

SIXTH REPORT

OF THE

SELECT STANDING COMMITTEE ON PUBLIC ACCOUNTS.

—O—

February 13th, 1894.

MR. SPEAKER:

Your Committee on Public Accounts met this day and beg to submit the following report:—

That, as stated in the second report of the Select Committee on Public Accounts, dated February 5th, 1894, the total expenditure for the half-year ending 31st December, 1893, was \$794,547.32, and that during the same period the total receipts of revenue were \$334,241 96, showing an expenditure of \$460,305.36 in excess of receipts, requires further explanation. Your Committee would therefore remark that the over-expenditure at the half-period of the financial year does not involve the Province beyond the available resources of the year, nor is it anticipated at the close of the fiscal year there will be any deficit, as shown from the following explanatory statement:—

RECEIPTS.

Surplus funds on hand in Bank, 1st July, 1893	\$ 334,919 38
Cash in Agents' hands and Treasury	40,347 68
Subsidy deposit, Nakusp and Slocan Railway	118,400 00
Estimated revenue for year ending 30th June, 1894	1,058,691 45
	\$1,552,358 51

EXPENDITURE.

Expenditure, as per estimate	\$1,277,157 45
Add additional amount required to provide for special warrants as shown by report dated 1st February, \$135,176.04, less amount included in same, \$53,995.05, for discount on loan, 1893	81,180 99
	1,358,338 44

Showing a probable surplus of, at the close of the fiscal year, 1894.... \$194,020 07

That although there was an overdraft of \$53,771.38 on the current bank account on 31st December, 1893, it was more than covered by the Dominion Subsidy, paid in two days, subsequently amounting to \$121,120.73, and that at the same time there was a special deposit to the credit of the Province at the Bank of British Columbia of \$50,000, bearing 4 per cent. interest, showing plainly that at that date the overdraft was not a necessity but a temporary convenience, thereby saving the withdrawal of an interest-bearing deposit.

GEO. B. MARTIN,
R. H. HALL,
HENRY CROFT.