substantial citizen to gain by a change at this time? How is his condition to be improved? Are not the chances, that instead of the affairs of the State being improved and the condition of the citizens made more prosperous by a change, that they will be made worse?—Suppose the Federalists get into power, what can they do to make things better? We know of nothing that they can do under the most favorable disposition to benefit the people more than is now doing.

Governor Shunk has proved himself, during a life now well advanced, by all his conduct, public and private, to be an honest man. The course of his administration has shown him to be a wise, safe and prudent Chief Magistrate. The State has heretofore suffered much from improvidence and bad measures, from the effects of which she is only now recovering. During the present administration, her affairs, it is admitted by all, have been prudently and economically conducted. What, then, we inquire again, have the people and the public creditors to gain by a change?

L. REILLY, Chairman.
I. G. M'KINLEY, Secretary.
Harrisburg, August 9, 1847.

Governor Dorr.—Thomas Wilson Dorr was invested, with the rights of citizenship in New Hampshire, by special act of the Legislature, immediately before its adjournment.

The Mexican News.

To day we follow up our Mexican news by giving the letters of our Vera Cruz correspondent. Except the various incidents transpiring in Vera Cruz, and the floating current news, which, under circumstances such as the present are, must always possess interest to the American reader, the gist of the whole, as we said yesterday, may be thus given.

On the 30th ult. General Scott, with his command, was at Puebla. No affirmative action was taken on the peace propositions of Secretary Buchanan. General Scott was on the eve of advancing on the city of Mexico; and Santa Anna was mustering such force as he could, to resist him.

Mr. Walsingham, from Vera Cruz, than whom there is no one in that city has access to more recent or authentic intelligence from the capital, stated to us yesterday a number of circumstances, which establish these facts. He had letters from four different sources in the city of Mexico, all in corroboration of them.

Gen. Valencia had arrived at the city of Mexico with a force, it was said, 6000 men & 30 pieces of artillery. The strength of the force previously enrolled there, independent of the division of Valencia, with the reinforcements calculated on previous to the arrival of Gen. Scott, are set down at 12,000—thus making the opposing force 18,000 men. From such an army—a Mexican army—General Scott has nothing to fear, although Valencia's command is reported to be an active, soldierlike body of men.

Gen. Pillow and Pierce reached General Scott on the 2d. It is reported, he would advance on their arrival, the first division left Puebla on the 4th—although our informant thinks he may probably not move till the arrival of the train, which was shortly to leave Vera Cruz in company with Major Reynolds.

One thing is certain—that the idea of "conquering a peace" by diplomacy or negotiation, at least till the city of Mexico is taken, is now dissipated—blown to the winds of baffled hopes; and the sooner General Scott sets out to accomplish that object, the better. Why, indeed, there has been so much procrastination, it may form a subject of complaint and reprimand with some; but ignorant, at present, as we are of the causes which led to it, we must be pardoned for not indulging in either. Nor will we now enter into a speculation of what may be the current of coming events. Every day's experience teaches that the most improbable of all probabilities are those dependent on Mexican generals and Mexican statesmen for their realization. With them, instead of a natural effect following an existing cause, everything, like Ruy O'Moore's dreams, seems to go by "contraries." There is nothing now, however, left but for Gen. Scott to capture and take possession of the city of the Montezumas. At what sacrifice of life this is to be accomplished, a very brief period will determine. What may be the next act in the drama may be told when the curtain rises, not before.

VERA CRUZ, July 31, 1847.
Eds. DELTA: I learn here that a regular split has taken place amongst the party of guerrillas who have been annoying this neighborhood for some time past. The cause of this, as I am informed, was on account of Father Jacinto, the head of the gang, having caused the death of four American citizens lately; and upon hearing the circumstances, his lieutenant, a person named Vargas, took a stand to carry on operations on his own hook, swearing he would no longer act under a man who could put people to death in cold blood, and without any reason whatever. Whether the facts be such as are here stated, I cannot of course be positive; but I do know, that for the last few nights, and even during the day, there are very few of the guerrillas to be seen about, compared with the number heretofore to be seen. The receipts at the custom-house since its opening here, including duties on goods now in bond, amount to somewhere about \$850,000. This amount would be greatly extended if the interior could be travelled through with any degree of safety. The English courier from the city of Mexico arrived here this afternoon.

Yours, ALPHA.

VERA CRUZ, August 2, 1847.
Eds. DELTA: By the arrival of the Mary Kingland yesterday, from New Orleans via Mobile, about one hundred new troops have arrived here, under command of Capt. Loyall, from Alabama. They will leave by the next train.

There is now but one paper published in the city of Mexico, "El Gobierno," the others having been suppressed by order of Santa Anna. I was not able to obtain a copy, or even learn that one had been received. I conversed with a gentleman yesterday, who informed me that General Scott, with 10,000 men, all "eager for the fray," (he has 13,000 all told,) was anxiously awaiting Gen. Pierce's arrival; immediately upon which he will at once march towards the city of Mexico. Gen. Pierce, at last accounts, had reached Perote without encountering any obstacle whatever to his progress.

The Fashion has steam up, and I must close in order to send my letters by her.

Latest from Tampico.

An express had arrived on the 25th ult. from Lieut. Toneyhill, who was left wounded on the late expedition, at a town 120 miles from Tampico, stating that he was doing well, and requesting his clothing &c.

might be sent to him, and it was hoped that a Mexican lieutenant of artillery, who had been taken as a spy, would be exchanged as soon as practicable, for him. It had been ascertained that 14 prisoners were in the hands of the Mexican party, thereby reducing the actual number supposed to be killed on the expedition.

It is known to an actual certainty, that there is in the vicinity of Tampico, some 10 miles distant, a force of not less than 3000 men, under Gen. Garay—the ordinary supplies for the Tampico market being almost entirely cut off, and consequently business very dull, the whole interior trade being stopped by these bands of robbers.

On the 27th, a plot was discovered, by which some of the privates of the Louisiana regiment were found to be in the habit of stealing cartridges and selling them to the Mexicans. In one Mexican house, over 60 lbs. were found concealed in a dormitory, and a proportionate quantity of balls, &c. Two men were already in confinement—one belonging to company D, and one to company H; and it was supposed more were implicated, and that it had been going on for some time. The price received, it is reported, was 75 cents for six cartridges, or a bit apiece.

Since the erection of sheds on the line, for the accommodation of the troops, the health has constantly improved, and is now said to be remarkably good—the most sickness prevailing in the Pennsylvania regiment.

Character of Scott's Army.—Mr. Kendall in one of his letters from Puebla, thus speaks of the high discipline of the troops at that city, and pays a merited compliment to the discipline of the 1st and 2d regiments of Pennsylvania volunteers:

"The men composing the divisions of Gen. Worth and Twiggs are probably better soldiers than any at present in the world. In the first place, the material is equal if not superior to any; they are equally well drilled; have the best officers to lead them; and what is of the greatest importance, a great portion of them have been in the front rank of battle in numerous fights. Nor is the division of General Quitman, which will doubtless take an active part in any operations yet to take place, much behind the others. The regiments composing it, the N. York, South Carolina, and 1st and 2d Pennsylvania, have been long enough in the field to become well drilled, while Steptoe's admirable battery is attached to it. The army that will set down before Mexico will be the strongest and best appointed we have yet had in the field, and let the Mexicans fight as they will, the result of any contest that may take place cannot be doubted."

DR. FOLGER'S OLOSAONIAN,
OR
All Healing Balsam.
FOR THE CURE OF
CONSUMPTION, ASTHMA, DYSPYPTIC CONSUMPTION, SPITTING OF BLOOD, BRONCHITIS, DIFFICULTY OF BREATHING, HOARSENESS, INFLUENZA, CROUP, COUGHS, COLDS, PAINS IN THE CHEST AND SIDE, DYSPEPSIA AND THE VARIOUS AFFECTIONS OF THE STOMACH AND LIVER.

Dr. Davis's Depurative Extract,
FOR THE CURE OF
Scrofula; Tetter; Pimples on the face; Eruptions of the skin; Dropsy; Bites from an impure habit of the body; Scurvy; Dizziness; Costive habits of the body, &c.

Also,
DAVIS'S Compound Syrup of Wild Cherry & Turpentine,
And his much celebrated Horse Liniment.

FOR ALL THE
Diseases of horses which require an external application such as corks, chafes or galls, knee, fetlock, whitbone, and of the pastern or tumors on the bones or sinews, &c. The Liniment is also an excellent remedy for burns or scalds, weakness or stiffness of the joints, frosted feet, &c. The subscriber has just received a fresh supply of the above Medicines, (which he attends keeping constantly on hand) together with a good assortment of Drugs, Medicines, &c. Thankful for past favors, he hopes to receive a share of public patronage.
C. D. WATSON.

July 31, 1847.
N. B. Country produce will be taken in exchange for Drugs, &c.

NEW STORE.
Cheap! Cheaper! Cheapest!
20 per cent. lower by calling on
H. & S. FRANK,
AT CURWINSVILLE, PA.
In Thomas Brown's old stand.

THE above firm respectfully announce to the public that they have a well selected stock of **GOODS**—among which will be found Calicoes at from 5 to 18 cents, and Broad Cloths from 2 to 85 per yard—Castimeres, Vestings, Bleached & Brown Domestic, and a large assortment of gentlemen's wear. Also, a splendid assortment of dress goods for Ladies—Mousselines, Balzocines, Lawns, Shawls and Scarfs. Ready made clothing of every description, such as
Coats from \$1 75 to \$9 00
Pants from 75 to 4 00
Also—Sugar, Coffee, Tobacco, &c. &c. The highest prices will be given (part cash, if desired,) for wool, bees wax and horses,
July 31.

Sheriff's Sale.

BY virtue of a writ of Vendition Exponas, is set out of the court of Common Pleas of Clearfield county, and to me directed, will be exposed to public sale at the court house, in the borough of Clearfield, on Monday the 30th day of August next, a certain tract of land, situate in Gibson township, Clearfield county, bounded as follows:—commencing on the line of division between Daniel Miller and James Mix's land, thence along said line N. 322 ps. 9 10 to a hemlock corner on the north side of the Sinnemahoning creek, thence again N. 54 E. 167 ps. to a rock oak, thence N. 218 ps. 9 10 to a post on the northern boundary of tract No. 5470, thence east along said line and by tract known by No. 5469 811 ps. to the northeast corner of the tract, thence by No. 5463 and 5467 S. 640 ps. to the corner of the tract, thence west by Nos. 5392 and 5391 W. 445 ps. to place of beginning, being part of two tracts of land surveyed on warrants known by Nos. 5470 and 5471, with a frame house, saw and grist mill, log barn and bearing orchard, and 125 acres cleared thereon. Seized and taken in execution, and to be sold as the property of James Mix.

ALSO,
BY virtue of a similar writ issued out of the same court, and to me directed, will be exposed to public sale at the same time and place, a certain tract of land, situate in Burnside township, Clearfield county, bounded by lands of Brillhart on the South, widow Moore on the West, Underwood on the East, and Joseph Eason on the North, containing one hundred acres, with a house and stable, and about 16 acres cleared thereon. Seized and taken in execution, and to be sold as the property of James Coleman.

ALSO,
BY virtue of a similar writ issued out of the same court, and to me directed, will be exposed to public sale at the same time and place, the following described property, viz:—A certain lot or tract of land, situated within the corporate limits of the Borough of Clearfield, containing five acres and seventy-five perches, bounded on the east by lot No. 14, on the north by lot No. 15, on the west by 4th street, and on the south by lot No. 13, and known as out lot No. 1; the lot all cleared, with a house and stable thereon erected. ALSO—Lot No. 50 in said borough of Clearfield, bounded on the east by Second street, on the north by lot No. 49, on the west by an alley, and on the south by lot No. 51, with a house and stable thereon erected. Seized, taken in execution and to be sold as the property of Robert Collins.

ALSO,
BY virtue of a similar writ issued from the same court, will be exposed to public sale at the same time and place, the following described property, viz:—A certain tract of land situate in Bell township, Clearfield county, bounded on the north by lands of M. Call, on the east by lands of George Thompson, dec'd., on the north west by lands of James McGhee and on the north by lands of David Sanderland—with a house, barn, saw mill, and about seventy acres cleared thereon, the whole tract containing two hundred acres, more or less. Seized, taken in execution, and to be sold as the property of Andrew Barnhart.

ALSO,
BY virtue of a similar writ, issued out of the same court, and to me directed, will be exposed to public sale at the same time and place, the defendant's interest in a certain tract of land situate in Brady township, Clearfield county, bounded by lands of Peter Seyler on the South, Beam and Welly on the east, and by lands of the Fox Company on the north, containing — acres. Seized and taken in execution, and to be sold as the property of J. A. T. Hunter.

ALSO,
BY virtue of a writ of Levari facias, issued out of the same court, will be exposed to public sale at the same time and place, a certain tract of land situate in Burnside township, Clearfield county, bounded as follows—beginning at a maple the north-west corner of a tract surveyed in the name of John Hambricht, thence north 89° east 160 perches to a post, thence south 175 perches to a post, thence south 89° west 160 perches to the place of beginning, containing one hundred and seventy-five acres and fifteen perches, more or less, being the northern end of said tract warranted to John Hambricht, and called "Mayberry." Seized and taken in execution and to be sold as the property of Joseph Brothers.

ALSO,
BY virtue of a writ of alias levari facias of the Court of Common Pleas of Clearfield county, and to me directed, will be exposed to public sale at the same time and place, a certain Grist Mill or Mill-House, message and tenements, situate in Boggs township, Clearfield county.—Seized and taken in execution, and to be sold as the property of David Adams, by
JOHN STITES, Sheriff.
Sheriff's office, Clearfield, June 12, '47.

Executors' Notice.
ALL persons indebted to the estate of Jacob Lee, dec'd., are requested to make immediate payment to either of the undersigned, and those having claims against said estate will please present them to us for settlement, in Birmingham, Allegheny county, Pa.
JOHN LEE, }
JOHN MCKEE, } Exrs.