for the Year ended 31st March, 1888, compared with the Financial Year ended 31st March, 1887.

Part III.

EXPENDITURE.	1887-88.	1886-87.
	£ s. d.	£ s. d.
Annual Appropriations,—		
Class I.—Public Works, Departmental ..	14,000 0 0	..
" II.—Railways ..	299,542 8 5	543,495 4 3
" III.—Charges and Expenses of raising Loan, and Contingencies ..	59,447 14 10	12,270 11 8
	372,990 3 3	555,765 15 11
Proceeds of District Railway Debentures for £242,800 converted into 4-per-cent. Inscribed Stock, and sold with Loan of £1,325,000, now paid over ..	242,800 0 0	..
Temporary advance to Part I. ..	150,000 0 0	..
	392,800 0 0	
Balance at end of Year,—		
Cash in the Public Account ..	221,790 4 6	463,546 17 5
Advances in the hands of Officers of the Government,—		
In the Colony ..	4,282 15 5	4,541 8 7
In London ..	20,171 0 11	22,587 7 2
Investments ..	300,000 0 0	130,058 10 11
	546,244 0 10	620,734 4 1
Totals ..	£1,312,034 4 1	£1,176,500 0 0

ACCOUNT.

	£ s. d.	£ s. d.
Four-and-a-half-per cent. 5-30 Debentures called in for payment on 1st August, 1886 ..	235,000 0 0	819,400 0 0
Five-per-cent. 5-30 Debentures called in for payment on 15th January, 1885 ..	..	300,800 0 0
Debentures issued under "The Wellington Loan Act, 1886," redeemed ..	..	13,500 0 0
	235,000 0 0	1,133,700 0 0
Expenses Account,—		
Discount ..	518 15 0	26,500 0 0
Commission ..	3,496 6 8	14,322 6 2
Brokerage ..	1,752 0 4	1,520 1 7
Stamp Duty ..	1,482 10 6	24,569 17 6
Interest ..	3,958 11 5	..
Office expenses ..	1,025 9 2	7,749 6 9
	12,233 13 1	74,661 12 0
Balance at end of the Year 1886-87,—		
Cash in the Public Account ..	..	89,874 15 6
Advances in the hands of—		
Stock Agents ..	..	15,239 18 11
Crown Agents ..	..	86,300 0 0
		191,414 14 5
Totals ..	£247,233 13 1	£1,399,776 6 5