annuities. It will be recollected that when I introduced this scheme, I stated that the Government, if we ever had an increase of subsidy or other revenue, would pay the certificates off in cash, but at the same time we would take authority to replace these certificates as they fell due by the issue of new ones. I recollect that we had some ironical "hear, hears" from hon. gentlemen opposite, but even the unexpected sometimes happens, and we are going to pay the certificates this year without the issue of annuities, and after doing so, as I said, we will still have out of our estimated revenue for the coming year, a surplus of $114,336 over and above all our expenditures, with the exception of the expenditure for Parliament Buildings, and to meet that expenditure we have, first, this $114,336 ; next, the proceeds of the mortgage sold but not received last year, $27,848 ; next we have cash in banks, $573,246, less the proceeds of our bonds (which we do not propose to touch), $320,423, or a balance of cash in banks of $252,823 available. Putting these sums together we have $395,007 available to meet the expenditure upon the new Parliament Buildings. It may be, however, that there will be additional sums required when the Supplementary Estimates come down, but I think, taking the experience of the last few years, we may calculate that the unexpended balance on Public Buildings will almost meet the amount that may be required under the Supplementary Estimates.

We have in these estimates, both of receipts and expenditures, not over-estimated our expected receipts or under-estimated our expenditures, and we hope that in 1888, as in 1886 and 1887, by the exercise of that care, economy, and prudence, which have been the governing principle of this administration, to be enabled, at the close of the year, to shew that the expenditure has been kept well within the amount voted, and that we have not been necessitated to take advantage to the full, of the sums which the generous confidence of the House has placed at our disposal.

Mr. Speaker, I think I may say that it has been my privilege to make what I think may be accepted as a very satisfactory statement as to the financial operations of the past year, and our prospects for the present, and with these remarks I beg to move that you do now leave the Chair.