

REPORTS

Of the Financial Agent and Treasurer of Centre College, from Sept. 15, 1855, to Sept. 10, 1856.

To the Moderator of the Synod of Kentucky:

Sir:—I herewith present to you, to be laid before the Synod, the Annual Report of the Treasurer of Centre College.—It shows the receipts from the 15th of Sept. 1855, from all sources, including the balance on hand last year, of \$2,965 59, to be \$31,413 43. The total disbursements for the same time, have been \$9,962 88—leaving a cash balance on hand Sept. 10, 1856, of \$21,450 55. Among the items of disbursement, however, are \$2,000 paid to me as Financial Agent, by the Treasurer for investment, and \$533 39 paid on real estate heretofore purchased. A detail of the receipts and expenditures, will be found in the Treasurer's Report in manuscript, which is herewith transmitted, an abstract of which is given below.

The ordinary expenses of the College from the 15th of Sept. 1855, to the 15th of Sept. 1856, were \$6,665 84. For the year ending June 20, 1854, they were \$6,520 43, and for the financial year of 12 months, ending Sept. 13, 1855, they were \$7,131 42.

The present condition of the permanent fund is as follows:

Reported by the Treasurer in Scholarship and other notes in his hands, Sept. 10, 1856.....	\$29,074 31
" " in Stocks (Bank, State, &c.).....	61,250 00
" " in Turnpike Stocks, reduced to 6 per cent. Stock.....	4,500 00
Amount in the hands of the Treasurer.....	\$74,291 31
Cash in my hands, Sept. 10, 1856.....	\$530 06
In my hands and under my control in notes.....	3,205 21
Note in the hands of Boyle & Anderson for collection.....	1,776 05
	\$80,192 43
To be deducted for bad debts, say.....	2,500 00
Total amount permanent fund Sept. 10, 1856.....	\$77,692 43
Total amount as per last year's report.....	75,692 41
Increase since Sept. 20, 1855.....	\$2,000 02

The Board has directed \$1,000 to be added to the permanent fund, out of the cash balance on hand, accumulated from the current receipts. \$1,000 were added last year from the same source. These facts indicate the prosperous state of the funds of the Institution, and create the hope of the ultimate ability of the Board to add yet another to the corps of Professors. I may be permitted to say, that the first object of my efforts in undertaking the management of the funds of the Institution, was to make them pay the salaries of the Professors with regularity. That has been long since accomplished. Secondly, to add another Professor; that has also been done. When the remaining scholarship and other notes shall have been collected in and invested, the desirable object of still an additional Professor may be gained. It may be hoped also, that in time most of the scholarships will be given upon demand. The holders of these in transmitting them to their heirs, pass property which can be sold but for little by their Executors; the continued existence of which in other hands, will very much embarrass the College, enabling them to procure its tuition forever, for that which cost them a small sum. The holders of scholarships, therefore, after having educated their own children, would do the Institution a great benefit, and their heirs but little injury, by their relinquishment.

If a special fund could be raised to erect a new collegiate edifice, the condition and prospects of the College would then fulfill the expectations and desires of its founders and patrons, and be a worthy monument to their labors. To add an additional Professor, to erect a new edifice, and to increase the library, are objects, which its friends and patrons should keep in view, as both desirable and practicable.

J. A. JACOBS, Financial Agent.

ABSTRACT OF THE TREASURER'S REPORT.

1855.

Debit.

Sept. To balance on hand as per account rendered last year.....	\$2,000 50
Cash received for tuition.....	2,230 75
" " Interest on scholarship notes.....	611 03
" " " Three State Bonds.....	189 00
Dividends on Kentucky Bank Stock.....	1,111 08
" " Northern Bank Stock.....	733 00
" " Bank of Louisville Stock.....	1,550 10
" " Gas Works, Louisville, Stock.....	60 00
" " Lexington and Maysville Turnpike Road Stock.....	250 45
" " Franklin and Louisville R. R. Stock.....	225 00
Interest on Bond of Trustees of Danville.....	737 00
Dividend on Farmer's Bank Stock.....	110 00
Interest on individual notes.....	310 00
Dividend on Lexington and Danville Turnpike Stock.....	16 00
" " Central Bank Stock, Danville.....	49 00
" " Lexington and Georgetown Turnpike Stock.....	217 50

\$11,413 43

Salaries paid Professors:

Credit.

President Young.....	\$1,500 00
Professor Beatty.....	1,100 00
" " Ryers.....	1,000 00
" " Matthews.....	1,100 00
" " Cooper.....	215 00
	-----\$5,325 00

ORDINARY CONTINGENT EXPENSES:

For Chemicals.....	\$59 00	Spousing, &c.....	25 00
Post bill.....	1 00	Fencing.....	56 38
Servant hire.....	115 00	Wood.....	47 50
Repairing pump.....	5 25	Leather.....	27 57
Shingles.....	31 50	Shingles.....	63 60
Secretary's salary and postage.....	10 00	do.....	150 00
Treasurer's do.....	75 00	Putting shingles on College roof.....	148 75
Welsh & Nichols' account for sundries.....	25 14	Shingling sash.....	19 82
Lumber.....	5 13	Carpenter's work.....	11 00
Paints.....	15 20	Repairing spring-house.....	19 50
Printing report of Financial Agent.....	15 00	Lightning rod.....	19 10
Periodicals.....	8 20	Printing catalogues.....	25 05
Sash and plank.....	2 10		-----\$1,032 84

EXTRAORDINARY DISBURSEMENTS.

For investment in permanent fund.....	2,000 00
Payment (balance) on Bond property.....	513 29
Purchase of Wardlaw's Scholarship.....	100 00
Tuition refunded.....	25 05
	-----\$2,638 04
Paid for the benefit of the Preparatory Department.....	78 00
Total disbursements.....	\$4,902 58

PERMANENT FUND IN THE HANDS OF THE TREASURER.

Amount of notes on hand as per last report.....	\$30,700 00
" " since received.....	604 57
Amount offices placed in the hands of Financial Agent.....	\$51,344 79
	2,373 05
Leaving in my hands, Sept. 18, 1855, in notes.....	\$39,671 21
Amount of Stock, Bonds, &c.....	49,700 00
	-----\$89,641 21
Amount of Turnpike Stocks, worth in stocks, yielding 6 per cent. about.....	4,260 00

\$74,381 21

D. A. RUSSEL, Treasurer.