

the Opposition, "Oh, you have had a timber sale, and the proceeds of that are not ordinary receipts." Well, for the sake of argument we will deduct the amount of the timber sale, \$399,958, and we are still better than we anticipated by \$156,185. (Applause).

Mr. H. E. CLARKE.—Are the annuities ordinary receipts?

Hon. Mr. ROSS.—The annuities are not ordinary receipts, nor are the old certificates taken up by them ordinary expenditure, so the one meets the other. (Hear, hear).

But, as we have extraordinary receipts, we have also, outside of the estimates, extraordinary expenditures, and these are as given at the end of the statement in the hands of hon. gentlemen.

I may say that the \$100,000 was paid to the Province of Quebec on account of the amount we hold for them *re* Common School Fund.

Now let us see what the total results of the operations of the year have been, including both ordinary and extraordinary receipts, and ordinary and extraordinary expenditures. Our total disbursements have been \$3,454,372.43. Our total receipts, as before stated, have been \$3,846,924.53, but if we deduct from that the sale of bonds, \$320,423.60, we leave our total receipts, exclusive of the sale of bonds (which is merely a transfer of one investment to another) \$3,526,500.93, or exclusive of the sale of bonds, taking our ordinary and extraordinary receipts and our ordinary and extraordinary expenditures, the operations of the year shew a balance to the good of \$72,928.50. That, recollect, includes the expenditure for new Parliament Buildings, \$164,678, and the \$100,000 paid the Province of Quebec.

Coming now to the financial position of the Province at the close of the year, we will look at our assets and liabilities :

#### ASSETS OF THE PROVINCE.

##### 1. DIRECT INVESTMENTS :

Dominion 6 per cent. Bonds.....	\$200,000 00	
Market value over par value.....	14,000 00	
	<hr/>	\$214,000 00
Drainage 5 per cent. Debentures, invested		
31st December, 1885.....	198,703 19	
Title Drainage 5 per cent Debentures, in-		
vested 31st December, 1885.....	51,039 22	
Drainage Works—Municipal Assessments..	245,784 00	
	<hr/>	\$495,526 41
		<hr/> \$709,526 41