

PART III.—FINANCE.

Revenue and
expenditure,
1875-6.

82. The general revenue of the year ended 30th June 1876 was not so great as the expenditure by nearly £250,000. A surplus balance, however, amounting to nearly £90,000, remained from previous years, whereby the deficiency was reduced to about £160,000. The following are the exact figures :—

	£	s.	d.
Net revenue	4,325,156	9	1
Net expenditure	4,572,843	10	9
Expenditure in excess of revenue	247,687	1	8
Balance from 1874-5 brought forward	88,794	4	0
Net deficiency	158,892	17	8

Unrealised
assets.

83. As against this deficiency, however, there were certain assets, which, had they been realised prior to the 30th June 1876, would have resulted in a credit balance of about £54,000 ; thus :—

	£	s.	d.
Disbursed on account of Loan Act No. 531	194,917	17	3
" " other Governments for steam postal communication	17,868	14	5
Total	212,786	11	8
Deduct net deficiency, as above	158,892	17	8
Credit balance to carry forward	53,893	14	0

Excess of
revenue
over ex-
penditure
and vice
versa.

84. The following figures show the difference between the revenue and expenditure of each of the last five years. It may be observed that, if the assets just spoken of had been realised during 1875-6, the excess of expenditure over revenue in that financial year would have been reduced to £34,901 :—

	Revenue in Excess of Expenditure.	Expenditure in Excess of Revenue.
	£	£
1871-2	74,888	...
1872-3	139,182	...
1873-4 ... ..	...	70,548
1874-5 ... ..	...	81,697
1875-6 ... ..	...	247,687

Large re-
venue and
expenditure,
1875-6.

85. The revenue and expenditure of the year under review were the largest amounts ever received and expended in Victoria during one year.* In two other years only did the revenue come up to four millions sterling, viz., in 1874-5 (£4,236,423) and in 1873-4 (£4,106,790), and in three other years only did the expenditure reach that amount,

* Figures showing the revenue and expenditure of each year since the first settlement of the colony will be found in the Statistical Summary of Victoria (first folding sheet) ante.

viz., in 1874-5 (£4,318,121), 1873-4 (£4,177,338), and in 1854 (£4,185,708).

86. The following table shows the revenue and expenditure per head for each year from that of separation from New South Wales to 1875-6 :—

Revenue and expenditure per head, 1851 to 1875-6.

REVENUE AND EXPENDITURE PER HEAD, 1851 TO 1875-6.*

Year.	Average Population of each Year.	Revenue per Head.			Expenditure per Head.			Year.	Average Population of each Year.	Revenue per Head.			Expenditure per Head.		
		£	s.	d.	£	s.	d.			£	s.	d.	£	s.	d.
1851 ...	86,825	4	10	5	4	14	8	1865 ...	616,375	4	19	10	4	16	10
1852 ...	132,905	12	5	11	7	7	4	1866 ...	634,077	4	17	1	5	1	8
1853 ...	195,378	16	11	2	16	9	3	1867 ...	649,826	4	19	0	4	19	9
1854 ...	267,371	11	11	0	15	13	1	1868 ...	671,222	4	16	3	4	15	0
1855 ...	338,315	8	1	4	7	14	6	1869 ...	696,942	4	17	1	4	12	7
1856 ...	380,942	7	16	1	7	0	1	1870 ...	709,838	4	11	11	4	16	7
1857 ...	430,347	7	14	8	6	17	11	1871 (six months)†	731,528	2	6	3	2	8	0
1858 ...	483,827	6	2	11	6	7	10	1871-2...	749,964	4	19	7	4	17	7
1859 ...	517,226	6	6	1	6	11	3	1872-3...	770,306	4	14	7½	4	11	0
1860 ...	539,337	5	14	4	6	2	11	1873-4...	789,438	5	4	0½	5	5	10
1861 ...	541,012	5	9	1	5	14	4	1874-5...	806,760	5	5	0¼	5	7	0½
1862 ...	548,450	5	19	2	5	10	10	1875-6...	822,231	5	5	2½	5	11	2¾
1863 ...	561,322	4	18	10	5	2	8								
1864 ...	589,160	5	0	4	4	19	5								

87. It will be observed that 2¼d. more per head was raised, and 4s. 2¼d. more per head was expended in 1875-6 than in the previous year. Both revenue and expenditure in the year under review were also greater, relatively to the population, than those of any other year since 1862. In that year the revenue per head was greater, but the expenditure per head was less than in 1875-6; but in all other years as far back as 1852—that being the year succeeding that of the discovery of gold—the proportion of both revenue and expenditure to each head of the population was greater than at any subsequent period.

Revenue and expenditure per head in various years.

88. The total revenue and expenditure, and the amount of each per head of the living population of each of the Australasian colonies, are shown in the following table for the three years ended with 1875. As the financial year of Victoria terminates on the 30th June, the items for this colony are given for four years; the last year but one being six months behind, and the last year being six months in advance, of

Revenue and expenditure in Australasian colonies.

* The revenue and expenditure of 1876-7, made up whilst these pages were going through the press, but not audited, were as follow :—Revenue, £4,512,429; expenditure, £4,358,109. The estimated mean population of the same twelve months was 839,493, so that the revenue per head was £5 7s. 6d., and the expenditure per head £5 3s. 10d.

† The financial year was changed in 1871, so as to terminate on the 30th June instead of on the 31st December as formerly.

the latest period in respect to which returns are given for the other colonies:—

REVENUE AND EXPENDITURE IN AUSTRALASIAN COLONIES.

Colony.	Year.	Revenue.		Expenditure.	
		Total Amount.	Amount per Head.	Total Amount.	Amount per Head.
		£	£ s. d.	£	£ s. d.
Victoria ...	1872-3	3,644,135	4 14 7½	3,504,953	4 11 0
	1873-4	4,106,790	5 4 0½	4,177,338	5 5 10
	1874-5	4,236,423	5 5 0¼	4,318,121	5 7 0½
	1875-6	4,325,156	5 5 2½	4,572,844	5 11 2¾
New South Wales	1873	3,324,713	6 0 11½	2,333,166	4 4 10½
	1874	3,509,966	6 2 8	2,939,227	5 2 8¾
	1875	4,121,996	6 18 5¼	3,341,324	5 12 2¾
Queensland ...	1873	1,120,034	7 19 10½	956,335	6 16 6
	1874	1,160,947	7 9 8½	1,121,710	7 4 7¾
	1875	1,261,464	7 6 4	1,404,198	8 2 10¾
South Australia...	1873	937,648	4 16 1¼	839,152	4 6 0
	1874	1,003,820	4 19 8½	1,051,622	5 4 5½
	1875	1,143,312	5 10 2¼	1,176,412	5 13 4¼
Western Australia	1873	134,832	5 4 9	114,270	4 8 9¼
	1874	148,073	5 13 11½	143,266	5 10 3¼
	1875	157,775	5 19 3	169,230	6 7 10¾
Tasmania ...	1873	293,753	2 16 8¾	299,995	2 17 11¼
	1874	327,925	3 2 11¼	374,078	3 11 9½
	1875	343,676	3 6 1¾	385,731	3 14 2¾
New Zealand ...	1873	2,776,388	9 12 11¾	2,119,524	7 7 3¾
	1874	3,063,811	9 12 1¾	3,035,711	9 10 4½
	1875	2,813,928	7 16 10	3,431,973	9 11 3¼

NOTE.—For revenue and expenditure of the neighboring colonies during 1876, see Summary of Australasian Statistics (third folding sheet) *ante*.

89. It will be noticed that the total revenue in all the colonies except New Zealand, and the revenue per head of population, in all the colonies except that colony and Queensland, also the total expenditure, and the expenditure per head of population, in every one of the colonies, were larger in the last year than in any of the other years shown. In New Zealand a falling off in the revenue, amounting to about £250,000, or of £1 15s. 3¾d. per head, took place in 1875 as compared with the previous year, and in Queensland, although the total revenue was larger, the average per head was less by 3s. 4½d. than it was in 1874, and less by 13s. 6½d. than it was in 1873.

90. In all the colonies, except New South Wales, the expenditure in the last year shown was in excess of the revenue. In New South Wales, on the other hand, the revenue exceeded the expenditure by upwards of three quarters of a million sterling (£780,672).

Increasing revenue and expenditure in most of the colonies.

Revenue less than expenditure in most of colonies.

91. According to the returns of the latest year shown, the following is the order in which the respective colonies stand in regard to the total amount of revenue they raise :—

Order of colonies in respect to revenue.

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF THEIR TOTAL REVENUES.

- | | |
|---------------------|-----------------------|
| 1. Victoria. | 5. South Australia. |
| 2. New South Wales. | 6. Tasmania. |
| 3. New Zealand. | 7. Western Australia. |
| 4. Queensland. | |

92. In regard to the total expenditure, the colonies follow the same order as they do in regard to the total revenue, except that New Zealand changes place with New South Wales.

Order of colonies in respect to expenditure.

93. The order altogether changes when the amount raised and expended per head is considered, Victoria being sixth in point of both revenue and expenditure :—

Order of colonies in respect to revenue and expenditure per head.

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF REVENUE PER HEAD.

- | | |
|-----------------------|---------------------|
| 1. New Zealand. | 5. South Australia. |
| 2. Queensland. | 6. Victoria. |
| 3. New South Wales. | 7. Tasmania. |
| 4. Western Australia. | |

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF EXPENDITURE PER HEAD.

- | | |
|-----------------------|---------------------|
| 1. New Zealand. | 5. New South Wales. |
| 2. Queensland. | 6. Victoria. |
| 3. Western Australia. | 7. Tasmania. |
| 4. South Australia. | |

94. The heads of revenue* in Victoria for the last three financial years, and the amounts received under each head, were as follow :—

Heads of revenue.

HEADS OF REVENUE, 1873-4, 1874-5, AND 1875-6.

Heads of Revenue.	Amounts Received.		
	1873-4.	1874-5.	1875-6.
	£	£	£
Customs	1,761,099	1,628,235	1,657,788
Excise	32,869	32,475	33,437
Ports and harbors	20,654	19,935	22,104
Licenses (business)	10,135	10,714	10,712
Duties on estates of deceased persons	72,086	32,526	48,963
" on bank notes	...	...	7,191
Land sales (including rents counting towards purchase-money)	558,316	767,030	781,749
Rents of Crown lands (not counting towards purchase-money)	196,114	174,194	185,096
Penalties under Land Acts	13,200	5,528	53,167

* The heads of Revenue and Expenditure are arranged according to a classification agreed upon at a Conference of representatives of several of the Australian colonies upon the subject of statistics, which was held in Tasmania in January 1875.—See Report of Conference, with introductory letter by the Government Statist of Victoria, Parliamentary Paper No. 11, Session 1875.

HEADS OF REVENUE, 1873-4, 1874-5, AND 1875-6—continued.

Heads of Revenue.	Amounts Received.		
	1873-4.	1874-5.	1875-6.
	£	£	£
Railways	851,425	921,714	983,033
Water supply	103,493	88,556	92,947
Public works (exclusive of railways and water supply)	1,641	6,834	6,042
Post and telegraphs	186,637	198,326	209,213
Fines, fees, and forfeitures (exclusive of Land Act penalties)	97,730	111,304	112,664
Rents (ordinary)	1,393	749	674
Reimbursements, recoups, &c.	95,269	107,868	56,093
Interest and exchange	84,077	75,025	48,086
Miscellaneous receipts	20,652	55,410	16,197
Total	4,106,790	4,236,423	4,325,156

95. The net Customs revenue in 1875-6 exceeded that in 1874-5 by only about £30,000. The receipts under all the heads showed increase, except those from beer and cider, tobacco and snuff, hops, and articles subject to *ad valorem* duties. The falling off of the revenue from the last-mentioned articles amounted to £36,000, and in the previous year, as compared with 1873-4, to £104,000, or to £140,000 in the two years. The following is a statement of the Customs revenue in the year under review and the preceding one:—

CUSTOMS REVENUE, 1874-5 AND 1875-6.

Heads of Revenue.	Amounts Received.		Increase.	Decrease.
	1874-5.	1875-6.		
	£	£	£	£
Spirits	507,631	520,557	12,926	...
Wine	36,012	37,716	1,704	...
Beer and cider	32,100	27,096	...	5,004
Tobacco and snuff	111,523	100,001	...	11,522
Cigars	12,271	14,295	2,024	...
Tea	67,508	74,225	6,717	...
Sugar and molasses	82,062	90,038	7,976	...
Coffee, chicory, cocoa, and chocolate... ..	13,910	17,069	3,159	...
Opium	15,719	17,021	1,302	...
Rice	15,108	16,657	1,549	...
Hops	10,807	6,412	...	4,395
Malt	14,392	16,810	2,418	...
Dried and preserved fruits and vegetables	28,930	42,863	13,933	...
Articles subject to <i>ad valorem</i> duties	337,582	301,575	...	36,007
All other articles	241,885	268,126	26,241	...
Wharfage rates	100,795	107,327	6,532	...
Total	1,628,235	1,657,788	Net Increase 29,553	...

Customs
revenue.

96. The following are the heads of expenditure* during the last three financial years, and the amounts expended under each head:—

HEADS OF EXPENDITURE, 1873-4, 1874-5, AND 1875-6.

Heads of Expenditure.	Amounts Expended.		
	1873-4.	1874-5.	1875-6.
	£	£	£
Legislature	56,614	56,552	57,521
Civil establishment	95,994	105,681	100,130
Judicial and legal	177,369	172,975	170,594
Public instruction, science, &c.†	537,759	596,102	572,675
Charitable institutions, medical, &c.	272,290	273,537	270,318
Mining	33,009	30,653	38,153
Police	194,329	198,312	199,738
Gaols and penal establishments	61,787	60,469	61,051
Mint	21,667	20,000	20,000
Crown lands and survey	118,329	140,246	139,070
Railways	405,319	437,931	489,751
Water supply	15,708	24,240	19,612
Public works (exclusive of school buildings, railways, roads and bridges, and water supply)‡	601,076	669,740	741,456
Customs	93,840	57,364	56,311
Harbors and lights	24,638	35,035	34,703
Defences	56,629	53,507	58,233
Post and telegraphs	309,112	357,890	301,909
Retiring allowances, pensions, &c.	31,508	34,694	34,101
Redemption of loans	35,100	35,000	...
Interest	726,142	742,008	793,600
Civil List §	76,570	68,984	71,227
Aborigines	7,055	6,209	6,100
Placed to railway loan liquidation and construction account ||	200,000	100,000	300,000
Miscellaneous services	25,494	40,992	36,590
Total	4,177,338	4,318,121	4,572,843

97. The items of revenue which may be set down as taxation Taxation. amounted in 1875-6 to 41 per cent. of the total revenue. These consist of the receipts from Customs duties, wharfage rates, port and harbor dues, duties on spirits distilled in Victoria, non-territorial licenses, duties on estates of deceased persons, toll receipts, and duties on bank notes.¶ The last-mentioned item, which produced in 1875-6 £7,191, appeared for the first time in the returns of that year.

* See footnote to paragraph 94 ante.

† Including the amount expended on school buildings.

‡ Including endowments of municipalities under the Local Government Act.

§ Including Governor's salary, salaries of Ministers, Executive Council, and Public Worship.

|| This account was created under the Land Act 1869 (33 Vict. No. 360, secs. 42 and 43), whereby it was provided that an amount of £200,000, proceeding from the alienation of land, should be placed annually to a trust account, the moneys standing to the credit of which should be available for the repurchase of debentures, or the further construction of railways. The total amount which had been paid to this fund up to the 30th June 1876 was £1,300,000, of which had been expended, all on the survey or construction of lines of railway, £1,040,644 10s. 11d.

¶ For amounts under these heads respectively, see table following paragraph 104 post.

Taxation,
1853 to
1875-6.

98. A statement of the total taxation and of the amount of taxation per head during each year since 1852 will be found in the following table:—

TAXATION, 1853 TO 1875-6.*

Year.	Taxation.			Year.	Taxation.		
	Gross Amount.	Average per Head.†			Gross Amount.	Average per Head.†	
	£	£	s. d.		£	£	s. d.
1853	800,577	4	1 11½	1865	1,214,479	1	19 4¾
1854	1,052,462	3	18 8½	1866	1,219,567	1	18 5½
1855	1,193,309	3	10 6½	1867	1,516,231	2	6 8
1856	1,458,647	3	16 7	1868	1,352,818	2	0 3¾
1857	1,331,362	3	1 10½	1869	1,539,495	2	4 2
1858	1,414,511	2	18 5¾	1870	1,394,333	1	19 3½
1859	1,414,760	2	14 8½	1871 (6 months)	724,261	0	19 9½
1860	1,330,761	2	9 4¼	1871-2... ..	1,612,034	2	3 0
1861	1,244,389	2	6 0	1872-3... ..	1,784,056	2	6 4
1862	1,183,194	2	3 2	1873-4... ..	1,896,842	2	8 0¾
1863	1,158,219	2	1 3¼	1874-5... ..	1,724,822	2	2 9
1864	1,167,036	1	19 7½	1875-6... ..	1,780,392	2	3 3¾

NOTE.—An export duty on gold existed from May 1855 to the end of 1867. The receipts from that source have not, for the purposes of this table, been considered as taxation.

Taxation,
1875-6 and
former
years.

99. The total amount of taxation levied in 1875-6 exceeded that in 1874-5 by £55,570. It was, however, exceeded in 1873-4 and in 1872-3, but in no other year. The amount of taxation per head exceeded that in 1874-5 by 6¾d., but was exceeded in 1873-4, 1872-3, 1869, and 1867, also in all the years from 1853 to 1861.

Taxation in
Austral-
asian co-
lonies.

100. The following table shows the gross amount raised by taxation and the amount of taxation per head in Victoria during the last four financial years, and in the other Australasian colonies during the years 1873, 1874, and 1875:—

TAXATION IN AUSTRALASIAN COLONIES.

Colony.	Year.	Taxation.	
		Gross Amount.	Average per Head.
		£	£ s. d.
Victoria	1872-3	1,784,056	2 6 4
	1873-4	1,896,842	2 8 0¾
	1874-5	1,724,822	2 2 9
	1875-6	1,780,392	2 3 3¾
New South Wales	1873	1,382,752	2 10 3¾
	1874	1,217,401	2 2 6½
	1875	1,138,901	1 18 3

* According to figures made up whilst these pages were passing through the press, but not audited, the taxation in 1876-7 amounted to £1,770,915, or to £2 2s. 2d. per head of the estimated mean population (839,493) of that financial year.

† For mean population of each year, see table following paragraph 86 ante.

TAXATION IN AUSTRALASIAN COLONIES—*continued.*

Colony.	Year.	Taxation.			
		Gross Amount.	Average per Head.		
		£	£	s.	d.
Queensland ...	1873	546,732	3	14	6½
	1874	552,758	3	11	3¼
	1875	562,227	3	5	2¾
South Australia ...	1873	362,246	1	17	1½
	1874	370,440	1	16	9½
	1875	339,103	1	12	8¼
Western Australia ...	1873	71,625	2	15	7¾
	1874	82,275	3	3	4
	1875	80,645	3	0	11½
Tasmania ...	1873	178,942	1	14	6¼
	1874	215,233	2	1	3¾
	1875	213,642	2	1	1½
New Zealand ...	1873	1,055,296	3	13	4¼
	1874	1,294,276	4	1	2
	1875	1,350,296	3	15	3

NOTE.—For returns of taxation in the neighboring colonies during 1875, see Summary of Australasian Statistics (third folding sheet) *ante*.

101. According to the returns of the last year named, the following is the order in which the colonies stand in regard to the amount of taxation they raise in proportion to their respective populations. It will be observed that the amount of taxation per head is highest in New Zealand and lowest in South Australia. In New Zealand, Queensland, and Western Australia it is higher than in Victoria; but in Tasmania, New South Wales, and South Australia it is lower:—

Order of colonies in respect to taxation.

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF TAXATION PER HEAD.

- | | |
|-----------------------|---------------------|
| 1. New Zealand. | 5. Tasmania. |
| 2. Queensland. | 6. New South Wales. |
| 3. Western Australia. | 7. South Australia. |
| 4. Victoria. | |

102. In connection with the general revenue, taxation, and expenditure of the colony, the local or municipal revenue, taxation, and expenditure should also be considered, and this was made the ground of a special recommendation* by the intercolonial Conference to which allusion has been already made; but I regret to say that the other colonies have not in this respect given effect to the resolutions of their representatives, and therefore the information can only be given in regard to Victoria. A statement of the revenue of local bodies has been given on a former page of this work;† but this included an amount of £356,712 received

General and local revenue and expenditure.

* See report of Conference of Government Statists, resolutions 16 and 17, page 10, and introductory letter to same by the Government Statist of Victoria, paragraphs 26 and 27, page 7, Parliamentary Paper No. 11, Session 1875.

† See table following paragraph 72 *ante*.

from the State, which must be deducted when the amounts raised and expended by the Central Government and local bodies are taken together. The following table gives a statement of the total revenue and total expenditure of the General and Municipal Governments during the years 1874-5 and 1875-6, whereby it will be seen that the sums raised and the sums expended for general and local purposes each amounted to nearly £5,000,000 in the former, and to over £5,000,000 in the latter financial year :—

**GENERAL AND LOCAL REVENUE AND EXPENDITURE,
1874-5 AND 1875-6.***

				Total Amounts Received and Expended.					
				1874-5.			1875-6.		
REVENUE.				£	s.	d.	£	s.	d.
General Government	...	...	...	4,236,423	5	10	4,325,156	9	1
Municipal Government	...	...	...	683,001	14	3	684,690	14	11
Total	...	...	...	4,919,425	0	1	5,009,847	4	0
EXPENDITURE.				£	s.	d.	£	s.	d.
General Government	...	...	...	4,318,120	11	7	4,572,843	10	9
Municipal Government	...	...	...	572,242	14	7	649,654	10	10
Total	...	...	...	4,890,363	6	2	5,222,498	1	7

General and local revenue and expenditure per head.

103. The next table gives the general and local revenue and expenditure per head in the same two years. It will be observed that the local revenue amounts to between 16 and 17 shillings per head, and the general and local revenue combined to over £6 per head† :—

**GENERAL AND LOCAL REVENUE AND EXPENDITURE PER HEAD,
1874-5 AND 1875-6.**

				Amounts Received and Expended per Head.†					
				1874-5.			1875-6.		
REVENUE.				£	s.	d.	£	s.	d.
General Government	...	...	...	5	5	0 $\frac{1}{4}$	5	5	2 $\frac{1}{4}$
Municipal Government	...	...	...	0	16	11 $\frac{1}{4}$	0	16	7 $\frac{3}{4}$
Total	...	...	...	6	1	11 $\frac{1}{2}$	6	1	10
EXPENDITURE.				£	s.	d.	£	s.	d.
General Government	...	...	...	5	7	0 $\frac{1}{2}$	5	11	2 $\frac{3}{4}$
Municipal Government	...	...	...	0	14	2 $\frac{1}{4}$	0	15	9 $\frac{3}{4}$
Total	...	...	...	6	1	2 $\frac{3}{4}$	6	7	0 $\frac{1}{2}$

* The financial year of the General Government ends on the 30th June; that of Melbourne and Geelong ends on the 31st August; that of other municipalities ends on the 30th September.

† Although the financial years of the General and Municipal Governments terminate at different dates (see last footnote), the same populations (806,760 and 822,231) as have already been taken (see table following paragraph 86 *ante*) to calculate the amount of general revenue and general expenditure per head have been used to make these calculations. As the population varies very slightly, this will scarcely, if at all, affect the result.

104. The amount of taxation under the General and Local Governments is given in the following table for the same two years, the items being specified in each case as resolved upon at the Statistical Conference of which mention has more than once been made.* The principle upon which the items of taxation are separated from the general revenue has been already explained.† The local taxation is separated from the municipal revenue by rejecting—besides all grants received from the General Government—deposits on contracts, rents of buildings and land, proceeds of the letting of halls, &c., the balance being considered as taxation:—

GENERAL AND LOCAL TAXATION, 1874-5 AND 1875-6.

Heads of Taxation.	Amount Received.					
	1874-5.			1875-6.		
	£	s.	d.	£	s.	d.
GENERAL GOVERNMENT TAXATION.						
Customs duties	1,527,439	10	7	1,550,460	14	5
Wharfage rates	100,795	6	10	107,327	5	11
Ports and harbors	19,935	7	6	22,104	1	0
Spirits distilled in Victoria	32,474	15	8	33,437	5	9
Licenses (not territorial)... ..	10,714	4	9	10,711	18	9
Duties on estates of deceased persons	32,526	1	1	48,963	3	2
Duties on bank notes ... ..	...	...	...	7,190	19	0
Toll receipts	936	12	1	196	9	3
Total	1,724,821	18	6	1,780,391	17	3
MUNICIPAL GOVERNMENT TAXATION.						
Rates	364,337	19	7	359,265	18	2
Toll receipts	69,106	9	1	61,055	9	6
Licenses	107,071	8	9	108,752	17	1
Registration of dogs and goats	10,293	5	4	10,782	13	6
Market dues	27,982	1	0	31,248	5	6
Total	578,791	3	9	571,105	3	9
Total general and local taxation	2,303,613	2	3	2,351,497	1	0

105. The general and local taxation taken together represented in 1874-5 a proportion of £2 17s. 1½d. to each individual in the community, and in 1875-6 a proportion of £2 17s. 2¼d. to each individual.‡

106. On the 30th June 1876 the public debt of Victoria amounted to £13,996,823. This consisted of—

	£	s.	d.
Debentures	12,993,220	0	0
Stock	1,003,602	12	0
Total	£13,996,822	12	0

* See report of Conference, resolution 17, page 10, and Appendix E, page 25.

† See paragraph 97 ante.

‡ See footnote to paragraph 103 ante.

Repayment
of debentures.

107. The debentures are repayable at the following dates and places :—

REPAYMENT OF DEBENTURES.

When Repayable.	Amount Repayable.		
	In Melbourne.	In London.	Total.
	£	£	£
1st October 1883	236,600	3,587,500	3,824,100
„ 1884 ... ..	...	812,500	812,500
„ 1885	580,620	2,600,000	3,180,620
„ 1888	130,000	...	130,000
„ 1889	276,100	...	276,100
1st January 1891 ... ..	...	850,000	850,000
„ 1894	312,900	2,107,000	2,419,900
1st July 1899 ... ..	...	1,500,000	1,500,000
Total	1,536,220	11,457,000	12,993,220

Loan account.

108. The following is the condition of the loan account, and the steps whereby it reached its present amount :—

Amount authorized to be borrowed*	£	s.	d.
	17,948,100	0	0
Less debentures unsold ... £3,000,000	0	0	
„ stock unsold	96,279	6	0
„ amount repaid*	868,100	0	0
	<u>3,964,379</u>	<u>6</u>	<u>0</u>
	13,983,720	14	0
Increase by bonus paid on conversion of 5 and 6 per cent. debentures into 4 per cent. stock	13,101	18	0
Total	£13,996,822	12	0

Amounts repaid.

109. Of the £868,100 repaid, £800,000 was borrowed for the purpose of constructing works for the supply of water to Melbourne and suburbs, and £68,100 to purchase the privileges, rights, and property held by the Melbourne, Mount Alexander, and Murray River Railway Company.

Purposes for which debt was incurred.

110. The debt was contracted for the following purposes :—

Construction of railways	£	s.	d.
	12,107,000	0	0
Waterworks	960,000	0	0
Public works and water supply	516,720	14	0
Alfred graving dock	300,000	0	0
Defences	100,000	0	0
	<u>13,983,720</u>	<u>14</u>	<u>0</u>
Increase by bonus on conversion of debentures as above	13,101	18	0
Total	£13,996,822	12	0

* Not including an amount of £735,000, commonly called the Gabrielli Loan, which was borrowed in 1854-5 by the Corporations of Melbourne and Geelong, the principal being guaranteed by the General Government. The last instalment of this loan was repaid in 1875.

111. The following are the rates of interest payable on the various amounts of which the debt is composed :—

	£	s.	d.
6 per cent.	9,073,320	0	0
5 per cent.	2,419,900	0	0
4 per cent.	2,503,602	12	0
Total	£13,996,822	12	0

Rates of interest.

112. No conversion of debentures into stock took place during the year under review or the previous one. The value of the debentures converted is therefore the same as that quoted in the *Victorian Year-Book*, 1874,* viz. :—

Conversion of debentures into stock.

	£
6 per cent. debentures	76,680
5 per cent. „	397,100
Total	£473,780

113. The 6 per cent. debentures were converted at rates varying from £113 to £118 per £100, and the 5 per cent. debentures at rates varying from £100 to £109 per £100. The total amount paid as bonus on conversion has already been stated to have been £13,101 18s. 0d. The stock produced therefore represents a liability of £486,881 18s. 0d., instead of £473,780.

Rates at which debentures were converted.

114. To the 30th June 1876, stock of the following amounts had been purchased, and debentures amounting, with the bonus paid on conversion, to the following values had been converted by the Treasurer and by the public respectively :—

Stock held by Treasurer and public.

VICTORIAN STOCK.

	£	s.	d.
Stock purchased by the Treasurer	220,015	14	0
„ „ public	296,705	0	0
Total	516,720	14	0
Stock produced by debentures converted by the Treasurer	393,328	0	0
„ „ „ public	93,553	18	0
Total	486,881	18	0
Total stock held by the Treasurer	613,343	14	0
„ „ public	390,258	18	0
Total Victorian stock	£1,003,602	12	0

115. The whole of Victorian stock bears interest at the rate of 4 per cent. per annum.

Interest on stock.

Investment of funds. 116. The following amounts on account of various funds had been invested in the stock held by the Treasurer on the 30th June 1876 :—

INVESTMENT OF FUNDS.

	£	s.	d.
Trust fund general account	457,000	0	0
Suitors' fund	36,860	0	0
Estates of deceased persons	17,150	0	0
Municipalities	2,000	0	0
Specific trust accounts	7,333	14	0
Police superannuation fund	70,000	0	0
Assurance fund	23,000	0	0
Total stock held by the Treasurer	£613,343	14	0

Indebtedness per head. 117. The estimated population of Victoria on the 30th June 1876 was 829,284. If the amount of public debt at the same period (£13,996,823) be divided by this number, the proportionate indebtedness of each man, woman, and child in the colony will be shown to have been £16 17s. 6 $\frac{3}{4}$ d. As compared with the amounts on the 30th June 1875, the total debt shows an increase of £4,240, but the average indebtedness per head shows a decrease of 6s. 5d.*

Debts of Australasian colonies. 118. The following table shows the total amount of debt and the amount of indebtedness per head in Victoria at the end of each of the four last financial years, and in the other Australasian colonies at the termination of each of the three years ended with 1875 :—

PUBLIC DEBTS OF THE AUSTRALASIAN COLONIES.

Colony.	Year.	At the end of each Financial Year.			
		Total Amount of Debt.	Amount of Indebtedness per Head.		
		£	£	s.	d.
Victoria	1872-3	12,367,757	15	17	1
	1873-4	12,485,433	15	13	0 $\frac{1}{4}$
	1874-5	13,992,583	17	3	11 $\frac{3}{4}$
	1875-6	13,996,823	16	17	6 $\frac{3}{4}$
New South Wales	1873	10,842,415	19	7	0 $\frac{1}{2}$
	1874	10,516,371	17	19	11 $\frac{3}{4}$
	1875	11,470,637	18	18	2
Queensland	1873	4,786,850	32	12	7 $\frac{3}{4}$
	1874	5,253,286	32	2	6 $\frac{1}{2}$
	1875	6,948,586	38	6	7
South Australia	1873	2,174,900	10	19	7 $\frac{1}{4}$
	1874	2,989,750	14	12	2 $\frac{3}{4}$
	1875	3,320,600	15	15	7
Western Australia	1873	35,000	1	7	2
	1874	119,000	4	10	9 $\frac{3}{4}$
	1875	135,000	5	1	1

* On the 30th June 1877 the public debt of Victoria was £17,011,382. At the same date the estimated population was 849,021. The amount of indebtedness per head was thus £20 0s. 9d.

PUBLIC DEBTS OF THE AUSTRALASIAN COLONIES—*continued.*

Colony.	Year.	At the end of each Financial Year.	
		Total Amount of Debt.	Amount of Indebtedness per Head.
		£	£ s. d.
Tasmania	1873	1,477,600	14 3 6 $\frac{3}{4}$
	1874	1,476,700	14 3 6
	1875	1,489,400	14 7 4 $\frac{1}{4}$
New Zealand	1873	10,913,936	36 17 6 $\frac{3}{4}$
	1874	13,366,936	39 2 0 $\frac{1}{4}$
	1875	17,400,031	46 5 10 $\frac{3}{4}$

NOTE.—For public debts of the respective colonies at the end of 1876, see Summary of Australasian Statistics (third folding sheet) *ante*.

119. According to the returns of the last year named, by far the most heavily indebted colony, in proportion to its population, is New Zealand, and the least so is Western Australia. Victoria is less heavily indebted than New Zealand, Queensland, or New South Wales; but more so than either of the other colonies. The following is the order in which the colonies stand in respect to their indebtedness per head, the most heavily indebted colony being placed first, and the least heavily indebted one last:—

Order of colonies in respect to indebtedness.

ORDER OF COLONIES IN REFERENCE TO AMOUNT OF INDEBTEDNESS PER HEAD.

- | | | |
|---------------------|---------------------|-----------------------|
| 1. New Zealand. | 4. Victoria. | 6. Tasmania. |
| 2. Queensland. | 5. South Australia. | 7. Western Australia. |
| 3. New South Wales. | | |

120. Upwards of two-thirds of the interest of the Victorian debt is payable in October and April, the remainder in July and January. More than four-fifths is payable in London, and the remainder in Melbourne. The following table shows the exact amounts payable at those times and places in 1875-6. It will be observed that the total amount payable was £765,538 6s. :—

Interest on debt.

INTEREST PAYABLE, 1875-6.*

Rate per cent.	When due.	Amount Payable—		
		In Melbourne.	In London.	Total.
		£ s. d.	£ s. d.	£ s. d.
6	July and January	...	51,000 0 0	51,000 0 0
5	" "	15,645 0 0	105,350 0 0	120,995 0 0
4	" "	...	60,000 0 0	60,000 0 0
	Total ...	15,645 0 0	216,350 0 0	231,995 0 0
6	October and April	73,399 4 0	420,000 0 0	493,399 4 0
4	" "	40,144 2 0	...	40,144 2 0
	Total ...	113,543 6 0	420,000 0 0	533,543 6 0
	Grand Total ...	129,188 6 0	636,350 0 0	765,538 6 0

* The amounts in this table represent the interest, which would be payable during the twelve months next ensuing provided the debt should remain the same as on the 30th June 1876.

Interest on
debt per
head.

121. The interest on the debt represented a charge of 18s. 7½d. per head of the mean population of 1875-6, as against a charge of 18s. 11¾d. per head of the mean population of 1874-5.

Expenses of
debt.

122. The expenses connected with the public debt, consisting chiefly of premium on remittances to London and commission, viz., ½ per cent. on interest payable thereat, amounted to £7,220 18s. in 1875-6, as against £4,409 12s. 1d. in the previous year.

Expenditure
on immi-
gration.

123. Since the separation of Victoria from New South Wales upwards of Two millions sterling have been expended on the introduction of immigrants from the United Kingdom. Of late years, however, it has not been the policy of the State to devote much money to this object, and in 1875-6 the amount so expended was under £800. The following are the amounts spent in introducing immigrants during each year :—

EXPENDITURE ON IMMIGRATION, 1851 TO 1875-6.*

	£	s.	d.		£	s.	d.
1851	116,362	15	9	1866	35,812	19	8
1852	206,552	5	2	1867	38,401	9	11
1853	209,924	18	3	1868	32,548	10	4
1854	390,351	15	10	1869	50,637	7	8
1855	187,354	12	7	1870	33,312	18	9
1856	115,715	10	9	1871 (six months)	14,839	11	1
1857	115,876	15	2	1871-2	21,807	15	10
1858	59,023	8	5	1872-3	4,094	3	2
1859	48,809	3	4	1873-4	2,251	0	0
1860	6,948	0	0	1874-5	1,583	5	6
1861	63,739	0	6	1875-6	759	17	4
1862	115,209	10	4				
1863	50,080	14	7				
1864	47,886	16	0	Total	£2,011,692	15	1
1865	41,808	9	2				

Expenditure
on public
works.

124. During the last twenty-six years a sum amounting to £31,600,000 has been expended by the General Government on public works, including railways, roads and bridges, Melbourne and country water supply, and other works and buildings. Of this amount, nearly £1,600,000 was spent in 1875-6. The whole is exclusive of the sums expended by local bodies on public works, roads, &c., and by the Melbourne and Hobson's Bay United Railway Company and its predecessors on the construction and maintenance of their lines. The following table gives the amounts expended by the State prior to and during 1875-6 :—

* Prior to 1870 the figures denote the whole expenditure in connection with immigration, but from that date onwards it has not been possible to include the amounts for salaries and contingencies, in consequence of the Immigration Department having been amalgamated with the Departments of Mercantile Marine and Distilleries.

EXPENDITURE ON PUBLIC WORKS.*

Public Works.	Amount Expended.		
	Prior to 1875-6.	During 1875-6.	Total.
	£	£	£
Victorian railways	13,240,656	956,411	14,197,067
Roads and bridges	6,773,818	66,690	6,840,508
Melbourne water supply (Yan Yean)	1,318,423	80,141	1,398,564
Other waterworks	1,427,504	142,354	1,569,858
Other public works	7,244,663	348,596	7,593,259
Total	30,005,064	1,594,192	31,599,256

PART IV.—VITAL STATISTICS.

125. In the tables of births, deaths, and marriages the urban dis-^{Town and country districts.}tricts are separated from the extra-urban; and the former are subdivided into the metropolitan, embracing the City of Melbourne and the surrounding towns, boroughs, and villages, with their intermediate spaces extending for a distance of ten miles in each direction; and the extra-metropolitan, embracing all municipalised cities, towns, and boroughs throughout the colony except those within a distance of ten miles of Melbourne, together with a few towns which were at one time independent municipalities, but have ceased to be so, and have become amalgamated with shires. The extra-urban districts embrace all parts of the colony outside a radius of ten miles from the centre of Melbourne except such as are within the limits of municipalised cities, towns, and boroughs, and of the few unmunicipalised towns alluded to.

126. The number of marriages celebrated in 1876 was 4,949, as^{Marriages, 1876.} against 4,985 in the previous year. The excess in favor of 1875 was thus 36.

127. A statement of the number of marriages in each year since the^{Marriages, 1876, and former years.} first settlement of Port Phillip will be found in the Statistical Summary of Victoria (first folding sheet) at the commencement of this work. By this it will be seen that more marriages took place in 1875 than in any former year, also that the marriages in 1876 have been exceeded only in that year and in 1873.

* The railway expenditure dates from 1858, that of roads and bridges and "other public works" from 1851, that of the Melbourne water supply from 1853, and that of "other waterworks" from 1865.