

1890.
NEW ZEALAND.

PUBLIC WORKS STATEMENT,

BY THE MINISTER FOR PUBLIC WORKS, THE HON. THOMAS FERGUS,
25TH JULY, 1890.

MR. SPEAKER,—

The interest attached to the Public Works Statement is generally in proportion to the amount of funds for new works at the disposal of the Government. As the funds decrease, however, greater care has to be exercised in disposing of them; and, the question assumes more than ordinary importance at the present juncture, when we are endeavouring to meet the ordinary demands of settlement without the aid of borrowed money. In dealing with the subject, I shall explain the present position of the funds and works, and then submit our proposals for the future.

PUBLIC WORKS FUND.

The amount standing to the credit of the Public Works Fund in the Treasurer's books on the 31st March last was £959,492, but there is a further sum of £87,974 due to Part I. for advances under the Government Loans to Local Bodies Act. The debentures of the local bodies are negotiable at any time, so the amount to the credit of the Public Works Fund is really £1,047,466. Against this there are outstanding liabilities to the amount of £314,933, which leaves a balance of £732,533.

As honourable members are aware, the Public Works Fund has been divided into three parts. Part I. comprises miscellaneous items of expenditure chargeable to loan; Part II. deals with the North Island Main Trunk Railway; and Part III. with railway-works generally. The amounts to the credit of each of these are as follows:—

				Balances on 31st March, 1890.	Liabilities on 31st March, 1890.	Net Balances.
				£	£	£
Part I.	...	...	...	233,675	114,309	119,366
Part II.	...	...	...	386,985	9,694	377,291
Part III.	...	...	...	426,806	190,930	235,876
Totals	...	...	...	1,047,466	314,933	732,533

EXPENDITURE ON PUBLIC WORKS.

The expenditure during the past year has been on Part I., £167,513; Part II., £48,832; and Part III. (exclusive of credits on account of previous years), £194,385: making a total of £410,730. The amount voted for actual expenditure was £635,721; consequently we are within our votes to the extent of £224,991. The additional authorisation for further liabilities amounted to £280,816; so the Government had altogether £916,537 at its disposal for expenditure and commitments the expenditure and liabilities amounted to