

	Expenditure to 30th June, 1877.	Debit Transfers.	Credit Transfers.	Net Expenditure to 30th June, 1877.	To be spent during 1877-78.	Estimated Cost to 30th June, 1878.
	£	£	£	£	£	£
Kawakawa ...	26,460	...	7,161	19,299	6,113	25,412
Kaipara—Punui ...	805,774	6,925	9,246	803,453	142,830	946,283
Napier ...	327,149	...	1,302	325,847	75,633	401,480
Wellington—Masterton ...	464,778	...	12,194	452,584	162,677	615,261
Waitara—Patea ...	111,961	4,605	294	116,272	50,000	166,272
Patea—Manawatu ...	458,552	...	1,842	456,710	141,956	598,666
Surveys ...	4,790	...	...	4,790	...	4,790
Total North Island ...	2,199,464	11,530	32,039	2,178,955	579,209	2,758,164
Nelson—Foxhill ...	117,600	...	272	117,328	11,083	128,411
Picton—Blenheim ...	158,004	...	401	157,603	29,235	186,838
Greymouth—Brunner ...	139,519	...	739	138,780	35,006	173,786
Westport—Ngakawau ...	157,791	...	380	157,411	38,234	195,645
Amberley—Waitaki ...	1,199,862	...	58,248	1,141,614	121,680	1,263,294
Waitaki Bridge ...	76,100	...	...	76,100	144	76,244
Waitaki—Invercargill ...	1,861,682	...	53,382	1,808,300	343,813	2,152,113
Winton—Kingston ...	203,608	...	1,504	202,104	39,296	241,400
Sundries ...	286	...	...	286	...	286
Total General Government Lines	3,914,452	...	114,926	3,799,526	618,491	4,418,017
Lyttelton to Selwyn ...	656,635	47,965	...	704,600	54,430	*759,030
Albury Branch ...	75,124	3,448	...	78,572	6,500	85,072
Awamoko Branch ...	37,500	1,033	...	38,533	5,766	44,299
Waiareka Branch ...	58,009	4,914	...	62,923	10,449	73,372
Green Island Branch ...	12,829	6,678	...	19,507	1,785	21,292
Outram Branch ...	29,691	2,604	...	32,295	3,675	35,970
Bluff to Winton ...	174,196	10,794	...	184,990	...	184,990
Western Railways ...	60,297	18,501	...	78,798	37,587	116,385
Total Provincial Government Lines	† 1,104,281	95,937	...	1,200,218	120,192	1,320,410
Main Lines ...	3,914,452	...	114,926	3,799,526	618,491	4,418,017
Provincial Lines ...	1,104,281	95,937	...	1,200,218	120,192	1,320,410
Total South Island ...	5,018,733	95,937	114,926	4,999,744	738,683	5,738,427
Surveys ...	16,003	...	...	16,003	10,000	26,003
Land (Suspense) ...	...	...	...	...	42,208	42,208
SUMMARY OF COST.						
North Island ...	2,199,464	11,530	32,039	2,178,955	579,209	2,758,164
South Island ...	5,018,733	95,937	114,926	4,999,744	738,683	5,738,427
Surveys ...	16,003	...	...	16,003	10,000	26,003
Land (Suspense) ...	...	...	...	...	42,208	42,208
Totals ...	7,234,200	107,467	146,965	7,194,702	1,370,100	8,564,802

As it may be interesting to note the rate at which the several lines have been completed, I attach a short table showing the lengths opened from year to year, including the provincial lines.

	Miles Opened during Financial Year.						Total.
	Up to 30th June, 1872.	1872-73.	1873-74.	1874-75.	1875-76.	1876-77.	
North Island... ..	...	...	10 62	60 67	76 65	64 13	212 47
South Island... ..	58 51	22 42	11 11	127 43	243 64	184 04	647 55
Total	58 51	22 42	21 73	188 30	320 49	248 17	860 22

* This sum will be reduced by the proceeds of the sale of broad-gauge rolling stock. The amount is, however, not easily estimated.

† The expenditure to 30th June, 1877, is based on the valuations of the several lines made in accordance with "The Financial Arrangements Act, 1876."