

PUBLIC ACCOUNTS, 1927-1928.

STATEMENT of the RECEIPTS and EXPENDITURE of **SEPARATE ACCOUNTS** for the
PUBLIC DEBT

1926-1927.		RECEIPTS.						1927-1928.						
£	s.	d.							£	s.	d.	£	s.	d.
2,096	2	6	Balance at beginning of Year,—									4,394	12	10
			Cash in the Public Account											
			Repayment of the Public Debt Act, 1925, Section 11,—											
			Transfers from the Consolidated Fund—											
896,651	3	5	Subsection (a), being one-half of 1 per cent. of the amount of the Public Debt outstanding at 31st March, 1927						919,727	4	10			
31,140	12	10	Subsection (b), being 3½ per cent. of the amount of the Public Debt redeemed to 31st March, 1927						64,111	6	10			
13,737	8	1	Subsection (b), being 3¼ per cent. of the amount of the Public Debt cancelled during the year, computed from the dates of Redemption						9,925	17	4			
941,529	4	4										993,764	9	0
			Interest on Investments									216	6	2
£943,625	6	10	Totals									£998,375	8	0

RAILWAYS IMPROVEMENT

£	s.	d.							£	s.	d.	£	s.	d.
38,370	9	3	Balance at beginning of Year,—						27,176	9	4			
			Cash in the Public Account											
			Imprests outstanding—											
4,506	1	0	In the Dominion						228	1	5			
885	1	4	In London											
236,900	0	0	Investment Account						375,250	0	0			
280,661	11	7										402,654	10	9
			Credits in reduction of Expenditure under Section 5 of the Railways Improvement Authorization Act, 1914,—											
3,956	17	5	Duplications						3,452	14	3			
44,418	3	10	New line: Auckland—Westfield						20,857	9	6			
7,540	7	1	Signalling, interlocking and safety appliances											
6,715	0	1	New stations, station-yards, and terminal facilities						775	3	6			
18,587	2	4	Bridge-strengthening											
81,217	10	9										25,085	7	3
			Credits in reduction of Expenditure under Section 7 of the Finance Act, 1924,—											
22,523	6	0	Paeroa railway-station rearrangement						2,093	3	0			
			Tawa Flat deviation						304	17	0			
236	15	4	Pelichet Bay railway deviation						0	15	0			
13,568	7	3	Hutt Valley railway						34,078	13	6			
67	3	4	Palmerston North railway deviation						153	11	7			
1,231	8	0	Elimination of level crossings						5,419	14	2			
37,626	19	11										42,050	14	3
399,506	2	3	Carried forward									469,790	12	3

NOTE.—In these accounts the credits-in-aid (section 51, Public Revenues Act, 1926) and other credits in reduction of expenditure are shown as receipts, and are not deducted from the expenditure as prior to 1924-25.

For the purposes of comparison a summary showing the net expenditure will be found on page 74.