

SUMMARY, 1927-28.

Consolidated Fund—

Ordinary Revenue Account—

Revenue	...	....	....	....	....	£	25,123,980
Expenditure	....	....	....	....	....		24,944,904
Surplus, 1927-28	....	....	....	....	....		<u>£179,076</u>

Balance brought forward, 1st April, 1927	....	....	£	3,681,466
Add—				
Surplus, 1927-28	....	....		179,076
Temporary transfers to other accounts repaid	....			26,000
				<u>3,886,542</u>

Less—			£	
Used for reduction of debt	....	....	95,979	
Instalments of purchase price of "C"				
long-term mortgage shares in Bank				
of New Zealand	....	....	117,188	
Transfer to Public Works Fund—				
General Purposes Account	....		250,000	
Advance to State Forests Account	....		45,000	
Sundry charges and expenses of renewing				
loans	....	....	1,037	
Subsidies to local bodies for relief of				
unemployment			75,106	
				<u>584,310</u>

Balance, 31st March, 1928	...	£3,302,232
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Comparisons with previous year—

Total revenue, comparative decrease				£	188,245
Income-tax, decrease	....	....	....		148,487
Land-tax, decrease	....	....	....		74,588
Beer duty, decrease	....	....	....		12,189
Customs, decrease	....	....	....		309,986
Stamp and death duties, increase	....	....	....		125,351
Revenue other than from taxation, increase	....	....	....		231,654
Total expenditure, comparative net increase	....	....	....		231,166
Subsidies to Hospital Boards, increase	....	....	....		72,651
Pensions, increase	....	....	....		90,526
Railways (increased losses on isolated sections and branch					
lines)	....	....	....		55,591
Contribution to Singapore Naval Base (new item)...	....				125,000
Agriculture—carriage of fertilizers for farmers, increase	....				43,540

Capital expenditure on public works—

Railway-construction, additions and improvements	....	£	2,573,252
Main highways and roads	....		1,297,141
Hydro-electric supply....	....		1,272,575
Telegraphs and telephones	....		625,540
Public buildings (including schools)	....		605,747
Irrigation, land and river improvement	....		273,452
Other public works	....		177,983

£6,825,690