

EXPENDITURE FOR THE YEAR 1887-88.

Amount paid for pensions.....	17,248 06	
Payments refunded.....	9 08	
Expenses of the administrative commission....	243 60	
		17,500 74
1887-88. Balance.....		8,140 01
1886-87. Balance.....		10,522 36
Balance.....		\$18,662 37

CAPITALIZED REVENUE.

1886, June 30. Revenue accumulated since 1880	\$115,407 19
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CAPITALIZED REVENUE OF THE YEAR 1886-87.

Arrears of stoppages.....	\$26,347 93	
Reductions on pensions.....	2,268 94	
		\$28,616 87
Less payments refunded.....	1,648 41	
		\$ 26,968 45

1887, June 30. Revenue capitalized to date....	\$142,375 64
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CAPITALIZED REVENUE OF THE YEAR 1887-88.

Arrear of stoppages.....	523 86	
Reductions on pensions.....	6,986 10	
		\$7,509 96
Less payments refunded.....	838 65	
		\$ 6,671 31

1888, June 30. Revenue capitalized to date....	\$149,046 95
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N. B.—The revenue of the year 1886-87, is different from that mentioned last year in the report of the Superintendent, because, in the first place, the administrative commission of the pension fund has since decided that the stoppages on salaries and grants from the 1st July to the 31st December 1886, which had been deposited to the credit of capital account, should have been placed to the credit of revenue; in the second place because the grant and interest due on the 30th June 1887, which were counted in for the year 1886-87, were paid only in the month of February 1888, and should be placed to the credit of the revenue account for the year 1887-88.