Court House.	$160.754.21.	5 per cent.	
Internal Improvements. . . .	850,000.00	"	
City purposes. . . .	55421.84	"	
Internal Improvements. . . .	4.113.215.30.6	per cent	$1.066.176.05.
City purposes. . . .	943.497.82.	"	
Water stock. . . .	1.540.686.73.	6 per cent. . .	4.456.713.12.
Six Million loan. . .	3.831,000.00.	" . . .	1.544.686.73
One Million loan. . .	1.000.000.00.	" . . .	3.831.000.00.
			1.000,000.00.
Total	. . . . .		$11.994.575.90.

Interest on five per cent stock	$53.308.80	Estimated receipts from internal improvements. . . .	$210.000.00
Interest on 6 per cent stock	267.402.78	Interest on the five million loan paid by the Baltimore and Ohio Railroad Company.	235.860.00
Interest on 6 per cent. Water stock.	92.441.20	Interest on the one million loan paid by the Pittsburg and Connellsville Railroad Company.	66.000.00
Interest on five millions loan,	235.860.00	Estimated receipts from the Water Department. . . .	92.441.20
Interest on one million loan.	60.000.00	Balance paid the city. . .	110.711.58
Total	708.012.78	Total	708.012.78

In addition to the above, the city has become indebted to the North Western Virginia Railroad loan, as a guarantor, for $1.500,000.00, the interest of which is paid by the company.

I have endeavored the above exhibit to present a clear statement of the direct responsibilities of our city government.

The report of the Commissioners of the Appeal Tax Court makes the assessment of real and personal property for the year 1856 $102,472,205.

From this there should be allowed for abatements during the year at least $3.400.000.

I regret to say that our collections during the past year have not been satisfactory. The total amount of assessments for the year was $964,000, of which was collected $828,562, subject to a discount of $24,000 — being the net amount paid in the treasury of the levy of 1856, $804,476, and showing a deficiency of $146,238, between the estimated

and actual collections. The whole balance outstanding in the Collectors office I find to be $436,092 — of which he estimates as collectable during the year $300,000.

The Auditors exhibit has also fallen short of the estimate of that office and the Collector. The amount assumed as collectable was $541.697,58 and the deficiency is stated in the report at $120.502.45.

The whole amount outstanding in the hands of the Auditor for collection at the end of the year was $385.502,02 of which he supposes $105.844.56 to be available within the year 1857.

The collection of the city taxes must be placed upon a more satisfactory footing. No tax is levied except in cases where there is a regular law — and there is no good reason why the requirement of the law should not be rigidly enforced in every instance. The greatest inconvenience results to the city from the large amount of arrearages constantly on the books of the department — and it can hardly be expected that such a system should be suffered to continue. I will respectfully recommend that the levy for the year be made at the earliest practicable day, and it will be my duty to urge, with whatever influence I may possess, that the bills are promptly delivered and vigorously upon.

A new assessment of personal property within the limits of the city is a subject to which I would invite your attention. The assessment on real property is also unjust and unequal. It is believed that a very large increase in the revenue of the city may be brought about by a proper regulation of the basis upon which our assessments are made to operate, and no time should be lost in subjecting to tax all property that enjoys the benefit of our municipal government.

In making the levy for the year I would strongly recommend that the wants of the treasury be amply supplied. The habit of using the city's credit for small sums in anticipation of the levy, or to supply deficiencies caused by under-estimates of the probable wants of the year, cannot be too strongly condemned.

The liabilities of the city must be met at some time or other, and it is useless to postpone to a future day obligations incurred in the proper and economical working of our municip