

STATEMENT

RELATIVE TO

THE SHUBENACCADIE CANAL COMPANY.

The PRESENT CAPITAL is (subject to be increased) £60,000. Nova-Scotia Currency, divided into 2400 Shares, of 100 dollars, or £25. each.

Subscribed for in Halifax	720 Shares	£18000
Donation from Provincial Legislature		15000
Shares to be disposed of	1680 Ditto	42000
		£75000 0 0

ANNUAL GRANT from Legislature for ten years, to GUARANTEE INTEREST on future LOANS or SUBSCRIPTIONS

£1500 0 0

EXPENSE OF THE WORKS.

FIRST SECTION.	Estimate for Locks 1, 2, 3, and 4		15632 13 0
	Contract made for Lock No. 5, at	}	£3722 6 6
SECOND SECTION.	Contract made for Locks 6 and 7, at		16101 17 4
THIRD SECTION.	Contract made for Locks 8 and 9, at		8057 8 5
FOURTH SECTION.	Contract made for Locks 10 and 11, at	}	8331 7 6
FIFTH SECTION.	Estimate for Locks 12, 13, 14, and 15, &c.		23310 10 9
			£36242 19 9

PAYMENTS from August 1, 1826 to May 20, 1829:

For incidental Expenses, Clerks, &c.	1105 14 8½	
Charter, Law Charges, &c.	101 15 4	
Purchase of Lands	451 3 5½	
Interest	131 3 10	
To F. Hall, Esq. Engineer, Salary	184 16 10	
J. Kidd, Contractor for 2nd and 3rd Section	20220 19 10	}
D. Hoard, ditto for Lock No. 5 and 4th Section	1385 0 0	
		21614 19 10
		£25249 14 10

BALANCE payable to Contractors when Contracts completed	£14627 19 11	
ESTIMATE of Engineer's Salary, &c. for 1829, 1830, and 1831	2400 0 0	
Lands required	1000 0 0	
two Steam Tow Boats, £2000.	4000 0 0	
Wharves, Lock-keepers' Houses, &c.	900 0 0	
Expense of Management, incidental Expenses and other charges for 3 years	1200 0 0	
Allowance for Contingencies, &c. &c.	3679 2 4	
TOTAL ESTIMATE of Expenditure	£66750 6 0	
Less Balance (now in course of payment) of Provincial Grant and Subscriptions	7750 6 0	
	£59000 0 0	
	Deduct Exchange, 1-16th	5900 0 0
	£54100 0 0	

TOTAL AMOUNT required for completing the whole Navigation from Sea to Sea, for Vessels drawing 8 ft. of water, & to cover all attendant expense Steam Tow Boats included is Sterling