

NOTE "C."—*Statement of Surplus of Cash Receipts, and also of Assets over Liabilities for the following years :—*

Year.	Excess of Revenue over Expenditure under Appropriations.
1867.....	\$ 126,229
1868.....	1,067,819
1869.....	1,180,570
1870.....	920,032
1871.....	516,312
1872.....	1,212,791
1873.....	502,103
	\$5,525,856

There was paid out of this in 1872 on account of Rail- way Aid Fund	\$372,786
and in 1873	426,642
for Drainage Debentures	53,949
Cash in Bank.....	277,948
	\$1,131,325

The balance invested being equal to.....	\$4,394,534
and the investments being in Dominion 6 per cent. bonds and stock, and 5 per cent. Debentures equal..	\$2,747,805

The balance of	\$1,646,729
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being on special deposit with interest at 5 per cent. in
10 banks.

Such was the actual position of the cash surplus possessed by the Province on the first day of January, 1874, when this Government began to distribute more than three millions of dollars to the municipalities in connection with the settlement of the Municipal Loan Fund indebtedness. It became necessary, therefore, for the Treasurer from this time in order that the true financial position of the Province should be ascertained to take into account all the liabilities as well as the assets of the Province, and so to present a correct statement.

The first statement of this kind was made by me on
the 30th of September, 1874, showing a sur-
plus of.....

Second	"	1875		\$5,756,352
Third,	31st December,	1876		5,096,376
Fourth by Treasurer Wood,		1877		4,873,203
Fifth	"	1878		4,752,798
				4,430,993