There remain in the hands of the Commissioners of Finance, $12,288 93.

The condition of the currency of our City demands consideration, and if possible improvement. It is our duty to protect our Fellow Citizens as far as in our power, from imposition and loss. The scarcity of silver change has introduced amongst us small notes issued by Individuals and by Institutions, of which we have little or no knowledge and necessarily gives them a circulation. I submit to your wisdom, whether by any act of the Corporate authorities, this serious evil cannot be corrected, if not entirely removed, and shall cheerfully cooperate with you in any measure which you may devise, calculated to effect this desirable object.

I submit to your judgment the expediency of accepting the Law passed at the last Session of the Legislature, in relation to the appointment of Aldermen in the City of Baltimore. It seems to me that the operations of the Law would be found beneficial. I would also recommend that application be made to the Legislature to confer on Captains of the Watch the power to take bail from persons committed to the Watch-houses of their respective Districts.

The Collector of fines on green hides, appointed at the last annual session proceeded to make his collections, but the Law was found to be inoperative, and by advice of the City Counsellor, I directed him to refund to the respective parties all moneys he had received. He has complied with the new and is entitled to compensation for his services.

General licenses for Hackes, Drays, Carts, Furniture Wagons &c. should be issued at some particular time, say from the 1st to the 10th of May as under the present Law many impositions are practised.

An appropriation will be necessary to pave the public property near the Washington Monument — also to clean and keep in repair the Battle Monument and other public edifices.

The City of Baltimore in its Corporate capacity and as a taxable portion of the State of Maryland has appropriated so large a sum of money to works of Internal Improvements, that the enquiry naturally arises whether the advantages of these investments will ever be realized to our City ens.

The

The Sates of New York and Pennsylvania, with their immense resources, have brought the far West tributary to their emporiums. Is Baltimore, with her natural advantages, must have become insignificant, had not her Citizens magnanimously made an exertion equal to the emergency of the Crisis, and with a population much inferior in numbers assumed the responsibilities necessary to place the trade in fair competition with that of other Cities. The partial experience afforded by the first operations of these works, indicates that the extraordinary efforts of our Citizens will be finally crowned with success.

The report from the President and Directors of the Baltimore and Ohio Rail Road Company exhibits "a steadily increasing trade and growing excess of receipts over the expenditures." This great work appears to be progressing as rapidly as circumstances will permit. — The receipts of the Company for the first year are stated at $448,651.50, and the expenditures at $380,051.80, shewing a surplus revenue of $68,599.70.

It is gratifying to me, as it will be to you, to learn that this Company has carefully and prudently abstained, during the late period of difficulties and doubt in the monied concerns of the Country, from entering into engagements beyond the means within its control. I am informed that in all the contracts connected with the operations of the Company beyond Harper's Ferry, a power has been reserved, at the special instance of the President, to discontinue the same at any moment when the funds and resources of the Company might render this necessary; and that, with a foresight equally commendable, the monthly expenditures on these operations have been adjusted to a scale entirely within the capacity of the Company to meet without embarrassment. Entrusted as this Company has been with a large amount of stock bonds, to be applied to the purpose of raising money to aid in the State's subscription, it is equally a topic of congratulation that the Company has so adjusted its concerns as to abstain from any resort to these bonds, by which a sacrifice of their intrinsic value might have been required and that the whole amount given to them by the State, to wit $3,200,000, is yet untouched, and is now deposited with one of the largest and most influential houses in Europe, who have assumed the agency for the sale of them on terms that altogether preclude the probability of any material subtraction from their full value in the sale. They are lodged with this House to await

a/