

the previous year, 1887, by the sum of \$364,856.43.— This large difference, notwithstanding the expenses of the Legislature in 1888 were \$137,664.24, is mainly due to the exchanging of loans occurring in the fiscal year 1887. The disbursements in detail appear in "Statement B" of this Report.

The balance in the Treasury at the end of the fiscal year was \$532,069.46.

ESTIMATES.

The estimate of receipts for the next fiscal year are detailed in "Statement C," amounting in the aggregate to \$1,909,576.84, which, if realized and added to the balance in the Treasury 30th September last, would make the total amount in the Treasury during the current fiscal year to be \$2,441,646.30. "Statement D" shows the estimated disbursements for the current fiscal year to be \$1,683,907.30.

FREE SCHOOL AND SINKING FUNDS.

"Statement E;" gives a detailed account of the Free School Fund, and also of the Sinking Funds for the fiscal year ended 30th September, 1888.

FREE SCHOOL FUND.

The receipts on account of the Free School Fund during the fiscal year were \$69,860.63. This sum added to the balance standing to the credit of the fund 30th September, 1887, viz: \$8,836.81, makes an aggregate to the credit of the fund during the fiscal year 1888, of \$78,697.44. The disbursements from the fund during the same time were \$67,080.29, leaving a balance to the credit of the fund 30th September, 1888, of \$11,617.15. These disbursements are given in detail in "Statement E."

SINKING FUNDS.

"Statement E" also gives in detail the receipts into