FINANCIAL STATEMENT.

	£	s.	d.
The Engineer's estimate of the total cost of the Railways authorized, but not yet contracted for, is	2,005,110	0	0
ordered or contracted for on account of lines not yet begun or contracted for	289,168	0	0
From this has also to be deducted the above balance available, of	£1,715,942 451,321		
Leaving the amount of	£1,264,620	$\frac{17}{17}$	$\overline{2}$

yet to be provided; besides the cost of raising, Departmental charges, and any Interest and Sinking Fund which may be capitalized. Looking at these facts, and the contingencies, always attachable to Engineer's estimates, I think I am not far from the mark in estimating that the Colony will have to provide at least an additional million and a-half before it can complete the Railway works already authorized. This position of affairs I would, however, have the Committee to understand does not require to be dealt with at present. The balance of cash on hand, £845,096 17s. 6d., is sufficient not only to carry on, during the current year, the works already contracted for, but also to enable the Government during the current year, to initiate and push forward others of the various works authorized by Parliament. What those may be, the Minister for Public Works will inform the House. Meanwhile, during the recess, it will be the duty of the Government to carefully mature their plans as to the prosecution of the lines authorized by Parliament, or any other lines which they may consider requisite for the development of the country, and to lay proposals before Parliament next Session for that purpose. We fully recognize that the policy of Railways and Public Works already entered upon cannot be reversed; and that to be a benefit to the Colony it must be carried on vigorously, though at the same time with prudence, judgment, and economy.

THE IMMIGRATION FUND

stood thus on the 10th September:—						
Cr.				${f \pounds}$	s.	d.
The amount authorized to be raised was				1,000,000	0	0
Dr.	$oldsymbol{\pounds}$	s.				
The expenditure of 1870–71, less credits, was	2,638					
" , 1871–72, "	39,588	12	0			
	£42, 226	19	_ 5			
The estimated liabilities up to 31st December, 1872, as given by the late Public Works						
Minister	04 050	18	0			
Estimated cost of raising £1,000,000, at $\frac{1}{2}$ per	·					
cent	5,000	0	0			
			_	131, 285	17	5
Leaving a balance of			•	£868, 714	2	7

to carry on further operations, and to meet Departmental expenses.

THE GOLD FIELDS WATER SUPPLY FUND

stood thus, on the 10th September, 1872:—						
Cr.	${f \pounds}$	s.	d.	${\mathfrak L}$	s.	d.
Amount authorized to be raised				300,000	0	0
${\it Dr.}$						
Expenditure, 1870-71	409		_			
1871–72	2,206	10	6			
Estimated total cost, including ironwork, of Thames						
Water Race	$51,\!495$	0	0			
Advances to Private Water Race Companies	12,534	0	0			
Estimated cost of raising £300,000, at $\frac{1}{2}$ per cent	1,500	0	0			
				68,144	10	6
Leaving a balance of	•••			£231,855	9	6

available for further works and Departmental expenses.