

This change effected, other expenditures might properly be placed under control of the University body, so remodelled as to afford all chartered colleges a due representation, and for this purpose the Commissioners will append a scheme which has met with the nearly unanimous approval of the various bodies interested.

Appendix No. 51 is a return from the Bursar's Office, shewing the nature and amount of all expenditures from Income Fund down to December 31st, 1861.

BURSAR'S DEPARTMENT.

The first charge upon the General Income Fund, according to clause 82 of the Act, is the expense of the Bursar's Office. The evidence given in the Appendix to this report, will show that the attention of the Commissioners was specially directed to the management of this important Department, and it affords them pleasure to express their favorable opinion of the care with which the books and accounts are kept, as well as of the manner in which the endowment lands have been managed by the efficient officer in charge.

They also find that the duties of cashier are discharged with great accuracy.

The staff and salaries are now as follows:

	Salary.
David Buchan, Bursar.....	\$1,540
Do as Chairman of Board of Endowment.	400
Allan Cameron, Cashier.....	1,840
Mathew Drummond, Book-keeper.....	1,440
James Nation, Assistant Clerk.....	1,000
J. E. B. Smith, Extra Clerk.....	750
William Morrow, Messenger.....	400
	\$7,670

"gard to future requirements, and whatever may be the legitimate object
 "on which to expend the surplus funds, the College can advance no claim
 "to them. The statements made to you with regard to the cost of our
 "College represent it as nearly double what it actually is. But as for
 "the surplus, it is for the Legislature to determine what shall be done with
 "it. I should be delighted to see an adequate specific endowment set
 "apart for us, in such a way that, if we exceeded the appropriation, we
 "should make up the difference out of our own salaries; but also with
 "the proviso, that, if we were able to retrench, we should have liberty to
 "expend the balance in improving the efficiency of the institution. At
 "present, it is provided, that if we save any money, it is only that thereby
 "it may pass away for ever from the funds of the institution to which we
 "belong. We are men, and that must be an unwise system to place us
 "under, which provides that the more we economise, the more we lose."