

sufficient to support this fund and that the Treasury has been drawn upon as above shown to the extent of such deficiency.

#### STATE TOBACCO INSPECTIONS.

Table No. 7 gives in detail the operations of the State Tobacco Warehouses. The gross receipts during the year are shown to be \$79,223.62, while the disbursements are \$77,531.20, leaving as the net earnings, \$1,692.42.

#### MISCELLANEOUS.

It is impossible in these remarks to call your attention specifically to each statement and table, hence, I have only commented upon those I deemed most important. The remaining ones, however, contain much valuable information and are well worthy your careful attention and perusal.

#### CONCLUSION.

It has been my endeavor in these remarks to present for your careful consideration, such matters as in my judgment are necessary to a clear understanding of the financial affairs of the State, so that the General Assembly may be able to act intelligently upon all matters, which may be brought before it, touching the State's finances.

You will share with the Treasury officials, I am sure, in the feeling of satisfaction which we have in the excellent showing made by the present report, and with such wise and prudent action as will, I have no doubt, characterize the present session of the Legislature, we may continue to narrow the margin of the State's indebtedness, looking at no distant day to its final extinguishment.

I must again acknowledge, and with great pleasure to myself, the able assistance I have always received from Hon. Murray Vandiver, State Treasurer, and the efficient and valuable services which have been performed by those employed in the Comptroller's office.

Respectfully submitted,

JOSHUA W. HERING,

*Comptroller of the Treasury.*