

showing a deficit of \$1,948,484. During the six years of Liberal administration, the revenue has been \$286,695,188, and the expenditure \$259,667,383, showing a surplus of \$27,027,805.

The following table, however, which gives details, speaks for itself.

Statement comparing the total receipts and expenditure on account of Consolidated fund for two periods of six years; 1891-1896, and 1897 to 1902, also giving the aggregate surplus or deficit for each period:

Year.	Receipts.	Expenditure.	Surplus.	
1891.....	\$ 38,579,310	\$ 36,343,567	\$ 2,235,743	
1892.....	36,921,871	35,785,894	1,135,977	
1893.....	38,168,808	36,814,052	1,354,756	
1894.....	36,874,893	37,585,025		310,332
1895.....	38,978,129	38,132,005		4,153,875
1896.....	36,818,590	36,949,142		330,551
Total for 1891-1896..	\$220,641,201	\$222,589,685	\$ 3,745,274	5,594,758
Deduct surplus.....				3,746,274
Net deficit for 1891-1896..				\$1,548,484
1897.....	37,829,778	38,349,759		519,981
1898.....	40,555,238	38,832,525	1,722,713	
1899.....	46,741,349	41,903,500	4,837,849	
1900.....	51,029,994	42,975,279	8,054,714	
1901.....	52,514,701	46,868,367	5,646,333	
1902.....	58,024,228	50,739,953	7,284,275	
Total for 1897-1902....	\$286,895,188	\$259,667,383	\$27,547,783	\$519,981
Total for 1891-1896....	\$220,641,201	222,589,685		
Increase for 1897-1902....	\$ 68,053,987	\$ 16,077,698		
Deduct deficit for 1897-1902			\$ 519,981	
Net surplus for 1897-1902..			\$27,027,802	

ANNUAL AVERAGES FOR EACH PERIOD COMPARED.

Average for 1897-1902.....	\$47,78,531	\$43,277,897	\$4,504,634	
Average for 1891-1896....	36,773,533	37,098,280		\$324,747
Annual increase for period 1897-1902..	\$11,008,998	\$ 6,179,617	\$4,829,381	
Deduct expenditure.....	6,179,617			
Rec'ts exceed expenditure \$	4,829,381			
Net average surplus ..			\$4,829,381	