

ture to the 31st March, 1903; and (d) the expenditure for the late financial year.

Class of Work.	Expenditure.			
	Total to 31st December, 1890.	1st January, 1891, to 31st March, 1903.	Total to 31st March, 1903.	Year ended 31st March, 1903.
	£	£	£	£
Railways—				
New construction	11,975,098	2,935,121	14,910,219	342,623
Additions to open lines	2,092,002	2,259,498	4,351,500	417,130
Roads	3,575,804	2,672,444	6,248,248	282,039
Public buildings	1,776,003	1,076,702	2,852,705	197,455
Immigration	2,144,386	3,614	2,148,000	142
Purchase of Native lands	1,191,137	807,877	1,999,014	15,783
Lighthouses, harbour-works, and harbour defences	880,095	111,258	991,353	13,581
Tourist and health resorts	22,209	22,209	10,949
Telegraph extension	600,849	405,616	1,006,465	68,578
Development of goldfields	561,101	164,791	725,892	24,213
Defence-works (general)	429,720	304,119	733,839	37,003
Departmental	349,789	141,248	491,037	13,949
Minor works and services	300,689	12,604	313,293	2,820
Cost and discount, raising loans, &c. ...	1,021,472	129,583	1,151,055	88,180
Totals	26,898,145	11,046,684	37,944,829	1,514,444

WAYS AND MEANS.

At the 31st March, 1902, the available balance of ways and means for public-works purposes was £454,059, and further funds were received as under :—

	£
Balance of £1,000,000 loan raised under Act of 1901	187,333
Amount raised in the colony under the Act of 1902	750,000
Instalments in respect of £1,000,000 raised in London under Act of 1902	260,000
Transfer from revenue	200,000
Miscellaneous receipts	1,617
Making a gross total of	1,853,009

The expenditure for the year amounted to £1,514,444, so that on the 31st March last there was a credit balance of £338,565 in the Public Works Fund.

For the current year it is proposed to provide additional funds as under :—

	£
Balance of 1902 loan (less cost of raising), say	657,000
New loan of 1903	1,000,000
Transfer from revenue	350,000

This will give a total available ways and means of £2,345,565. The estimates of expenditure on public works for the current year (exclusive of £39,353 for works under the Government Loans to Local Bodies and Land for Settlements Accounts) amount to £1,729,062, thus leaving a balance of £616,503 to be carried forward to next year.

It will be noticed that the amount proposed to be transferred from the Consolidated Fund is £100,000 more than stated by my colleague the Colonial Treasurer.

The increase in the revenue during the first six months of the present financial year and the promising outlook for the latter six months permits of this proposition being made. By thus increasing the amount to be transferred from the Consolidated Fund further provision is made for the repairing and renovating of public buildings, and for the maintenance of main arterial roads.