PART I.

Comprising Immigration; some small items of Railways; Roads of all classes, except roads along North Island Trunk Railway; Waterworks on Goldfields; Purchase of Native Lands, North Island, except lands along North Island Trunk Railway; Telegraph Extension; Public Buildings; Lighthouses, Harbour Works, and Harbour Defences; Rates on Native Lands; and Thermal Springs.

In Part I. of the Fund, we had at 31st March last the sum of £50,392, and to this there is to be added £87,398, to which this fund is entitled under section 31 of the Government Loans to Local Bodies Act; and also £14,336 to be recovered from the Westport Harbour Board, and £500,000 of the loan recently floated; making in all £652,126.

As against this, the amount proposed to be expended during the present year, including £205,323 liabilities at end of March last, is £374,555, which will leave £277,571 available for appropriation in succeeding years.

PART II.

For the North Island Trunk Railway, including Road Works, and Native Land Purchase in connection therewith.

In Part II. of the Fund, taking credit for the £1,000,000 loan recently floated, the amount available for expenditure from 31st March last was £522,000; and, as against this, with liabilities at end of March amounting to £75,904, we propose to expend £135,711 during the present year, leaving £386,289 for appropriation in succeeding years.

PART III.

For Railway Works generally, with the exception of the North Island Trunk Railway, and the small items of Railways included under Part I.

In Part III. of the Fund, taking credit for the additional £500,000 recently floated, we had available for expenditure from 31st March last the sum of £896,245; and, as against this, with liabilities at end of March amounting to £190,468, we propose to expend during the present year the sum of £352,541, leaving £543,704 for appropriation in succeeding years.

The Public Works Fund as a Whole.

Taking the Public Works Fund as a whole, therefore, we had available for expenditure from 31st March last the sum of £2,070,371; and, as against this, with liabilities at the end of March last amounting in all to £471,695, we propose to expend during the present year the sum of £862,807, leaving £1,207,564 available for appropriation in succeeding years.

As regards the amounts which I have just stated as proposed to be expended during the present year, I should, however, explain that these are the amounts for which we propose to ask for votes in the first column of the appropriations; but it is not probable that quite so much will in any case be spent. In estimating the amount required for each work, it is necessary to provide for the maximum amount of liabilities which may accrue under it, but this maximum is generally only reached in practice in a very few instances. The amount provided as a whole, therefore, usually turns out to be considerably greater than is actually requisite, and, on this basis, I estimate that the actual total expenditure during the current year may probably be kept within £750,000. That is, only, in round numbers, about £280,000 in excess of the liabilities existing at the end of March last, and in this £280,000 there is included the probable costs and charges of raising the two million loan recently floated, amounting to about £100,000. If these anticipations as to probable actual expenditure are fulfilled, the amount remaining unexpended at the end of March next will be about £1,320,000.

TABLES B, C, D, AND E.

The condition of the various funds, in relation to the several works and services therein provided for, will be found in detail on Tables B, C, and D, which will be attached to this Statement.

From Table B of these it will be seen that some readjustments are proposed in the allocations recommended last session for the various classes of works under Part I. of the fund.