

" Sale lands	255 34½	
" Premium on bills	45 40	
" Contingent account	4 00	
" Construction account	74 16	
		<u>\$9,135 03½</u>

Expenditure:

" Construction account	\$3,185 57	
" Contingent account	149 00	
" Salaries	667 45½	
" Paid Town Treasurer	5,120 52	
" Balance on hand	12 49	
		<u>\$9,135 03½</u>

As a part of the duty assigned to this Committee is to endeavor to devise ways and means for the permanent improvement of the navigation.

They have, after a careful consideration of this portion of the subject, been led to consider that, as the Counties of Brant and Haldimand are most materially interested in the improvement of the navigation, they would recommend that the County Councils be solicited to aid in carrying out the proposed work. That, failing any action being taken by those bodies, the Committee would most strongly urge as the next best method the at once forming a Joint Stock Company under the Limited Liability Act, with a capital of \$50,000 or \$60,000, in shares of \$100 each. The Committee are led to believe that, with proper management, there would be no difficulty in raising the sum required, as many of the leading men of both counties express a readiness to take part in the formation of such a Company.

As the town of Brantford is at present the owner of the navigation, there is but little doubt but that it would be the interest of the town, and would meet with the approval of every ratepayer, if the Council were to consent to throw off a large amount of their claim, taking the balance as stock in the proposed Company; thus simply