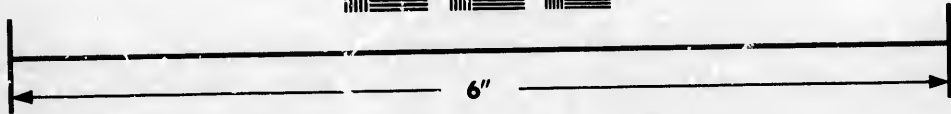
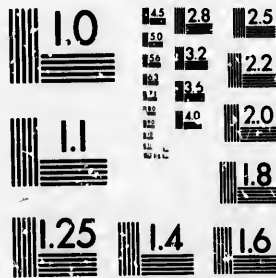


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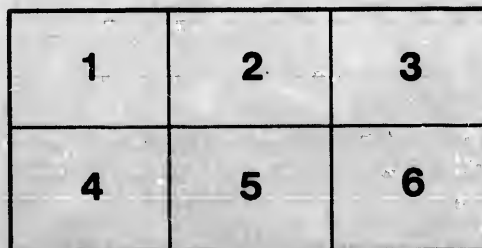
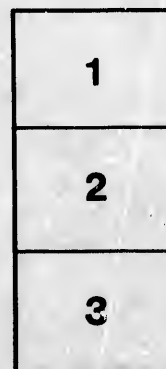
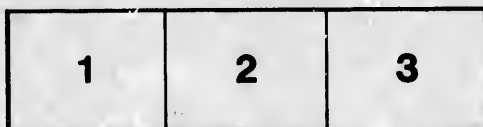
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PROVINCE OF ONTARIO.

FINANCIAL STATEMENT

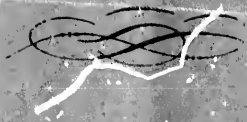
OF THE

HON. ADAM CROOKS,
"(1827-1885)"

PROVINCIAL TREASURER,

TO THE

LEGISLATIVE ASSEMBLY, JAN. 16, 1877.



TORONTO:

PRINTED BY HUNTER, ROSE & CO., 25 WELLINGTON STREET,
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PROVINCE OF ONTARIO.

FINANCIAL STATEMENT

OF THE

HON. ADAM CROOKS,

PROVINCIAL TREASURER,

TO THE

LEGISLATIVE ASSEMBLY, JAN. 16, 1877.

Mr. SPEAKER,—I rise to make the formal motion that you do now leave the chair, in order that I may take the opportunity of placing before the House the financial position of the Province of Ontario as it stood on the last day of 1876. I am fortunate on this occasion, in being able to refer to our financial position as of the last day of the calendar year just closed. I shall not be able to place the formal statement of the receipts and expenditures for 1876, before the House, until after the lapse of a few days, but, in connection with any explanatory observations of mine on the estimates now before the House, I propose, firstly, to explain to the House, and through the House to the country, what the position of the Province of Ontario was in respect of what may be termed the surplus of assets over liabilities at the close of the year 1876. A reference to the statement which I presented last session, will show what have been the operations of 1876, with reference to this question of the surplus of assets over liabilities. In the statement which I presented last session the gross surplus, having regard to our then assets over liabilities, as of the 30th September, 1875, was shown to be \$5,096,376.84 of an excess of assets over liabilities. Hon.

members will be glad to understand that, notwithstanding the legislation of last session, in the direction of making further grants to railways, which added nearly half a million of dollars to our liabilities, over and above the liabilities as they appeared in my statement of last session, the surplus remains almost at as large an amount as it was on the 30th September, 1875. (Hear, hear.) They will find that, notwithstanding this large additional charge for liabilities imposed by the railway legislation of last session, on the 31st December, 1876, this Province occupied the proud position of being able to rejoice in the possession of a surplus of \$4,873,203.25. If hon. members will look into the particulars of my former statement, they will find the gross assets on the 30th September, 1875, amounted to \$7,790,578.37, while our total assets as of the 31st December, 1876, are \$6,858,811.30; and our liabilities have been reduced in a corresponding proportion. Our liabilities, as they stand on the 31st December, 1876, are \$1,985,608.05, while on the 30th September, 1875, they amounted to \$2,694,201.53. We have been, in other words, improving our position by a sum of nearly \$300,000: for while our assets have been reduced by \$900,000, and our liabilities by \$700,000, half a million has been added to the latter. Subsequent to my statement in reference to the position of the Province on the 30th September, 1875, I entered with much detail into an explanation of our different assets, and of the *per contra* of our liabilities, not only when I last addressed the House, but also in introducing the estimates for the previous year (1875). Those explanations of mine are permanently on record, and I do not propose on this occasion to cover the same ground. It became necessary on the two occasions to which I have referred, to be extremely explicit in these explanations, as it did not appear that either hon. members or the country were in possession of detailed information on these points; but there can be no question that on the 31st December, 1876, the true position of the Province of Ontario, assuming that one was to consider its position as if one were examining into the affairs of any private society, was of this favourable character, and that the Province was in possession of a surplus of assets amounting to very little under five millions of dollars. I may mention in connection with this, that there has been a very large reduction in connection with that legislation, the direct object of which was to reduce our surplus. When Mr. Blake proposed an addition

to the Railway Fund and also created the Railway Subsidy Fund, in 1872, and when the present leader of the Government proposed his very large scheme for the distribution of the surplus fund of the Province among the municipalities, it was thought the effect would have been to force the country to disturb some portion of its invested surplus; but I am happy to say that not a single dollar of our securities invested in Dominion Stock and Debentures bearing interest, has in any way been dealt with. They have remained in the same tranquil position ever since I have been Treasurer of the Province, and there has been no necessity for disturbing them, and I feel sure there will be none until the day when the principal becomes due and we are called upon to realize it. We have had more than \$500,000 standing to our credit since December, at interest in the different banks, and immediately afterwards the large sum of nearly two-thirds of a million dollars comes to us semi-annually from Dominion payments. So that hon. members and the country can be satisfied that not a single dollar of what represents the securities of this Province has been disturbed, and I am in hopes that, when my tenure of this office ceases, I may be able to hand over these investments in the Dominion of Canada securities intact to my successor. (Applause.) I may at once show hon. members what has been done in using the funds which were available as special deposits and on current account in different banks. I will at the same time show how very rapidly we have been enabled to discharge all the additional liabilities I have mentioned, because when we turn to the statement of the 30th September, 1875, we find that the amount still unpaid upon the Railway Aid Fund was \$941,258, while what now remains to be paid is \$498,762.35—about half the amount. We have discharged the different grants upon the Railway Subsidy Fund, so that on the 31st December last, only \$198,356.10 of the yearly credits to that fund remained, and we have almost discharged our obligations to the municipalities in connection with the distribution of the surplus, so that, out of \$3,115,733.66 of principal money, we have paid up to the 31st December no less than \$2,672,050.46 leaving the moderate amount of \$443,683.20 to be paid over to those municipalities who have not yet drawn their share of the surplus. Hon. Members will find that, in connection with the operations of the year 1876, I am able also to submit a satisfactory statement. If the Public Accounts were before hon. members, they would, of course,

be able to see the details, but I propose now to give the gross results of the operations of the Treasury Department for 1876—first the actual receipts, and then the actual expenditures. The returns of the receipts of 1876 show the large amount of \$2,579,980.38, while the amount which I ventured to estimate would be received was \$2,350,000, so that the excess of the actual receipts over my estimated receipts amounted to \$229,980 38 ; while, in connection with the expenditure it will be seen that the actual expenditure was under the appropriations authorised by the House. The actual expenditure for 1876 was \$2,237,145, whereas I had estimated for an expenditure of \$2,360,317. If we take these two differences—the amount of actual receipts over estimated receipts and of actual expenditures under estimated expenditures—we have a surplus representing the operations of 1876 of \$353,152.38. (Hear, hear.) It may be worth while to refer to some particulars in connection with both these heads. So far as the actual receipts are concerned, there is an item here which I did not take into account in making my estimates. In estimating the receipts at \$2,350,000, I based the amount on the ordinary sources from which we derive our revenue, but the actual receipts comprise a sum of \$113,444 received from municipalities, in connection with the new debt. The other items of receipts also exceed the estimates I made. In the Crown Lands Department, for instance, which represents of course a very large figure of our receipts, over and above what is derived from Dominion payments, I find that the actual receipts under all the different heads—Crown Lands and Woods and Forests—were \$640,000, while my estimate was only \$588,000. I have a statement from the Department, which on another occasion it may be interesting to refer to, which shows how very closely indeed the estimate of the Department have been followed by the actual results in the receipts of the different years. I refer to this for the purpose of letting hon. members understand that these Crown Lands estimates are not conjectural, or at all likely to be wide of the mark, but based upon a very careful calculation on the part of the Department. The statement I refer to is a summary, showing the receipts of the Department of Crown Lands for the year 1872 to 1876, inclusive, covering both Crown Lands and Woods and Forests. Taking these two different heads of receipts, one finds that this is the average result—the estimated receipts from Lands for the five years averaged \$272,400, while the actual collections amounted on

an average to \$255,600. So, from Woods and Forests the average estimate for five years was \$542,800, and the average collections reached \$555,000. The total estimated receipts averaged \$815,200, and the total actual receipts \$810,000. As to Lands, the yearly deficiency in collections as compared with estimates averaged \$3,360; and, as to Woods and Forests, the average yearly excess in collections over estimates amounted to \$2,440. I have endeavoured therefore to estimate the receipts from Crown Lands Department by such information as has been furnished me by the Department, which, as this summary shows, has in the past been found to be nearly identical with the actual receipts. Coming then to some of the items of Expenditure for 1876, hon. members will find, when the detailed statement is before them, that the principal difference between the appropriations and the amount actually expended is made up of small sums in connection with the different appropriations. There is but one item in which the difference is larger than would be represented by ten thousand dollars, and that is the item for the Immigration service, where there has been a considerable saving on the amount appropriated last Session. The amount is sufficiently large to justify me in particularising it. The chief saving has been upon the item of advances in reduction of the cost of the passages of immigrants. For this purpose \$25,000 was appropriated, and only \$2,160 was expended. The other items in which there has been an under expenditure are items which are within ten thousand dollars, and most of them are very insignificant, but the total result is, as I have mentioned, a saving of actual expenditures as against the appropriations of \$123,172.

Mr. MEREDITH.—Is it a matter for congratulation that there are so few immigrants coming to the country?

Hon. Mr. CROOKS.—The subject, sir, is rather a large one, and perhaps the hon. gentleman will excuse my discussing it at present, as I am anxious to discharge my duty in as concise terms as possible. (Applause.) The next point is, what is asked of the House in the Estimates for 1877, and what ordinary revenue I propose to rely upon. The Estimates show that a gross total of \$2,540,223.10 is asked for the service of 1877, but that amount represents three different classes of items: firstly, expenditure on current account for carrying on the ordinary services of the country; next, expenditure on capital account for new erections and ad-

ditions to those institutions which now exist ; and the other, cross entries in the Public Accounts. The amount asked on current account is, under that voted for the year 1876 for the like purpose. The Estimates for 1876 authorised an expenditure on current account amounting to \$2,024,876.91, while what is now proposed is \$1,983,752.82. A difference, however, arises on capital account, for which an expenditure of \$284,130.94 was voted for 1876, while we ask for 1877 an amount of \$432,927.14, and it is chiefly in that particular, and that alone, that the Estimates for 1877 exceed those of 1876. If one looks at the different heads of service which will absorb the current expenditure, it will be seen that the difference is not very great in reference to any Department. There is a slight excess in 1877 in the Department of Civil Government—something like \$4,000. In Education, there is an increase this Session, the particular causes of which will be explained when the items are before the Committee. For Public Institutions there is a larger amount by \$4,000, the sum asked for Immigration is less, and in regard to Agriculture and Arts the amount is almost identical. For Hospitals and Charities and Miscellaneous Expenditure, the amounts are less. When we come to the other items, involving expenditure on capital account in the Public Works Department, and expenditures for Colonization Roads, we find the total represents a considerable increase, although the appropriation for 1876 for Colonization Roads exceeds that proposed to be asked during this Session.

Having, then, this amount of \$2,540,000 for which to ask appropriations, I do not propose to enter upon any minute estimate of the receipts for the present year. These receipts are, as I have often said, chiefly fixed. It is not my duty, and I hope it may never be the duty of any future Treasurer, to propose a scheme in the shape of a budget. The duty of the Treasurer here is simply to lay information as to the transactions of one year before the House, and to make provision for the coming year ; but the funds for that purpose have hitherto been more than ample, and we have been able to raise a surplus equal to nearly five million dollars out of our receipts. The resources on which the receipts for 1877 are based, are the old sources from which we have in past years derived a large portion of our income. The only item subject to much fluctuation from one year to another—though not

if we take the average of the five years mentioned—is that arising from Crown Lands, or, rather, that part of it involved in the Woods and Forests Branch. But, having reference to the Estimates of 1877 furnished to me by that Department, I find that we can rely upon upwards of \$540,000 as the receipts for 1877, and I am confident this estimate has been very accurately and carefully framed, and, although it presents a smaller estimate than that furnished for 1876, this difference is not so great as to cause any alarm that the Crown Lands Department, or especially the Woods and Forests Branch of it, will not in future years be enabled to return to the Consolidated Revenue Fund a large amount of money annually, so as to enable us to satisfactorily carry on the operations of the Province. My estimate then for this coming year is \$540,000 from this source as against \$588,000 on which I based the estimates for 1876. There is a number of different items which come in and probably will swell this amount beyond the estimated sum of \$2,370,000, but it is not a matter of very much importance excepting when we come to consider our necessities for current expenditure as compared with our revenue, properly so called, from year to year. It would never be desirable to find that the current expenditure for one year would exceed the current revenue for that year. It is desirable in the management of the finances of the Province that there should be a considerable margin left as between the amount required to meet the current exigencies of the public service year by year, and the sources of that revenue which, as I have said, are fixed, and from which we cannot expect to gain more than from \$2,300,000 to \$2,500,000 each year as we go on. My next statement is one which I can also refer to with considerable satisfaction, the more especially as I was a member of Mr. Blake's Government, which undertook to deal with the formidable question of how properly to distribute in the interests of the country that very large sum of money which had been set apart by Mr. Sandfield Macdonald for railway purposes. Mr. Blake's Government undertook the responsibility not only of dealing with that large sum of \$1,500,000, less the small amount which had been paid out to the Northern Railway Extensions to Orillia and Meaford, but of adding to that sum, without assuming to recognise any other principle than the duty of the Province to aid to a limited extent those efforts which were put forward by localities in order to obtain greater railway facilities. Mr. Blake, in the

principle laid down for the distribution of the Railway Fund, had reference chiefly to the one great fact as to how far the local necessities of any particular locality required additional railway facilities. He did not assume to lay down a general scheme under which certain railways should be allowed to be constructed and certain proposed railways prevented, but he recognised simply the one duty on the part of the Province to offer that moderate amount of aid which, as supplementary to these local efforts, would result in the construction of the different aided Railways. It would have been quite open for the Government of the day to have settled upon a plan under which this Province might have been mapped out into areas to be traversed by new railways, and the question as to how far those new railways might or might not be competitive to existing railways would then have had to be considered; but the policy of the former Administration of Mr. Sandfield Macdonald in setting apart this fund, was not in any way to undertake any such comprehensive scheme as would undertake out of Provincial moneys to supply all those deficiencies in railway matters which this Province was no doubt suffering under. The policy which has been pursued since Ontario has been managing its own affairs, has been to discharge from Provincial funds the measure of duty imposed upon it from a Provincial point of view, and to encourage, as far as this duty extended, and was possible, those local efforts, the necessity of which the localities but express by their own local contributions. The principle upon which the Railway Fund has been distributed, cannot be said in any way to be one which originated a single mile of railway in the Province. The policy of the Province, under the Government of Mr. Sandfield Macdonald, and that which followed it, was not the cause. This was not possible, because, upon the very small Provincial contribution, no projector of a railway would have entered upon the construction of a single mile. The highest amount which the Statute authorized was \$4,000 a mile, while the largest amount which was provided for by the Orders in Council, introduced by Mr. Blake, did not exceed \$3,000 per mile, and one can see very clearly that that policy was nothing more than to make successful those local efforts which were evidenced by the localities providing the larger portions of the funds necessary to construct these new lines. By the discriminating rates of the existing railways, the progress of certain towns, and the general well-being of large areas

of the Province had been very much retarded. It was from the desire of such localities, in their own interest to protect themselves against other localities which had more favourable railway advantages, that this system of local railways was first called into existence. [Mr. Macdougall—hear, hear.]—and in no sense can any critic, who assumes to deal with this question of railway communication in the Province of Ontario, and to characterize this action of the Government as indiscreet or unwise, pretend to have any foundation whatever for such a statement. The true origin I have said, of local railways, has been mainly the action of existing railways themselves, especially in the matter of discriminating rates, by which they have almost crushed out the interests of one locality, while another with better railway facilities was making rapid strides of progress. Without going into details I may give the result of the Provincial action in granting aid to railways. Twenty-two railways have received grants of aid from the Ontario Legislature. Of that number, eleven have completed the total mileage aided, and received the Provincial grants. Just one half, therefore, have been finished to the full extent. Four have completed portions of their railways and received the grant for such portions. Six are now in course of construction, and only one has not yet made a commencement. Of these twenty-two railways, we find that ten were aided under Orders in Council, brought down by Mr. Blake in the session of 1872. Of these ten, seven have fully completed their works and received the Provincial grants, while two have received aid for the respective portions completed, and one only remains which has not yet entered upon construction. During the year 1876, we find that railway progress has still been continuing, and as Provincial Legislation provided only a very small proportion of the cost of completing this large number of miles of railway since Ontario became a separate Province, hon. members will, I am sure, feel that if there ever has been a wise policy of expenditure of public moneys it has been the railway policy which, upon an invitation so slight as not to demand more than \$3,000,000, resulted in the expenditure of ten times that amount, or more than \$33,000,000. I have in previous statements given information derived from the Engineer of the Public Works Department as to railway construction in the Province since 1867. A large portion represents mileage not receiving

Provincial aid, such as the Great Western Air Line and the Main Line of the Canada Southern, and parts of other railways, such as the Toronto, Grey and Bruce, also, Wellington, Grey and Bruce, and the Toronto and Nipissing, which have not received Provincial aid. But the result shows a total expenditure of \$33,067,935 upon all railways constructed between 1867 and the end of the year 1876. During 1876, 165 miles of railway were completed, at a cost of \$2,979,064; in 1875, 186 miles; in 1874, 92 miles, and from 1867 to 1873, inclusive, 1,018 miles. In the first place, therefore, this statement confirms the wisdom of the policy of the different Governments which have been assuming to advance Provincial funds in aid of railway enterprises, in the most satisfactory manner, and clearly shows that there was a pressing local necessity, when from other sources nearly 30 millions of dollars were raised, while the Government of Ontario was only called upon to advance one tithe of the amount. Another mode of showing that this increase in our railway system has had its origin in the local wants which I have mentioned, is by a reference to the statement which appears upon the returns of the House, showing that the municipalities have voluntarily added to their debt for railway purposes a sum nearly equal to \$7,000,000. All of this has had a most important bearing upon the position of the Province of Ontario at the present time. There are times when works of a permanent character can be advantageously undertaken, where the means for constructing these works are readily obtainable, where securities are convertible in the market, and, although prices may be high, yet, at the same time, if these undertakings were entered upon at a proper financial juncture, there is every probability of their reaching completion. My statement shows a complete justification for such action as the Government and Legislature of Ontario is responsible for, when in so many railways projected, so large a mileage has been finished, and expenditures have not yet ceased. During 1877 railway works will still continue in progress. All this means additional strength given to the business interests of the country which, if taken away, would have rendered those interests much less prosperous than they now are. I have felt that it was owing to the general feeling prevalent among the people of Ontario for further railway facilities, which, in a very useful, prudent manner, was responded to by the Legislature, that our position is such as it is at present; and that the great progress which has been

made by the people of Ontario since 1867 is, to a large extent, to be attributed to the distribution of moneys throughout the length and breadth of Ontario, not only over miles of railway which were being called into existence, but in the policy of this Government in assuming to distribute three millions of dollars among the municipalities, mainly for works of permanent character, which has added to the business resources of our people during the last few years. This large sum of nearly \$3,000,000 which has been expended for various purposes in the local municipalities has been of the greatest advantage, and, in my belief, no better disposition could have been made of this large provincial fund. The distribution has been made judiciously, and the result has given the highest satisfaction. In my judgment, it will be a long time before it will become necessary, in carrying on the ordinary operations of the Ontario Government, and discharging fully all its duties efficiently, to go beyond those fixed sources of revenue upon which we have been relying in the past. (Cheers.)

I thank hon. members for their attention, but I am afraid my remarks have not been as clear and comprehensive as they might have been, as I have had little opportunity since my illness of considering the matters which it has been my duty to lay before the House. (Loud applause.)

DOCUMENTS REFERRED TO IN SPEECH.

No. 1.—STATEMENT OF THE ASSETS AND LIABILITIES OF THE PROVINCE OF ONTARIO, ON 31st DECEMBER, 1876.

I. ASSETS.

1. Investments—

(a) Dominion 6 per cent. in Stock and Bonds . . . \$	850,000 00	
Do. 5 per cent. Debentures, £400,000		
Sterling cost	1,897,805 01	
		<u>\$2,747,805 01</u>
(b) Special Deposits in Banks at 5 per cent. interest	508,208 76	
(c) Balance to credit on current cash accounts	40,601 86	
(d) Drainage 5 per cent. Municipal Debentures: Amount purchased to 1st January 1877	173,069 49	
(e) Drainage, Municipal Rent: Charges for works completed and now in course of assessment	\$186,492 62	
Charges for works now under construction	130,572 12	
		<u>317,064 74</u>

2. Special or Trust Funds with Dominion of Canada—

(a) Upper Canada Grammar School Fund—Established 2 Vic., cap. 10, and 250,000 acres allotted to it	\$ 312,769 04	
(b) Upper Canada Building Fund (under 18 sec. Act of 1854, Seigniorial Tenure, set apart for local purposes in Upper Canada)	1,472,391 41	
(c) Common School Fund (See Consolidated Statutes, cap. 26, 1,000,000 acres set apart), 5-9ths of proceeds realized to 1st July, 1867, \$1,645,644.42	914,246 90	
		<u>2,699,407 35</u>

By Act (Ont.), 33 Vic., cap. 9, sec. 5 (1869), these special Funds are made part of the Consolidated Revenue Fund of Ontario.

Annual Interest paid half yearly by Dominion on Funds:

(a) and (b)	\$89,258 00
(c)	47,433 62

Total \$136,696 62

3. Value of Library—share assigned to Ontario by Arbitrators	105,541 00
4. Premiums over cost at market value of Dominion 5 and 2 per cent. Securities, held by Ontario	267,113 09

Total Assets \$6,858,811 30

II. LIABILITIES, on 31st December, 1876.

1. Railway Aid Fund. Amount of grant.....	\$1,900,000 00	
Less amount paid to 31st December, 1876	1,401,237 65	498,762 35
2. Railway Subsidy Fund. Amount of annual appro- priations, 5 years to 31st December, 1876	\$500,000 00	
Less amount paid to 31st December, 1876	301,643 90	198,356 10
3. Railway Grants, under Statute 39 Vic., c. 22		481,000 00
4. Surplus distribution to Municipalities—amount....	\$3,115,750 66	
Less amount paid to 31st December, 1876, for prin- cipal.....	2,672,050 46	443,633 20
5. Quebec's share of "Common School Fund," collec- tions since 1st July, 1867.		
Total collected to 1st January, 1877	\$ 818,564 44	363,506 40
4-9ths of		
Total Liabilities.....		\$1,985,608 05
Total Assets		\$6,858,811 30
Total Liabilities		1,985,608 05
Surplus		\$4,873,203 25

No. 2.
 STATEMENT showing Estimates and Collections, Land and Woods and Forests, Department of Crown Lands, for the years 1872 to 1876 inclusive.

Year.	LANDS.		WOODS AND FORESTS.		TOTAL	TOTAL	TOTAL
	Estimated.	Collected.	Estimated.	Collected.			
1872.....	\$ 356,000 00	\$ 262,000 00	\$ 550,000 00	\$ 903,000 00	\$ 903,000 00	\$ 1,165,000 00	c
1873.....	250,000 00	226,000 00	800,000 00	643,000 00	1,050,000 00	869,000 00	c
1874.....	338,000 00	337,000 00	444,000 00	503,000 00	780,000 00	890,000 00	c
1875.....	262,000 00	204,000 00	490,000 00	289,000 00	750,000 00	493,000 00	c
1876.....	158,000 00	199,000 00	430,000 00	437,000 00	588,000 00	636,000 00	c
	1,362,000 00	1,278,000 00	2,714,000 00	2,775,000 00	4,076,000 00	4,063,000 00	

Land : Average yearly Estimate for the five years..... \$272,400 00
 Do Collection..... 255,600 00

Woods and Forests : Average yearly Estimate for the five years..... \$542,800 00
 Do Collection..... 555,000 00

Yearly average of total Estimates..... \$815,200 00
 Do Collections..... 810,000 00

Land : Average yearly deficiency in Collections as compared with Estimates..... \$3,360 00

Woods and Forests : Average yearly excess in Collections over Estimates..... \$2,440 00

No. 3.—TABULAR STATEMENT showing mileage and approximate cost of construction on Railways in Ontario in 1876.

No.	NAME OF RAILWAY.	Length in miles completed in 1876.	Estimated expenditure on works in 1876.	Length in miles in progress.	Estimated amount required to finish works.	REMARKS.
1	London, Huron and Bruce Railway—London to Wingham, 69 miles.	39	\$410,000			Total expenditure to date, \$1,365,000.
2	Port Dover and Lake Huron Railway—Port Dover to Stratford, 63 miles.	23	253,772			Total expenditure to date, \$711,000.
3	Brantford and Fort Burwell Railway—Brantford to Tilsonburgh, 33 miles.	30	150,000	3	\$25,000	Total expenditure to date, \$350,000.
4	Kingston and Pembroke Railway—Kingston to the Mississippi, 60½ miles.	6-86	61,121	13-83	238,879	9 miles graded north of Sharbot Lake, whole cost \$24,000 per mile.
5	Canada Central Railway—Renfrew to Pembroke.	34-56	829,000			
6	Credit Valley Railway—Toronto to Ingersoll and branches to Elora, &c.		84,791	152	2,137,833	Total expenditure to date, \$940,206.
7	Belleville and North Hastings Railway—Madoc to Grand Junction Railway.		44,000	22	436,000	Total expenditure to date, \$54,000.
8	Victoria Railway—Lindsay to Kinmount and Haliburton.	32	407,273	23	443,804	\$5,000 expended this year beyond Kinmount.
9	Hamilton and North Western Railway—Hamilton to Georgetown.		407,725	35-25	297,275	Graded throughout — 26½ miles iron laid.
10	Whitby and Port Perry extension Railway—Port Perry to Lindsay.		182,766	27	249,234	24 miles graded — 9½ miles iron laid.
11	Lake Simcoe Junction Railway—Stouffville to Jackson's Point.		108,616	26-50	273,000	18 miles graded.
12	North Simcoe Railway.		40,000	35	577,000	Total expenditure to date, \$60,000.
	Total miles opened in 1876	165-42	\$2,979,064	337-58	\$4,678,025	
	Total miles under construction, 1876.	337-58				
	Total	503				

The estimated cost of finishing these lines is given with reference to the mileage returned as under construction, without including any further proposed extension of any of them.
 The estimated expenditure on each Railway in 1876 is taken from approximated returns received from the Secretaries of the several Companies.

(Signed) T. N. MOLESWORTH,
 Engineer, Public Works, Ontario.

