

# *Statistical Section*



*Bending on the mizzen topsail. The original sails were made of flax. The main topsail on the Constitution is approximately the size of a regulation basketball court (3,700 sq. ft.).*

**Ten-Year Schedule Of Revenues And Other Financing Sources**  
**All Governmental Fund Types**

June 30, 1997  
(Amounts in millions)

	1997	%	1996	%	1995	%	1994	%
		Total		Total		Total		Total
Taxes.....	\$ 13,030	47.7	\$ 11,926	47.5	\$ 11,262	45.9	\$ 10,611	45.7
Federal reimbursements.....	4,124	15.1	3,861	15.4	4,174	17.0	3,904	16.8
Federal grants.....	1,457	5.3	1,482	5.9	1,187	4.8	1,205	5.2
Lotteries.....	3,375	12.3	3,201	12.8	2,957	12.0	2,600	11.2
Assessments.....	552	2.0	595	2.4	572	2.3	544	2.3
Motor vehicle licenses and registrations.....	295	1.1	263	1.0	307	1.3	284	1.2
Fees, investment earnings, etc.....	930	3.4	1,110	4.4	1,154	4.7	1,113	4.8
Proceeds of dedicated income tax bonds.....	-	-	-	-	-	-	-	-
Proceeds of general obligation bonds.....	899	3.3	940	3.7	810	3.3	392	1.7
Proceeds of special obligation bonds.....	-	-	147	0.6	-	-	298	1.3
Proceeds of refunding bonds.....	723	2.6	-	-	514	2.1	836	3.6
Proceeds of capital lease.....	62	0.2	26	0.1	18	0.1	34	0.1
Operating transfers.....	1,920	7.0	1,551	6.2	1,534	6.3	1,367	5.9
Other financing sources.....	6	-	-	-	49	0.2	35	0.2
<b>Total revenues and other financing sources.....</b>	<b>\$ 27,373</b>	<b>100.0</b>	<b>\$ 25,102</b>	<b>100.0</b>	<b>\$ 24,538</b>	<b>100.0</b>	<b>\$ 23,223</b>	<b>100.0</b>

	1993	% Total	1992	% Total	1991	% Total	1990	% Total	1989	% Total	1988	% Total
\$	10,021	44.9	\$ 9,479	45.6	\$ 9,143	41.1	\$ 9,007	49.8	\$ 8,695	50.9	\$ 8,033	54.1
	3,376	15.1	3,021	14.5	3,075	13.8	2,092	11.4	1,942	11.4	1,830	12.3
	1,118	5.0	1,199	5.8	1,088	4.9	1,042	5.8	1,045	6.1	803	5.4
	2,148	9.6	1,831	8.8	1,692	7.8	1,657	9.2	1,447	8.5	1,390	9.3
	597	2.7	787	3.8	1,542	6.9	277	1.5	243	1.4	160	1.1
	331	1.5	300	1.4	290	1.3	306	1.7	237	1.4	167	1.1
	1,215	5.4	1,710	8.2	1,455	6.5	1,188	6.6	1,038	6.1	993	6.7
	-	-	-	-	1,363	6.1	-	-	-	-	-	-
	368	1.7	721	3.4	1,030	4.7	1,430	7.9	1,374	8.0	543	3.7
	-	-	100	0.5	-	-	-	-	-	-	-	-
	1,891	8.5	574	2.8	-	-	-	-	226	1.3	-	-
	13	0.1	17	0.1	28	0.1	7	-	35	0.2	-	-
	1,177	5.3	1,021	4.9	1,477	6.6	1,068	5.9	805	4.7	870	5.9
	46	0.2	47	0.2	36	0.2	30	0.2	5	-	52	0.4
\$	<u>22,301</u>	<u>100.0</u>	\$ <u>20,807</u>	<u>100.0</u>	\$ <u>22,219</u>	<u>100.0</u>	\$ <u>18,104</u>	<u>100.0</u>	\$ <u>17,092</u>	<u>100.0</u>	\$ <u>14,841</u>	<u>100.0</u>

## Ten-Year Schedule Of Expenditures And Other Financing Uses By Secretariat All Governmental Fund Types

June 30, 1997  
(Amounts in millions)

	1997	% Total	1996	% Total	1995	% Total	1994	% Total
Legislature.....	\$ 49	0.2	\$ 49	0.2	\$ 47	0.2	\$ 43	0.2
Judiciary.....	433	1.6	404	1.7	356	1.5	338	1.5
Inspector General.....	2	-	2	-	2	-	1	-
Governor and Lieutenant Governor.....	5	-	5	-	5	-	4	-
Secretary of the Commonwealth.....	17	0.1	15	0.1	14	0.1	12	0.1
Treasurer and Receiver-General.....	2,711	10.0	2,576	10.5	2,353	9.7	2,052	8.9
Auditor of the Commonwealth.....	12	-	13	-	11	-	11	-
Attorney General.....	5	-	29	0.1	22	0.1	38	0.2
Ethics Commission.....	1	-	1	-	1	-	1	-
District Attorney.....	62	0.2	55	0.2	51	0.2	47	0.2
Office of Campaign and Political Finance.....	1	-	1	-	1	-	1	-
Disabled Persons Protection Commission.....	1	-	1	-	1	-	2	-
Board of Library Commissioners.....	6	-	4	-	5	-	5	-
Comptroller.....	7	-	7	-	6	-	6	-
Administration and finance.....	937	3.5	943	3.9	876	3.6	863	3.7
Environmental affairs.....	196	0.7	205	0.8	174	0.7	169	0.7
Communities and development.....	344	1.3	347	1.4	340	1.4	358	1.6
Health and human services.....	4,507	16.7	4,606	18.8	4,813	19.8	4,327	18.8
Transportation and construction.....	151	0.6	155	0.6	112	0.5	120	0.5
Education.....	1,026	3.8	958	3.9	865	3.6	458	2.0
Educational affairs.....	-	-	14	0.1	6	-	3	-
Higher education.....	90	0.3	80	0.3	75	0.3	67	0.3
Public safety.....	860	3.2	841	3.4	732	3.0	693	3.0
Economic development.....	33	0.1	111	0.5	199	0.8	214	0.9
Elder affairs.....	174	0.6	155	0.6	161	0.7	155	0.7
Consumer affairs.....	37	0.1	35	0.1	34	0.1	33	0.1
Labor.....	189	0.7	121	0.5	24	0.1	24	0.1
Independent commissions.....	-	-	-	-	-	-	-	-
Medicaid.....	3,497	13.0	3,241	13.3	3,252	13.4	3,216	14.0
Pension.....	413	1.5	382	1.6	414	1.7	830	3.6
Direct local aid.....	3,677	13.6	3,351	13.7	3,073	12.6	2,727	11.8
Capital outlay:								
Local aid.....	181	0.7	116	0.5	94	0.4	100	0.4
Capital acquisition and construction.....	2,051	7.6	1,673	6.8	1,698	7.0	1,464	6.4
Debt service.....	1,278	4.7	1,192	4.9	1,234	5.1	1,152	5.0
Other financing uses:								
Payments to refunded bond escrow agent...	723	2.7	-	-	514	2.1	836	3.6
Fund deficit support.....	-	-	-	-	-	-	-	-
Transfers.....	3,311	12.3	2,753	11.3	2,732	11.2	2,651	11.5
Other.....	-	-	-	-	-	-	-	-
Total expenditures and other financing uses..	\$ 26,987	100.0	\$ 24,441	100.0	\$ 24,297	100.0	\$ 23,021	100.0

	1993	% Total	1992	% Total	1991	% Total	1990	% Total	1989	% Total	1988	% Total
\$	41	0.2	\$ 44	0.2	\$ 40	0.2	\$ 44	0.2	\$ 49	0.3	\$ 48	0.3
	306	1.4	315	1.6	298	1.4	305	1.7	280	1.6	271	1.7
	1	-	1	-	1	-	1	-	1	-	1	-
	4	-	4	-	4	-	5	-	6	-	6	-
	14	0.1	12	0.1	13	0.1	11	0.1	14	0.1	13	0.1
	1,659	7.4	1,379	6.8	1,290	6.0	1,193	6.5	1,022	5.8	1,079	6.9
	10	-	10	-	11	0.1	11	0.1	13	0.1	13	0.1
	36	0.2	18	0.1	89	0.4	29	0.2	43	0.2	92	0.6
	1	-	1	-	1	-	1	-	1	-	1	-
	44	0.2	39	0.2	42	0.2	47	0.3	81	0.5	80	0.5
	-	-	1	-	1	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	5	-	4	-	21	0.1	20	0.1	-	-	-	-
	6	-	5	-	5	-	6	-	5	-	5	-
	682	3.0	833	4.1	878	4.1	874	4.7	485	2.7	737	4.7
	162	0.7	141	0.7	172	0.8	171	0.9	185	1.0	198	1.3
	364	1.6	397	2.0	410	1.9	403	2.2	390	2.2	349	2.2
	4,034	18.3	4,007	19.7	5,011	23.4	4,118	22.3	3,532	19.9	2,957	18.8
	273	1.2	92	0.5	176	0.8	162	0.9	60	0.3	94	0.6
	469	2.1	392	1.9	339	1.6	332	1.8	329	1.9	311	2.0
	10	-	17	-	-	-	-	-	-	-	-	-
	69	0.3	1,288	6.3	1,211	5.7	1,155	6.3	1,164	6.7	1,058	6.7
	611	2.7	658	3.2	148	0.7	154	0.8	164	0.9	162	1.0
	210	0.9	194	1.0	169	0.8	159	0.9	202	1.1	176	1.1
	150	0.7	137	0.7	143	0.7	150	0.8	175	1.0	145	0.9
	30	0.1	27	0.1	32	0.1	34	0.2	50	0.3	46	0.3
	24	0.1	19	0.1	21	0.1	23	0.1	24	0.1	19	0.1
	-	-	-	-	-	-	-	-	28	0.2	35	0.2
	3,151	14.0	2,853	14.3	2,872	13.4	1,929	10.4	2,336	13.2	1,707	10.8
	893	4.0	751	3.7	706	3.3	672	3.6	663	3.7	600	3.8
	2,547	11.3	2,278	11.2	2,608	12.2	2,937	15.9	2,961	16.7	2,769	17.8
	105	0.5	87	0.4	226	1.1	208	1.1	112	0.6	27	0.2
	1,133	5.0	1,157	5.7	945	4.4	929	5.0	1,125	6.3	842	5.3
	1,143	5.1	901	4.4	1,407	6.6	775	4.2	654	3.7	568	3.6
	1,891	8.4	574	2.8	-	-	-	-	226	1.3	-	-
	-	-	-	-	-	-	-	-	-	-	231	1.5
	2,364	10.5	1,654	8.2	2,098	9.8	1,613	8.7	1,348	7.6	1,088	6.9
	-	-	-	-	-	-	-	-	-	-	18	0.1
<b>\$</b>	<b>22,442</b>	<b>100.0</b>	<b>\$ 20,290</b>	<b>100.0</b>	<b>\$21,388</b>	<b>100.0</b>	<b>\$18,471</b>	<b>100.0</b>	<b>\$17,728</b>	<b>100.0</b>	<b>\$15,746</b>	<b>100.0</b>

**Ten-Year Schedule Of Percentage Of Annual Debt Service Expenditures  
For General Bonded Debt To Total Expenditures  
All Governmental Fund Types**

(Amounts in millions)

Fiscal year ended June 30	Debt service <sup>(1)</sup>	Total expenditures <sup>(2)</sup>	Ratio
1997	\$ 1,278	\$ 22,954	5.6
1996	1,192	21,688	5.5
1995	1,234	20,729	6.0
1994	1,151	19,534	5.9
1993	1,143	18,187	6.3
1992	901	18,061	5.0
1991	1,407	19,290	7.3
1990	775	16,861	4.6
1989	654	16,154	4.0
1988	568	14,199	4.0

(1) Debt service includes principal and interest payments related to general obligation long-term bonds and minibonds. Minibonds are general bonded debt instruments reported as fund liabilities because of their demand provisions.

(2) Expenditures related to Higher Education in fiscal years subsequent to 1992 are presented in the University and College Fund Type. Prior years expenditures have not been restated to conform to this presentation.

## Ten-Year Schedule Of Per Capita General Long-Term Bonded Debt

(Amounts in thousands)

<u>Fiscal year ended June 30</u>	<u>Massachusetts resident population</u>	<u>Total long- term bonds and notes payable</u>	<u>Per capita long-term debt</u>
1997	6,127	\$ 10,271,294	\$ 1.676
1996	6,101	10,065,578	1.650
1995	6,203	9,628,466	1.552
1994	6,089	9,427,745	1.548
1993	5,998	9,231,458	1.539
1992	5,998	9,264,430	1.545
1991	5,996	8,580,339	1.431
1990	6,020	6,605,039	1.097
1989	6,016	5,370,627	0.893
1988	5,981	4,272,384	0.714

Source: United States Department of Commerce, Bureau of the Census

## Component Units Revenue Bond Coverage For The Last Ten Fiscal Years

(Amounts in thousands)

Fiscal year ended June 30	Net revenues <sup>(1)</sup>	Debt service requirements <sup>(2)</sup>	Coverage
1997	\$ 328,608	\$ 283,975	1.16
1996	288,599	275,068	1.05
1995	272,308	232,473	1.17
1994 <sup>(3)</sup>	220,185	192,975	1.14
1993	332,195	305,156	1.09
1992	310,372	295,389	1.05
1991	278,822	260,982	1.07
1990	226,444	260,362	0.87
1989	219,764	49,120	4.47
1988	146,001	45,748	3.19

(1) Net revenues represent the regular recurring operating income (loss) plus operating grants, transfers and depreciation of only those Authorities with revenue bonds outstanding.

(2) Debt service requirements represent total debt service payments made less debt service paid on short-term borrowings of only those Authorities with revenue bonds outstanding.

(3) Amounts are reflective of the implementation of the Governmental Accounting Standards Board Statement No. 14, "The Reporting Entity." Prior years have not been restated for incorporation of the new list of component units.

Source: Office of the Comptroller



## Ten-Year Schedule Of Massachusetts And United States Resident Population

(Amounts in thousands)

Year	United States	% Change	Massachusetts	% Change	Massachusetts as % of U.S.
1997	267,645	0.9	6,127	0.4	2.3
1996	265,253	0.7	6,101	(1.6)	2.3
1995	263,434	0.9	6,203	1.9	2.4
1994	260,967	1.3	6,089	1.5	2.3
1993	257,592	1.0	5,998	0.0	2.3
1992	255,020	1.1	5,998	0.0	2.4
1991	252,177	1.1	5,996	(0.4 )	2.4
1990	249,466	1.1	6,020	0.1	2.4
1989	246,820	0.9	6,016	0.6	2.4
1988	244,534	0.9	5,981	0.8	2.4

Source: United States Department of Commerce, Bureau of the Census

## Nonagricultural Employment By Industry In Massachusetts and the United States for 1997

(Amounts in thousands)

Type of industry	MA	% of MA Total	U.S.	% of U.S. Total	MA % vs. U.S. %
Total manufacturing:	449	14.4	18,548	15.1	95.4
Total durable goods	279	9.0	10,851	8.8	102.3
Nondurable goods	170	5.4	7,697	6.3	85.7
Total non-manufacturing:	2,668	85.6	104,142	84.9	100.8
Construction and mining	100	3.2	6,403	5.2	61.5
Transportation and public utilities	127	4.2	6,293	5.2	80.8
Wholesale and retail	712	22.8	28,853	23.5	97.0
Finance, insurance and real estate	218	7.0	7,085	5.8	120.7
Other services	1,108	35.5	35,709	29.1	122.0
Federal, state and local government	403	12.9	19,799	16.1	80.1
Total	3,117		122,690		

Sources: Massachusetts Department of Employment and Training  
United States Department of Commerce

## Ten Largest Massachusetts Industries By Number Of Employees As Of August, 1997

(Amounts in thousands)

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<u>Industry</u>	<u>Employees</u>
Services	1,108
Wholesale and retail trade	712
Manufacturing - durable goods	279
Local government	242
Finance, insurance and real estate	218
Manufacturing - nondurable goods	170
Transportation and public utilities	127
State government	100
Construction and mining	100
Federal government	61

Source: Massachusetts Department of Employment and Training

**Ten-Year Schedule Of Annual Average Civilian Labor Force,  
Unemployment And Unemployment Rates  
For Massachusetts And The United States**

(Amounts in thousands)

Year	Massachusetts			United States			Massachusetts Rate as % of U.S. Rate
	Labor Force	Unemployment	Unemployment Rate %	Labor Force	Unemployment	Unemployment Rate %	
1997	3,247	121	3.7	136,361	6,437	4.7	78.7
1996	3,176	129	4.1	134,574	6,948	5.2	78.8
1995	3,161	162	5.1	132,440	7,476	5.6	91.1
1994	3,183	205	6.4	131,836	7,600	5.8	110.3
1993	3,158	207	6.6	128,633	8,252	6.4	103.1
1992	3,126	265	8.5	126,983	9,384	7.4	114.9
1991	3,127	280	9.0	125,303	8,426	6.7	134.3
1990	3,166	189	6.0	124,787	6,874	5.5	109.1
1989	3,180	127	4.0	123,869	6,528	5.3	75.5
1988	3,155	103	3.3	121,669	6,701	5.5	60.0

Sources: Massachusetts Department of Employment and Training  
United States Department of Labor, Bureau of Labor Statistics

## Twenty-Five Largest Private Sector Massachusetts Employers

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BankBoston  
Bell Atlantic  
Big Y Foods  
Blue Cross of Massachusetts, Inc.  
Boston University  
Brigham & Women's Hospital Inc.  
Digital Equipment Corporation  
FMR Equipment  
Friendly Ice Cream Corporation  
General Electric Company  
Harvard Community Health Plan, Inc.  
Harvard University  
Lucent Technologies  
Massachusetts Institute of Technology  
Massachusetts General Hospital  
May Department Stores Company  
Polaroid Corporation  
Raytheon Company  
S&S Credit Company  
Sears Roebuck and Company  
Shaw's Supermarkets, Inc.  
Star Markets Company, Inc.  
State Street Bank and Trust Company  
United Parcel Service, Inc.  
Wal-Mart

Source: Massachusetts Department of Employment and Training as of June, 1997

## Calculation Of Transfers: Stabilization Fund

June 30, 1997

(Amounts in thousands)

This statement is prepared on the statutory basis of accounting pursuant to General Law Chapter 29, Sections and 5C as most recently amended by Ch: 10 of Acts of 1997. It presents information contained in the office books and accounting records of the Commonwealth. Financial statements supporting this calculation are presented in the Financial Section of this report.

Part 1: Status of Consolidated Net Surplus in the Operating Funds before Stabilization Fund transfers, and Capital Projects Fund transfer but after authorization to retain 0.5% of net revenue from taxes.

Undesignated Fund Balance (Deficit) in the Operating Funds:

General Fund.....	\$ 1,270,955
Highway Fund.....	349,665
Local Aid Fund.....	<u>(1,338,883)</u>
Consolidated Net Surplus.....	<u>281,737</u>
Available to carry forward to subsequent fiscal year .....	<u>57,981</u>
Consolidated net surplus before transfer to Capital Projects Fund.....	223,756

Part 2: Calculation of transfers to Capital Projects Fund:

Transfer from General Fund to Capital Project Fund:	<u>89,503</u>
Net Consolidated surplus available for Stabilization Fund.....	<u><u>\$ 134,253</u></u>

Part 3: Calculation of transfers to Stabilization Fund:

From the General Fund, @ 60%.....	\$ 80,552
From the Local Aid Fund, @ 40%.....	<u>53,701</u>
Total Transfers.....	<u><u>\$ 134,253</u></u>

Part 4: Status of Consolidated Net Surplus after Stabilization Fund transfers

Undesignated Fund Balance (Deficit) in the Operating Funds:

General Fund.....	\$ 1,100,900
Highway Fund.....	349,665
Local Aid Fund.....	<u>(1,392,584)</u>
Consolidated Net Surplus.....	<u><u>\$ 57,981</u></u>

Part 5: Status of Stabilization Fund after transfers

Reserved for Stabilization - Accumulated Balances.....	\$ 565,047
Amount appropriated at the close of fiscal year 1997 .....	100,000
FY97 Calculated Transfers to Stabilization Fund.....	<u>134,253</u>
Reserved for Stabilization.....	<u><u>\$ 799,300</u></u>

## Calculation Of Transfers: Tax Reduction Fund

June 30, 1997  
(Amounts in thousands)

This statement is prepared pursuant to Chapters 29 and 29B of the Massachusetts General Laws. It is prepared on the statutory basis of accounting and presents information contained in the official books and accounting records of the Commonwealth. Supporting information is presented in individual schedules, as indicated, in the Financial Section of this report. There are two computations of potential transfers to the Tax Reduction Fund:

The first computation is as follows:

Part 1: Comparison of Stabilization Fund, after current fiscal year transfers,  
to 5% of State Tax Revenues

Undesignated Fund Balance in the Stabilization Fund.....	\$	799,300
Allowable Stabilization Balance .....		908,503
Stabilization Fund Excess, if any, transferrable to Tax Reduction Fund.....	\$	-

Part 2: Status of Stabilization Fund after transfers

Stabilization Fund Balance.....	\$	799,300
Transfer to Tax Reduction Fund.....		-
Stabilization Fund Balance after transfer to Tax Reduction Fund.....	\$	799,300

Part 3: Status of Tax Reduction Fund after transfers

Tax Reduction Fund Balance.....	\$	91,764
Transfers from Stabilization Fund.....		-
Tax Reduction Fund Balance after transfers.....	\$	91,764

The second computation is as follows:

Part 1: Comparison of State Tax Revenues to Allowable Tax Revenues

FY96 Allowable State Tax Revenues.....	\$	13,214,862
Multiplied by Growth Factor.....		1.0631
Computed FY97 State Tax Revenue Base.....		14,048,720
Plus: Local Aid Adjustment .....		108,894
FY97 Computed Maximum and Allowable State Tax Revenues.....	\$	14,157,614
FY97 State Tax Revenues .....	\$	12,874,419
State Tax Revenue Excess, if any, transferrable to Tax Reduction Fund.....	\$	-



*The Constitution's fine and fast sailing hull is ready for undocking, September 25, 1995.*



## ***U.S.S. Constitution ~ A Brief History***

As a fledgling Nation, the United States was dependent on imports of both raw materials and finished goods imported through shipping. With the changing global political dynamics of the 1700s, there were no guaranteed alliances or protection on the open sea.

On March 27, 1794, Congress authorized the building of six frigates for the protection of U.S. commerce. Joshua Humphreys, master ship builder from Philadelphia, contributed the design specifications for the frigates, including the Constitution. Congress budgeted \$255,000 for the building of the Constitution and allowed cost overruns' increase to \$302,000. Paul Revere received \$3,800 for copper fasteners.

Humphreys' criteria for designing the ship was twofold - to be able to achieve fast speed under sail to enable the ship to outsail anything that it encountered and to be able to carry heavy armament and outgun any other ship. However, fast speed and heavy armament are two mutually exclusive design criteria requiring an innovative solution.

The difference in the buoyancy curve of a fast hull and the weight curve of a heavily armed ship result in a force that distorts the hull. With minimal buoyancy, the ends of the ship - the bow and stern - sag under the weight loads. In a wooden ship the distortion can be seen as a bending of the keel, an effect that creates a curve that resembled a hog's back and referred to as hogging.

The successful integration of the two design criteria demanded an innovative technical solution to the problems of strength of materials and hull design.

There are five key structural components that were part of the Constitution's original design: thick strakes, standard knees, midship knees, stanchions and diagonal riders. Humphreys' structural innovations (which had never been built before) stiffened the hull and resisted the forces of hogging.

Although the Constitution was repaired over the years, because of the expense of materials, techniques and labor to install, the five major structural components were not repaired. As early as 1820, the diagonal riders were not renewed.

In 1992 the ship was dry-docked for inspection and minor repair. It was determined to be in good condition, however, the Constitution had developed over 13 inches of hog.

After extensive examination and nondestructive testing, it was determined that the ship did not require extensive repairs, so the focus became the restoration of the five major structural components of her 1812 configuration.

Humphreys' original specifications for the structural components from 1794 were used as guides for the 1995 restoration.

In 1797, while observing the launch of the USS United States, Joshua Humphreys wrote to the Secretary of War, that ". . . without straining or hogging more than one and a quarter inch, as you will see by the enclosed certificate . . . the firmness of the ship is convincing proof of the utility of the diagonal riders in long ships,"<sup>1</sup>

Today this can also be said of the Constitution. When it was undocked in September 1995, the hog was measured to be less than two inches.

On July 21, 1997, for the first time since 1881, after being tied to a pier for 116 years, the frigate made passage under sail, sailing in Massachusetts Bay off of Marblehead, under topsails, jibs, and spanker - her battle configuration. A living tribute to Humphreys' design.

<sup>1</sup> J. Humphreys' Letter Book, 1797-1800, Historical Society of Pennsylvania.



*The U.S.S. Constitution is a national treasure and was restored with the support of people all over the country. The Old Ironsides Pennies Campaign was modeled after a 1903 effort to raise public dollars for an earlier restoration. Schools across the nation are engaged in this endeavor. To date, the campaign has donated to the Navy the three topsails an inner jib set during the first free sail since 1881.*

*Many of the Auditors, Treasurers and Comptrollers from across the nation had an opportunity to tour the U.S.S. Constitution this year at the National Association of State Auditors, , Treasurers and Comptrollers annual meeting in Boston. Massachusetts State Auditor Joe DeNucci, Treasurer Joe Malone and Comptroller William Kilmartin (below) hosted the event.*

