

COMPARISON OF EXPENDITURE.

It is interesting to note how money raised under the Act or provided from other sources has been expended. It will be seen that the cost of administration has been reduced to a very small proportion of the total expenditure.

Year.	Compensation for Land.	Fencing and Maintenance.	Surveys, Valuations, &c.	Board's Expenses.	Salaries.	Total.
	£	£	£	£	£	£
1904-5	216	Nil	52	1,822	*	2,090
1905-6	3,336	..	527	1,221	*	5,084
1906-7	7,856	304	801	185	*	9,146
1907-8	4,286	382	555	86	175	5,484
1908-9	3,813	1,063	540	24	325	5,765
1909-10	1,688	1,159	2,603	Nil	325	5,775
1910-11	1,066	685	1,643	11	325	3,730
1911-12	2,619	715	2,237	22	345	5,938
1912-13	12,997	798	2,697	6	345	16,843
1913-14	10,467	627	1,547	3	365	13,009
1914-15	6,253	758	476	12	388	7,887
1915-16	1,530	698	104	6	390	2,728
1916-17	252	836	76	1	390	1,555
1917-18	428	602	114	3	390	1,537
1918-19	1,295	1,964†	49	1	280	3,589
1919-20	510	188	12	..	40	750
1920-21	3,031	471	299	..	25	2,825
1921-22	57,768	227	224	..	25	58,244
1922-23	6,306	377	290	..	25	6,998
1923-24	1,488	118	1,589	..	25	3,210
1924-25	1,158	1,565	240	..	18	2,981
1925-26	17,923	2,310	305	9	..	20,547
1926-27	2,617	1,182	75	17	..	3,891
1927-28	5,182	1,342	58	17	..	6,599
1928-29	11,642	1,810	538	1	150‡	14,141
1929-30	445	1,548	108	6	300‡	2,407
1930-31	574	1,335	92	2	300‡	2,303
1931-32	2,373	838	1,099	16	279‡	4,605
1932-33	7	476	15	..	200‡	698
1933-34	92	1,221	21	..	156‡	1,490
1934-35	750	1,804§	18	..	38‡	2,610
1935-36	909	3,473¶	3	..	..	4,385
Grand total ..	..	..	..	..	..	228,844

* Included in Board's expenses. † Includes £1,750 paid to Summit Road Scenic Reserve Board. ‡ Ranger for Summit Road Scenic Reserves. § Includes £1,344 expended on Waitangi Endowment and Historic Reserve. ¶ Includes £2,814 expended on Waitangi Endowment and Historic Reserve.

It must be noted that the above expenditure does not include expenses of raising loans and recoupment of interest, &c.