

RECEIPTS AND PAYMENTS ON ACCOUNT OF THE CONSOLIDATED FUND (ORDINARY REVENUE AND EXPENDITURE)—1868 TO 1888.

YEAR ENDED 30TH JUNE.	CONSOLIDATED FUND.		Revenue in Excess of Expenditure.	Expenditure in Excess of Revenue.
	Revenue.	Expenditure		
	\$	\$	\$	\$
1868.....	13,687,928	13,486,092	201,836	
1869.....	14,379,174	14,038,084	341,090	
1870.....	15,512,225	14,345,509	1,166,716	
1871.....	19,335,560	15,623,081	3,712,479	
1872.....	20,714,813	17,589,468	3,125,345	
1873.....	20,813,469	19,174,647	1,638,822	
1874.....	24,205,092	23,316,316	888,776	
1875.....	24,648,715	23,713,071	935,644	
1876.....	22,587,587	24,488,372		1,900,785
1877.....	22,059,274	23,519,301		1,460,027
1878.....	22,375,011	23,503,158		1,128,147
1879.....	22,517,382	24,455,381		1,937,999
1880.....	23,307,406	24,850,634		1,543,228
1881.....	29,635,297	25,502,554	4,132,743	
1882.....	33,383,455	27,067,103	6,316,352	
1883.....	35,794,649	28,730,157	7,064,492	
1884.....	31,861,961	31,107,706	754,255	
1885.....	32,797,001	35,037,060		2,240,059
1886.....	33,177,040	39,011,612		5,834,572
1887.....	35,754,993	35,657,680	97,313	
1888.....	35,908,463	36,718,495		810,032

Surplus and deficit of revenue.

116. In thirteen years out of the twenty-one that have elapsed since Confederation there has been a surplus of revenue, and in the remaining eight an excess of expenditure. The total amount of surplus during the period has been \$30,375,863, and of deficit \$16,854,848, being a net excess of revenue over expenditure of \$13,521,015. The revenue raised in 1888 was the largest ever raised, and was \$22,220,535 in excess of that of 1868, the first year after Confederation, being an increase of 162 per cent. After deducting the war expenditure from the expenditure of 1886 (in that year it was charged to the Consolidated Fund and subsequently to capital account) it will be seen that the ordinary expenditure was the largest since Confederation, exceeding that of 1868 by \$23,232,402, being an increase of 172 per cent. The