

WAYS AND MEANS.

On the 1st April, 1927, the available ways and means for public-works purposes were	£
Additional funds were received as follows:—	839,387
(a) Transferred from Consolidated Fund in terms of section 12 of the Appropriation Act, 1927	250,000
(b) Under Finance Act, 1926, section 2 (public works)	3,599,001
(c) Recoveries on account of expenditure of previous years	40,026
(d) Ellesmere and Forsyth Reclamation and Akaroa Railway Trust Account receipts	1,615
	<u>£4,730,029</u>

The net expenditure on works and services against the General Purposes Account for the year was—	£
(a) Under appropriations	3,300,369
(b) Under Lake Ellesmere Land Drainage Act, 1905	439
(c) Under Lake Ellesmere and Akaroa Railway Trust Account	121
(d) Charges and expenses of raising loans	100,297
Making a total of	<u>£3,401,226</u>

This left a credit balance in the account for general purposes at 31st March, 1928, of	£
Legislative authority exists for raising a further	1,328,803
It is proposed to ask for further legislative authority to borrow, when required	5,561,050
	<u>3,000,000</u>

Thus making available for public works, general purposes, a total of .. £9,889,853

The estimated expenditure under the account for the current financial year, including the transfer of £200,000 to Main Highways Construction Fund, is 4,047,500

In addition to the requirements for general purposes, there are a number of special accounts for public works with separate ways and means. The most important of these are:—

Name of Account.	Balance available at 31st March, 1928.	Unexhausted Borrowing Authority at 31st March, 1928.	Additional Borrowing Authority to be sought during year.	Total available Ways and Means.
	£	£	£	£
Electric-supply Account	72,701	3,418,990	..	3,491,691
Waihou and Ohinemuri Rivers Improvement Account	12,078	90,000	..	102,078
Railways Improvement Authorization Act, 1914 Account	676,769	2,350,000	2,000,000	5,026,769
Main Highways Construction Fund	72,571	2,350,000	..	2,422,571
Totals for these special accounts	834,119	8,208,990	2,000,000	11,043,109

From the foregoing figures it will be observed that at the end of last financial year the unexpended balance of the Public Works Fund for general purposes, plus existing and proposed authorities for raising further moneys, amounted to 9,889,853

While the balance at the same date in respect to some of the more important public works, under special accounts, plus existing and proposed legislative authority to raise additional loans, amounted to 11,043,109

Or a total of £20,932,962