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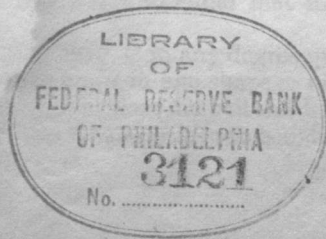
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VOL. I.—1



REPORT ON THE FINANCES.

NOVEMBER, 1804.

In obedience to the directions of the act supplementary to the act entitled "An act to establish the Treasury Department," the Secretary of the Treasury respectfully submits the following report and estimates:

REVENUE.

The nett revenue, arising from duties on merchandise and tonnage, which accrued during the year 1802, and on which the estimates of last year were predicated, amounted, as will appear by the statement (A,) to \$10,154,000. The nett revenue, arising from the same source, which accrued during the year 1803, has amounted, as appears by the same statement, to 11,306,000 dollars; and it is ascertained that the nett revenue which accrued during the first three quarters of the year 1804, considerably exceeds that of the corresponding quarters of the year 1803. Without drawing any inference from the increase of the present year, (an increase which must be ascribed to the situation of Europe, and will, eventually, be diminished by subsequent re-exportations,) that branch of the revenue may, exclusively of the Mediterranean fund, be safely estimated at 10,730,000 dollars, which is the average of the two years 1802 and 1803. The actual payments into the Treasury on account of those duties, during the year ending on the 30th of September last, amount nearly to the same sum;* and there is no reason to suppose that the receipts of the ensuing, will fall short of those of last year. The statement (B) exhibits, in detail, the several species of merchandise, and other sources, from which that revenue was collected, during the year 1803.

It also appears that the revenue arising from the sales of public lands is gradually increasing. The statement (C) shows that, exclusively of the September sales, at Cincinnati, three hundred and fourteen thousand acres have been sold during the year ending on the 30th of September last. The proceeds of those sales, calculated on the supposition that every purchaser will be entitled to the discount allowed in case of prompt payment, would yield five hundred and fifteen thousand dollars. And, notwithstanding the difficulties which exist in drawing into the Treasury the moneys collected by the receivers of the remote land offices, it is believed that the actual receipts from that source will, for the ensuing year, exceed four hundred and fifty thousand dollars.

The permanent revenue of the United States may, therefore, including the duties on postage, and other small incidental branches, be computed at eleven million two hundred thousand dollars.

And the payments into the Treasury, during the year 1805, on account of the temporary duties which constitute the "Mediterranean fund," are estimated at five hundred and fifty thousand dollars; making, in the whole, for the probable receipts of that year, a sum of - \$11,750,000

* 10,729,708 dollars and 54 cents.

EXPENDITURES.

The expenses of the year 1805, which must be defrayed out of that revenue, consist of the following items:	
1. The annual appropriation of eight millions of dollars, for the payment of the principal and interest of the public debt; of which near 3,700,000 dollars will be applicable to the discharge of the principal, and the residue to the payment of interest - - - - -	\$8,000,000
2. For the civil department, and all domestic expenses of a civil nature, including military pensions, the light-house and mint establishments, and the expenses of surveying public lands - - - - -	952,000
3. For expenses incident to the intercourse with foreign nations, including the payment of awards under the 7th article of the British treaty, and the permanent appropriation for Algiers - - - - -	294,000
4. For the military and Indian departments, including the permanent appropriation for certain Indian tribes - - - - -	954,000
5. For the naval establishment, viz:—annual appropriation charged to the ordinary revenue - - - - -	\$650,000
Extraordinary expenses of the last expedition against Tripoli, which will be payable in the year 1805, and are chargeable to the Mediterranean fund - - - - -	590,000
	1,240,000
6. Reserved out of the Mediterranean fund, for meeting other extraordinary expenses, which may be incurred under the act constituting the fund - - - - -	100,000
	11,540,000
eleven million five hundred and forty thousand dollars, and deducted from the revenue of - - - - -	11,750,000
	210,000

MEDITERRANEAN FUND.

The sum which may probably be received during the year 1805, on account of that fund, and the payments during that year, which will ultimately be charged to the fund, are included in the preceding estimate of receipts and expenditures; but it is necessary to give a distinct view of the whole amount of revenue and expenses under that head.

The value of merchandise paying duties ad valorem, which was imported in the year 1802, amounts, after deducting the exportations of the same year, to 31,706,000 dollars. The value of the same description of merchandise, imported in the year 1803, amounts to 34,370,000 dollars. The additional duty of $2\frac{1}{2}$ per cent. on that description of imported articles constitutes the Mediterranean fund, and, calculated on the average importations of the two years, would have yielded, annually, 826,000 dollars. But several articles, which, in the years 1802 and 1803 paid duties ad valorem, having, in lieu thereof, been charged with specific duties, by an act of last session, are not liable to the additional duty of $2\frac{1}{2}$ per cent. Although the value of those articles cannot be precisely ascertained, it is believed that the de-

duction, on that account, will not amount to 50,000 dollars, and that the proceeds of the additional duty may be computed at the annual sum of 780,000 dollars; and for the eighteen months commencing on the 1st July, 1804, and ending on the 31st of December, 1805, at 1,170,000 dollars. The expenses authorized under the act constituting the fund have been predicated on that estimate, and apportioned in the following manner:

1. For the Navy Department, (in addition to the annual appropriation of 650,000 dollars,) viz:

There had been advanced, from the ordinary revenue, prior to the 30th of September, 1804	- \$350,000	
A further payment will be made before the 1st January, 1805, of	- 130,000	
To be paid during the year 1805, on account of this fund, as stated under the 5th item of expenditures for that year	- 590,000	
		<u>\$1,070,000</u>

2. Reserved for other extraordinary expenses which may be incurred for the same object, being the 6th item of expenditures for the year 1805

100,000

\$1,170,000

Those duties began to operate on the 1st day of July last; but, as they are payable six, eight, nine, ten, and twelve months after the importation, no part will be paid into the Treasury during the present year; and a sum of only 550,000 dollars is expected to be received in the course of the year 1805. For that sum only, credit has been taken in the general estimate of receipts for that year; whilst a part of the 1,170,000 dollars, chargeable to the fund, has already been expended, and the rest is included in the preceding estimate of expenses for 1805. The difference, amounting to 620,000 dollars, will, at the end of next year, consist of outstanding bonds, payable in 1806. And, if the additional duty should, as well as the extraordinary expense for which it is appropriated, cease at that time, that outstanding balance will, as it is collected, replace in the Treasury the sum advanced from the ordinary revenues, in anticipation of the proceeds of the fund. For it is hoped that the situation of the Treasury will render it unnecessary to recur to the authority given by the act, to borrow on the credit of the fund.

BALANCE IN THE TREASURY.

The greater part of the balance of 5,860,981 dollars and 54 cents, which, on the 30th day of September, 1803, remained in the Treasury, was, in last year's report, considered as applicable to the payments of certain extraordinary demands therein stated.

As no payment has been made on that account, during last year, besides the first instalment of 888,000 dollars due to Great Britain, nor any other extraordinary expense been discharged than the advance of 350,000 dollars, in anticipation of the Mediterranean fund; the balance remaining in the Treasury on the 30th of September, 1804, still amounted to 4,882,225 dollars and 11 cents. That sum, together with the estimated surplus of revenue for the year 1805, the sum advanced from the ordinary revenue to the Mediterranean fund, and the arrears of direct tax and internal revenues, may still be considered as sufficient to discharge the balance of 1,776,000 dollars, due to Great Britain; the loan of 200,000 dollars, due to Maryland; and

two millions of dollars on account of the American claims assumed by the French convention. As the greater part of those demands will be paid in the course of the year 1805, the balance will not, probably, at the end of that year, exceed the sum which it is always expedient to retain in the Treasury.

PUBLIC DEBT.

It appears by the estimate (D,) that the payments on account of the principal of the public debt, have, during the year ending on the 30th of September last, amounted to - - - - \$3,652,887 15

And during the three years, and a half, commencing on the 1st day of April, 1801, and ending on the 30th September 1804, to - - - - \$13,576,891 86

During the same period, a new debt of thirteen millions of dollars has been created by the purchase of Louisiana, viz:

Six per cent. stock issued in conformity with the convention - - - - \$11,250,000

Amount of American claims assumed by the convention, and for the payment of which authority has been given to obtain a loan, two millions thereof being already provided for out of the surplus specie in the Treasury - - - - 1,750,000

\$13,000,000

Another view of the subject may be given in the following manner:

The balance in the Treasury amounted on the

1st day of April, 1801, to - - - \$1,794,044 85

And on the 30th of September 1804, to - - - 4,882,225 11

Making an increase of - - - - \$3,088,180 26

From which deducting the proceeds of the sales of the bank shares - - - - 1,287,600 00

Leaves for the increase arising from the ordinary revenue - 1,800,580 26

From the 1st day of April, 1801, to the 30th of September, 1804, the following debts, which originated prior to that period, have been discharged:

1st. Payments on account of the domestic and foreign debt, as above stated - - - \$13,576,891 86

2d. First instalment of the sum payable to Great Britain, "in satisfaction and discharge of the money which the United States might have been liable to pay in pursuance of the provisions of the sixth article of the treaty of 1794" - - - 888,000 00

14,464,891 86

Making altogether - - - - 16,265,472 12

And from which, deducting fifteen millions, being the purchase money of Louisiana, - - - - 15,000,000 00

Leaves - - - - \$1,265,472 12

A difference of more than twelve hundred thousand dollars in favor of the United States.

It may be added, that if the revenue shall, during the ensuing year, prove, as is not improbable, more productive than has been estimated, the surplus will be applied towards the payment of the abovementioned sum of 1,750,000 dollars, yet unprovided for, on account of the American claims; and will so far diminish the amount of the loan authorized for that object.

From the preceding statements and estimates, it results that the United States have, during the period of three years and a half, ending on the 30th September last, discharged a larger amount of the principal of their old debt, than the whole amount of the new debt, which has been or may be created in consequence of the purchase of Louisiana; and that their existing and growing resources will, during the ensuing year, be sufficient, after defraying the current expenses of the year, and paying more than 3,750,000 dollars on account of the engagements resulting from the French and British conventions, to discharge a further sum of near three million and seven hundred thousand dollars of the principal of the public debt.

All which is respectfully submitted.

ALBERT GALLATIN,
Secretary of the Treasury.

TREASURY DEPARTMENT,
November 19, 1804.

Vol. I.—19

1800	19,330,122 21	100,000 00	17,330 00	19,330,122 21	1800	1,750,000 00	1,750,000 00	0 00	1,750,000 00
1800	271,302,322 21	1,000,000 00	270,302 21	271,302,322 21	1800	1,750,000 00	1,750,000 00	0 00	1,750,000 00
A. 500.		L. 5000000		L. 5000000		L. 5000000		L. 5000000	

A.

A STATEMENT exhibiting the amount of duties which accrued on merchandise, tonnage, passports, and clearances; of debentures issued on the exportation of foreign merchandise; of payments for bounties and allowances; and for expenses of collection, during each of the years 1802 and 1803.

Year.	Duties on			Debentures issued.	Bounties and allowances.	Gross revenue.	Expenses on collection.	Nett revenue.
	Merchandise.	Tonnage.	Passports and clearances.					
1802	\$14,795,975 87	\$161,709 79	13,820 00	\$4,197,256 00	\$134,233 80	\$10,640,015 86	\$485,451 93	\$10,154,563 93
1803	14,249,958 57	166,528 91	15,902 00	2,569,813 00	151,717 86	^a 11,710,858 62	404,428 40	11,306,430 22

^a Gross revenue for the year 1803
 Deduct interest and storage -
 Gross revenue, per statement B

\$11,710,858 62
 15,999 23
 11,694,859 39

A STATEMENT of the amount of American and foreign tonnage employed in foreign trade, for the year 1803, as taken from the records of the Treasury.

American tonnage in foreign trade	-	-	-	-	-	787,424
Foreign tonnage	-	-	-	-	-	163,889
Total amount of tonnage employed in the foreign trade of the United States	-	-	-	-	-	951,313
Proportion of foreign tonnage to the whole amount of tonnage employed in the foreign trade of the United States	-	-	-	-	-	17.2 to 100

B.

A STATEMENT exhibiting the value and quantities, respectively, of merchandise on which duties actually accrued during the year 1803, (consisting of the difference between articles paying duty, imported, and those entitled to drawback, re-exported,) and, also, of the nett revenue which accrued, during that year, from duties on merchandise, tonnage, passports, and clearances.

GOODS PAYING DUTIES AD VALOREM.			
26,370,279	dollars, at 12½ per cent.	-	\$3,296,284 87
7,616,432	do. 15 do.	-	1,142,464 80
383,165	do. 20 do.	-	76,633 00
<u>34,369,876</u>			<u>4,515,382 67</u>
a	Spirits, 8,959,349 gallons, at 29 cents average		2,594,259 10
b	Sugar, 51,066,934 pounds, at 2½ cents average		1,290,034 16
c	Salt, 2,760,648 bushels, at 20 cents		552,129 00
d	Wines, 1,772,768 gallons, at 34 cents average		603,146 06
e	Teas, 3,174,370 pounds, at 16 cents average		509,138 77
	Coffee, 8,495,260 pounds, at 5 cents		424,763 00
	Molasses, 5,963,275 gallons, at 5 cents		298,163 75
f	All other articles		509,116 38
			<u>11,296,133 49</u>
	Deduct amount of duties refunded	\$16,402 95	
	Do. being difference in calculation	130 00	
			<u>16,532 95</u>
			\$11,279,600 54
	¾ cent. retained on drawbacks		94,096 09
	Extra duty of 10 per cent. on merchandise imported in foreign vessels		138,731 85
			<u>11,512,428 48</u>
	Nett amount of duties on merchandise		166,528 91
	Duties on tonnage		15,902 00
	Duties on passports and clearances		
			<u>11,694,859 39</u>
	Gross revenue, as per statement A		12,000 00
	Accounts not received, estimated at		
	Deduct debentures issued, abstracts for which have not been rendered		4,599 50
			<u>7,400 50</u>
			11,702,259 89
	Deduct expenses of collection		404,428 40
			<u>11,297,831 49</u>
	Nett revenue		

Explanatory Statements and Notes.

a Spirits, viz:							
Grain,	1st	proof	1,129,110	gallons, at	28	cents	\$316,150 80
	2d	do.	66,419	do.	29		19,261 51
	3d	do.	587	do.	31		181 97
	4th	do.	67,545	do.	34		22,965 30
	5th	do.	5,285	do.	40		2,114 00
	6th	do.	2,564	do.	50		1,282 00
Other materials,	1st & 2d	do.	1,820,222	do.	25		455,055 50
	3d	do.	2,929,723	do.	28		820,322 44
	4th	do.	3,309,341	do.	32		1,058,989 12
	5th	do.	18,741	do.	38		7,121 58
	6th	do.	386	do.	46		177 56
	Imported	-	-	9,349,923			duties
Exported	-	-	390,581			do.	109,362 68
Consumed	-	-	8,959,342				2,594,259 10
b Sugar, viz:							
Brown	-	-	48,394,771	pounds, at	24	cents	1,209,869 27
	White	-	2,672,163	do.	3	do.	80,164 89
			51,066,934				1,290,034 16
c Salt—							
Imported, bushels of 56 pounds	-	-	3,542,872				
Exported	-	-	23,635				
Amount of bounties and allowances,							
\$151,717 86, reduced into bushels							
of salt at the present rates	-	-	758,589				
			782,224				
Paying duty, bushels of 56 pounds	-	-	2,760,648	at 20 cents			552,129 60
d Wines, viz:							
Madeira, 1st quality	-	-	242,537	gallons, at	58	cents	140,671 46
Do. 2d do.	-	-	69,644	do.	50		34,822 00
Sherry and St. Lucar	-	-	309,867	do.	40		123,946 80
Oporto and Lisbon	-	-	168,922	do.	30		50,676 60
Burgundy and Champagne	-	-	3,738	do.	45		1,682 10
Teneriffe, Fayal, and Malaga	-	-	422,638	do.	28		118,338 64
Other in bottles	-	-	43,845	do.	35		15,345 75
Do. in casks	-	-	511,577	do.	23		117,662 71
			Gallons, 1,772,768			duties	603,146 06
e Teas, viz:							
Bohea	-	-	1,909,282	pounds at	12	cents	229,113 84
Souchong	-	-	225,139	do.	18		40,525 02
Hyson	-	-	257,509	do.	32		82,402 88
Other green	-	-	782,440	do.	20		156,488 00
Extra duties on teas imported from							609 03
other places than India							
			Pounds, 3,174,370			duties	\$509,138 77

Explanatory Statements and Notes—Continued.

f All other articles—				
Beer, ale, and porter	182,651	gallons, at	8 cents	\$14,612 08
Cocoa	507,679	pounds, at	2	10,153 58
Chocolate	951	do.	3	28 53
Sugar candy	8,003	do.	11½	920 34
loaf	9,010	do.	9	810 90
other refined	725	do.	6½	47 12
Candles, tallow	21,245	do.	2	424 90
wax	1,683	do.	6	100 98
Cheese	68,715	do.	7	4,810 05
Soap	34,108	do.	2	682 16
Pepper	1,828,142	do.	6	109,688 52
Pimento	437,505	do.	4	17,500 20
Tobacco	111,739	do.	10	11,173 90
Tobacco	12,820	do.	6	769 20
Snuff	1,940	do.	22	426 80
Snuff	61	do.	10	6 10
Indigo	130,844	do.	25	32,711 00
Cotton	288,330	do.	3	8,649 90
Nails	3,674,769	do.	2	73,495 38
Spikes	353,485	do.	1	3,534 85
Lead	2,657,499	do.	1	26,574 99
Steel	7,394	cwt. at	100	7,394 00
Hemp	122,545	do.	100	122,545 00
Cables	829	do.	180	1,492 20
Tarred cordage	7,816	do.	180	14,068 80
Untarred cordage and yarn	1,030	do.	225	2,317 50
Twine and packthread	1,979	do.	400	7,916 00
Glauber salts	1,193	do.	200	2,386 00
Coal	419,400	bushels, at	5	20,970 00
Boots	4,443	pairs, at	75	3,332 25
Silk shoes	2,417	do.	25	604 25
Other shoes, for men and women	54,150	do.	15	8,122 50
for children	6,199	do.	10	619 90
Wool cards	11	dozen, at	50	5 50
Playing cards	884	packs, at	25	221 00
				\$509,116 38

TREASURY DEPARTMENT,

Register's Office, November 14, 1804.

JOSEPH NOURSE, Register.

C.

STATEMENT of the lands sold in the districts of Zanesville, Marietta, Steubenville, Chillicothe, and Cincinnati, from 1st October, 1803, to 30th September, 1804; showing, also, the amount of receipts from individuals, and payments made by receivers, during the same time, with the balances due, both on October 1, 1803, and October 1, 1804.

OFFICES.	LANDS SOLD.		In the hands of receivers, October 1, 1803.	Due by individuals, Oct. 1, 1803.	RECEIPTS BY RECEIVERS FROM INDIVIDUALS.			PAYMENTS BY RECEIVERS.		Repayments.
	Acres.	Purchase money.			On ac't of purchase money.	On ac't of surveying fees.	Amount of forfeitures.	Into Treasury.	The part for expenses.	
Zanesville -	11,224.16½	\$23,168 38	-	-	\$4,407 03½	\$87 00	\$77 60			
Marietta -	10,084.79	20,169 84	\$2,074 65	\$13,463 00½	5,767 60	63 00	75 54	\$4,312 82	\$548 18	\$16 32
Steubenville -	122,990.55	251,972 84	140,392 89½	416,843 62	195,021 58½	901 50	381 19	232,708 43½	3,744 74½	404 18
Chillicothe -	97,733.01½	195,810 99½	81,883 54	291,444 62	114,393 46	975 00	357 17	105,675 26½	2,726 24½	
Cincinnati -	72,220.89	144,441 78	36,081 38½	370,638 93	75,667 14½	436 65½	134 25	18,258 13	1,356 38	20 77
	314,253.41½	635,563 83½	260,432 47	1,092,390 17½	395,256 82½	2,463 15½	1,025 75	a 360,954 65	8,375 55	441 27

OFFICES.	BALANCE DUE ON OCTOBER 1, 1804.		Total balance due October 1, 1804.	a Paid into Treasury, in stock transferred to the United States - \$10,517 71 Paid in specie, by warrants on receivers - \$340,848 94 Paid in specie, by warrants on Treasurer - 17,878 74 ----- 358,727 68 Payments by receivers, to be covered by warrants - 5,773 76 ----- 375,019 15
	From individuals.	By receivers.		
Zanesville -	\$18,761 34½	\$4,571 63½	\$23,332 98	Deduct moneys paid by individuals to the Treasurer of the United States, in the year ending September 30, 1804, included in the above amount of "warrants on Treasurer," but not yet stated in the accounts of receivers - 14,064 50 ----- \$360,954 65
Marietta -	27,865 24½	3,651 65	31,516 89½	
Steubenville -	473,794 87½	103,584 55½	577,379 43	
Chillicothe -	372,862 15½	91,933 90½	464,796 06	
Cincinnati -	439,413 56½	94,040 53½	533,454 10	
	1,332,697 18½	297,782 27½	1,630,479 46½	

Total sales of land, from the opening of the land offices to 30th September, 1803 - - - 919,724.65 acres.
 Amount sold since, as above stated - - - 314,253.41½
 Total - - - 1,233,978.06½

Note. - The latest returns received from Cincinnati were to 31st August, 1804.

STATEMENT C—Continued.

ESTIMATE showing when the instalments, which compose the balance due from individuals, will become payable.

Offices.	Remaining due in 1804.	Becoming due in 1805.	Becoming due in 1806.	Becoming due in 1807.	Becoming due in 1808.	Total.
Zanesville - -	\$1,385 06	-	\$5,792 09½	\$5,792 09½	\$5,792 09½	\$18,761 34½
Marietta - -	5,118 81½	\$5,452 45	7,286 72	5,815 59½	4,191 66½	27,865 24½
Steubenville - -	6,130 02½	175,529 48½	152,951 96	90,532 03	48,651 37½	473,794 87½
Chillicothe - -	56,781 77½	132,784 59½	78,974 72½	63,328 24½	40,992 80½	372,862 15½
Cincinnati - -	108,813 14	161,566 35½	96,398 54½	51,259 54	21,375 98½	439,413 56½
	178,227 82	475,332 88½	341,404 04½	216,727 50½	121,003 92½	1,332,697 18½

TREASURY DEPARTMENT, *Register's Office, November 14, 1804.*

JOSEPH NOURSE, *Register.*

D.

AN ESTIMATE of the principal redeemed of the debt of the United States, from 1st October, 1803, to 30th September, 1804; showing, also, the redemption of the principal of the said debt, from 1st April, 1801, to 30th September, 1804.

	Redemption from 1st of October, 1803, to 30th September, 1804.	Redemption from 1st of April, 1801, to 30th Sept., 1803, as per document E, referred to in Secretary's report of 24th October, 1803.	Total principal redeemed, from 1st April, 1801, to 30th September, 1804.
ON ACCOUNT OF THE DOMESTIC DEBT.			
The amount of warrants issued on the Treasurer of the United States, according to the quarterly statement of receipts and expenditures, from 1st October, 1803, to 30th September, 1804, exclusive of \$946 51 repaid into the Treasury, was	\$4,367,185 96		
Deduct interest which accrued during the same period, calculated quarter-yearly	3,325,511 74		
	\$1,041,674 22	\$2,641,516 92	\$3,683,190 44
Payments made in certificates of the debt of the United States, on account of lands purchased	9,206 47	43,939 66	53,146 13
Payments to foreign officers, and for certain parts of the domestic debt	5,773 40	60,223 63	65,997 03
Payments on account of domestic loans	500,000 00	1,990,000 00	2,490,000 00
ON ACCOUNT OF THE FOREIGN DEBT.			
The amount of warrants issued on the Treasurer of the United States, exclusive of \$120,000 repaid into the Treasury, and \$4,595 39, the amount of commission to the purchasing agents, was	\$2,876,541 22		
Deduct one year's interest on the Dutch debt, viz:			
Amount of one year's interest, including commissions and postage of letters, after deducting for anticipation of interest paid by commissioners	guldens 693,000		
at 40 cents, is dollars	277,200 00		
Deduct gain on exchange	25,641 77		
	251,558 23		
Interest to 30th September, 1804, on the Louisiana six per cent. stock	528,749 93		
	780,308 16		
	2,096,233 06	5,188,325 20	7,284,558 26
	3,652,887 15	9,924,004 71	13,576,891 86

TREASURY DEPARTMENT,

Register's Office, November 14, 1804.

JOSEPH NOURSE, Register.

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