

STATEMENT No. 13.

EXPENDITURE ON CONSTRUCTION OF RAILWAYS, ROLLING-STOCK, ETC., TO 31ST MARCH, 1928; NET REVENUE AND RATE OF INTEREST EARNED ON CAPITAL EXPENDED ON OPENED LINES FOR YEAR ENDED SAME DATE.

Section of Railway.	Opened Lines.			Unopened Lines.	Net Revenue.	Rate of Interest Earned.
	Lines and Works.	Rolling-stock.	Total.			
	£	£	£	£	£	£ s. d.
Kaihu	176,072	13,043	189,115	..	— 2,818	..
Tauranga	..	..	..	..	..	..
Gisborne	774,035	73,482	847,517	1,463,159	— 9,821	..
North Island Main Lines and Branches ..	19,148,552	5,657,216	24,805,768	713,898	843,014	3 9 3
South Island Main Lines and Branches ..	16,757,374	4,462,572	21,219,946	4,884,993	191,423	0 18 3
Westport	548,322	148,524	696,846	207,410	39,894	5 14 6
Nelson	531,464	42,632	574,096	175,030	— 15,947	..
Picton	630,772	50,772	681,544	69,864	— 4,019	..
"	..	..	..	17,129	..	..
	38,566,591	10,448,241	49,014,832	7,531,483	1,041,726	2 3 0
Lake Wakatipu steamer service	44,387	..	44,387	..	— 5,742	..
Subsidiary Services, &c.	2,101,240	..	2,101,240	..	313,863	14 18 9
Subsidy Branch Lines and Isolated Sections ..	..	..	..	..	489,568	..
<i>In suspense—</i>						
Surveys, North Island	..	..	..	29,681	..	..
Miscellaneous, North Island	..	..	..	5,169	..	..
Surveys, South Island	..	..	..	5,763	..	..
Miscellaneous, South Island	..	..	..	5,168	..	..
General	26,917	..	26,917	..	..	..
P.W.D. stock of permanent way	..	..	..	16,943	..	..
Balance of cost of raising loan of £1,600,000 for Railways Improvement Authorization Act 1914 Account	..	..	..	15,875	..	..
	40,739,135	10,448,241	51,187,376	..	1,839,415	3 12 9
	..	..	..	7,610,082	..	..
Total cost of opened and unopened lines at 31st March, 1928	..	..	58,797,458	..	..	3 3 7

NOTE.—The amount stated in this return as the cost of construction of opened lines includes the Provincial and General Government expenditure on railways. It also includes the Midland Railway and expenditure by the Greyhound and Westport Harbour Boards on railways and wharves under the provisions of section 7 of the Railways Authorization Act, 1885, the information regarding the last-mentioned being furnished by the respective Boards. The rate of interest earned has been computed on cost proportionately to the time during which the lines, taken over by the Working Railways Department, within the financial year were earning revenue, thus:—

North Island Main Lines and Branches: Waihi-Tahawai, opened for traffic 1st May, 1927; Petone-Waterloo, opened for traffic, 26th May, 1927.