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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
FINANCE STATISTICS BRANCH

~~NOT FOR LOAN~~
~~NE S'EMPRUNTE PAS~~

FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
IN
CANADA
1940

(Fiscal Year Ending nearest December 31, 1940)



OTTAWA
1943

Price 25 cents

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Preface

The publication of financial statistics of provincial governments, discontinued by the Bureau during the period of the Rowell-Sirois Commission, is resumed with this bulletin. The bulletin deals with the provincial fiscal years ending nearest December 31, 1940 and in that sense continues the analyses of the Rowell-Sirois Commission, which were not extended, on an actual basis, beyond provincial fiscal years ending nearest December 31, 1939.

The bulletin is based on returns submitted by the Provinces. In all cases the returns made by the Provinces were carefully checked and analysed to ensure uniformity in the treatment of similar assets and liabilities, revenues and expenditures. Necessary amendments were made after correspondence with the Provinces.

The scope of the bulletin has necessarily been closely circumscribed by the form and content of the schedules used in reporting the information to the Bureau. This has affected the completeness rather than the uniformity of the published information. For example, the bulletin contains no analysis of the character and extent of capital expenditures because no provision was made for obtaining this information through the reporting schedules. It is hoped, however, that this shortcoming may be corrected in future reports.

The bulletin was prepared under the direction of Col. J. R. Munro, Chief, Finance Statistics Branch.

S. A. (udmo -)

Dominion Statistician

Ottawa, October 7, 1943.

PART I

ASSETS AND LIABILITIES

The fiscal years of the Provinces end as follows:

Prince Edward Island - December 31
Nova Scotia - November 30
New Brunswick - October 31
Quebec - March 31
Ontario - March 31
Manitoba - April 30
Saskatchewan - April 30
Alberta - March 31
British Columbia - March 31

In a few instances the fiscal year end of a provincial board, commission or special fund does not correspond with that of the Province.

The assets and liabilities of Capital Fund, Revenue Fund and Sinking Fund are not shown in a separate table but they can be obtained by subtracting the assets and liabilities shown in Tables 2 and 3 from those in Table 1.

Table 1 - Consolidated Statement of Assets and Liabilities

This table is not a complete consolidation of all provincial assets and liabilities since Public Utilities (Power Commissions, Railways, and Telephone Commissions) and the Quebec Farm Credit Bureau are shown at the net amount of provincial advances outstanding - a treatment which, in effect, carries in the inter-fund balance rather than the actual assets and liabilities. All other inter-fund balances, including advances to various provincial boards, commissions, etc., have been eliminated in the consolidation.

The amounts eliminated in consolidation as due from, or due to, other funds were not always in agreement because, as stated above, the fiscal year end of a provincial board, commission, etc., may differ from that of the Province. No adjustment was attempted except in the case of the Saskatchewan Liquor Board where the discrepancy was very large due to remissions from the Liquor Board to the Province in the period March 31 to April 30, 1941, i.e. the period between the two fiscal year ends. In this case, to avoid duplication of assets in the Consolidated Statement, the cash of the Liquor Board was reduced by an amount sufficient to bring the inter-fund balances into agreement.

Table 2 - Assets and Liabilities of Working Capital Funds and Miscellaneous Public Service Enterprises

This table includes the assets and liabilities of the following:

Prince Edward Island - School Supply Branch;
Nova Scotia - Liquor Control Commission, Land Settlement Board, Public Utilities Commission;
New Brunswick - Liquor Control Board;
Quebec - Liquor Commission;
Ontario - Liquor Control Board, Commissioner of Agricultural Loans, Niagara Parks Commission;
Manitoba - Liquor Control Commission, Text Book Bureau, Farm Loans Association
Saskatchewan - Liquor Board, Relief Account, King's Printer Advance, Education Advance Account, Warehouse Advance Account, Agricultural Aids, Farm Loan Board;
Alberta - Liquor Control Board, School Book Branch, Public Works Stock Advance, Public Administrator, Estates Branch Advance, Insurance Office, Provincial Farms, Lethbridge Northern Colonization Manager, University Hospital, Provincial Marketing Board, Cream Grading Service, Egg and Poultry Marketing Service, King's Printer
British Columbia - Liquor Control Board, King's Printer, Text-Book Branch Equipment Fund, Agricultural Credit Commission, Land Settlement Board, Industrial Development Fund.

It will be noted that, in contrast to Table 1, this table covers only a segment of provincial activity and hence inter-fund balances, amounts due from or due to other funds, appear in the assets and liabilities.

Table 3 - Assets and Liabilities of Trust, Reserve and Agency Funds

The assets held for Reserve Funds are provincial assets and, for this reason, should be distinguished from Trust and Agency Funds.

Table 4 - Assets of Sinking and Special Debt Retirement Funds

The total of Sinking Fund Assets shown in this table may not agree with that shown in the Public Accounts because, in the latter instance, some investment reserves or surpluses have been deducted.

The sinking fund of 1,979, held by the Nova Scotian Power Commission in respect of bonds issued by the Province for the purpose of advancing money to the Commission, is not included in Table 4. However, had these monies been deposited as part of the Province's Sinking Fund - a common practice in other Provinces - the amount now included in the Consolidated Statement Table 1, as Advances to Government Utilities would be correspondingly less.

Tables 5, 6, 7 and 8 - Analysis of Investments and Funded Debt

These tables supply analytical detail with reference to investments and funded debt and are self-explanatory.

Table 9 - Contingent Liabilities

Provincial guarantees of the debt of provincial boards, commissions, etc., are excluded from this table since they are already included in Tables 1 and 2. Hence a total of direct and indirect can be obtained by adding amounts in Tables 1 and 9.

Table 1 Part I

CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES OF PROVINCIAL GOVERNMENTS.

Fiscal Year End nearest Dec. 31, 1940
(Thousands of Dollars)

<u>ASSETS</u>	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
Cash.....	107	520	217	2,199	5,651	5,724	2,780	15,579	28,002	60,779
Investments -										
(a) Unmatured.....	1,816	13,280	10,799	47,355	14,041	42,247	39,810	31,714	34,826	235,888
(b) Matured.....	-	-	26	342	-	-	-	1,360	91	1,819
Taxes, Interest, Accounts Receivable and Sundry Advances.. . .	138	4,304	3,966	63,264	45,462	10,042	71,946	37,472	51,837	288,531
Advances to Government Utilities.....	-	13,608	7,130	7,492	167,808	23,617	16,877	25,126	60,898	322,556
Properties held for Sale	-	117	-	-	2,587	1,941	16,001	-	983	21,629
Inventories.....	18	1,314	964	4,957	7,755	622	1,151	2,202	1,541	20,524
Deferred and Prepaid Charges.....	167	4,830	16,896	164,613	22,254	26,282	7,517	37,366	643	280,568
Accrued Revenue.....	-	94	-	267	196	10	146	172	7	892
General Fixed Assets.....	9,028	75,473	76,986	202,320	450,371	51,152	57,141	68,053	100,646	1,031,170
Other Assets.....	-	-	-	-	-	486	-	4,312	-	4,798
TOTAL.....	11,334	113,540	116,984	492,909	716,125	162,123	213,369	223,356	279,474	2,329,214
Excess of Liabilities and Reserves over Assets.....	1,755	3,155	1,035	-	40,569	-	73,997	8,680	-	

<u>LIABILITIES</u>	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Funded Debt +	8,518	105,122	102,777	397,446	630,816	90,030	126,092	128,031	147,704	1,736,536
Treasury Bills held by;										
Dominion Government ..	-	-	-	-	-	25,217	74,207	26,487	34,744	160,655
Others	-	-	2,951	9,500	61,000	11,751	16,550	1,659	6,676	110,087
Savings Deposits	628	-	-	-	36,877	-	-	4,854	-	42,359
Temporary Loans and Overdrafts	1,993	2,025	626	-	3,000	-	3,581	437	-	11,662
Accrued Items	-	736	1,223	2,761	8,638	1,633	3,999	753	1,903	21,646
Accounts Payable and Other Liabilities ...	27	1,637	231	10,621	3,724	352	604	10,320	4,245	31,761
Reserves and Deferred Credits -										1
(a) Taxes, Interest, Accounts Receiv- able and Sundry Advances	-	671	262	6,271	2,851	-	24,300	17,487	35,009	86,851
(b) Depreciation and Renewal	1,703	4,909	9,244	44,628	3,022	7,752	6,991	9,184	6,064	93,497
(c) Trust, Reserve and Agency Fund Balances	219	884	539	16,951	5,393	23,253	29,793	30,244	13,625	120,901
(d) Other	1	711	166	1,051	1,373	1,279	1,249	2,580	5,137	13,547
Total	13,089	116,695	118,019	489,229	756,694	161,267	287,366	232,036	255,107	2,429,502
Excess of Assets over Liabilities and Reserves	-	-	-	3,680	-	856	-	-	24,367	

x Including Capital Fund; Revenue Fund; Sinking Fund; Trust, Reserve and Agency Funds; Working Capital Funds and Miscellaneous Provincial Public Service Enterprises exclusive of Government owned and operated Utilities and the Quebec Farm Credit Bureau which are shown at the net amount of Government advances outstanding. See text page 2 for fuller discussion.

+ Bonds, Debentures, Stock.

Table 2 - Part I

ASSETS AND LIABILITIES OF WORKING CAPITAL FUNDS AND MISCELLANEOUS
PUBLIC SERVICE ENTERPRISES OF PROVINCIAL GOVERNMENTS +

Fiscal Year End nearest Dec. 31, 1940
(Thousands of Dollars)

<u>ASSETS</u>	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
Cash.....	1	185	35	922	526	816	638	118	644	3,335
Investments - Unmatured.....	-	-	-	-	-	-	760	74	655	1,489
Interest, Advances and Accounts Receivable.....	2	496	-	179	40,200	3,943	40,717	1,930	9,600	97,067
Properties Held for Sale	-	117	-	-	2,587	1,941	16,001	-	383	21,623
Inventories.....	17	859	856	4,957	4,717	493	911	1,367	1,540	15,717
Deferred and Prepaid Charges.....	-	168	-	69	92	20	10	24	17	400
Accrued Revenue.....	-	-	-	-	196	-	-	-	7	203
General Fixed Assets.....	-	183	15	201	7,614	342	1,138	1,540	467	11,500
Due from Other Funds.....	-	-	-	-	145	11	29	27	118	330
Total.....	20	2,008	256	6,328	56,077	7,566	60,264a	5,080	14,031	152,330

Excess of Liabilities and
Reserves over Assets.....

a. Includes Assets of Saskatchewan Relief Account as follows: Cash 564, Investments 756, Accounts Receivable 37,717.

<u>LIABILITIES</u>	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
Funded Debt	-	-	-	-	1,184	-	-	77	1,000	2,261
Temporary Loans and Overdrafts	-	-	-	-	3,000	-	32	437	-	3,469
Accrued Items	-	-	-	-	35	-	-	30	8	73
Accounts Payable and Other Liabilities	-	411	-	1,120	2,513	87	368	753	481	5,733
Net Provincial Advances	16	968	956	4,787	47,626	8,340	106,123	9,091	8,323	186,230
Reserves and Deferred Credits -										
(a) Advances and Accounts Receivable	-	-	-	-	2,393	-	18,219	1,527	-	22,139
(b) Depreciation and Renewal	-	324	-	-	2,729	226	740	20	198	4,237
(c) Other	-	305	-	421	1,193	642	835	252	1,576	5,224
Total	16	2,008	956	6,328	60,673	9,295	126,317b	12,187	11,586	229,366

Excess of Assets
over Liabilities
and Reserves

4	-	-	-	-	-	-	-	-	2,445
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+ Excludes Government owned and operated Utilities and the Quebec Farm Credit Bureau which are shown in the Consolidated Statements, Table 1, at the net amount of Government advances outstanding. See text for fuller discussion.

b Includes Liabilities of Saskatchewan Relief Account as follows: Accounts Payable 301, Net Provincial Advances 82,223 and Reserve against Accounts Receivable 15,615.

Table 3 - Part I

ASSETS AND LIABILITIES OF
TRUST, RESERVE AND AGENCY FUNDS OF PROVINCIAL GOVERNMENTS
Fiscal Year End nearest Dec. 31, 1940
(Thousands of Dollars)

<u>ASSETS</u>	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
Cash.....	13	123	18	69	-	758	1,711	9,566	840	13,098
Investments -										
Unmatured.....	206	317	427	12,573	-	19,209	20,843	16,000	1,370	71,635
Matured.....	-	-	-	-	-	-	-	180	-	180
Advances and Accounts Receivable.....	-	438	-	-	-	1,009	6,073	5,548	-	13,068
Accrued Interest.....	-	3	-	-	-	10	30	36	-	79
Other.....	-	-	-	-	-	-	1	4,312	-	4,313 ¹
Total Assets Held..	219	881	445	12,642	-	20,986	28,658	35,732	2,810	102,373
Add Due from Other Funds	-	3	93	4,309	5,393	2,267	1,201	3,231	10,816	27,313
Less Due to Other Funds	-	-	-	-	-	-	65	-	-	65
NET FUND ASSETS..	219	884	538	16,951	5,393	23,253	29,794	38,963	13,626	129,621
<u>LIABILITIES</u>										
Trust, Reserve and Agency Fund Balances:										
Trust Funds.....	219	884	444	16,334	2,424	19,182	28,715	35,769	4,041	108,012
Reserve Funds.....	-	-	-	617	-	73	54	47	8	799
Agency Funds.....	-	-	94	-	2,269	3,398	1,025	3,147	9,577	30,810
TOTAL.....	219	884	538	16,951	5,393	23,253	29,794	38,963	13,626	129,621

Table 4 - Part I

ASSETS OF SINKING AND SPECIAL DEBT RETIREMENT FUNDS OF PROVINCIAL GOVERNMENTS

Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
Cash	93	65	111	1,012	1,976	245	7371	592	10,813	15,278
Investments -										
Unmatured	1,610	3,493	10,322	34,782	11,072	14,561	18,207	12,115	29,068	140,275
Matured	-	-	26	342	-	-	-	1,154	51	1,573
Accrued Interest	-	92	-	267	-	-	116	136	-	611
Other	-	-	917a	-	-	-	-	-	-	917
Total Assets Held	1,703	8,655	11,376	36,403	13,043	14,806	18,624	13,997	39,932	158,614
Less: Due to Other Funds	-	-	-	-	-	-	-	114	-	114
NET FUND ASSETS	1,703	8,655b	11,376	36,403	13,043	14,806c	18,580	13,887d	39,932e	158,500

a Includes 529 due from Revenue Fund, 221 Advances and 167 Accounts Receivable.

b Excludes 1,972 held by Nova Scotia Power Commission

c Includes 30 Profit from Sale of Investments d Includes 83 Excess Earnings

e Against which is an Investment Reserve of 3,098.

Table 5 - Part I

INVESTMENTS HELD BY PROVINCIAL GOVERNMENTS
 Analysed by Issuing Authority and Fund in which held
 Fiscal Year End nearest December 31, 1940
 (Thousands of Dollars)

	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
CAPITAL AND REVENUE FUND	-	4,465	50	-	2,969	8,477	-	3,435	3,133	22,529
A. Securities	-	4,465	50	-	2,966	8,477	-	3,435	3,133	22,526
Dominion	-	-	-	-	-	127	-	-	-	127
Provincial	-	6	50	-	-	172	-	515	1,532	2,275
N. S.	-	6	-	-	-	-	-	-	-	6
N. B.	-	-	50	-	-	-	-	-	-	50
Man.	-	-	-	-	-	172	-	-	-	172
Sask.	-	-	-	-	-	-	-	31	503	534
Alta.	-	-	-	-	-	-	-	483a	196b	679
B. C.	-	-	-	-	-	-	-	1	833	834
Municipal & School	-	-	-	-	2,963	8,178	-	2,920	1,601	15,662
Own Province	-	-	-	-	2,963	8,178	-	2,920	1,601	15,662
Other Securities	-	4,459	-	-	3	-	-	-	-	4,462
B. Other Investments	-	-	-	-	3	-	-	-	-	3
SINKING AND SPECIAL DEBT										10
RETIREMENT FUND	1,610	8,498	10,322	34,782	11,072	14,561	18,207	12,115	29,068	140,235
A. Securities	1,610	8,498	10,322	34,780	11,072	14,561	18,207	12,115	29,068	140,233
Dominion	360	3,372	7	-	-	1,826	-	-	507	6,072
Provincial	1,145	2,011	10,120	27,194	10,613	11,280	18,184	11,651	28,213	120,411
P.E.I.	-	141	-	-	-	-	-	-	-	141
N. S.	255	1,063	-	-	-	-	-	-	-	1,318
N. B.	194	286	9,384	-	-	-	-	-	-	9,864
Que.	46	270	-	27,194	-	-	-	-	-	27,510
Ont.	-	190	-	-	10,613	229	-	-	-	11,032
Man.	175	41	403	-	-	10,737	-	-	-	11,356
Sask.	254	-	225	-	-	314	18,184	430	848	20,255
Alta.	98	-	90a	-	-	-	-	11,151d	371e	11,710
B. C.	123	20	18	-	-	-	-	70	26,994	27,225
Municipal & School	105	2,964	195	5,337	-	1,455	23	464	348	10,891
Own Province	105	2,904	195	5,337c	-	1,455	23	464	348	10,831
Other Provinces	-	60	-	-	-	-	-	-	-	60
Other Securities	-	151	-	2,249	459	-	-	-	-	2,859
B. Other Investments	-	-	-	2	-	-	-	-	-	2

	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
WORKING CAPITAL FUNDS x	-	-	-	-	-	-	760	74	655	1,489
A. Securities	-	-	-	-	-	-	760	-	655	1,415
Dominion	-	-	-	-	-	-	-	-	1	1
Provincial	-	-	-	-	-	-	-	-	654	654
Sask.	-	-	-	-	-	-	-	-	1	1
Alta.	-	-	-	-	-	-	-	-	83	83
B. C.	-	-	-	-	-	-	-	-	570	570
Municipal & School	-	-	-	-	-	-	760	-	-	760
Own Province	-	-	-	-	-	-	760	-	-	760
B. Other Investments	-	-	-	-	-	-	-	74f	-	74
TRUST, RESERVE AND AGFNCY FUNDS	206	317	427	12,573	-	19,209	20,843	16,090	1,970	71,635
A. Securities	206	317	427	12,573	-	13,289	20,837	15,982	1,970	65,601
Dominion	41	20	169	-	-	5,138	18,010	11,562	-	34,940
Provincial	153	148	202	-	-	5,968	2,776	3,711	1,546	14,504
P.E.I.	5	-	-	-	-	-	-	-	-	5
N. S.	15	148	-	-	-	-	-	-	5	168
N. B.	118	-	143	-	-	-	-	-	-	261
Ont.	-	-	-	-	-	75	1	35	-	111
Man.	15	-	4	-	-	5,541	-	16	10	5,586
Sask.	-	-	35	-	-	220	2,775	28	77	3,135
Alta.	-	-	6	-	-	68	-	3,603g	20	3,697
B. C.	-	-	14	-	-	64	-	29	1,434	1,541
Municipal & School	12	140	56	-	-	1,477	51	601	375	2,712
Own Province	12	140	56	-	-	1,477	50	597	375	2,707
Other Provinces	-	-	-	-	-	-	1	4	-	5
Other Securities	-	9	-	-	-	706	-	108	49	872
Unclassified	-	-	-	12,573	-	-	-	-	-	12,573
B. Other Investments	-	-	-	-	-	5,920	6	108f	-	6,034
ALL FUNDS										
TOTAL INVESTMENTS	1,816	13,280	10,799	47,355	14,041	42,247	39,810	31,714	34,826	235,888

x Including Miscellaneous Public Service Enterprises. See Table 2.

a Excludes 26 Matured and Unpaid. b Excludes 40 Matured and Unpaid. c Excludes 342 Matured and Unpaid - City of Montreal. d Excludes 1,154 Matured and Unpaid. e Excludes 51 Matured and Unpaid. f Investments of Treasury Branches in Inventories. g Excludes 180 Matured and Unpaid.

Table 6 - Part I.

- 12 -

INVESTMENTS HELD BY PROVINCIAL GOVERNMENTS

Analysed by Issuing Authority - Direct or Guaranteed
(Thousands of Dollars)

No.		P. E. I.	N. S.	N. B.	Que.
1	A. Securities				
2	Dominion				
3	Direct	192	3,015	141	-
4	Guaranteed	209	377	35	-
5	Total	401	3,392	176	-
6	Provincial				
7	P. E. I.				
8	Direct	5	141	-	-
9	Guaranteed	-	-	-	-
10	N. S.				
11	Direct	270	1,206	-	-
12	Guaranteed	-	11	-	-
13	N. B.				
14	Direct	312	286	9,571	-
15	Guaranteed	-	-	6	-
16	Que.				
17	Direct	46	270	-	26,986
18	Guaranteed	-	-	-	208
19	Ont.				
20	Direct	-	185	-	-
21	Guaranteed	-	5	-	-
22	Man.				
23	Direct	190	41	407	-
24	Guaranteed	-	-	-	-
25	Sask.				
26	Direct	254	-	260	-
27	Guaranteed	-	-	-	-
28	Alta.				
29	Direct	98	-	96a	-
30	Guaranteed	-	-	-	-
31	B. C.				
32	Direct	123	20	32	-
33	Guaranteed	-	-	-	-
34	All Provinces				
35	Direct	1,298	2,149	10,366	26,986
36	Guaranteed	-	16	6	208
37	Total	1,298	2,165	10,372	27,194
38	Municipal & School Corporations				
39	Own Province	117	3,044	251	5,337d
40	Other Provinces	-	60	-	-
41	Total	117	3,104	251	5,337
42	Other Securities	-	4,619	-	2,249
43	Unclassified	-	-	-	12,573
44	Total Securities	1,816	13,280	10,799	47,353
45	B. Other Investments	-	-	-	2
46	GRAND TOTAL INVESTMENTS	1,816	13,280	10,799	47,355

a Excludes 26 Matured and Unpaid. b Excludes 1,360 Matured and Unpaid.

c Excludes 91 Matured and Unpaid. d Excludes 342 Matured and Unpaid - City of Montreal. e Investments of Treasury Branches in Inventories.

INVESTMENTS HELD BY PROVINCIAL GOVERNMENTS

Analysed by Issuing Authority - Direct or Guaranteed
(Thousands of Dollars)

Ont.	Man.	Sask.	Alta.	B. C.	Total	No.
-	4,903	18,010	11,330	492	38,083	1
-	2,188	-	232	16	3,057	2
-	7,091	18,010	11,562	508	41,140	3
						4
						5
						6
						7
					146	8
					-	9
						10
				5	1,481	11
						12
						13
					10,169	14
						15
						16
					27,302	17
						18
						19
10,613	304	1	-		11,103	20
-	-	-	35			21
					40	22
-	16,416	-	2	10	17,066	23
-	34	-	14	-		24
						25
-	534	20,868	489	1,429	23,834	26
-		91	-	-		27
						28
-	61	-	12,201 ^b	316 ^c	12,772	29
-	7	-	3,036	354		30
						31
-	50	-	100	28,246	28,571	32
-	14	-	-	1,585		33
						34
10,613	17,365	20,869	12,792	30,006	132,444	35
-	55	91	3,085	1,939		36
						37
10,613	17,420	20,960	15,877	31,945	137,844	38
						39
2,963	11,110	833	3,981	2,324	29,960	40
		1	4	-		41
2,963	11,110	834	3,985	2,324	30,025	42
462	706	-	108	49		43
						44
14,038	36,327	39,804	31,532	34,826	229,775	45
3	5,920	6	182 ^e	-	6,113	46
14,041	42,247	39,810	31,714	34,826	235,888	

Table 7 - Part I

- 14 -

FUNDED DEBT^X OF PROVINCIAL GOVERNMENTS

Analysed by Domiciliation

(Thousands of Dollars)

No.	PAYABLE	P.E.I.	N. S.	N. E.	Que.
1	Canada Only				
2	Held by the Province + ..	5	475	7,401	22,000
3	Held by Others	8,513	58,393	45,642	281,983
4	Unclassified	-	-	-	-
5	Total	8,518	58,868	53,043	303,983
6	London (Eng.) Only				
7	Held by the Province + ..	-	-	-	1,284
8	Held by Others	-	-	4,024	4,443
9	Unclassified	-	-	-	-
10	Total	-	-	4,024	5,727
11	London (Eng.) & Canada				
12	Held by the Province + ..	-	43	44	-
13	Held by Others	-	5,637	3,180	-
14	Unclassified	-	-	-	-
15	Total	-	5,680	3,224	-
16	New York Only				
17	Held by the Province + ..	-	-	-	-
18	Held by Others	-	-	-	-
19	Total	-	-	-	-
20	New York & Canada				
21	Held by the Province + ..	-	666	1,892	2,549
22	Held by Others	-	39,908	40,594	65,451
23	Unclassified	-	-	-	-
24	Total	-	40,574	42,486	68,000
25	London (Eng.), New York & Canada				
26	Held by the Province + ..	-	-	-	-
27	Held by Others	-	-	-	15,000
28	Unclassified	-	-	-	-
29	Total	-	-	-	15,000
30	London (Eng.) & Paris				
31	Held by the Province + ..	-	-	-	1,521
32	Held by Others	-	-	-	3,215
33	Total	-	-	-	4,736
34	Unclassified	-	-	-	-
35	Summary				
36	Held by the Province + ..	5	1,184	9,337	27,354
37	Held by Others	8,513	103,938	93,440	370,092
38	Unclassified	-	-	-	-
39	Total	8,518	105,122	102,777	397,446

x Including Amounts shown as Funded Debt in Table 2, page 7. See footnotes a, b, and d below. + i.e., Held as Sinking Fund, Trust Funds or other Investments.

a Issued by Niagara Parks Commission - Provincial Guarantee. b Issued by Agricultural Credit Commission - Provincial Guarantee. c Railway Aid Certificates

d Issued by University Hospital.

FUNDED DEBT^X OF PROVINCIAL GOVERNMENTS
Analysed by Domiciliation
(Thousands of Dollars)

Ont.	Man.	Sask.	Alta.	B. C.	Total	No.
3,740	6,854	12,622	-	6,286	59,383	1
344,830	20,540	49,704	-	29,626	839,231	2
<u>300^a</u>	-	-	29,786	-	30,086	3
<u>348,870</u>	<u>27,394</u>	<u>62,326</u>	<u>29,786</u>	<u>35,912</u>	<u>928,700</u>	4
						5
2,803	641	-	-	10,360	15,088	6
3,025	7,516	-	-	14,112	33,120	7
-	-	-	15,224	-	15,224	8
5,828	8,157	-	15,224	24,472	63,432	9
						10
-	2,228	224	-	4,609	7,148	11
-	8,914	10,637	-	15,551	43,919	12
-	-	-	4,000	-	4,000	13
-	11,142	10,861	4,000	20,160	55,067	14
						15
-	32	-	-	-	32	16
-	363	-	-	-	363	17
-	395	-	-	-	395	18
						19
735	5,375	7,972	-	6,074	25,263	20
48,947	34,072	42,683	-	56,086	327,741	21
<u>884^a</u>	-	-	59,029	1,000 ^b	60,913	22
50,566	39,447	50,655	59,029	63,160	413,917	23
						24
3,335	151	36	-	448	3,970	25
222,027	3,344	2,214	-	3,552	246,137	26
-	-	-	19,915	-	19,915	27
<u>225,362</u>	<u>3,495</u>	<u>2,250</u>	<u>19,915</u>	<u>4,000</u>	<u>270,022</u>	28
						29
-	-	-	-	-	1,521	30
-	-	-	-	-	3,215	31
-	-	-	-	-	4,736	32
						33
<u>190^c</u>	-	-	77 ^d	-	267	34
						35
10,613	15,281	20,854	-	27,777	112,405	36
618,829	74,749	105,238	-	118,927	1,493,726	37
1,374	-	-	128,031	1,000	130,405	38
<u>630,816</u>	<u>90,030</u>	<u>126,092</u>	<u>128,031</u>	<u>147,704</u>	<u>1,736,536</u>	39

Table 8 - Part I.

FUNDED DEBT^x OF PROVINCIAL GOVERNMENTSAnalysed by Interest Rates
(Thousands of Dollars)

INTEREST RATE	P.E.I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta. ⁺	B. C.	Total
1½ %	-	-	-	-	4,800	-	-	-	-	4,800
2 %	-	-	-	25,000	19,785	-	-	-	-	44,785
2½ %	200	-	-	11,970	-	-	-	-	-	12,170
2¾ %	-	4,028	-	28,970	23,000	-	-	-	-	55,998
2½ %	-	-	2,000	43,970	-	-	-	-	-	45,970
3 %	2,300	17,464	12,731	60,706	77,244	1,500	-	-	13,922	185,867
3½ %	80	4,579	12,600	57,970	45,614	-	-	-	4,000	124,843
3½ %	1,220	28,057	12,070	20,428	11,020	1,370	-	-	9,032	83,197
3½ %	-	-	4,000	32,550	-	-	-	-	-	36,550
4 %	1,950	-	12,079	39,161	53,614 ^a	20,525	36,494	7,904	10,617	182,344
4½ %	-	-	-	17,850	-	-	-	-	-	17,850
4½ %	1,220	30,189	12,942	43,871	137,957	30,372	42,138	51,711	58,894 ^b	409,294
4¾ %	-	-	6,675	-	32,200	261	-	-	-	39,136
5 %	398	20,247	16,499	15,000	140,995	14,362	29,285	45,735	33,250	315,771
5½ %	-	-	100	-	-	-	-	-	-	100
5½ %	150	-	10,880	-	57,688 ^c	9,750	10,195	7,846	3,989	100,498
6 %	1,000	558	201	-	26,709	11,890	7,980	14,758	14,000	77,096
Unclassified	-	-	-	-	190 ^d	-	-	77 ^e	-	267
TOTAL	8,518	105,122	102,777	397,446	630,816	90,030	126,092	128,031	147,704	1,736,536

Average Coupon

Rate 4.0 % 4.0 % 4.1 % 3.4 % 4.3 % 4.7 % 4.6 % 4.9 % 4.5 % 4.2 %

^x Including amounts shown as Funded Debt in Table 2, page 7. See footnotes ^a, ^b, ^c and ^e below.⁺ Shown at contractual rates although interest is actually paid at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.^a Includes 884 issued by Niagara Parks Commission - Provincial Guarantee.^b Includes 1,000 issued by Agricultural Credit Commission - Provincial Guarantee.^c Includes 300 issued by Niagara Parks Commission - Provincial Guarantee.^d Railway Aid Certificates.^e Issued by University Hospital.

Table 9 - Part I.

CONTINGENT LIABILITIES^x OF PROVINCIAL GOVERNMENTS

Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

	P.E.I.	N. S.	N. E.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	Total
<u>INDIRECT</u>										
Guaranteed Bonds or Debentures	50	1,312	1,452	16,197	123,611	3,666	472	6,566	7,130	160,456
Less Sinking Funds	-	46	106	348	2,576	-	259	1,763	1,317	6,415
Net Guaranteed Bonds or Debentures	50	1,266	1,346	15,849	121,035 ^a	3,666	213	4,803	5,813 ^b	154,041
Loans under Municipal Improvements Assistance Act	-	641	464	2,486	-	177	834	866	2,032	7,500
Guaranteed Bank Loans	152	1,270	930	4,048	4,529 ^c	52	23,199	3,169 ^d	15	37,364
Other Indirect Liabilities ..	32	5	2	16,172	-	-	2,412	-	870	19,493
Total Indirect	234	3,182	2,742	38,555	125,564	3,895	26,658	8,838	8,730	218,398
<u>DIRECT</u>										
Miscellaneous	-	505	-	-	-	-	-	-	-	505
TOTAL CONTINGENT LIABILITIES	234	3,687	2,742	38,555	125,564	3,895	26,658	8,838	8,730	218,903

^x Excluding any Provincial Guarantees already included in Tables 1 and 2, pp. 5 and 7. See footnotes below.^a Excludes 1,184 issued by Niagara Parks Commission - Provincial Guarantee - Sinking Fund 145.^b Excludes 1,000 issued by Agricultural Credit Commission - Provincial Guarantee - Sinking Fund 830.^c Excludes 3,000 Bank Loan of Niagara Parks Commission^d Cooperative Credit Societies shown gross.

PART II

REVENUE AND EXPENDITURE

The provincial revenues and expenditures presented in the following tables are based on the several Public Accounts. In this connection it should be noted that the basis upon which the Public Accounts are themselves prepared, varies from Province to Province. Cash and accrual systems, or some combination of them, are each in common use. The differences between the fiscal year ends of the Provinces have been indicated on page 2.

Table 1 - Gross Revenue and Expenditure

The major revenue sources and expenditure functions are presented in this table on a gross basis, while greater detail is provided in Tables 2 and 3. Apart from additions which are necessary to place the Public Accounts on a gross basis, certain items have been added to, or subtracted from, ordinary revenue and expenditure to achieve greater inter-provincial comparability; and these are summarized in the Reconciliation Statement.

"Capital Items Added" consist of items capitalized by the Provinces but not resulting in the acquisition of tangible provincial assets. In Prince Edward Island and New Brunswick the adjustments are largely for relief and miscellaneous public welfare expenditure, including contributions to municipal relief works. In Ontario, the bonus to the Hydro-Electric Power Commission for the development of primary and secondary rural power lines, was added.

"Special Funds Added" fall into two major categories:

- (a) Administrative Funds
- (b) Miscellaneous Public Service Enterprises excluding Public Utilities

(a) Administrative funds are those created to perform services similar to those carried out in other Provinces within the framework of the departmental organization. Consequently the revenues and expenditures of such funds have been classified and added to provincial ordinary account while the corresponding inter-fund receipts and payments have been eliminated. In point of magnitude the most significant of these funds are the Relief Accounts of Saskatchewan and British Columbia and the Forest Protection Fund of British Columbia.

"Special Funds Added" (Cont'd.)

(c) Public Service Enterprises include such activities as Land Settlement Boards, Farm Loan Associations, and Provincial Savings Offices. The year's profit or loss on each of these operations has been added and classified as "Other Revenue" or "Other Expenditure".

"Liquor Profits Unremitted" This adjustment includes amounts earned by the Liquor Control Board during its fiscal year but not remitted to the Provincial Treasury and also corrects for special contingency reserves charged to expenditure by the Liquor Control Board.

"Other Adjustments" The Municipal Commissioner of Manitoba makes certain levies on the municipalities for old age pensions, good roads, etc. A portion of his receipts on account of these levies is turned over to the Province; but an adjustment is necessary to correct for the remaining portion which is spent directly through his office and therefore does not appear in the ordinary revenue and expenditure of the Province.

Since the Province of British Columbia acts as a tax collecting agent for the Rural School Districts the amounts collected and advanced in respect of these taxes have been deleted.

Tables 2 and 3 - Net Revenue and Expenditure

The comments made in explanation of the Reconciliation Statements in Table 1, apply to Tables 2 and 3 without modification. In Tables 2 and 3 some revenues have been treated as the natural offsets to corresponding expenditures. Obviously this does not affect the surplus or deficit but the resulting picture is, in some respects, more informative or more readily understood than one presented on a gross basis as in Table 1.

PART III

MISCELLANEOUS

Table 1 - Domiciliation of Future Funded Debt Payments

This table is largely self-explanatory. It may be noted, however, that the payments which appear in the table are based on debt existing at a given time. The amounts which the Province will actually be called upon to pay in future years will only be the same as those appearing in the table if there are never any new issues, refundings, or retirements before maturity.

Table 1 - Part II

GROSS CURRENT REVENUE AND EXPENDITURE OF PROVINCIAL GOVERNMENTSSUMMARY AND RECONCILIATION

Fiscal Year ended nearest December 31, 1940

(Thousands of dollars)

<u>REVENUE</u>	P.E.I.	N.S.	N.B.	Que. ^x	Ont.	Man.	Sask.	Alta.	B.C.	Total
Taxes	736	5,098	3,927	27,157	68,042	8,500	10,485	8,925	18,455	161,725
Licences, Permits and Fees	183	1,000	1,580	4,000	11,573	2,215	2,926	4,008	4,441	33,006
Public Domain	1	945	1,221	6,912	3,144	922	1,014	2,246	5,566	26,971
Fines and Penalties	4	29	13	274	295	84	66	96	56	1,020
Interest, Premium, Discount and Exchange ...	-	938	492	639	9,661	1,651	2,123	1,722	435	17,764
Sales of Commodities and Services	36	679	428	2,740	2,617	374	424	586	1,552	9,432
Liquor Control	72	2,669	1,656	6,675	12,294	2,133	1,941	3,208	4,867	35,515
Received from Governments										
Dominion of Canada	927	4,105	3,521	11,318	18,263	6,332	8,755	4,572	5,737	63,130
Other Provinces	1	6	-	21	85	38	28	42	143	364
Own Municipalities	2	395a	4	2,074	74	850b	-	361	284	4,044
Sub-total	930	4,500	3,525	13,413	18,422	7,220	8,383	4,975	6,164	67,538
Other Revenue	8	108	14	178	172	415	1,391	590	264	3,140
TOTAL REVENUE	1,970	16,962	12,859	72,228^x	131,216	23,514	28,756	25,956	41,850	355,311
<u>RECONCILIATION</u>										
Ordinary - Public Accounts <i>f</i>	1,949	16,680	12,650	72,124	129,702	22,917	25,621	25,693	40,709	348,045
Capital Items added <i>ff</i>	18	-	171	-	-	-	-	-	-	189
Special Funds added <i>ff</i>	3	22	38	104	20	144	2,925	199	2,116	5,581
Liquor Profits unremitted <i>ff</i>	-	260	-	-	1,494	133	200	64	-	2,151
Other Adjustments <i>ff</i>	-	-	-	-	-	320b	-	-	-975c	-655
TOTAL REVENUE	1,970	16,962	12,859	72,228^x	131,216	23,514	28,756	25,956	41,850	355,311
Deficit	225	-	-	-	-	-	4,447	-	-	-

<u>EXPENDITURE</u>	P.E.I.	N.S.	N.B.	Que. ^x	Ont.	Man.	Sask.	Alta.	B.C.	Total
Legislation	40	102	118	633	303	272	233	171	202	2,074
General Government	131	692	389	3,667	2,759	1,052	1,754	1,478	2,814	14,736
Protection to Person and Property	71	232	218	3,848	4,744	755	1,023	959	1,970	13,820
Highways, Bridges and Ferries	285	2,395	1,386	5,812	13,124	1,038	1,683	1,461	3,659	30,843
Health	31	180	125	1,042	1,245	281	258	283	415	3,860
Labour	3	42	47	668	566	111	125	137	316	2,045
Public Welfare	687	4,822	3,309	24,651	36,994	9,145	12,971	7,196	11,974	111,749
Education	373	1,482	859	5,203	14,073	2,086	3,816	3,277	3,894	35,063
Agriculture	48	369	298	3,205	1,017	261	418	366	321	6,303
Public Domain	-	231	407	5,263	2,903	821	585	767	2,685	13,662
Debt Charges	516	5,021	5,261	13,549	32,689	6,334	7,146	4,831	9,478	84,825
Other Expenditure	10	222	10	1,057	6,440	150	3,191	641	229	11,950
TOTAL EXPENDITURE	2,195	15,790	12,427	68,598 ^x	116,857	22,306	33,203	21,597	37,957	330,930 ²¹
<u>RECONCILIATION</u>										
Ordinary - Public Accounts ^f	2,070	15,734	12,112	68,612	115,738	22,053	25,627	21,342	34,108	317,426
Capital Items added ^{ff}	121	-	280	-	1,050	-	-	-	-	1,451
Special Funds added ^{ff}	4	56	35	-14	39	5	7,576	255	4,737	12,693
Other Adjustments ^{ff}	-	-	-	-	-	248d	-	-	-888e	-640
TOTAL EXPENDITURE	2,195	15,790	12,427	68,598 ^x	116,857	22,306	33,203	21,597	37,957	330,930

Surplus - 1,172 432 3,630 14,359 1,208 - 4,250 3,893

x 9 months' period - June 30, 1940 to March 31, 1941.

f Surplus or deficit agrees with Public Accounts.

ff Items added to achieve comparability in provincial totals. See Text page 18 for explanation.

a. Include 394 Highway Tax. b Municipal Commissioner's Levy. c Rural School District Taxes.

d Municipal Commissioner Expenditure. e Rural School District Advances.

Table 2 - Part II

NET CURRENT REVENUE OF PROVINCIAL GOVERNMENTS
 Fiscal Year ended nearest December 31, 1940
 (Thousands of Dollars)

<u>NET REVENUE</u>	P.E.I.	N.S.	N.B.	Que. ^X	Ont.	Man.	Sask.	Alta.	B.C.	Total
Taxes										
Amusement	10	207	96	775	611	151	22	208	405	2,485
Corporation	173	1,364	1,039	10,611	21,960	2,828	1,617	2,801	8,815	51,208
Gasoline	701	2,875	2,121	9,220	26,608	2,678	3,293	3,222	3,759	54,077
Income - Persons	86	-	-	2,410	6,940	2,708	476	1,018	2,416	15,554
Real and Personal Property ...	87	82	115	-	170	22	1,613	1,250	1,240	4,579
Retail Sales	-	-	20	8,005	-	-	3,184	-	-	11,209
Succession Duties	44	550	526	5,070	11,172	603	280	415	1,014	19,874
Other	35	20	10	1,066	581	10	-	11	806	2,539
Sub-total	736	5,098	3,927	37,157	68,042	8,500	10,485	8,925	18,455	161,325
Licences, Permits and Fees										
Motor Vehicle	160	1,615	1,404	2,378	9,357	1,570	1,997	2,627	2,483	24,591
Other	23	375	176	1,712	2,216	645	929	1,381	958	8,415
Sub-total	183	1,990	1,580	4,090	11,573	2,215	2,926	4,008	4,441	33,006
Public Domain										
1	945	1,221	6,912	8,144	-	922	1,014	2,246	5,566	26,971
Fines and Penalties	4	29	16	374	295	84	66	96	56	1,020
Sale of Commodities and Services	24	69	53	338	153	103	139	230	516	1,630
Liquor Control	72	2,669	1,656	6,675	12,294	2,133	1,941	3,203	4,867	35,515
Received from Governments										
Dominion of Canada										
Subsidies	382	653	693	2,592	2,941	1,713	2,132	1,788	875	12,769
Interim subsidies	275	1,300	900	-	-	750	1,500	-	750	5,475
Own Municipalities	-	394a	-	-	-	850b	-	-	63	1,307
Sub-total	657	2,347	1,593	2,592	2,941	3,313	3,632	1,788	1,688	20,551
Other Revenue										
School Lands Funds	-	-	-	46	73	239	932	477	-	1,767
Other	8	108	14	132	99	176	459	113	264	1,373
Sub-total	8	108	14	178	172	415	1,391	590	264	3,140
TOTAL NET REVENUE ...	1,685	13,255	10,060	58,316^X	103,619	17,685	21,594	21,091	25,853	287,158

REVENUE DEDUCTED FROM CORRESPONDING EXPENDITURE
AND NOT INCLUDED ABOVE
See Table 3 pp. 24 and 25.

	P.E.I.	N.S.	N.B.	Que. ^x	Ont.	Man.	Sask.	Alta.	B.C.	Total
Sale of Commodities and Services -										
Institutional Revenue	11	610	357	1,752	2,455	271	285	353	627	6,324
Bridge and Ferry Tolls	1	-	18	1,050	-	-	-	-	409	1,478
Sub-total	12	610	375	2,402	2,455	271	285	356	1,036	7,802
Interest, Premium, Discount and Exchange	-	938	492	689	9,661	1,651	2,126	1,322	485	17,364
Received from Governments for Specific Purposes -										
Dominion of Canada	270	2,152	1,928	8,726	15,329	3,869	4,723	2,784	4,112	43,886
Other Provinces	1	6	-	21	85	33	28	42	143	364
Own Municipalities	2	1	4	2,074	74	-	-	361	221	2,737
Sub-total	273	2,159	1,932	10,821	15,481	3,907	4,751	3,187	4,476	46,987
TOTAL DEDUCTED	285	3,707	2,790	15,912 ^x	27,597	5,829	7,162	4,865	5,937	72,153

^x 9 months' period - June 30, 1940 to March 31, 1941.

a Highway Tax. b Municipal Commissioner's Levy.

Table 3 - Part II

NET CURRENT EXPENDITURE OF PROVINCIAL GOVERNMENTS
 Fiscal Year ended nearest December 31, 1940
 (Thousands of dollars)

<u>NET EXPENDITURE</u>	P.E.I.	N.S.	N.B.	Que. ^x	Ont.	Man.	Sask.	Alta.	B.C.	Total
BEGISLATION	40	102	118	633	303	272	233	171	202	2,074
General Government - gross	131	692	389	3,667	2,759	1,052	1,754	1,478	2,814	14,736
Less: Provincial Contributions ..	-	-	-	-	-	2	-	-	-	2
Municipal Contributions ...	-	-	-	79	7	-	-	-	-	86
GENERAL GOVERNMENT	131	692	389	3,588	2,752	1,050	1,754	1,478	2,814	14,648
Protection to Person and Property - gross	71	202	212	3,848	4,744	755	1,023	959	1,970	13,820
Less: Dominion Contributions	-	-	-	-	2	5	-	-	-	7
Provincial Contributions ..	-	-	-	-	-	4	-	-	-	4
Municipal Contributions ...	-	1	-	29	22	-	-	-	145	195
Institutional Revenue	-	29	16	193	918	7	11	25	77	1,274
PROTECTION TO PERSON AND PROPERTY	71	202	202	3,626	3,802	739	1,012	936	1,750	12,540
Highways, Bridges, Ferries - gross	285	2,395	1,386	5,812	13,124	1,038	1,683	1,461	3,659	30,843
Less: Dominion Contributions	-	-	3	-	153	-	3	-	13	172
Municipal Contributions ...	-	-	-	-	38	-	-	-	-	38
Bridge and Ferry Tolls.....	1	-	18	1,050	-	-	-	-	409	1,478
HIGHWAYS, BRIDGES AND FERRIES	284	2,395	1,365	4,762	12,933	1,038	1,680	1,461	3,237	29,155
Education - gross	373	1,482	859	5,207	14,073	2,086	3,816	3,277	3,894	35,067
Less: Dominion Contributions	-	-	-	-	756	32	1	15	-	804
Provincial Contributions ..	-	-	-	-	-	-	-	-	1	1
Institutional Revenue	-	-	-	26	225	11	-	-	4	266
EDUCATION	372	1,482	859	5,177	13,092	2,043	3,815	3,262	3,889	33,992
Agriculture - gross	48	369	298	3,205	1,017	261	418	366	321	6,303
Less: Dominion Contributions	1	-	5	-	-	2	?	5	5	20
Institutional Revenue	-	17	-	-	32	-	-	-	-	49
AGRICULTURE	47	352	293	3,205	985	259	416	361	310	6,274
Public Domain - gross	-	231	407	5,263	2,903	821	585	767	2,685	13,662
Less: Dominion Contributions	-	-	15	-	-	-	-	-	-	15
Municipal Contributions ...	-	-	-	15	-	-	-	-	-	15
PUBLIC DOMAIN	-	231	392	5,248	2,903	821	585	767	2,685	13,632

	P.E.I.	N.S.	N.B.	Que. ^X	Ont.	Man.	Sask.	Alta.	B.C.	Total
Health - gross	31	180	125	1,042	1,245	281	258	283	415	3,860
Less: Dominion Contributions	-	-	-	-	6	-	-	-	1	7
Municipal Contributions ...	3	-	1	91	7	-	-	-	15	117
HEALTH	28	180	124	951	1,232	281	258	283	399	3,736
Labour - gross	3	42	47	668	566	111	125	167	316	2,045
Less: Dominion Contributions	-	6	2	36	60	8	11	7	14	144
Municipal Contributions ...	-	-	3	-	-	-	-	-	-	3
LABOUR	3	36	42	632	506	103	114	160	302	1,898
 PUBLIC WELFARE										
Old Age & Blind Pensions - gross .	201	2,787	2,295	7,615	13,591	2,982	2,926	2,522	3,233	33,252
Less: Dominion Contributions ...	202	2,028	1,674	5,515	10,063	2,165	2,025	1,808	2,382	27,862
Provincial Contributions .	14	6	-	21	85	32	28	42	142	370
Municipal Contributions ..	1	-	-	-	-	-	-	203	-	204
OLD AGE & BLIND PENSIONS	84	753	621	2,079	3,442	785	873	469	700	9,816
Relief - gross	188	367	374	6,701	8,708	3,637	6,912	1,907	4,005	32,799
Less: Dominion Contributions ...	51	118	229	3,109	4,218	1,657	2,679	949	1,697	14,707
RELIEF	137	249	145	3,592	4,490	1,980	4,233	958	2,245	18,029
Other Public Welfare - gross	198	1,668	640	10,335	14,695	2,526	3,133	2,767	4,736	40,693
Less: Dominion Contributions ...	-	-	-	-	41	-	-	-	-	41
Municipal Contributions ..	-	-	-	1,860	-	-	-	158	-	2,018
Institutional Revenue	11	564	341	1,132	1,280	253	274	222	546	4,755
OTHER PUBLIC WELFARE	187	1,104	290	7,342	13,374	2,273	2,859	2,276	4,190	33,904
 PUBLIC WELFARE Sub-total	408	2,108	1,065	12,012	21,307	5,038	7,965	3,703	7,144	61,749
Debt Charges - gross	129	535	553	3,272	1,087	419	18	-	735	6,748
Debt Retirement	387	4,486	4,708	10,277	31,302	5,915	7,128	4,831	8,743	78,077
Interest and Other	516	5,021	5,261	13,549	32,689	6,334	7,146	4,831	9,478	84,825
Sub-total	-	938	492	689	9,331	1,651	2,123	1,322	485	17,364
DEBT CHARGES	516	4,083	4,769	12,860	23,028	4,683	5,020	3,509	8,993	67,431
Other Expenditure - gross	10	222	10	1,057	6,440	150	3,191	641	229	11,950
Less: Dominion Contributions	1	-	-	66	23	-	2	-	-	92
OTHER EXPENDITURE	9	222	10	991	6,417	150	3,189	641	229	11,858
 TOTAL NET EXPENDITURE	1,910	12,083	9,628	54,686 ^X	89,260	16,477	26,041	16,732	31,960	258,777

Table 1 - Part III.

DOMICILIATION OF FUTURE FUNDED DEBT PAYMENTS OF PROVINCIAL GOVERNMENTS
Based on Debt Outstanding Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

No.	Fiscal Year	Payable	P. E. I.		N. S.		N. B.		Que.	
			Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1	1941	Canada only	100	339	2,086	2,063	1,274	2,165	26,970	9,537
2		London (Eng.) only ..	-	-	5	195	-	184	-	258
3		London (Eng.) & Canada	-	-	-	-	250	156	-	-
4		New York only	-	-	-	-	-	-	-	-
5		New York & Canada ...	-	-	1,902	2,020	1,705	1,000	2,591	
6		London (Eng.) New York & Canada	-	-	-	-	-	-	(a)	
7		Other	-	-	-	-	-	-	-	142
8		Total	100	339	2,091	4,160	3,544	4,210	27,970	12,528
9	1942	Canada only	100	336	3,378	1,960	22	2,121	48,970	8,967
10		London (Eng.) only ..	-	-	735	195	-	184	-	258
11		London (Eng.) & Canada	-	-	-	-	-	144	-	-
12		New York only	-	-	-	-	-	-	-	-
13		New York & Canada ...	-	-	1,902	3,270	1,674	1,000	2,561	
14		London (Eng.) New York & Canada	-	-	-	-	-	-	(a)	
15		Other	-	-	-	-	-	-	-	142
16		Total	100	336	4,113	4,057	3,292	4,123	49,970	11,928
17	1943	Canada only	400	330	5,332	1,772	3,411	2,078	17,670	7,801
18		London (Eng.) only ..	-	-	-	169	-	184	-	258
19		London (Eng.) & Canada	-	-	-	-	-	144	-	-
20		New York & Canada ...	-	-	1,902	-	20	1,567	1,000	2,531
21		London (Eng.) New York & Canada	-	-	-	-	-	-	(a)	
22		Other	-	-	-	-	-	-	-	142
23		Total	400	330	5,332	3,843	3,431	3,973	18,670	10,732
24	1944	Canada only	1,120	311	4,046	1,582	341	1,958	19,670	7,344
25		London (Eng.) only ..	-	-	-	169	-	184	-	258
26		London (Eng.) & Canada	-	-	-	-	-	144	-	-
27		New York & Canada ...	-	-	1,902	5,520	1,566	1,000	2,501	
28		London (Eng.) New York & Canada	-	-	-	-	-	-	(a)	
29		Other	-	-	-	-	-	-	-	142
30		Total	1,120	311	4,046	3,653	5,861	3,852	20,670	10,245
31	1945	Canada only	2,125	271	4,000	1,474	2,923	1,927	2,670	6,819
32		London (Eng.) only ..	-	-	675	157	-	184	-	258
33		London (Eng.) & Canada	-	-	-	-	-	144	-	-
34		New York & Canada ...	-	-	1,902	-	20	1,400	1,000	2,471
35		London (Eng.) New York & Canada	-	-	-	-	-	-	(a)	
36		Other	-	-	-	-	-	-	-	142
37		Total	2,125	271	4,675	3,533	2,943	3,655	3,670	9,690

x Fiscal Year Ending nearest December 31.

(a) Excludes 750 Interest on 15,000 issue held by La Banque Canadienne Nationale - Quebec Statutes, 14 Geo. V., Cap. 3.

Table 1 - Part III.

DOMICILIATION OF FUTURE FUNDED DEBT PAYMENTS OF PROVINCIAL GOVERNMENTS

Based on Debt Outstanding Fiscal Year End nearest Dec. 31, 1940

(Thousands of Dollars)

Ont.		Man.		Sask.		Alta.		B. C.		Total		No.
Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	
3,650	13,774	2,880	1,300	-	2,902	5,103	750	5,340	1,546	47,403	34,376	1
-	234	-	-	-	-	-	558	17,197	676	17,202	2,105	2
-	-	-	822	-	461	-	90	-	907	250	2,436	3
-	-	195	16	-	-	-	-	-	-	195	16	4
636	2,619	4,372	1,816	-	2,285	1,950	1,413	2,518	2,824	12,496	17,155	5
4,132	10,205	-	175	-	212	750	455	-	180	4,882	11,227	6
-	-	-	-	-	-	-	-	-	-	-	142	7
8,418	26,832	7,447	4,129	-	5,860	7,803	3,266	25,055	6,133	82,428	67,457	8
55,943	13,689	800	1,203	7,300	2,756	-	631	-	1,387	116,513	33,050	9
-	234	-	-	-	-	54	558	-	364	789	1,793	10
-	-	-	822	-	461	-	90	20,160	454	20,160	1,971	11
-	-	200	3	-	-	-	-	-	-	200	3	12
19,948	2,594	-	1,644	2,813	2,215	3,098	1,326	832	2,681	30,961	16,597	13
4,217	10,023	-	175	-	212	-	446	-	180	4,217	11,036	14
-	-	-	-	-	-	-	-	-	-	-	142	15
80,108	26,540	1,000	3,847	10,113	5,644	3,152	3,051	20,992	5,066	172,840	64,592	16
20,203	10,891	1,410	1,156	3,325	2,609	133	631	-	1,387	51,884	28,655	17
-	234	-	-	-	-	2,903	557	-	364	2,903	1,766	18
-	-	2,500	760	-	461	2,000	65	-	-	4,500	1,430	19
14,156	1,172	520	1,644	3,155	2,067	3,500	1,243	4,522	2,620	26,873	14,746	20
4,292	9,837	-	175	-	212	-	446	-	180	4,292	10,850	21
-	-	-	-	-	-	-	-	-	-	-	142	22
38,651	22,134	4,430	3,735	6,480	5,349	8,536	2,942	4,522	4,551	90,452	57,589	23
14,650	10,222	-	1,121	-	2,443	-	628	3,989	1,387	43,816	26,996	24
736	234	-	-	-	-	-	492	-	364	736	1,701	25
-	-	3,721	697	3,402	385	-	40	-	-	7,123	1,266	26
-	747	2,575	1,557	-	1,988	-	1,199	4,522	2,402	13,617	13,862	27
22,689	9,235	-	175	-	212	-	446	-	180	22,689	10,248	28
-	-	-	-	-	-	-	-	-	-	-	142	29
38,075	20,438	6,296	3,550	3,402	5,028	-	2,805	8,511	4,333	87,981	54,215	30
33,599	10,014	-	1,121	7,627	2,376	750	620	-	1,168	53,694	25,790	31
2,020	201	-	-	-	-	-	492	-	364	2,695	1,656	32
-	-	-	530	-	308	-	40	-	-	-	1,022	33
-	747	2,583	1,434	-	1,988	2,250	1,174	522	2,314	6,375	13,430	34
4,470	8,630	-	175	2,250	162	3,750	446	-	180	10,470	9,593	35
-	-	-	-	-	-	-	-	-	-	-	142	36
40,089	19,592	2,583	3,260	9,877	4,834	6,750	2,772	522	4,026	73,234	51,633	37

* Alberta Interest shown at reduced rates in accordance with Alberta Statutes, 1936, Chapter 11.

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