The total Ordinary Expenditure for the year was $512,796.14 which was less than the amount voted by the sum of $47,854.21.

The total Ordinary Receipts for the year was......	$583795 22
The total Ordinary Expenditure under the estimates has been................................	512796 14
Or our Ordinary Receipts for the past year have exceeded our Ordinary Expenditure by.....	$70999 08

With regard to payments other than Ordinary; on account of the Man. N. W. Ry. Co. we have paid during the year, interest upon their Railway Aid Bonds the sum of $39,590.77, which has not been repaid. The total amount paid by the Government to date on account of this Company is $149,431.71 and of this $9,646.03 is all that has been repaid so that the Company still owe the Government at December 31st, 1889, $139,785.68 on Interest account. On account of Hudson's Bay Railway interest on bonds, we have paid $12,812.12. The total amount paid by the Government to date on account of this Company is $38,440.24, of which nothing has been repaid. For Interest on Railway Aid Bonds to the Man. S. W. Col. Ry. Co. we paid $45,243.09, of which $23,170.85 was repaid within the year and the balance has since been received, so that this Company is the only one aided which has met the interest upon the Bonds of the Province advanced as Railway Aid. As Loans to Municipalities on account of the purchase of Seed Grain we paid $65,299.50. Thirty-one Municipalities took advantage of these loans, the largest amount being $5,000.00 paid to Medora and the smallest amount being $75.00 to Turtle Mountain. The Government agreed to extend the time of repayment of some of these loans for one year, provided the interest for the past year would be paid. The Government also paid $22,200.00 for School Debentures. This was an investment of the Land Titles Assurance Fund and the Municipal Commissioners Sinking Fund. Having these funds to invest we found that we could safely and profitably use them in purchasing these School Debentures, obtaining a better rate of interest than we could from the Banks, at the same time affording the School Districts better terms than they had been previously obtaining. The rate of interest charged Municipalities and School Districts was six per cent. without any additional expense to them. It will be