## MINCTMI COUBI思B.

the public good should ever be preferre to private advantage
Voy, mane 4.
Lincolnton, North Carolina, Saturday Morning, December 16, 1848.
Number 41


Gov. Graham's Message.

The operations of the Ralegh and
Gaston Ralroad for the past iwo year
will be fully detailed in the Report of the wail be fully detailed in the Report of the
Board of Cominisioners. The state
ment ot its Treasurer, published in the ment ot its Treasurer, published
newspapers, in analogy to the Report
of the Comptrollet, on the Public $\mathbf{F}_{1}$ nances, for the year ending the 1st orning
November 1847 showed tis earning to bave been $\$ 68,90257$ and disburse-
ments $\$ 65,45793$. For the following earnings were atout 857,000 and dis
bursenents (exelusive of extraordinary repairs, rendered necessary by a confla
gration, which desiroyed the prinetpal building of the Road at Raleigh.) $\$ 52$,
47972 . Add to this the amount of tuese reparrs, viz. $\$ 28,79193$ and the sum
total of disbursenenis will be 881,71
65 . On the nuph1 of the 25 , house at the depot in Raleigh with ail
their contents of a combusible nat well as the stationary steam engive be-
ing serivasly endamaged, it became

## with ns appendages to go to desiruction Finding to power adequale to tie exig ency eonterred on the conmissuners ou

ond subuthed to them the atiernatives
oferther convoking the Legislature, spe-
cial Sesson, to provide the needul
means, or of morigagin; the Raikroad
properiy for the suin of 825,000 (the
umount of toss and damage occasioned
by the
by viriue of the power conterred on the
Governor und council, to make sale of
of the latier, and an arrangenient was
twade wath the Batk of the Siate of N.
Carolina, to advatice the sum riquired, for by the progress of the repars, wi
butids of the States, reciting on their face the consideration and a deed in trust on
to secure ther pay appendant property,
bunds dated in A ment, May, Andordingly, Juls hast, umounting in the whole to $\$ 25,000$ all
payable the 1 st of January next, were
negotiated and a deed in trust executed.
Sume provision ts therefore necessary to take up these bonds. Designing to
place the whole subject under the con-
wool of the Representatives of the propie propose any longer serm of credit. It
this however be desirnbie, it doubtless
can be easily effected, by issuing Siate can be easily effected,
Bonds a: five years for an equal sum
and requiring the Railroad, it tetaned
by the Sitae, to pay the interest as it may acerue an What course shail be adopted by the
Statem retamingordsposingof thiskoad
yel remains a quesslou of grean anterest,
Such has been the demand for repair nd improvements that it has gielded o
ividends to the Treasury for the las vidends to the Treasury
wis years. Two new Locomotive
owever have been purchased at a cos
on er Engines retitted (except one wholly
uined by the fire before referred to) so ruined by the fire beore referred colab
that the motive power of the
hishment is in better condiuon than a any time heretulore. New and supe
rior rion has bven also purchhssed, an
laid down, for near ten miles from Gas on Southwar structure of the
ior that distance. work of the line generally. But th
process of repaiting is now carried under great disadvanage, for wan
Iron to relay a considerable part of rack, and the present earnings
road are insufficient to procure it Northern half
the heaviest trains pass, was orignailly
laid wwth thin Iron, which is much bruken, and oceastons a great waste of labor,
in temporarily refinug what fragment, shat are soon to be broken again,
well as constiant dumage to the and Cars from the severe wear and lear
to which it subjects them. A pruden
economy oflen conssists in a economy ofien conssists in a liberal ex-
penditure. Any proprietor of this work, Would find it his true interest to put
in complete repair, tven if it were nc essary to give lien on the property
raise the means. If therefore the red raise the means. If therefore the road
shall not be trensterred to other hands




