

its teaching. None the less, it is apparent that real economies have been made in the past five years.

The following table gives the total budgets of the Faculty for the years 1930-31 to 1935-36, compared with the actual results. The figures for actual results are those shown in the published statements of the College and have been prepared on a different basis from those attached to this report. The various years, however, are comparable and indicate the trend and that greater reductions in expenditure have been realized than estimated in the budgets.

<u>Year</u>	<u>Budget</u>	<u>Actual</u>
1930-31	\$ 207,904.00	\$ 202,739.97
1931-32	204,737.00	200,737.71
1932-33	192,917.00	189,893.69
1933-34	177,012.00	177,010.82
1934-35	167,127.00	--
1935-36	155,925.00	--

Your Committee has examined the detailed budgets for 1935-36 for each department and has come to the conclusion that the budget for the coming year, indicating a reduced Expenditure of \$11,202., is all that can be expected of this Faculty. All but \$51. of this Saving comes from reduced appropriations for the Agricultural Departments (as distinct from the Science Departments) of this Faculty, and involves a reduction in the number of breeds and varieties of stock and produce of the Experimental Farm. This, it is estimated, will result in a Loss of Income from the sale of agricultural products of \$2,500. and the Net Gain therefore from this reduced Expenditure is figured as \$8,702.

Students' fees for 1935-36 are estimated at \$500. more than for 1934-35, and hence the net reduction in cost of this Faculty should be about \$9,200.

It appears unreasonable to increase fees in this Faculty, in fact the original endowment was intended primarily to provide low cost education in agriculture. Furthermore, your Committee is of the opinion that, while greater reduction in expenditure is possible, it is undesirable that the activities of this Faculty be curtailed further. The solution of the problems of Macdonald College seems to lie in the other activities which are carried on there. If they can be dealt with effectively the present endowment will be sufficient to carry on the Faculty of Agriculture.