

REVENUE.

The estimated revenue, after deducting £27,500, six months' primage duty, which was disallowed by the House, was £4,131,500. The total receipts for the nine months were £3,121,963; the estimated receipts for the three months ending the 31st March next are £1,128,285. As far as I am able to judge, this amount is likely to be realised, giving a total revenue for the year of £4,250,248, being £118,748 in excess of my original estimate. The chief items of revenue in which excesses occur are—Customs, £89,721; Railways, £15,000; Stamps, £5,728; Beer Duty, £5,100. Other sources of revenue also show slight increases. I anticipate the Property-tax estimate will be fully realised.

SUMMARY.

Summarising these figures, we have receipts estimated at £4,250,248, and expenditure £4,130,578, producing an excess of revenue amounting to £119,670 for the current year's transactions. To this I add the balance of surplus at the end of last year, £36,574, which was carried forward after providing £78,600 to extinguish the deficit outstanding on the 31st March, 1888; thus leaving a probable surplus at the end of the current financial year of £156,244.

LAND FUND.

EXPENDITURE.

The total expenditure authorised by Parliament on the Land Fund Account was £115,680. The actual expenditure for the first nine months was £83,997, and the estimated expenditure by the departments for the three months ending the 31st March next is £37,430, making a probable expenditure of £121,427 for the year, being £5,747 in excess of the original estimate. This excess is caused by expenditure on surveys; a considerable sum may, however, be recovered on this account before the end of the year.

REVENUE.

The estimated land revenue was £96,600. The actual receipts for the nine months were £123,142, and the estimated receipts for the three months ending 31st March next are £40,928, giving a total of £164,070, or £67,470 more than was estimated. The Land Fund was in debit at the beginning of the year £45,717. This debit will therefore be reduced to £3,074; but probably it will be extinguished at the end of the present year.

PUBLIC WORKS FUND.

PART I.—The balance at credit of this account on the 31st March, 1890, was £233,675, including an asset of £87,974 available under section 31 of "The Government Loans to Local Bodies Act, 1886." This balance has been increased by £5,781, derived principally from receipts under "The Ellesmere Lake Lands Act, 1888." The expenditure for the nine months ended the 31st December last was £92,998, and it is estimated a further sum of £50,200 will be required for the expenditure of the current quarter. The balance available at the end of the year will probably be £96,258, subject to outstanding liabilities.

PART II.—On the 31st March, 1890, the unexpended balance of this account was £386,985. The expenditure during the past nine months has been £19,644, and the estimate for the current quarter is stated at £15,200, leaving a possible balance of £352,141 at the close of this financial year, subject to outstanding liabilities.

PART III.—£426,806 was at credit of this account at the commencement of this year. The amount expended during the nine months ended 31st December last was £141,372, while a further sum of £40,225 is likely to be required for the current quarter, leaving a balance of £245,209 probably available at the end of the year, subject to outstanding liabilities.