

THE BALANCE SHEET.

Annual Stock-taking of the
Province.

MR. HARCOURT'S BUDGET.

Ontario's Finances in a
Healthy Condition.

A SURPLUS OF \$4,782,580.

This Year's Receipts Estimated
at \$3,215,372.

Analysis of Revenue and Expenditure—
An Elcquent Tribute to Sir Oliver
Mowat—A Quarter Century's Progress

Legislative Chamber, Feb. 18.

With ordinary treatment the financial statement of the Province of Ontario would prove neither interesting nor entertaining to the listener, however gratifying its substance might be to those who commend honest and economical administration, but in the hands of the Provincial Treasurer this afternoon it became a clear, concise and deeply interesting summary of the financial situation of the Province. The Treasurer showed that without stinting or starving any of the branches of the public service the most rigid economy had been observed by the Government. He estimated the receipts for 1897 at \$3,215,372, and presented a surplus, after deducting liabilities presently payable, of \$4,782,580.

THE BUDGET.

Upon rising Mr. Harcourt was loudly applauded. He said:—

The topic upon which I am to address the House this afternoon is not in itself a fascinating one. If my aim were merely to interest or to hold the attention of an audience for an hour or more it is perhaps the very last subject I would select. And yet to hon. members the question of our finances, the exact condition of our balance sheet, everything in fact relating to our expenditures and receipts, our annual stock-taking in a word, will prove of perennial interest and always command closest attention. It is true that we have no very flexible sources of revenue capable at times of