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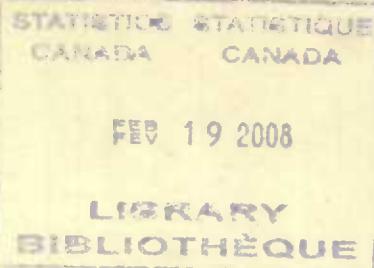
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FINANCIAL STATISTICS

OF

PROVINCIAL GOVERNMENTS

1948

(Fiscal Years Ended Nearest December 31, 1948)

Prepared by the Public Finance and Transportation Division

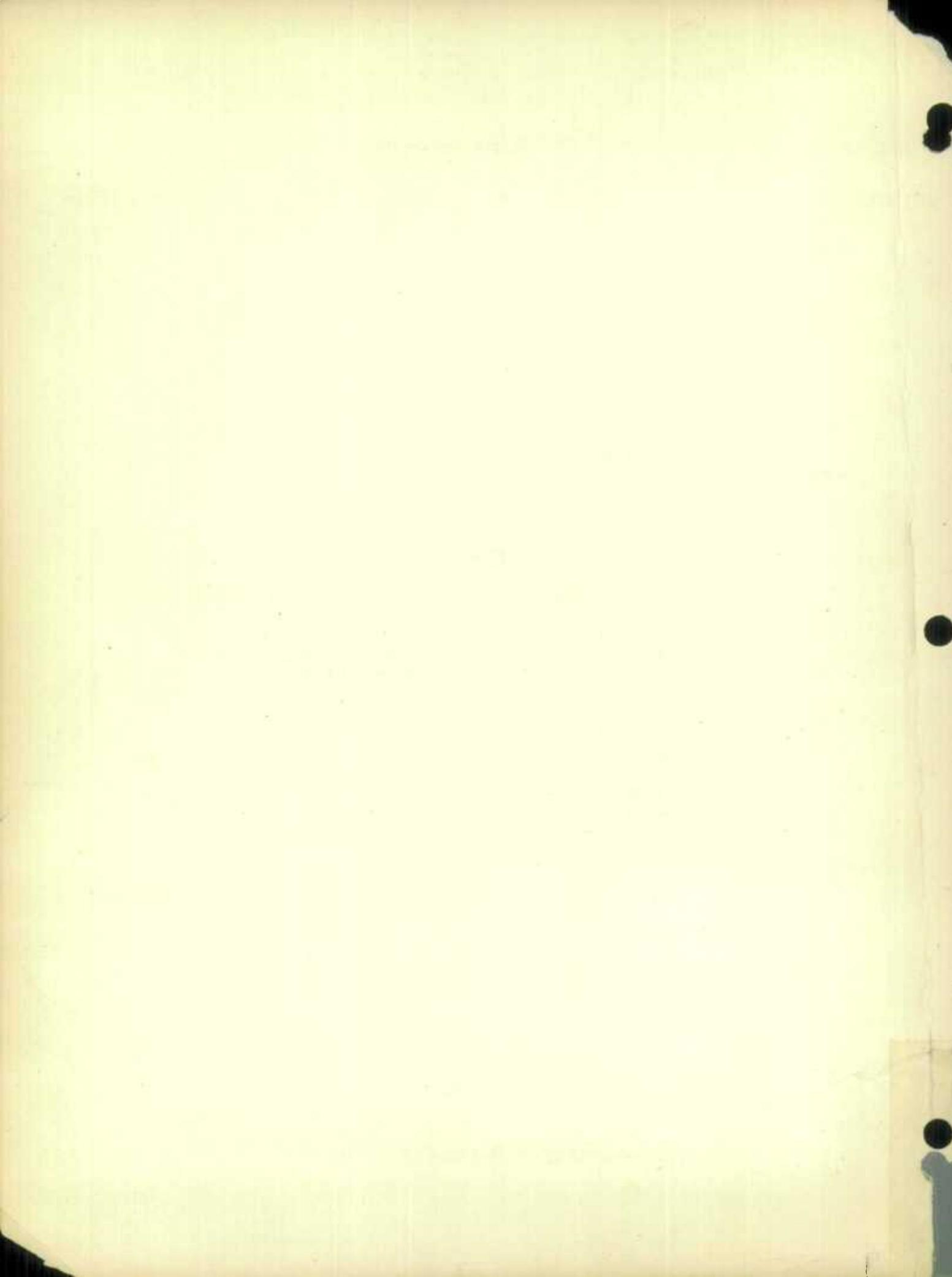
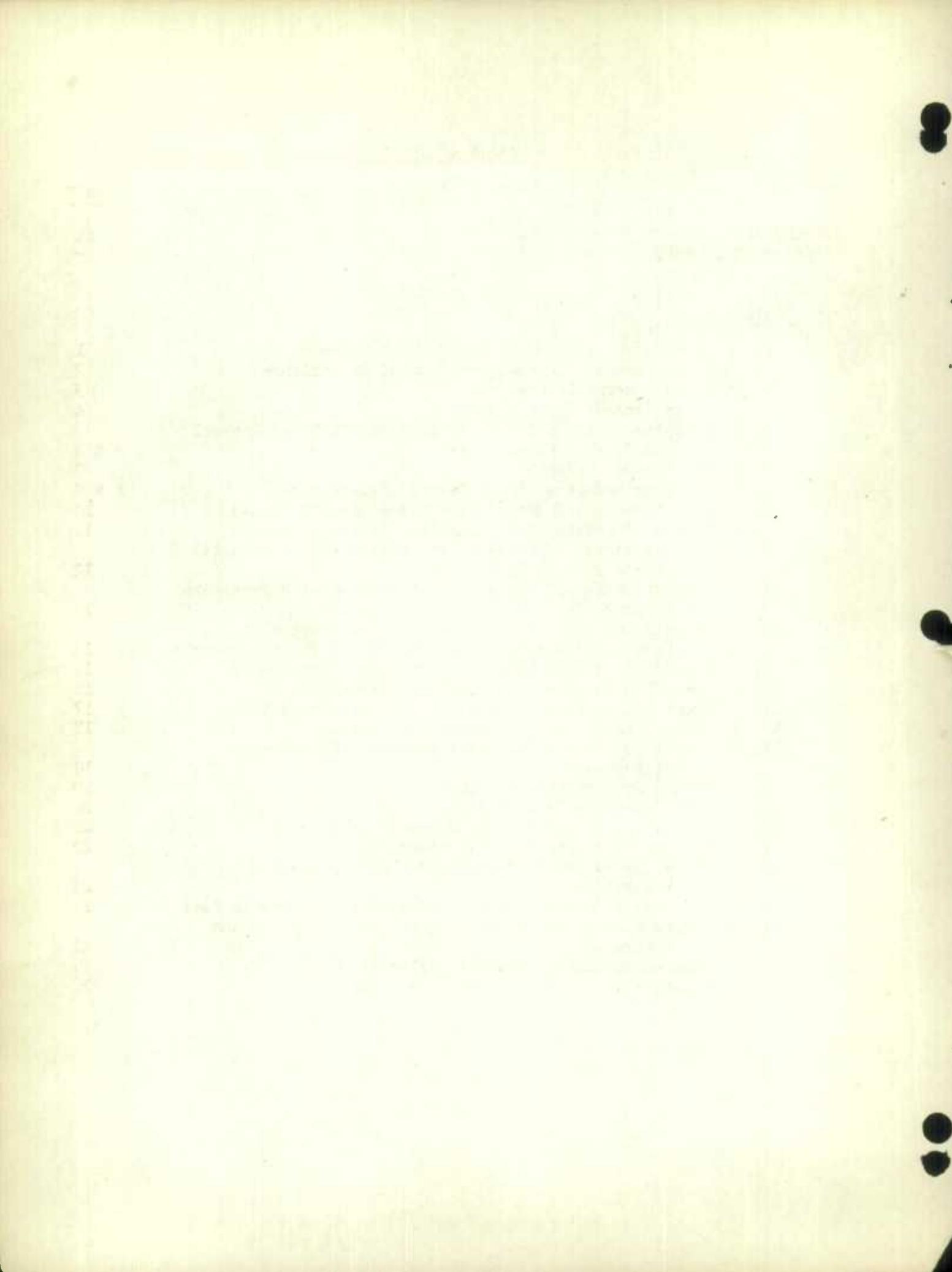


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Bonds issued & retired



The following symbols have been used in the tables presented
herein:

Symbol

- | | |
|-----|---|
| .. | to indicate figures are not available |
| ... | to indicate figures are <u>not appropriate</u> <i>or applicable</i> |
| - | to indicate nil or zero |
| -- | to indicate that the amount is too small to be
expressed |

INTRODUCTION

This publication presents financial statistics of provincial governments in Canada for the fiscal years ended nearest December 31, 1948. The actual dates of fiscal year ends were: Nova Scotia, November 30, 1948; New Brunswick, October 31, 1948; all other provinces March 31, 1949. Exceptions to the above occur in a few instances in the case of a Provincial Board, Commission or other Fund.

Bureau reports on provincial government finances are designed to provide national totals and comparative statistics which are basically consistent and uniform in nature as between provinces, to the greatest extent possible. Individual provinces, however, differ greatly in scale, organization and nature of responsibilities. Their financial structures and accounting and reporting practices also vary considerably. Thus figures drawn from their Public Accounts and other official reports must be recast or designated differently in many instances for reporting in terms of standard statistical categories.

Because of this it may be well to refer briefly to some of the areas wherein incomparabilities exist and the reason for adjustment of differences between the official reports and the statistics herein published.

Revenue and Expenditure It should be clearly understood that the difference between total revenue and expenditure, as shown in the following related tables does not necessarily represent funds freely available for current purposes, because part of these funds may be set aside in specific reserves which in some cases can be used only in accordance with relative provincial legislation.

The Bureau figures have wider coverage than what may be included in the main financial statements in any one province. In order to arrive at comparative revenues and expenditures, transactions of "special" funds or funds shown as "trust" accounts, which are not reflected in the main financial statements of provincial records, are consolidated with the latter in these statistics.

Deductions from revenues or expenditures, as the case may be, such as in respect of subsidies, recoveries or charges for services rendered, or refunds, vary as between provinces, and these have to be dealt with as uniformly and consistently as possible to achieve the maximum degree of interprovincial comparability in the statistical totals.

Similarly, in some instances it is necessary, for purposes of comparability, to include in the statistical totals amounts which are charged or credited to surplus or reserves in provincial accounts.

There is no standard definition or concept applied by all provinces in distinguishing between "current or ordinary" and "capital" revenues and expenditures, which again requires transfers as between these funds for statistical purposes. However, it has not yet been possible to provide completely comparable statistics in this regard for "current or ordinary" expenditures (i.e. exclusive of expenditures of a capital nature) and table 4 on page 4 should be interpreted accordingly.

The purchase and sale of supplies or other commodities, constituting basically trading operations and the treatment of profits or losses on operations of working capital funds are not reflected uniformly by all provinces in their main revenue and expenditure statements. Thus, these are adjusted to a uniform basis of treatment and brought into the statistical tables where omitted.

Revenues from liquor control also require recasting in the statistical tables to achieve a uniform presentation, such as between taxes, privilege, licence and permit fees, fines, trading profits resulting from the operation of the government-owned retail liquor outlets and confiscations. (These are summarized in table 26.)

Balance Sheet Treatment
In presenting statistics of provincial assets and liabilities, adjustments and changes in the designation of items are necessary to present these data uniformly. Thus, the tables on debt and assets off-setting debt appearing in this report (tables 8 and 9) will not agree in total, or in detail in some instances, with the balance sheet figures appearing in provincial Public Accounts.

Differences in the definition of "trust" accounts, which are omitted from the statistics, vary between provinces, as also does the extent and manner in which assets and liabilities of "special" and working capital funds are reflected in the provincial balance sheet statements.

The showing of reserves in relation to applicable assets, and of sinking funds, differs in the provincial statements. There are also differences in the extent and manner in which the province's equity or interest in subsidiary enterprises, such as hydro-electric power systems, government telephone systems and liquor control enterprises, is reflected in the Public Accounts' balance sheets.

In some instances, as in the case of Alberta, which includes the government telephones and liquor control authority as part of their general government accounts, the actual assets and liabilities of these enterprises are included in the provincial balance sheet figures. In others, the relationship of the enterprise accounts to the general accounts of the government is shown in the balance sheet of the latter at only the amount of loans and advances outstanding. This latter basis is followed for statistical purposes; hence, as in the case of Alberta, the actual assets and liabilities of the enterprise concerned are eliminated from the provincial balance sheet figures and substituted therefor is an amount representing the net outstanding loans

or advances or amounts owing for unremitted profits, as the case may be.

As a consequence of these considerations, it will be readily recognized and appreciated why the figures in this publication vary, in some instances considerably, from official statements and provincial Public Accounts. However, this should not be construed as a reflection of inaccuracies in the latter as the official provincial figures must of necessity conform to legal or statutory requirements governing the accounting and reporting of provincial finances. It is generally recognized and accepted as a natural consequence of the different purposes served by the two types of reports that adjustments and re-arrangement of data in official published reports of governing bodies are necessary for statistical presentation and economic analysis.

Details of the adjustments and differences between the basic statistics in this report and the corresponding data as it appears in the provincial Public Accounts are given in reconciliation tables which appear on tables 10 to 12. The more important variations from provincial practice are also contained in the explanatory comment which follows.

The cooperation of all concerned in supplying the necessary information is gratefully acknowledged. The data was compiled from reporting statements prepared for this purpose by officials of provincial governments and supplemented by information given in the Public Accounts and other official government documents.

EXPLANATORY COMMENT

TABLES 1 and 2 - GROSS COMBINED GENERAL AND CAPITAL REVENUE AND EXPENDITURE

These tables include transactions of (a) provincial capital accounts, (b) provincial ordinary or current accounts, and (c) certain trust accounts and special or administrative funds, the operations of which are accounted for separately by provincial governments. A list of the latter accounts or funds is to be found in the narrative dealing with table 11. *as well as an explanation of the reason for these inclusions.*

Capital account revenue included in this table may be determined by deducting "gross general revenue" as shown in table 3 from the combined figures shown in this table.

To determine the amount of expenditure out of capital account included in this table, deduct "gross general expenditure" shown in table 4 from the figures shown in this table. It should be noted however, that expenditures out of capital account do not include all of the expenditures of a capital nature since substantial amounts expended on highways, public buildings, etc., have been provided out of ordinary account appropriations and are included in table 4. For a detailed breakdown of the major sources of revenue, see table 3.

TABLES 3 and 4 - GROSS GENERAL REVENUE AND EXPENDITURE

These tables are intended to represent what is commonly known and referred to as "current or ordinary" account revenues and expenditures, but adjusted for purposes of interprovincial comparability. For this purpose transfers both from and to capital account have to be made in some instances. These and other adjustments or changes in the provincial Public Account figures are summarized and reconciled with the Public Accounts totals in tables 11 and 12. However, it has not been possible to exclude from table 4 expenditures of a capital nature which are charged to provincial ordinary account and as these vary sometimes considerably, both as between provinces as well as from year to year, the comparative value of the data is affected accordingly. For this reason, the "combined" presentation in table 2 provides a more valid and useful basis for interprovincial comparison.

It should be noted that liquor revenues are divided on table 3 among items 5, 14, 20, 28 and 30, according to the appropriate classification representing the nature or basis of the sources from which obtained. Complete liquor revenues from all sources are summarized in table 26.

The totals for each province shown in these tables are reconciled with ordinary revenues and expenditures shown in the Public Accounts in tables

11 and 12 respectively of this report.

Item 12 "other taxes," consists of:

	\$000's
<u>Nova Scotia:</u>	
Assessment Levy - Fire Prevention Fund	15
Assessment Levy - Public Utilities Act	<u>39</u>
	54
<u>New Brunswick:</u>	
Insurance Act - Expenses Recoverable	7
Labour Fund (Cash in Lieu of Labour on Roads)	1
Collection of Delinquent Road Tax	1
Fire Prevention Act, 1943	<u>21</u>
	30
<u>Quebec:</u>	
Security Transfer Tax	509
Property Transfer Tax	31
Percentage on Public Officers' Fees	<u>61</u>
	601
<u>Ontario:</u>	
Taxes - Fire Marshal Act	116
Tax on Insurance Premiums	6
Fees - Land Transfer	<u>1,201</u>
Security Transfer Tax	<u>874</u>
	2,197
<u>Manitoba:</u>	
Horned Cattle Purchases Trust Account	34
Assessment Levy - Fire Prevention Fund	<u>21</u>
	55
<u>Saskatchewan:</u>	
Collections under Sec. 5 of Horned Cattle Purchase Act, 1939	92
Assessment Levy - Fire Prevention Fund	65
Hospitalization Tax	<u>3,777</u>
	3,934
<u>Alberta:</u>	
Land Titles - Increment Tax	382
Fire Prevention Act Tax	29
Games Act - Fur Tax	123
Unearned Increment Tax	46
Horned Cattle Purchases Act - Fees for Cattle Marketed with Horns	<u>113</u>
	693
<u>British Columbia:</u>	
Poll Tax	85
Hospital Insurance Fund	<u>6,092</u>
	6,177

**TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED
GENERAL AND CAPITAL EXPENDITURE**

This table gives a further breakdown of the detail included under the major functions of expenditure shown in table 2. A separation has been made between expenditure items included by a province in ordinary or special accounts, (which are described in these tables as "general"), and those included in capital account. As discussed under table 2, it should be kept in mind that the figures presented in this table as "capital" expenditures represent only those expenditures of a capital nature made out of provincial capital account. Expenditures of a capital nature are very often charged by provincial governments to ordinary account.

**TABLES 6 and 7 - NET GENERAL REVENUE AND NET COMBINED
GENERAL AND CAPITAL EXPENDITURE**

Tables 1 to 5 show the revenues and expenditures of provincial governments on a "gross" basis, i.e., the total amount spent on the various services of the governments concerned with revenues analysed according to source from which obtained, including contributions and grants-in-aid from other governments towards the cost of certain services, in addition to general subsidies.

For some purposes, it is desirable to know the "net" cost to the provinces of the various services rendered, i.e. the amount spent thereon out of provincial funds after deducting revenues which can be specifically assigned or related to the services concerned. While the surplus position is the same in both the "gross" and "net" presentation, the former emphasizes the administrative burden of services as against net cost. These tables 6 and 7 are included to provide statistics on the latter basis. The significant differences between the two bases of presentation are self-evident. A brief description of the general principles underlying preparation of the statistics follows.

"Net general revenue" is arrived at by deducting from "gross general revenue", table 3, (a) all institutional revenues, (b) interest, premium, discount and exchange and, (c) grants-in-aid and shared-cost contributions received from other governments.

To arrive at "net general expenditure" it is necessary to deduct from "gross general expenditure" the same amount as was deducted from "gross general revenue" when calculating "net general revenue". An amount equal to institutional revenues is deducted from the functional classifications containing the institutional expenditures. Likewise, an amount equal to interest, premium, discount and exchange revenue is deducted from

TABLES 6 and 7 (Cont'd)

similar expenditures, and revenues in the form of grants-in-aid and shared-cost contributions are offset against the functions of expenditure under which the contribution was spent.

"Net capital expenditure" is determined by deducting all "gross capital revenue" from "gross capital expenditure". This is only possible, however, after capital revenues have been defined in terms of expenditure function.

It follows therefore that this report does not include a table of "net combined general and capital revenue" because at the net stage "gross capital revenue" has disappeared, being completely offset against "gross capital expenditure".

TABLE 8 - NET DIRECT AND INDIRECT DEBT

Tables 8 and 9, in so far as they relate to direct debt, include those funds considered to be a part of General Fund as defined for purposes of these statistics. When combining the various funds to arrive at the figures shown in tables 8 and 9, "Cash on Hand and in Banks" item 1, table 9 was offset against "Temporary Loans and Overdrafts" item 8, table 8, or vice versa. However, sinking funds cash is not treated in this manner. It appears as a deduction from bonded debt in item 2, table 8. Item 1, "Bonded Debt" includes Provincial Sanatorium, Prince Edward Island, \$50,000. In all other instances, this item represents the bonded debt of the province as shown in Public Accounts.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

The balance sheet presented in the Public Accounts of the Province of Alberta includes the actual assets and liabilities of the Alberta Liquor Control Board and the Alberta Government Telephones. In order to achieve comparability with other provinces, these assets and liabilities have been excluded and the net difference between assets and liabilities included as an advance receivable or payable, as the case may be. See also adjustments on table 10.

**TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL
ASSETS PER PUBLIC ACCOUNTS**

This table is presented to provide a reconciliation of the total assets as shown in the Public Accounts of each province with the figures shown in this publication on tables 8 and 9. A reconciliation of the revenues and expenditures is shown on tables 11 and 12. Variations in accounting procedures at present employed by the provinces necessitate certain changes if a reasonable degree of uniformity in these statistics is to be achieved. These changes should not, however, be interpreted as a reflection on the accounting practices followed by any provincial government but rather a necessary step in the preparation of finance statistics.

In some cases amounts included in item 8 are also included in item 18 because it was considered advisable to deduct item 8 which is the total of trust funds appearing on provincial balance sheets and as such easily identifiable. If any of these amounts was considered to be a part of General Fund it was added back in item 18. A list of Special Funds and Trust Accounts included in items 17 and 18 of this table follows:

SPECIAL FUNDS <u>ASSETS</u>		\$000's
<u>Nova Scotia:</u>		
✓ Public Utilities Board		62
<u>Ontario:</u>		
✓ Niagara Parks Commission		7,534
<u>Manitoba:</u>		
✓ Municipal Commissioner		4,529
<u>Saskatchewan:</u>		
✓ Land Titles Assurance Fund	75	
✓ Milk Control Board	10	
✓ Saskatchewan Agricultural Research Foundation	<u>393</u>	478
<u>Alberta:</u>		
Provincial Farms - <i>not shown separately in Rev. & exp. because it is an ordinary account.</i>		230
<u>British Columbia:</u>		
✓ Forest Protection Fund	563	
✓ Scaling Fund	76	
✓ Southern Okanagan Lands Project	2,333	
✓ University Endowment Lands Administration Account	<u>2,055</u>	5,027

TRUST FUNDS
ASSETS

\$000's

Nova Scotia:

Fishermen's Loan Board

→ → → Mil

Manitoba:

Co-operative Promotion Board	136	
Fire Insurance Reserve Fund	619	
Horned Cattle Purchases Act	106	
Unsatisfied Judgment Fund	160	
		1,021

Saskatchewan:

Cream Grading Account	4	
Fire Prevention Fund	41	
Horned Cattle Purchases Account	205	
School Lands Fund	23,324	23,574

Alberta:

Bond and Coupon Accounts	641	
Dairying Service	8	
Horned Cattle Purchases Act Account	167	
Post War Reconstruction Fund	761	
School Lands Fund	12,162	
Wheat Board Monies Trust	90	
		13,829

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL
ORDINARY REVENUE PER PUBLIC ACCOUNTS

Every effort has been made in this table to explain, as clearly as tabular limitations will permit, what constitutes the difference between (a) revenue as presented in provincial Public Accounts and (b) Gross General Revenue shown on table 3.

Adjustments to a "gross" basis, (item numbers 2 and 3), which constitute the major portion of the total, do not affect the surplus as shown by the provinces. They are necessary because of variations in the practice of deducting shared-cost contributions, interest, and services, from corresponding expenditures.

Revenue included by a province in Capital Account, which is not usually considered to be of a capital nature, has been transferred to

TABLE 11 (Cont'd)

General Revenue. See item 5. However revenue of a capital nature included in Ordinary Account by a province has not been deleted from these General Revenue tables. Where profits of working capital funds are not included in provincial revenue these also have been added. See item 6. Profits of Liquor Control Boards are adjusted to the amount actually earned by the Board before provision for any special contingency reserves. This is the reason for the adjustments shown in items 7 and 18. See table 26 for details of Liquor Control Board operations.

For purposes of these statistics, sinking fund earnings are not considered to be a part of Gross General Revenue. Therefore, earnings of this nature included in the revenues of the province of Quebec have been deducted from revenue and offset against expenditure.

In the Public Accounts of Nova Scotia and New Brunswick all the revenues and expenditures of certain working capital funds are included in current account, which is contrary to general provincial practice. These have been deleted and only the net surplus or deficit included. See item 12. After having uniformly included the surplus or deficit of all working capital funds, any operating surpluses have been deducted from revenue and offset against the pertinent functions of expenditure. Working capital fund deficits, of course, are included as expenditures under the appropriate functional heading.

In some provinces trust accounts and special or administrative funds have been created, the revenues and expenditures of which are accounted for separately, and are not included in ordinary provincial revenues and expenditures although similar items are so included by other provinces. Consequently the revenues and expenditures of such funds have been classified by source and function and included in General revenue and expenditure, while inter-fund transactions between provincial current or ordinary account and these funds have been eliminated. Item 16 represents provincial current account revenues in the form of contributions from these funds, which are deducted before arriving at General revenue; they are also deducted from the expenditures of these funds as shown in item 21 of table 12. In a similar manner, revenues of these funds in the form of contributions from the province are deducted from "funds" revenues, item 21 and also deducted from provincial current account expenditure, item 15 table 12.

A list of these special or administrative funds and trust accounts which have been added to arrive at General Revenue and Expenditure follows:

SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS

Prince Edward Island:

Provincial Sanatorium Commission
Unsatisfied Judgment Fund

*Revenue and Expenditure*SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS (Cont'd)Nova Scotia:~~X~~ Public UtilitiesNew Brunswick:

Crown Land Sinking Fund - Included in balance sheet A 22-23
 Fire Prevention Act 1943 - Balance sheet A 35
 Fund Ear-marked for Tuberculosis Hospitals
 Government House Trust Account - Balance sheet A 22
 Grand Manan Smoked Herring Board - " " A 35
 N.B. Cheese Board - Balance sheet A 35
 Plumbers Examining Board - " " A 35
 Venereal Disease Special Trust Account

Quebec:

Catholic Committee
 District Court Houses
 Education Fund
 Marriage License Fund
 Protestant Committee

Ontario:

Athletics and Physical Education Fund
 Hospital Aid Fund
 Niagara Parks Commission
 Unsatisfied Judgment Fund

Manitoba:

~~X~~ Co-operative Promotion Board
 Cream Graders' Account
 Fire Insurance Reserve Fund
 Fire Prevention Fund
 Horned Cattle Purchases Trust Account
 Occupational Therapy - Public Institutions
 Milk Control Board
 Municipal Commissioner
 Power Commission Extension Account
 Reserve for War and Post-War Emergencies
 School Libraries Fund
 Unsatisfied Judgment Fund

Saskatchewan:

~~X~~ Agricultural Research Foundation Fund
 Cream Grading Account
 Fire Prevention Fund
 Horned Cattle Purchases Trust Account
 Land Titles Assurance Fund
 Milk Control Board
 Saskatchewan Hospitalization Fund
 Saskatchewan Relief Account
 School Lands Fund

Revenue and Expenditure
SPECIAL FUNDS AND SELECTED TRUST ACCOUNTS (Cont'd)

Alberta:

Dairying Service
 Horned Cattle Purchases
 Post-War Reconstruction Fund
 Venereal Disease Account
 Wheat Board Monies Trust

British Columbia:

Farmers' Land Clearing Assistance Fund
 Forest Protection Fund
 Forest Reserve Account
 Fraser River New Westminster Bridge Account
 Fund for the Promotion of Education re Use of Alcohol
 Grazing Range Improvement Fund
 Hospital Insurance Fund
 Scaling Fund
 Silviculture Fund
 Southern Okanagan Lands Project
 Southern Okanagan Lands Project Fund
 University Endowment Lands Administration Account

TABLE 13 - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

The total shown for each province on this table agrees with item 11, table 1 except in the case of Ontario, Alberta, and British Columbia. Amounts received from the municipalities for Policing Services, item 28, in these three provinces have been classified as a sale of a service in table 1.

Item "Dominion-Provincial Taxation Agreement", agrees with item 6 of table 1. Item 2, "Subsidies", agrees with item 7 of table 1.

An explanation of the use of certain terms used in this table follows:

"Subsidies" may be defined as amounts paid by one level of government to another as assistance towards maintaining governmental services but without being related in any way to a specific service for which the receiving government is responsible. "Grants-in-aid" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is not based on a specific share of the total cost. "Shared-cost contributions" are payments by one government to another in respect of specific services which are the responsibility of the receiving government but where the payment is based on a specific share of the total expenditure. "Reimbursements of Expenditure" for purposes of this memorandum are considered to be payments by one government to another where the receiving government renders a service on behalf of the paying government which is committed to providing for the cost of the service thus rendered.

TABLE 13 (Cont'd)

Revenue resulting from a direct service to another government is classified in this report under "Sales and Services".

This table includes both General and Capital Revenues.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTS

Item 4 agrees with item 13 of table 2 and item 20 agrees with item 12 of table 2.

As in the case of table 13, this table includes both General and Capital Expenditures.

Have no relation to any particular municipal expenditure. All other payments to municipalities have been classified according to the nature of the exp. to which the payment was related.

The total agrees with item 4 of table 9.

TABLE 16 - BONDED DEBT BY CURRENCY OF PAYMENT

It should be pointed out that the first column of this table is not necessarily an indication of where payment must be made but rather shows the funds in which payment will be made.

TABLE 17 - FUTURE BONDED DEBT PAYMENTS

This table is designed to show future charges in respect of principal repayments and interest on bonded debt outstanding at the close of the year under review, according to currencies in which they are payable. Of course, the amounts which each province will actually pay in future years will be the same as those appearing in this table only if there are no new issues, or refundings or retirements in the intervening years before maturity. Where the terms of a bond issue provide for optional retirement before maturity this table has been prepared on the assumption that such options will not be exercised.

TABLES 18 and 19 - BONDED DEBT BY INTEREST RATE AND TERM OF ISSUE

Average term of issue has been arrived at by using the actual term of each issue included in this table in the "Over 30 Years" group. "Term of issue" shown on Table 19 means the number of years from the date the bonds were issued to maturity.

TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

This table combines the balance sheet position and financial operations of provincial Liquor Boards or Commissions. It also reconciles net profits reported by these Boards or Commissions with net profits shown in General revenue on tables 1 and 3. The summary at the bottom of the table gives the total provincial revenue derived from what may be described as "liquor control" with as much detail as was readily available at the time of publication.

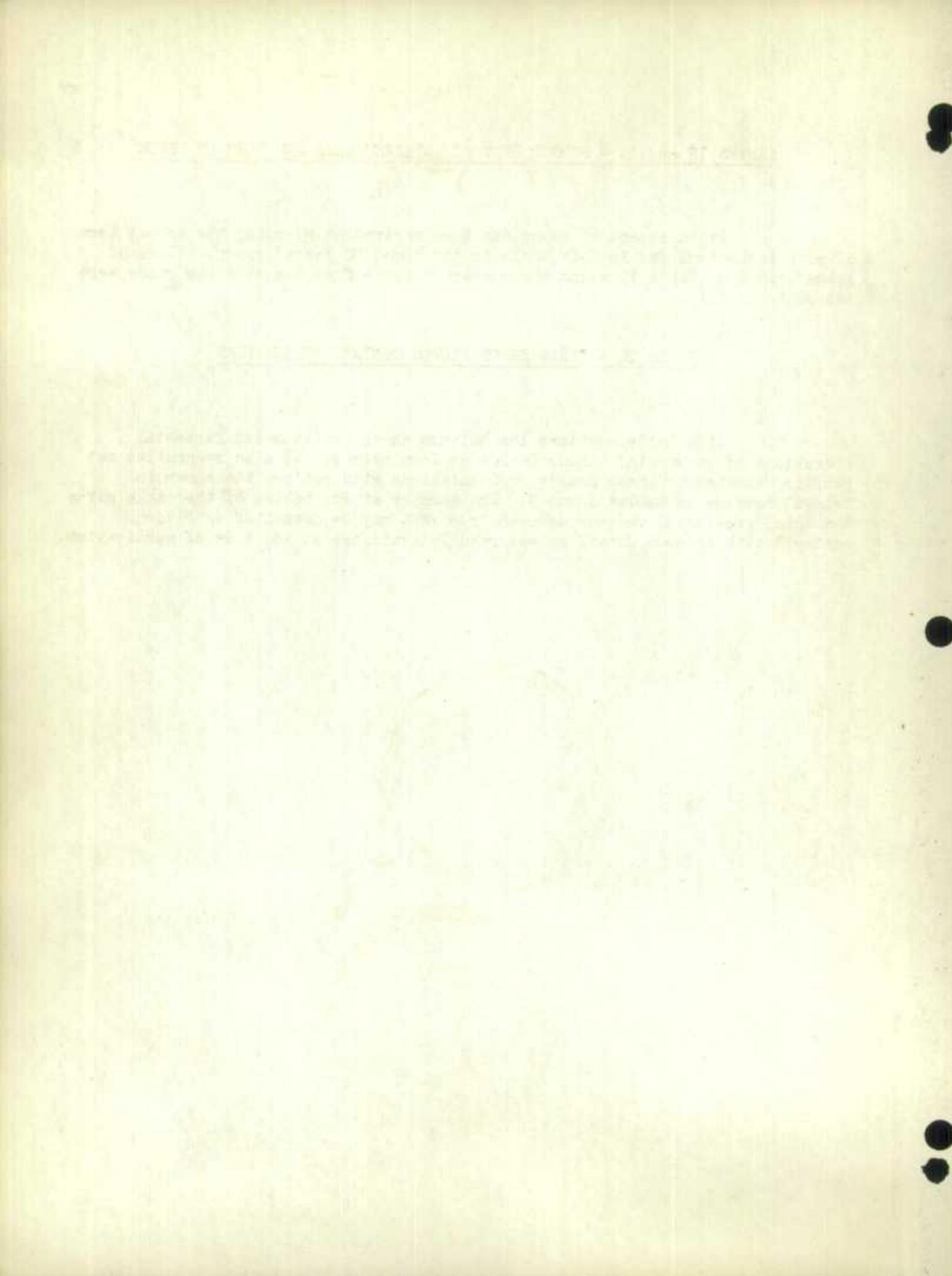


TABLE 1 - GROSS COMBINED GENERAL AND CAPITAL REVENUE(a)

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	SOURCE	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Taxes	1,238	5,652	6,459	139,464	144,700	6,008	19,498	10,592	37,720	372,331
2.	Privileges, Licences and Permits	385	4,049	4,920	35,272	41,650	6,827	7,355	23,120	12,860	136,438
3.	Sales and Services	224	1,477	705	5,022	9,179	1,618	2,373	2,221	10,857	33,676
4.	Fines and Penalties	21	129	42	539	628	147	145	244	194	2,089
5.	Interest, Premium, Discount and Exchange(b)	5	1,011	626	2,789(c)	5,669(c)	2,434	3,478	1,535	1,889(d)	19,436
	Other Governments (See Table 13)										
6.	Dominion-Provincial Taxation Agreements	1,800	10,627	8,378	-	-	13,410	14,070	14,021	21,966	84,272
7.	Dominion Subsidies	657	2,005	1,632	2,739	3,155	1,715	2,041	2,018	1,003	16,965
8.	Dominion Contributions	841	5,828	4,611	21,434	23,176	4,993	5,504	5,128	14,355(h)	85,870
9.	Sub-Total Items 6-8	3,298	18,460	14,621	24,173	26,331	20,118	21,615	21,167	37,324	187,107
10.	Other Provinces and Municipalities	4	458	19	4,081	260	1,533	185	1,012	627	8,179
11.	Sub-Total Items 9-10	3,302	18,918	14,640	28,254	26,591	21,651	21,800	22,179	37,951	195,286
	Government Enterprises										
12.	Liquor Profits	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
13.	Other(e)	-	-	-	2,941	-	-	639	1,035	-	4,615
14.	Sub-Total Items 12-13	508	8,204	6,592	21,166	26,679	5,497	9,137	11,445	17,908	107,136
15.	Other Revenue	14	39	11	171	60	41	324	76	187	923
16.	Sub-Total Items 1-15	5,697	40,479	33,995	232,677	255,156	44,223	64,110	71,412	119,566	867,315
	Non-Revenue and Surplus Receipts										
17.	Refunds of Previous Years' Expenditure	-	22	31	13	54	35	223	103	20	501
18.	Repayment of Advances	-	-	-	-	11	-	1,369	-	77	1,457
19.	Other	-	-	-	486(f)	9	-	680(g)	5	27	1,207
20.	Total Gross Combined Revenue	5,697	40,501	34,026	233,176	255,230	44,258	66,382	71,520	119,690	870,480

(a) See Table 3 for Detailed Breakdown of Sources

(b) Excludes Sinking Fund Earnings as Follows: P.E.I. \$78,000; N.S. \$385,000; N.B. \$664,000; Que. \$2,159,000; Ont. - ; Man. \$589,000; Sask. \$1,270,000; Alta. - ; B.C. \$752,000.

(c) Include Interest on Common School Fund: Que. \$63,000; Ont. \$71,000.

(d) Includes a Small Amount of Interest on Property Taxes, and Interest on Succession Duties.

(e) Made up as Follows: Que., - Contribution of Quebec Hydro Electric Commission to Education Fund, \$2,800,000; Operating Surplus of Hydro Electric Plant \$141,000; Sask. - Crown Corporation Surpluses \$600,000; Seed Plant Earnings \$39,000; Alta. - Earnings and Profits of the Treasury Branches.

(f) Excess of Superannuation Fund Revenue Over Expenditure for Year.

(g) Includes Employees' Contributions to Superannuation Fund \$352,000.

(h) Increase over Previous Years Chiefly Due to Fraser River Valley Flood Relief Contribution.

TABLE 2 - GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government(a)	369	1,348	711	10,367	6,740	1,448	3,110	4,529	5,994	34,616
2.	Protection of Persons and Property	140	801	514	10,310	14,670	1,707	2,136	2,012	5,557	37,847
3.	Transportation and Communications	2,146	21,487	20,599	82,637	67,761	10,987	9,622	17,951	22,821	256,011
	Health and Social Welfare										
4.	Health	968	4,391	3,047	32,618	31,628	5,071	14,245	8,361	17,496	117,825
5.	Social Welfare	1,108	8,084	6,525	31,349	38,662	7,147	10,660	8,713	18,155	130,403
6.	Recreational and Cultural Services	34	107	725	756	2,372	17	194	64	698	4,967
7.	Education	841	6,419	3,639	40,894(b)	51,050	6,259	10,420	12,487	18,622(c)	150,631
8.	Natural Resources and Primary Industries	183	2,880	2,843	30,332	20,059	4,551	4,442	4,212	7,547	77,049
9.	Trade and Industrial Development	39	463	194	1,604	774	151	228	388	513	4,354
10.	Local Government Planning and Development	3	50	20	146	169	78	451	166	300	1,383
11.	Debt Charges(d)	886	5,452	7,133	18,336	40,066	6,714	9,302	4,690	14,989	107,568
	Contributions to Municipal Governments										
12.	Shared-Revenue	-	-	-	-	210	14	-	71	6,364	6,659
13.	Subsidies	42(e)	408(e)	2,056(e)	-	3,625(f)	-	-	-	-	6,131
14.	Sub-Total Items 12-13	42	408	2,056	-	3,835	14	-	71	6,364	12,790
15.	Contributions to Government Enterprises(g)	73	-	-	1,090	8,029	34	-	708	-	9,934
16.	Other Expenditure	49	290	51	2,338	113	36	188	62	9,461	12,588
17.	Sub-Total Items 1-16	6,881	52,180	48,057	262,777	285,928	44,214	64,998	64,414	128,517	957,966
	Non-Expense and Surplus Payments										
18.	Refunds of Previous Years Revenue	2	-	-	-	15	39	3	87	45	191
19.	Advances Charged to Revenue	-	-	-	-	-	-	115	-	-	115
20.	Other	-	-	-	1,168	1	-	309(h)	-	-	1,478
21.	Total Gross Combined Expenditure	6,883	52,180	48,057	263,945	285,944	44,253	65,425	64,501	128,562	959,750

*p.p. Debt Retirement**6,709,000**3,302 751 670*

- (a) Include Expenditures on Public Buildings Serving a Number of Functions.
- (b) Includes \$7,159,000 Expenditures out of Education Fund to Meet Debt Charges of Various School Commissions. Bonds Issued by Quebec Municipal Commission for Purposes of Discharging Liabilities of School Corporations are Included in Indirect Debt on Table 8.
- (c) Includes \$177,000, Rural District School Taxes Recoverable by Subsequent Assessment.
- (d) Includes Provision for Debt Retirement. See Table 5.
- (e) Includes Subsidies Replacing Amounts Received by Provinces in Previous Years from the Federal Government and Passed on to Municipalities.
- (f) Consists of: Subsidy to Mining Municipalities \$180,000; and 1 Mill Subsidy to Municipalities \$3,445,000.
- (g) Consists of: P.E.I. - Cold Storage Plant; Que. - Farm Credit Bureau \$302,000; Quebec Sugar Refinery \$350,000; Streams Commissions \$438,000; Ont. - Bonus for Rural Primary and Secondary Transmission Lines, Hydro Electric Power Commission; Man. - Excess of Contributions to Province from Municipal Commissioner over Related Amounts Appearing in Provincial Revenue; Alta. - Bitumount Plant \$693,000; Advance to University of Alberta Hospital Board \$15,000.
- (h) Includes Employees' Contributions to the Superannuation Fund \$294,000.

TABLE 3 - GROSS GENERAL REVENUE(a)

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Taxes											
1.	Corporations	-	-	-	10,129	12,379	-	1	-	-	22,509
2.	Income	-	-	-	36,383	51,215	-	-	3	3	87,604
3.	Corporations	5	-	-	23	70	30	44	14	-	186
4.	Individual	38	108	99	2	781	-	1,896	601	2,790	6,315
Sales											
5.	Alcoholic Beverages	174	-	-	10,174	-	-	-	-	-	10,348
6.	Amusements and Admissions	105	363	263	2,474	9,496	900	40	554	2,723	16,918
7.	Fuel Oil	-	-	-	-	-	-	-	-	1,006	1,006
8.	Motor Fuel	784	5,869	5,189	29,591	52,567	4,931	6,642	8,578	10,191	124,342
9.	Tobacco	111	-	825	7,958	-	-	-	-	-	2,894
10.	Other Commodities and Services	-	50	-	30,138	-	-	6,820	-	14,335	51,343
11.	Succession Duties	21	208	53	11,991	15,995	92	121	149	495	29,125
12.	Other(b)	-	54	30	601	2,197	55	3,934	692	6,177	13,741
13.	Sub-Total Items 1-12	1,238	6,652	6,459	139,464	144,700	6,008	19,498	10,592	37,720	372,331
Privileges, Licences and Permits											
14.	Liquor Control and Regulations	43	81	14	335	12,774	1,794	48	791	253	16,133
15.	Motor Vehicles	263	2,691	2,324	13,279	15,129	2,458	3,343	4,895	6,191	50,573
16.	Natural Resources	6	1,005	2,318	17,613	11,251	2,164	2,865	16,508	5,006	55,736
17.	Other	73	272	264	4,041	2,496	411	1,099	926	1,410	10,992
18.	Sub-Total Items 14-17	385	4,049	4,920	35,268	41,650	6,827	7,355	23,120	12,260	136,434
19.	Sales and Services	224	1,476	705	4,633	8,850	1,618	2,217	2,151	10,957	32,731
20.	Fines and Penalties	21	129	42	539	628	147	145	244	194	2,089
21.	Interest, Premium, Discount and Exchange(c)	5	1,011	626	2,789	5,669	2,434	3,478	1,535	1,889	19,436
Other Governments											
22.	Dominion-Provincial Taxation Agreement	1,800	10,627	2,378	-	-	13,410	14,070	14,021	21,966	84,272
23.	Dominion Subsidies	657	2,005	1,632	2,739	3,155	1,715	2,041	2,018	1,003	16,965
24.	Dominion Contributions	841	5,670	4,611	20,160	23,176	4,842	5,504	5,025	14,334	94,163
25.	Sub-Total Items 22-24	3,298	18,302	14,621	22,899	26,331	19,967	21,615	21,064	37,303	195,400
26.	Provinces and Municipalities	4	369	19	4,080	260	1,533	185	1,012	627	8,089
27.	Sub-Total Items 25-26	3,302	18,671	14,640	26,979	26,591	21,500	21,800	22,076	37,930	193,489
Government Enterprises											
28.	Liquor Profits	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
29.	Other	-	-	-	2,941	-	-	639	1,035	-	4,615
30.	Other Revenue	14	39	11	171	60	41	324	76	187	923
31.	Sub-Total Items 1-30	5,697	40,231	33,995	231,009	254,827	44,072	63,954	71,239	119,545	864,569
Non-Revenue and Surplus Receipts											
32.	Refunds of Previous Years' Expenditure	-	22	31	13	54	35	223	103	20	501
33.	Repayments of Advances Credited to Revenue	-	-	-	-	11	-	1,369	-	77	1,457
34.	Other	-	-	-	486	9	-	680	5	27	1,207
35.	Total General Revenue	5,697	40,253	34,026	231,508	254,901	44,107	66,226	71,347	119,669	867,734

(a) For Purposes of Interprovincial Comparability The Ordinary Revenues Presented in The Several Public Accounts Have Been Adjusted to a Common Basis. For Details of These Adjustments See Table 11.

(b) See Narrative Table 3 for Details.

(c) Excludes Sinking Fund Earnings. See Footnote (b) Table 1.

TABLE 4 - GROSS GENERAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948.

(Thousands of Dollars)

No.	FUNCTION	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	General Government (a)	338	1,257	650	8,938	6,548	1,427	3,011	3,675	5,538	31,382
2.	Protection of Persons and Property	140	759	514	10,159	13,423	1,722	2,084	1,961	5,116	35,878
3.	Transportation and Communications	755	6,623	6,284	26,613	45,484	6,964	6,940	5,496	11,369	116,528
4.	Health	859	3,435	2,835	32,595	29,947	4,911	13,633	7,016	16,090	111,321
5.	Social Welfare	919	8,084	6,525	31,349	38,662	7,147	10,660	8,686	18,057	130,089
6.	Recreational and Cultural Services	34	105	31	696	2,144	17	143	64	572	3,806
7.	Education	841	6,089	3,178	38,306(b)	50,697	5,614	9,481	11,029	17,421	142,656
8.	Natural Resources and Primary Industries	179	2,514	2,705	25,808	18,185	4,314	4,181	3,365	7,492	68,743
9.	Trade and Industrial Development	39	305	194	1,604	741	151	228	388	513	4,163
10.	Local Government Planning and Development	3	50	20	146	169	78	451	164	300	1,381
11.	Debt Charges .(c).....	886	5,452	7,133	18,336	40,066	6,714	9,302	4,690	14,989	107,568
	Contributions to Municipal Governments (d)										
12.	Shared-Revenue	-	-	-	-	210	14	-	71	6,364	6,659
13.	Subsidies	42	408	2,056	-	3,625	-	-	-	-	6,131
14.	Contributions to Government Enterprises	-	-	-	1,090	8,029	34	-	693	-	9,846
15.	Other Expenditure	49	290	51	814	113	36	188	62	9,461	11,064
16.	Sub-Total Items 1 - 15	5,084	35,371	32,176	196,454	258,043	39,143	60,302	47,360	113,282	787,215
	Non-expense and Surplus Payments										
17.	Refunds of Previous Years' Revenue	2	-	-	-	15	39	3	84	45	188
18.	Advances Charged to Revenue	-	-	-	-	-	-	115	-	-	115
19.	Other	-	-	-	1,168	1	-	309	-	-	1,478
20.	Total Gross General Expenditure	5,086	35,371	32,176	197,622	258,059	39,182	60,729	47,444	113,327	788,996

(a) Includes Expenditures on Public Buildings serving a number of Functions.

(b) See footnote (b) Table 2

(c) Includes provision for Debt Retirement, See Table 5.

(d) See table 14 for details.

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF CROWN INCURRED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	FUNCTION	(a)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
	General Government											
1.	Executive and Administrative(b)	- General	269	978	440	7,001	4,501	1,226	2,457	3,130	4,880	24,882
2.		- Capital	32	52	61	1,429	192	21	99	854	456	3,196
3.	Legislative	- General	52	279	210	1,937	1,939	201	501	531	551	6,201
4.		- Capital	-	39	-	-	-	-	-	-	-	39
5.	Research Planning and Statistics	- General	16	-	-	-	98	-	53	14	107	288
6.	Other	- General	-	-	-	-	10	-	-	-	-	10
7.	Sub-Totals Item 1,3,5,6	- General	337	1,257	650	8,938	6,548	1,427	3,011	3,675	5,538	31,381
8.	2,4	- Capital	32	91	61	1,429	192	21	99	854	456	3,235
	Protection of Persons and Property											
9.	Law Enforcement	- General	44	197	81	3,648	2,586	456	533	569	668	8,782
10.		- Capital	-	-	-	31	251	-	-	2	297	581
	Corrections											
11.	Juvenile Delinquents	- General	9	77	62	1,137	902	198	85	4	268	2,742
12.		- Capital	-	41	-	-	66	16	52	-	3	146
13.	Other Offenders	- General	30	11	2	1,657	4,944	320	454	347	657	8,422
14.		- Capital	-	-	-	120	900	1	-	33	42	1,096
15.	Other	- General	-	-	1	-	37	-	-	-	-	38
16.		- Capital	-	1	-	-	-	-	-	-	-	1
17.	Police Protection	- General	29	166	115	2,347	3,034	178	287	272	2,027	8,455
18.		- Capital	-	-	-	-	30	-	-	-	89	119
19.	Other	- General	28	308	253	1,370	1,920	570	725	769	1,496	7,439
20.		- Capital	-	-	-	-	-	-	-	16	10	26
21.	Sub-Total Items 9,11,13,15,17,19	- General	140	759	514	10,159	13,423	1,722	2,084	1,961	5,116	35,878
22.	12,14,16,18,20	- Capital	-	42	-	151	1,247	-	15	52	51	1,969
	Transportation and Communications											
23.	Highways, Roads and Bridges	- General	695	6,183	6,068	26,230	45,484	6,962	6,776	5,293	10,684	114,375
24.		- Capital	1,371	14,853	14,315	56,024	22,277	4,023	2,682	12,455	11,340	139,340
25.	Railways	- General	-	-	-	-	-	-	-	7	35	42
26.	Telephone, Telegraph and Wireless	- General	-	16(c)	-	-	-	-	-	-	-	16
27.	Waterways	- General	60	424	216	383	-	-	164	196	646	2,089
28.		- Capital	20	11	-	-	-	-	-	-	112	143
29.	Other	- General	-	-	-	-	-	-	-	-	4	6
30.	Sub-Total Items 23,25,26,27,29	- General	755	6,623	6,284	26,613	45,484	6,964	6,940	5,496	11,369	116,528
31.	24,28	- Capital	1,391	14,864	14,315	56,024	22,277	4,023	2,682	12,455	11,452	139,483
	Health and Social Welfare											
	Health											
32.	General	- General	21	39	4	1,045	990	224	211	86	282	2,902
33.		- Capital	-	8	-	-	-	-	-	4	-	12
34.	Public Health	- General	149	480	274	3,057	3,814	998	1,572	818	2,062	13,234
35.		- Capital	-	-	-	23	-	77	-	-	178	352
36.	Medical Dental and Allied Services	- General	41	-	-	607	1,114	28	1,031	1,081	505	3,889 4,407
37.	Hospital Care	- General	648	2,916	2,557	27,876	24,029	3,661	10,819	5,031	13,241	90,778
38.		- Capital	109	948	212	-	1,681	83	538	1,341	1,228	6,140
39.	Sub-Total Items 32,34,36,37	- General	859	3,435	2,835	32,595	29,947	4,911	13,633	7,016	14,090	111,321
40.	33,35,38	- Capital	109	956	212	23	1,681	160	612	1,345	1,406	6,504
	Social Welfare											
41.	Aid to Aged Persons	- General	810	6,359	5,344	22,382	29,446	5,825	6,994	6,971	12,078	96,209
42.		- Capital	188	-	-	-	-	-	-	27	96	311
43.	Aid to Blind Persons	- General	42	295	340	1,314	864	194	214	194	315	3,772
44.	Aid to Unemployed Employables	- General	-	-	-	-	-	5	2,747	4	-	258
45.	Aid to Unemployables	- General	54	-	-	-	2,302	261	-	329	-	9
46.	Mother's Allowances	- General	-	1,041	680	5,427	4,704	536	1,069	651	7,449	18,566
47.	Child Welfare	- General	9	263	57	34	556	72	744	332	669	2,736
48.		- Capital	-	-	-	-	-	-	-	2	-	2
49.	Labour	- General	-	72	48	1,519	547	80	94	113	321	2,794
50.	Other	- General	4	54	56	673	243	174	1,545	82	4,228	7,099
51.	Sub-Total Items 41,43,44,45,46,47,	- General	919	8,084	6,525	31,349	38,662	7,147	10,660	8,686	18,057	130,089
52.	42,48	- Capital	189	-	-	-	-	-	-	27	98	314

TABLE 5 - ANALYSIS OF SPECIFIED ITEMS OF GROSS COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Continued)

NO.	FUNCTION	(a)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Recreational and Cultural Services												
53.	Archives, Art Galleries, Museums and Libraries	- General	23	67	20	126	674	-	69	-	223	1,202
54.	- Capital	-	-	-	-	-	-	-	-	31	31	
55.	Parks, Beaches and Other Recreational Areas	- General	-	-	240	967	-	13	-	194	1,414	
56.	- Capital	-	2	694	60	228	-	51	-	95	1,130	
57.	Physical Culture	- General	10	27	6	36	200	17	49	34	99	478
58.	Other	- General	1	11	5	294	303	-	12	30	56	712
59.	Sub-Total Items 53,55,57,58	- General	34	105	31	696	2,144	17	143	64	572	3,806
60.	54,56	- Capital	-	2	694	60	228	-	51	-	126	1,161
Education												
61.	Schools Operated by Local Authorities..	- General	574	4,464	2,325	18,788(d)	36,754	3,932	7,137	8,649	13,558	96,181
62.	- Capital	-	136	315	-	-	-	-	-	-	451	
63.	Universities, Colleges and Other Schools	- General	109	664	391	14,695	9,743	1,002	1,380	1,560	1,591	31,135
64.	- Capital	-	191	146	56	346	645	939	1,458	1,181	4,962	
65.	Education of the Handicapped	- General	6	110	24	60	578	45	152	53	133	1,161
66.	- Capital	-	3	-	-	6	-	-	-	6	15	
67.	Employment Training Programs	- General	119	329	313	1,771	758	388	215	217	758	4,868
68.	- Capital	-	-	-	2,532	-	-	-	-	-	14	
69.	Superannuation and Pensions	- General	4	244	46	387	2,113	48	167	40	1,026	4,075
70.	Other	- General	29	278	79	2,605	751	199	430	510	355	5,236
71.	- Capital	-	-	-	-	1	-	-	-	-	1	
72.	Sub-Total Items 61,63,65,67,69,70 ...	- General	841	6,089	3,178	38,306	50,697	5,614	9,481	11,029	17,421	142,656
73.	62,64,66,68,71	- Capital	-	330	461	2,588	353	645	939	1,458	1,201	7,975
Natural Resources and Primary Industries												
74.	Fish and Game	- General	9	137	277	1,643	1,842	420	244	182	593	5,347
75.	- Capital	5	85	-	388	344	-	-	-	-	822	
76.	Forests	- General	11	388	1,212	4,538	9,169	964	326	595	3,866	21,069
77.	- Capital	-	274	138	-	1,276	27	-	-	55	1,770	
78.	Lands: Settlement and Agriculture	- General	154	1,334	1,040	18,736	6,323	2,260	2,385	1,605	2,071	35,908
79.	- Capital	-	7	-	-	254	48	50	791	-	1,150	
80.	Minerals and Mines	- General	-	521	75	772	716	129	160	380	646	3,399
81.	Water Resources	- General	-	9	-	61	135	475	26	77	198	981
82.	- Capital	-	-	-	4,136	-	162	-	-	-	4,298	
83.	Other	- General	5	125	101	58	-	66	1,040	526	118	2,039
84.	- Capital	-	-	-	-	-	-	211	56	-	267	
85.	Sub-Total Items 74,76,78,80,81,83 ...	- General	179	2,514	2,705	25,808	18,185	4,314	4,181	3,365	7,492	68,743
86.	75,77,79,82,84	- Capital	4	366	138	4,524	1,874	237	261	847	55	8,306
Debt Charges												
87.	Commissions on Bond or Debenture Sales and Other Management Charges	- General	-	14	12	41	84	7	152	23	32	365
88.	Discount(or Amount Amortized) on Provincial Bond Sales	- General	-	-	3	-	-	-	-	-	173	1,230
89.	Funded Debt Retirement-Principal	- General	47	112	132	-	620	7	139	-	640	4,126
90.	Sinking Funds	- General	-	-	3	-	-	-	-	-	3,931	4,769
91.	Interest	- General	389	1,291	2,236	4,208	15,563	3,302	751 X	4,021	6,727	31,671
92.	Loss on Foreign Exchange	- General	450	4,012	4,698	13,510	23,733	3,394	8,252 X	4,021	6,727	68,797
93.	Premium(or Amount Amortized) or Loss on Sale of Securities Purchased as Investments	- General	-	23	41	17	66	4	4	6	-	161
94.	Sub-Total Items 87,88,89,90,91,92,93	- General	-	-	11	560	-	-	4	-	-	575
			886	5,452	7,133	18,336	40,066	6,714	9,302	4,690	14,989	107,568

(a) A Division Has Been Made Between "General" and "Capital" Wherever Capital Expenditures Are Included Within a Function.

(b) Includes Expenditures on Public Buildings Serving a Number of Functions.

(c) Rural Telephone.

(d) See Footnote (b) Table 2.

TABLE 6 - NET GENERAL REVENUE

For Fiscal Years Ended Nearest December 31, 1948

Revised
Total

No.	Source	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Taxes:											
1.	Corporations	-	-	-	10,129	12,379	-	1	-	-	22,509
2.	Income										
2.	Corporations	-	-	-	36,383	51,215	-	-	5	5	87,604
3.	Individuals	5	-	-	23	70	30	44	14	-	186
4.	Other	-	-	-	-	-	-	-	-	-	-
5.	Property	58	108	99	2	781	-	1,896	601	2,790	6,515
Sales											
6.	Alcoholic Beverages	174	-	-	10,174	-	-	-	-	-	10,348
7.	Amusements and Admissions	105	363	263	2,474	9,496	900	40	554	2,723	16,918
8.	Fuel Oil	-	-	-	-	-	-	-	-	1,006	1,006
9.	Motor Fuel	784	5,869	5,189	29,591	52,567	4,951	6,642	8,578	10,191	124,342
10.	Tobacco	111	-	825	7,958	-	-	-	-	-	8,894
11.	Other Commodities and Services	-	50	-	30,138*	-	-	6,820	-	14,335	51,343
12.	Succession Duties	21	208	53	11,991	15,995	92	121	149	495	29,125
13.	Other (a)	-	54	30	601	2,197	55	3,934	693	6,177	13,741
14.	Sub-Total Items 1-13	1,238	6,652	6,459	139,464	144,700	0,000	19,498	10,592	37,720	372,331
Privileges, Licenses and Permits											
15.	Liquor Control and Regulation	43	81	14	355	12,774	1,794	48	791	253	16,183
16.	Motor Vehicles	263	2,691	2,524	15,279	15,129	2,458	3,343	4,895	6,191	50,575
17.	Natural Resources	6	1,005	2,518	17,613	11,251	2,154	2,865	16,508	5,006	58,736
18.	Other	73	272	263	4,041	2,496	364	1,099	912	1,408	10,928
19.	Sub-Total Items 15-18	385	4,049	4,919	35,268	41,650	6,780	7,355	23,106	12,858	136,370
20.	Sales and Services	107	599	389	3,412	3,101	883	1,490	1,347	8,718	20,046
21.	Fines and Penalties	21	129	42	559	626	147	145	244	194	2,087
Other Governments											
22.	Dominion-Provincial Taxation Agreement	1,800	10,627	8,378	-	-	13,410	14,070	14,021	21,966	84,272
23.	Dominion Subsidies	657	2,005	1,632	2,739	5,155	1,715	2,041	2,018	1,003	16,965
24.	Sub-Total Items 22-25	2,457	12,632	10,010	2,739	3,155	15,125	16,111	16,039	22,969	101,237
25.	Municipalities	-	341	-	-	-	1,386	-	-	-	1,727
26.	Sub-Total Items 24-25	2,457	12,973	10,010	2,739	3,155	16,511	16,111	16,039	22,969	102,964
Government Enterprises											
27.	Liquor Profits	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
28.	Other	-	-	-	2,941	-	-	639	1,035	-	4,615
29.	Other Revenue	14	59	11	171	60	41	324	76	187	923
30.	Sub-Total Items 1-29	4,750	32,645	28,422	202,759	219,971	35,867	54,060	62,849	100,554	741,857
Non-Revenue and Surplus Receipts											
31.	Refunds of Previous Years Expenditure	-	22	51	13	34	35	223	103	20	481
32.	Repayment of Advances Credited to Revenue	-	-	-	486	11	-	1,369	-	77	1,943
33.	Other	-	-	-	-	8	-	680	5	27	720
34.	Total Net General Revenue	4,750	32,667	28,453	203,258	220,024	35,902	56,332	62,957	100,678	745,001

(a) See Narrative Table 5 for Details.

Heads
2,952

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

No.	Function	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
General Government											
1.	Executive and Administrative (a)	301	1,030	501	8,330	4,680	1,245	2,540	3,779	5,336	27,742
2.	Legislative	52	318	210	1,937	1,959	201	501	531	551	6,240
3.	Research, Planning and Statistics	16	-	-	-	98	-	55	14	107	288
4.	Other	-	-	-	-	10	-	-	-	-	10
5.	Sub-Total Items 1-4	369	1,348	711	10,267	6,727	1,446	3,094	4,324	5,994	34,280
Protection of Persons and Property											
6.	Law Enforcement	44	197	81	3,679	2,857	440	533	571	965	9,347
7.	Corrections	39	119	43	2,588	4,830	481	536	328	910	9,674
8.	Police Protection	29	166	115	2,347	3,064	178	287	272	2,116	8,574
9.	Other	28	308	253	1,370	1,920	570	594	785	1,506	7,334
10.	Sub-Total Items 6-9	140	790	492	9,784	12,651	1,669	1,950	1,956	5,497	34,929
Transportation and Communications											
11.	Airways	-	-	-	-	-	-	-	-	-	-
12.	Highways, Roads and Bridges	2,066	20,872	20,583	81,961	67,697	10,836	9,448	17,093	22,000	252,356
13.	Railways	-	-	-	-	-	-	-	7	35	42
14.	Telephone, Telegraph and Wireless	-	16	-	-	-	-	-	-	-	16
15.	Waterways	80	435	216	383	-	-	164	196	758	2,232
16.	Other	-	-	-	-	-	-	-	-	4	4
17.	Sub-Total Items 11-16	2,146	21,323	20,599	82,344	67,697	10,836	9,612	17,296	22,797	254,650
Health and Social Welfare											
Health											
18.	General Health	21	44	1	990	936	207	189	85	268	2,741
19.	Public Health	27	459	266	1,743	2,789	827	1,166	756	1,692	9,725
20.	Medical Dental and Allied Services	41	-	-	606	1,114	28	1,015	1,019	504	4,327
21.	Hospital Care	660	3,143	2,474	23,912	23,336	3,076	10,840	5,761	12,366	85,568
22.	Sub Total Items 18 to 21	749	3,646	2,741	27,251	28,175	4,138	13,210	7,621	14,830	102,361
Social Welfare											
23.	Aid to Aged Persons	402	1,721	1,420	6,039	8,951	1,641	2,781	2,735	5,074	50,764
24.	Aid to Blind Persons	11	77	88	372	295	58	89	81	158	1,229
25.	Aid to Unemployed Employables	-	-	-	-	-	5	-	4	-	0
26.	Aid to Unemployables	54	-	-	-	2,302	261	-	275	-	2,892
27.	Mothers' Allowances	-	1,041	680	5,427	4,704	556	1,069	499	446	14,402
28.	Child Welfare	9	263	57	34	556	69	739	253	671	2,651
29.	Labour	-	72	48	1,519	546	80	94	113	321	2,793
30.	Other Social Welfare	4	54	56	673	243	174	1,545	82	4,027	6,856
31.	Sub Total Items 23 to 30	480	3,228	2,349	14,064	17,597	2,824	6,515	4,042	10,697	61,596
32.	Sub Total Items 22 and 31	1,229	6,874	5,090	41,515	45,772	6,962	19,525	11,663	25,527	165,957
33.	Recreational and Cultural Services	32	95	719	756	2,372	10	158	64	682	4,888

TABLE 7 - NET COMBINED GENERAL AND CAPITAL EXPENDITURE

For Fiscal Years Ended Nearest December 31, 1948

(Continued)

No.	Function	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
	Education										
34.	Schools Operated by Local Authorities	574	4,600	2,560	18,782(b)	36,165	3,932	6,819	8,555	13,488	95,475
35.	Universities, Colleges and Other Schools	89	609	557	13,946	8,685	1,410	2,259	2,759	2,750	53,024
36.	Education of the Handicapped	6	81	24	60	510	45	101	53	136	1,016
37.	Employment Training Programmes	55	58	67	2,186	388	161	- 56	- 9	114	2,964
38.	Other	33	522	125	2,984	2,815	247	597	550	1,378	9,251
39.	Sub-Total Items 34 to 38	757	5,870	3,313	37,958	48,563	5,795	9,720	11,908	17,846	141,730
	Natural Resources and Primary Industries										
40.	Fish and Game	14	219	415	2,023	2,186	420	244	182	593	6,296
41.	Forests	11	662	1,212	4,526	10,229	991	326	595	3,920	22,472
42.	Lands	129	859	929	18,134	6,395	2,304	2,376	2,274	2,022	35,422
43.	Minerals and Mines	-	520	75	772	680	129	160	380	646	3,562
44.	Other	4	134	101	4,255	133	703	1,277	659	303	7,569
45.	Sub-Total Items 40 to 44	158	2,394	2,732	29,710	19,623	4,547	4,383	4,090	7,484	75,121
46.	Trade and Industrial Development	39	463	194	1,604	774	151	228	388	513	4,354
47.	Local Government Planning and Development	3	50	20	146	169	78	338	166	300	1,270
48.	Debt Charges (c)	880	4,441	6,507	15,547	34,397	4,280	5,824	3,155	13,100	88,151 D.R. 36,440 O.D.C. 51,691
	Contributions to Municipal Governments										
49.	Shared-Revenue	-	-	-	-	210	14	-	71	6,364	6,659
50.	Subsidies	42	408	2,056	-	3,625	-	-	-	-	6,131
51.	Sub-Total Items 49 and 50	42	408	2,056	-	3,835	14	-	71	6,364	12,790
52.	Contributions to Government Enterprises	73	-	-	1,090	8,029	34	-	708	-	9,934
53.	Other Expenditures	45	290	51	2,338	113	36	116	62	3,401	6,452
54.	Sub-Total Items 1 to 53	5,915	44,346	42,484	232,859	250,722	35,858	54,948	55,851	109,505	832,486
	Non-Expense and Surplus Payments										
55.	Refunds of Previous Year's Revenue	2	-	-	-	15	39	3	87	45	191
56.	Repayments of Advances	-	-	-	-	-	-	115	-	-	115
57.	Other	-	-	-	1,168	1	-	309	-	-	1,478
58.	Sub-Total Items 55 to 57	2	-	-	1,168	16	39	427	87	45	1,784
59.	Total Net General and Capital Expenditure	5,915	44,346	42,484	234,027	250,738	35,897	55,375	55,938	109,550	834,270
	Net Retirement Fund Above Capital	349	1,291	2,239	4,208	15,863	3,302	751	140	8,057	36,480
		5,526	43,655	40,245	229,819	335,175	33,595	34,614	55,198	101,453	797,630
		5,741	49,882	46,811	60,67	53,04	7,667	6,711	6,75	7,610	61,322

(a) Includes expenditures on public buildings serving a number of functions.

(b) See footnote (b) Table 2.

(c) Includes provision for debt retirement. See Table 5.

TABLE 8 - NET DIRECT AND INDIRECT & DEBT (Less Sinking Funds)

As at Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

No.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>Direct Debt</u>										
1. Bonded Debt	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978
2. Less Sinking Funds	1,833	13,200(a)	22,044	85,771	48,530	24,092	44,053	-	24,536	264,059
3. Sub-Total Items 1 - 2	12,040	111,270	115,923	352,129	534,819	50,594	98,407	108,289	119,448	1,502,919
Treasury Bills (held by)										
4. Dominion	-	-	-	-	-	18,804	41,793	12,537	24,347	97,481
5. Others	-	-	3,500	7,100	-	7,340	6,262	-	15,670	39,872
6. Sub-Total Items 4 - 5	-	-	3,500	7,100	-	26,144	48,055	12,537	40,017	137,353
7. Savings Certificates and Deposits	1,561	-	-	-	64,408	-	-	1,051	-	67,020
8. Temporary Loans and Overdrafts	-	1,485	5,897	-	-	-	-	-	-	7,382
9. Bonds (or Debentures) Due	-	270	156	-	-	1	-	-	12	-
10. Bonds (or Debenture) Interest Due	-	142	-	187	-	-	-	-	629	-
Accounts and Other Payables (b)										
11. Trust Funds and Other Deposits	31	-	246	7,080	16,118	2,271	1,914	6,075	6,000	39,735
12. Other	42	4,865	61	15,190	4,934	149	2,027	4,042	13,456	44,766
13. Sub-Total Items 11 - 12	73	4,865	307	22,270	21,052	2,420	3,941	10,117	19,456	84,501
14. Accrued Interest and Other Accrued Expenditures (c)	-	850	1,670	3,407	7,262	2,088	1,102	1,192	2,048	19,619
15. Total Net Direct Debt (less Sinking Funds)	13,674	118,882	127,453	385,093	627,542(d)	81,246	151,505	133,827	180,969	1,820,191
<u>Indirect Debt</u>										
16. Guaranteed Bonds or Debentures	-	1,184	2,871	240,716	249,339	935	330	38	7,010	502,423
17. Less Sinking Funds	-	91	270	182	12	-	284	-	2,624	3,463
18. Sub-Total Items 16 - 17	-	1,093	2,601	240,534	249,327	935	46	38	4,386	498,960
19. Guaranteed Bank Loans	25	717	5,332	1,030	6,999	-	40	1,859	-	16,002
Other Guarantees										
20. Municipal Improvement Assistance Act Loans	5	495	327	1,447	-	105	525	449	1,370	4,723
21. Other	-	-	-	41,042(e)	2,900	-	41	-	841	44,824
22. Total Net Indirect Debt (less Sinking Funds)	30	2,305	8,260	284,053	259,226	1,040	652	2,346	6,597	564,509
23. Total Net Direct and Indirect Debt (less Sinking Funds)	13,704	121,187	135,713	669,146	886,768	82,286	152,157	136,173	187,566	2,384,700

(a) Excludes sinking fund investments of \$3,587,000 held by N. S. Power Commission.

Include - in direct debt.

(b) Includes mortgages and other contracts payable.

* - future debt if not

(c) Includes amounts accrued but not due as distinct from items 9 and 10.

(d) Includes commitments on Public Charities Fund and on various appropriations payable to institutions.

(d) Includes Province of Ontario Savings Office. - Govt Ent.

TABLE 9 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT
As At Fiscal Years Ended December 31, 1948
(Thousands of Dollars)

See Appendix D

NO.	P.E.I.	N.S.	N.B.	QUE.	CNT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
<u>DIRECT</u>										
1. Cash on Hand and in Banks	748	-	-	2,314	5,451	12,647	9,818	29,249(f)	25,602	85,829
2. Investments	-	10,012	419	-	4,896	22,745	25,978	23,860	15,447	103,357
3. Taxes Receivable	-	675	610	-	2,510	-	1,455	1,243	1,840	8,333
4. Accounts, Advances, Loans and Interest Receivable (a)	536	28,933	22,696	97,412	146,249	47,612	73,152	60,085	159,531	636,206
5. Inventories	38	1,979	272	-	3,707	496	2,220	1,664	3,183	13,559
6. Properties Held for Sale	-	-	-	-	-	-	-	-	3,732	3,732
7. Accrued Revenue	-	115	-	167	-	-	3	10	-	295
8. Prepaid Charges	-	78	14	-	35	1	2	71	51	252
9. Deferred Charges	-	763	690	4,181	4,834	239	7,237	989	1,888	20,821
10. Fixed Assets	14,675	110,810	110,459(b)	407,450	552,312	61,499(b)	75,392(b)	125,520(b)	149,937	1,608,054
11. Sub-Total Items 1-10	15,997	153,365	135,160	511,524	719,994	145,239	195,257	242,091	361,211	2,480,438
12. Deficits, Extra-Ordinary Expenses Capitalized and Other Intangibles	+ 1,110	3,662	10,651	146,247	35,152	10,357	29,313	39,222	1,070	276,784
13. Less Surpluses, Reserves, Unexpended Balances and Deferred Revenues (c)	- 3,433	38,145	18,358	272,678	127,604	74,350	73,065	148,086	181,312	937,031
14. Total Represented by Direct Debt	13,674	118,882	127,453	385,093	627,542(d)	81,246	151,505	133,827	180,969	1,820,191
<u>INDIRECT</u>										
By Issuing Authority										
Bonds or Debentures of:										
15. Government Enterprises	-	400	-	159,394	248,422	-	-	-	-	408,216
16. Municipal and School Corporations	-	377	1,322	72,050	690	425	46	38	4,386	79,334
17. Other Bonds or Debentures	-	316	1,279	9,090	215	510	-	-	-	11,410
Bank Loans										
18. Government Enterprises	-	254	2,583	-	4,000	-	-	10	-	6,847
19. Municipal and School Corporations	-	35	1,533	-	-	-	-	-	-	1,568
20. Other Bank Loans	25	428	1,216	1,030	2,999	-	40	1,849	-	7,587
Other Guarantees										
21. Municipal Improvement Assistance Act Loans ..	5	495	327	1,447	-	105	525	449	1,370	4,723
22. Other	-	-	-	41,042(e)	2,900	-	41	-	841	44,824
23. Total Represented by Indirect Debt	30	2,305	8,260	284,053	259,226	1,040	652	2,346	6,597	564,509
24. Total Assets Offsetting Net Direct and Indirect Debt	13,704	121,187	135,713	669,146	886,768	82,286	152,157	136,173	187,566	2,384,700

(s) Includes agreements of sale and mortgages receivable.

(b) Includes expenditures on provincial universities.

(c) Deferred revenue includes unearned revenue.

(d) Includes Ontario Savings Office.

(e) Includes commitments on Public Charities Fund and on various appropriations payable to institutions.

(f) Includes \$641,000 set aside to discharge liabilities regarding debentures and debenture interest.

does not include port capital by private sources

TABLE 10 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL PUBLIC ACCOUNTS

As At Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

12.

NO.	P.E.I.(a)	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.
1. Total General Fund Assets Reconciled With Public Accounts									
2. Total Assets In Public Accounts Balance Sheet	-	142,503	180,606(b)	589,951	740,880	235,579	549,747	257,673	405,750
Deduct:									
3. To Offset Cash Against Overdrafts	-	88	1	-	45	4,259	-	-	-
4. To Offset Overdrafts and Unpaid Checks Against Cash	-	-	-	45	4,259	-	-	-	-
5. To Offset Surplus Against Deficit	-	-	5,395	-	-	-	22,981	-	-
6. To Offset Deficit Against Surplus	-	-	-	-	-	-	-	-	207
7. Interfund Balances	-	50	7,279	-	1,835	8,404	67,472	217	8,070
8. Trust Funds	-	8,545	-	-	-	28,177	53,498	70,586	28,580
9. Dominion of Canada	-	1,055	529	2,529	4,273	7,632	8,107	-	-
10. Premium and Discount on Sinking Funds	-	-	-	685	-	-	-	-	-
11. Replacement Funds	-	-	-	-	-	2,108	-	-	-
12. To Offset Advances Against Sinking Fund Reserves	-	-	-	-	-	-	-	-	-
13. Unsold Lands	-	-	-	-	-	15,044	-	-	-
14. To Deduct Assets of Alberta Government Telephones <i>Govt. Ent.</i>	-	-	-	-	-	-	28,985(c)	-	-
15. To Eliminate Assets of Liquor Control Board	-	-	-	-	-	-	2,567(c)	-	-
16. Total Deductions	-	4,738	13,204	5,059	10,565	61,565	132,058	102,153	56,857
Add:									
17. Special or Administrative Funds	-	62	-	-	7,534	4,529	478	250	5,027
18. Trust Accounts	-	-	-	-	-	1,021	25,574	13,829	-
19. Working Capital Funds	-	-	-	-	-	114(d)	-	-	5,506 (d)
20. Reserve For Bad Debts Offset Against Assets By Province ...	-	526	13	6,786	-	-	24,351	18,106	-
21. Reserve For Depreciation Offset Against Assets By Province	-	-	-	-	-	-	1,737	6,951	9,591
22. Sinking Fund Reserves Offset Against Assets	-	-	-	98,487	-	-	-	-	-
23. Other Reserves	-	-	-	-	17,097	-	-	67,892	-
24. Sinking Fund Assets Offset Against Liabilities	-	-	-	86,456	48,550	-	-	-	-
25. Receivables Offset By Province Against Debt	-	-	580	-	-	-	-	-	-
26. Payables Offset By Province Against Assets	-	-	59	-	-	-	770	320	-
27. Premiums on Debentures Offset Against Discount	-	-	-	-	-	-	-	-	-
28. Surplus Offset By Province Against Assets	-	51,874	-	164,718	-	-	24	-	-
29. Unpaid Instalments on Purchase Price of Properties	-	-	-	205	-	-	-	-	-
30. Profit on Sale of Capital Investments	-	-	1	-	-	10	-	-	-
31. To Include Advances to Government Telephones	-	-	-	-	-	-	-	19,085(c)	-
32. Total Additions	-	32,462	453	356,650	73,161	5,674	50,954	126,593	17,924
33. Total General Fund Assets	-	170,227	167,855	745,542	803,676	179,688	268,625	281,915	586,817
Deduct:									
34. Surpluses, Reserves, Unexpended Balances and Deferred Revenues (See Item 15, Table 9)	-	58,145	18,558	272,678	127,604	74,350	73,065	148,086	181,312
35. Sinking Funds (See Item 2, Table 8)	-	13,200	22,044	85,771	48,530	24,092	44,053	-	24,536
36. Total Assets Represented by Direct Debt (See Item 15, Table 8)	-	118,882	127,453	385,093	627,542	81,246	151,505	135,827	180,969

(a) The Public Accounts of This Province do not Include a Statement of Assets

(b) Total of Capital Fund and Revenue Fund balance sheets was used rather than Consolidated Balance Sheet.

(c) See Introduction Page III.

(d) Various Post Book Bureau, B.C. - Equipment Fund, Kings Printer and Tax Book Branch.

TABLE 11 - RECONCILIATION OF GROSS GENERAL REVENUE WITH PROVINCIAL ORDINARY REVENUE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(a)	B.C.
1.	Provincial Ordinary Revenue Per Public Accounts	5,688	33,502	27,071	182,473	215,470	37,522	55,623	70,445	92,001
Add:										
	Adjustments to a "Gross" Basis									
2.	(a) Revenue Deducted from Expenditure in Public Accounts ...	-	6,495	6,928	31,593	31,660	5,077	839	6	19,753
3.	(b) Expenditures Deducted from Revenue in Public Accounts ..	10	293	4	332	-	-	3,789	-	-
4.	Items Credited to Surplus Account by Province	-	-	-	-	-	-	-	-	-
5.	Capital Account Revenue of an Ordinary Nature	135	-	-	-	-	146	345	-	-
6.	Profits of Working Capital Funds not Taken into Revenue in Public Accounts	1	-	-	-	-	8	14	-	-
7.	Unremitted Liquor Profits	-	-	-	-	294	200	4,546	155	-
8.	Total Additions	146	6,788	6,932	31,925	31,954	5,431	9,533	161	19,753
Deduct:										
9.	Refunds of Current Year's Expenditure Included in Revenue in Public Accounts	-	-	-	-	-	-	-	-	-
10.	Refunds of Current Year's Revenue Included in Expenditure in Public Accounts	182	-	-	-	-	-	-	-	-
11.	Sinking Fund Earnings Included in Revenue in Public Accounts.	-	-	-	2,159	-	-	-	-	-
12.	Adjustments of Working Capital Fund Accounts to a Net "Profit or Loss Basis"	-	-	-	-	-	-	-	-	-
13.	(a) Gross Revenues of Funds Offset Against Gross Expenditures	-	73	44	-	-	-	-	-	-
14.	(b) Gross Expenditures of Funds Offset Against Gross Revenues	-	-	-	-	-	-	-	-	-
15.	Over-Remitted Profits of W.C. Funds	-	-	-	-	-	-	2	-	-
16.	Profits of Working Capital Funds Offset Against Expenditure	1	11	-	-	-	8	24	21	31
17.	Contributions from Special Funds and Selected Trust Accounts Offset Against Fund	-	-	-	76	7	983	1,568	65	182
18.	Contributions from Other Funds Offset Against Provincial Expenditures	-	-	-	-	-	-	-	-	-
	Total Deductions	183	84	44	2,235	7	991	1,594	86	213
20.	Revenues of Special Funds and Selected Trust Accounts	236	47	67	19,351	10,934	2,895	2,664	827	11,959
21.	Less Inter-Fund Eliminations	190	-	-	6	3,450	750	-	-	3,831
22.	Gross General Revenue	5,697	40,253	34,026	231,508	254,901	44,107	66,226	71,347	119,669

(a) Excludes Debt Reorganization Program.

TABLE 12 - RECONCILIATION OF GROSS GENERAL EXPENDITURE WITH ORDINARY EXPENDITURE PER PUBLIC ACCOUNTS

For Fiscal Years Ended Nearest December 31, 1948.

(Thousands of Dollars)

No.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(a)	B.C.
1. Provincial Ordinary Expenditure Per Public Accounts	4,979	27,336	25,039	160,701	206,256	34,075	54,609	44,995	87,436
Add:									
Adjustments to a "Gross" Basis									
2. (a) Expenditures Deducted from Revenues in Public Accounts ..	10	293	4	332	-	5,077	3,789	-	-
3. (b) Revenues Deducted from Expenditures in Public Accounts ..	-	6,495	6,928	31,593	31,660	-	839	6	19,753
4. Items Charged to Surplus Account	-	1,291	-	-	-	-	-	-	-
5. Capital Account Expenditure of an Ordinary Nature	246	-	-	-	14,077	-	1,305	853	4,217
6. Deficits of Working Capital Funds not taken into Expenditure ..	-	-	-	-	-	-	106	-	-
7. Deficits of Government Enterprises not taken into Expenditure	-	-	-	-	-	-	-	-	-
8. Total Additions	256	8,079	6,932	31,925	45,737	5,077	6,039	859	23,970
Deduct:									
9. Refunds of Current Years' Revenue included in Expenditure in Public Accounts	182	-	-	-	-	-	-	-	-
10. Refunds of Current Years' Expenditure included in Revenue in Public Accounts	-	-	-	-	-	-	-	-	-
11. Adjustments of Working Capital Funds Accounts to a "Net" Profit or Loss Basis									
12. (a) Gross Expenditures of Funds Offset against Gross Revenue	-	-	-	-	-	-	-	-	-
13. (b) Gross Revenues of Funds Offset against Gross Expenditures	-	73	-	-	-	-	-	-	-
14. Over remitted profits of W.C. Funds	-	-	-	-	-	-	-	-	-
15. Profits of Working Capital Funds Offset against Expenditure ..	1	11	44	-	-	8	24	21	31
16. Contributions to Special Funds and Selected Trust Accounts									
17. Offset Against Fund	190	-	-	6	3,450	750	-	-	3,831
18. Contributions from Other Funds Offset against Expenditure	-	-	-	-	-	-	-	-	-
19. Contributions to Liquor Boards Offset against Liquor Profits ..	-	-	-	-	-	-	-	-	-
20. Sinking Fund Earnings Applied to Debenture Retirement	-	-	-	2,157	-	-	-	-	-
21. Total Deductions	373	84	44	2,163	3,450	758	24	21	3,862
22. Expenditures of Special Funds and Selected Trust Accounts ...	224	40	249	7,235	9,523	1,771	1,673	1,676	5,965
23. Less Inter-Fund Eliminations	-	-	-	76	7	983	1,568	65	182
24. Gross General Expenditure	5,086	35,371	32,176	197,622	258,059	39,182	60,729	47,444	113,327

(a) Excludes Debt Reorganization Program.

TABLE 1A - SPECIFIED AMOUNTS RECEIVED FROM OTHER GOVERNMENTS

for Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1. Dominion-Provincial Tax Agreement	1,800	10,627	8,378	-	-	15,410	14,070	14,021	21,366	84,272
2. Subsidies	657	2,005	1,652	2,759	3,155	1,715	2,041	2,018	1,003	16,965
Grants-in-Aid and Shared-Cost Contributions From Dominion										
3. Vital Statistics	-	5	5	20	18	5	4	5	12	68
4. Venereal Disease	4	3	8	51	55	6	11	11	36	185
5. Other Health Grants	118	61	-	1,459	1,060	332	546	51	765	4,392
6. Old Age Pensions	593	4,619	3,906	16,274	20,292	4,127	4,115	3,796	6,364	64,086
7. Blind Pensions	31	217	251	959	584	134	124	101	147	2,508
8. Physical Fitness Program	2	12	6	...	...	7	56	9	16	88
9. Education Grants	64	360	326	2,112	1,064	227	551	477	755	5,936
10. Farm Labour	1	1	1	15	100	4	42	40	28	230
11. Lime for Soil Amendment Purposes	24	77	86	..	14	...	...	...	16	217
12. Other Agricultural Grants	-	404(a)	24	556(b)	6	-	5	2	5	1,004
13. Other	4	3	-	8	3	2	70	-	6,190	6,280
14. Sub-Total Items 3 to 13	841	5,760	4,611	21,434	23,176	4,842	5,504	4,492	14,334	84,994
From Municipalities										
15. Highways Roads and Bridges	-	R-96	-	-	-	-	-	-	5	99
16. Hospital Grants	1	-	-	-	-	-	-	-	-	1
17. Health and Social Welfare Units	-	-	-	209	-	88	-	-	84	381
18. Old Age Pensions	-	-	-	-	-	-	-	353	-	353
19. Blind Pensions	-	-	-	-	-	-	-	9	-	9
20. Mothers' Allowances	-	-	-	-	-	-	-	162	-	162
21. Child Welfare	-	-	-	-	-	-	-	79	-	79
22. Public Charities Fund	-	-	-	3,627	-	-	-	-	-	3,627
23. Vocational Training	-	1	-	-	-	-	-	-	-	1
24. Other	-	-	-	7	-	-	-	-	-	7
25. Sub-Total Items 15 to 24	1	97	-	5,845	-	88	-	583	87	4,699
Reimbursements of Expenditure										
From Dominion										
26. Roads	-	68	-	-	-	151	-	636(c)	21	876
From Provinces										
27. Maintenance of Sanatoria Patients	-	-	-	-	52	-	-	-	-	52
28. Oil Age Pensions	3	19	18	69	205	57	64	120	531	1,084
29. Blind Pensions	-	1	1	3	5	2	1	5	8	24
30. Other	-	-	-	168	-	-	6	-	1	173
From Municipalities										
31. Policing Services	-	-	-	-	226	-	-	4	387	617
32. Highways	-	-	-	-	-	-	1	-	-	1
33. Administration of Improvement Districts	-	-	-	-	-	-	118	-	-	113
34. Unemployment Relief - Local Improvement and Municipal Districts	-	-	-	-	-	-	-	244	-	244
35. Other	-	-	-	-	-	-	-	62	-	62
36. Sub-Total Items 26 to 35	5	88	19	238	486	210	185	1,069	948	3,246
Sundry										
From Municipalities										
37. Highway Tax	-	341	-	-	-	-	-	-	-	341
38. Municipal Commissioner's Levy	-	-	-	-	-	1,386	-	-	-	1,386
39. Total Contributions From Other Governments ..	5,302	18,918	14,640	28,254	26,817	21,651	21,900	22,183	38,538	195,903
SUMMARY										
40. Dominion	5,298	18,460	14,621	24,173	26,331	20,118	21,615	21,167	37,524	187,107
41. Other Provinces	3	20	19	238	260	59	71	123	540	1,355
42. Municipalities	1	438	-	3,845	226	1,474	114	993	474	7,485
43. Total All Governments	5,302	18,918	14,640	28,254	26,817	21,651	21,900	22,183	38,538	195,903

(a) Includes payments under Apple Tree Removal Policy, \$356,000.

(b) Includes aid to maple sugar industry, \$276,000.

(c) Re Great Slave Lake road.

TABLE 14 - SPECIFIED AMOUNTS PAID TO OTHER GOVERNMENTSFor Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL	
Subsidies											
1.	To Municipalities										
1.	Mining Municipalities	-	-	-	180	-	-	-	-	180	
2.	One Mill to Cities, Towns, Townships and Villages	-	-	-	3,445	-	-	-	-	3,445	
3.	Other	42	408	2,056	-	-	-	-	-	2,506	
4.	Total Subsidies	42	408	2,056	-	5,625	-	-	-	6,151	
Grants in Aid and Shared Cost Contributions											
5.	To Dominion										
5.	Sundry	-	-	-	74	75	4	-	-	151	
6.	To Municipalities										
6.	Fire Department Grants	2	-	-	-	-	-	-	-	2	
7.	Fire Prevention Grants	-	-	-	250	-	-	-	-	250	
8.	Highways Roads and Bridges	-	-	5,576	16,786	1,682	560	853	60	25,517	
9.	Public Health	-	-	-	4	674	-	174	-	852	
10.	Hospital Care	-	-	-	975	-	1	-	219	1,195	
11.	Aid to Unemployables	-	-	-	2,212	-	-	95	-	2,305	
12.	Child Welfare	-	-	17	-	152	-	-	-	169	
13.	Schools Operated by Local Authorities	-	3,348	1,726	11,195	35,120	3,647	6,310	8,120	12,467	81,933
14.	Universities Colleges and Other Schools	-	-	-	-	-	-	-	-	20	
15.	Lands: Settlement and Agriculture	-	-	-	46	86	87	-	-	221	
16.	Winter Roads Maintenance Fund	-	-	140(a)	-	-	-	-	-	140	
17.	Sundry Other	-	-	2	78	112	522	1,786	135	579	3,014
18.	Total Grants-in-Aid and Shared Cost Contributions ...	2	3,348	1,885	16,949	56,191	5,811	8,855	9,201	13,347	115,569
Shared Revenue											
19.	To Municipalities										
19.	Shared Revenue Contributions (b)	-	-	-	-	210	14	-	71	6,364	6,659
20.	Total Shared Revenue	-	-	-	-	210	14	-	71	6,364	6,659
Reimbursements											
21.	To Provinces										
21.	Aid to the Aged	5	20	25	116	103	170	420	242	78	1,177
22.	Aid to the Blind	-	1	1	5	3	4	11	4	1	30
23.	Other	-	-	-	-	21	-	-	-	-	21
24.	To Dominion										
24.	Police Protection R.C.M.P.	30	165	115	-	-	178	286	255	-	1,029
25.	Total Reimbursements	33	186	141	121	127	352	717	501	79	2,257
26.	Total Paid to Other Governments	77	3,942	4,082	17,070	60,153	6,177	9,552	9,773	19,790	130,616
SUMMARY											
27.	Dominion	50	165	115	-	74	251	290	255	-	1,180
28.	Other Provinces	5	21	26	121	127	174	431	246	79	1,228
29.	Municipalities	44	3,756	3,941	16,949	59,952	5,752	8,851	9,272	19,711	128,208
30.	Total All Governments	77	3,942	4,082	17,070	60,153	6,177	9,552	9,773	19,790	130,616

(a) Initial Payments under plan.

(b) Consists of: Ont.- Corporation Tax on Railways Paid to Municipalities, and Repaid by Municipalities in Hospital Fees.

Man.- Soldiers' Taxation Relief.

Alta.-Payment of Fines under the Government Liquor Control Act of Alberta.

B.C.- Municipalities Aid Act, Motor Vehicle Licenses \$1,657,000; Social Security and Municipal Aid Tax, \$4,707,000.

TABLE 15 - ACCOUNTS, ADVANCES, LOANS AND INTEREST RECEIVABLE BY SOURCE

As At Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

PROV.	DUE FROM								NATURE OF RECEIVABLE			
	Dominion Government	Other Provincial Governments	Municipal Corporations	School Corporations	Drainage or Irrigation Districts	Dyking Districts	Improvement Districts	Other Sources	Amount	Accounts	Advances and Loans	Agreements of Sale and Mortgages
P.R.I.	-	-	8	-	-	-	-	528	536	12	524	-
N.S.	6,109	-	398	463	-	-	-	21,963	28,933	8,643	20,290	-
N.B.	3,323	7	-	-	-	-	-	19,366	22,696	3,528	18,643	401
QUE.	-	-	9	-	-	-	-	97,403	97,412	36,642	52,985	7,785
ONT.	-	48	301	294	-	-	-	145,606	146,249	23,857	118,281	321
MAN.	1,519	15	4,081	3	-	-	-	41,994	47,612	1,647	45,118	847
SASK.	18	14	329	404	293	-	4,784	67,310	73,152	4,399	61,442	-
ALTA.	4,901	34	960	1,548	12,155	-	-	40,487	60,085	992	57,883	-
B.C.	-	-	183	-	-	764	-	158,584	159,531	3,149	155,741	639
TOTAL	15,870	118	6,269	2,712	12,448	764	4,784	593,241	636,206	82,869	530,907	2,208
												20,222

TABLE 16 - GROSS BONDED DEBT BY CURRENCY OF PAYMENT, ALL PROVINCES

Years Ended Nearest December 31, 1948

(Thousands of Dollars)

PAYABLE IN:	P.R.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Canada only	13,873	100,468	101,832	355,973	396,698	37,077	97,536	16,863	89,971	1,210,291
London (Eng.) only	-	798	4,025	5,727	-	8,041	-	4,092	7,275	29,959
London (Eng.) and Canada	-	-	2,974	-	-	541	5,206	-	-	8,721
New York only	-	-	-	-	-	-	-	-	-	-
New York and Canada	-	23,204	29,136	60,000	14,942	25,532	37,247	68,988	42,738	301,786
London (Eng.), New York and Canada	-	-	-	16,200	171,709	3,495	2,471	18,346	4,000	216,221
.....	-	-	-	-	-	-	-	-	-	-
Provincial Totals	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978

TABLE 17 - FUTURE BONDED DEBT PAYMENTS (3 YEARS) BY CURRENCY OF PAYMENTS

As At Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

PAYABLE IN (a)	P.E.I.		N.S.		N.B.		QUE.		ONT.		MAN.		SASK.		ALTA.		B.C.		TOTAL	
	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.	Princ.	Int.
1949																				
C. only	-	441	2,974	3,072	2	3,432	31,750(b)	11,276	28,054	12,589	4,665	1,371	609	3,942	295	948	1,558	2,764	69,907	39,835
L. only	-	-	798	24	1,713	150	-	258	-	-	-	328	-	-	-	236	-	364	2,511	1,360
L. & C. only.	-	-	-	-	-	144	-	-	-	-	541	11	-	217	-	-	-	-	541	372
N.Y. only ...	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
N.Y. & C. ...	-	-	-	1,120	20	1,144	16,000	1,976	-	747	-	1,144	31	1,713	-	3,547	3,534	1,902	19,585	13,203
L., N.Y. & C.	-	-	-	-	-	-	700	48	4,793	7,824	-	175	-	111	-	1,137	-	180	5,493	9,475
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	441	3,772	4,216	1,735	4,870	48,450	13,558	32,947	21,160	5,206	3,029	640	5,983	295	3,778	5,092	5,210	98,037	64,245
1950																				
C. only	923	435	13,466	2,901	7,503	3,432	700	10,557	22,050	11,400	842	1,189	16,320	3,875	14,782	689	6,328	2,716	82,914	37,194
L. only	-	-	-	-	-	116	-	258	-	-	6,712	194	-	-	4,092	135	-	364	10,604	1,067
L. & C.	-	-	-	-	-	144	-	-	-	-	-	-	3,410	217	-	-	-	3,410	361	
N. Y. only ..	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
N.Y. & C. ...	-	-	-	1,120	20	1,143	1,000	1,646	-	747	-	1,144	-	1,713	1,182	4,392	1,492	1,701	3,694	13,686
L., N.Y., & C.	-	-	-	-	-	-	500	10	4,960	7,613	-	175	-	111	-	816	4,000	180	9,460	8,905
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	923	435	13,466	4,021	7,523	4,835	2,200	12,471	27,010	19,760	7,554	2,702	19,730	5,916	20,056	6,032	11,820	5,041	110,282	61,213
1951																				
C. only	600	409	6,230	2,505	6,602	3,079	15,700	10,529	37,640	10,760	680	1,167	10,920	3,311	250	47	1,277	2,473	79,899	34,280
L. only	-	-	-	-	-	116	-	258	-	-	60	-	-	-	-	-	-	364	-	798
L. & C.	-	-	-	-	-	144	-	-	-	-	-	-	81	-	-	-	-	-	-	225
N.Y. only ..	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
N.Y. & C. ...	-	-	-	1,120	4,520	1,142	1,000	1,616	-	747	6,077	1,084	13,752	1,713	2,266	2,434	492	1,737	28,107	11,593
L., N.Y., & C.	-	-	-	-	-	-	-	-	5,068	7,395	-	175	-	111	-	-	-	-	5,068	7,681
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	600	409	6,230	3,625	11,122	4,481	16,700	12,403	42,708	18,902	6,757	2,486	24,672	5,216	2,516	2,481	1,769	4,574	113,074	54,577

(a) The Following Abbreviations Have Been Used: C., L., and N.Y. for Canada, London and New York Respectively.

(b) Includes \$18,700,000 Maturing November 1, 1961 Retired February 23, 1950.

TABLE 18 - BONDED DEBT BY INTEREST RATE

As at Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

RATE OF INTEREST %	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
NIL	-	-	-	-	904 (a)	-	-	-	-	904
1	-	-	-	-	-	-	-	-	-	-
1 1/8	-	-	-	-	-	-	-	-	-	-
1 1/4	-	-	-	-	2,000	-	-	-	-	2,000
1 3/8	-	-	-	-	2,000	-	-	-	-	2,000
1 1/2	-	-	-	-	-	-	-	-	-	-
1 5/8	-	-	-	-	2,000	-	-	-	-	2,000
1 3/4	-	-	-	-	2,000	-	-	-	-	2,000
1 7/8	-	-	-	-	4,000	-	-	-	-	4,000
2	-	3,250	5,500	15,000	-	-	-	18	-	23,768
2 1/8	-	-	-	-	4,000	-	-	-	-	4,000
2 1/4	450	-	9,500	-	2,000	2,200	-	1,139	1,600	16,889
2 3/8	-	-	-	-	4,000	-	-	-	-	4,000
2 1/2	-	5,375	4,750	18,700	20,000	-	-	172	5,754	54,751
2 5/8	-	-	-	-	22,000	-	-	-	-	22,000
2 3/4	2,750	11,575	24,750	-	67,550	7,127	-	5,872	36,505	156,129
3	6,925	29,242	18,100	165,375	135,394	7,450	17,015	7,438	20,091	407,030
3 1/8	-	-	-	-	2,000	-	-	-	-	2,000
3 1/4	1,000	26,886	14,500	77,800	37,000	3,990	8,717	14,075	-	183,968
3 1/2	-	24,938	9,213	64,178	21,000	900	3,427	79,575	16,470	219,701
3 3/4	-	-	3,079	1,050	-	-	23,033	-	-	27,162
4	2,250	-	8,528	36,161	41,601	16,839	24,219	-	9,261	138,859
4 1/4	-	-	-	17,850	-	-	-	-	-	17,850
4 1/2	100 (b)	8,019	10,157	26,371	93,990	21,391	32,900	-	27,393	220,321
4 3/4	-	-	6,035	-	35,700	261	-	-	-	41,996
5	248	15,185	13,793	15,415 (c)	84,210	7,022	19,975	-	26,910	182,758
5 1/4	-	-	-	-	-	-	-	-	-	-
5 1/2	150	-	10,062	-	-	7,500	5,194	-	-	22,906
6	-	-	-	-	-	6	7,980	-	-	7,986
TOTAL	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978
Average Coupon Rate(%)	3.18	3.42	3.55	3.36	3.64	4.07	4.20	3.37(d)	3.69	3.61

(a) Railway And Certificates, \$4,000; and 6% bonds of S.W. & A. Rwy. Co., \$900,000 assumed by province for principal only.

(b) Includes \$50,000 Provincial Sanatorium Commission

(c) Includes \$15,000,000 Banque Canadienne National on which no Interest is paid.

(d) Original interest rates have been used rather than reduced rates tendered under debt reorganization.

TABLE 19 - BONDED DEBT BY TERM OF ISSUE

As at Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

TERM OF ISSUE (YEARS)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1	-	-	-	-	-	180	180	-	-	360
2	-	250	-	-	-	180	7,895	250	-	8,575
3	-	375	4,500	-	2,000	580	9,080	250	200	16,985
4	-	3,875	-	-	8,300	580	530	295	200	13,580
5	450	375	10,000	15,000	18,600	580	1,430	296	5,500	52,231
6	-	375	7,250	-	8,000	380	640	2,516	427	19,588
7	1,350	4,375	-	-	7,700	480	440	2,579	1,277	18,201
8	1,000	5,375	-	300	9,350	3,180	440	2,650	6,277	28,572
9	1,000	375	-	-	9,150	480	439	2,724	1,277	15,445
9 1/2	-	1,592	-	-	-	-	-	-	-	1,592
10	-	2,974	5,600	2,050	6,050	480	12,340	2,799	6,624	38,917
11	-	3,673	-	1,000	27,550	100	-	2,633	1,027	35,983
12	1,575	20,026	15,341	53,475	17,000	1,910	2,200	2,721	1,027	115,275
12 1/2	2,250	5,086	-	9,680	-	-	-	-	-	17,016
13	2,000	2,485	328	1,000	3,000	100	-	2,812	1,027	12,752
14	2,000	10,572	6,250	29,700	15,750	100	5,900	2,906	1,027	72,205
14 1/2	-	-	-	15,000	-	-	-	-	-	15,000
15	1,750	17,283	8,000	155,670	47,540	11,921	3,500	3,018	6,027	254,709
16	-	375	2	51,700	3,750	-	8,000	2,794	800	67,421
17	-	375	3	19,700	58,995	3,507	3,000	2,883	800	89,263
18	-	375	9,002	1,700	29,150	-	-	2,992	1,112	44,351
19	-	375	3,003	1,700	7,221	-	3,000	3,099	1,112	19,510
19 1/2	-	-	-	-	4,500	-	-	-	-	4,500
20	498(a)	11,557	31,853	11,700	5,702	8,647	31,696	3,226	25,346	130,225
21	-	5,200	-	-	7,243	-	-	3,319	4,792	20,554
22	-	-	-	-	33,182	-	-	3,455	5,067	41,704
23	-	-	800	-	9,059	4,000	1,500	3,531	472	19,362
24	-	-	-	-	9,911	-	-	3,705	472	14,088
25	-	1,000	7,066	13,089	10,047	6,356	17,946	3,890	48,318	107,692
26	-	-	-	-	9,649	-	198	3,964	472	14,283
27	-	-	20	-	9,827	-	-	4,117	472	14,436
28	-	-	20	-	9,937	-	-	4,262	471	14,690
29	-	-	20	-	16,508	3	-	4,409	471	21,411
30	-	25,349	26,547	33,365	65,558	22,380	29,100	4,710	8,198	215,207
31	-	-	20	-	38,614	-	-	4,736	-	43,370
32	-	-	20	-	4,136	-	-	4,902	-	9,058
33	-	-	20	-	4,530	-	-	5,085	-	9,635
34	-	-	20	-	4,658	-	-	5,084	-	9,962
35	-	-	20	-	4,874	-	-	5,471	7,275	17,640
36	-	-	20	-	5,042	-	-	-	-	5,062
37	-	-	20	-	4,881	-	-	-	-	4,901
38	-	-	20	-	4,600	2,628	-	-	-	7,248
39	-	-	20	-	4,671	1,825	-	-	-	6,516
40	-	-	20	20,121	36,210	4,129	1,796	6	6,417	70,411
41	-	-	1,732	1,950	-	-	3,410	-	-	5,380
50	-	798	450	-	-	904	-	-	-	1,248
Unclassified	-	-	-	-	-	-	-	-	-	904
TOTAL	13,873	124,470	137,967	437,900	583,349	74,686	142,460	108,289	143,984	1,766,978
Average Term of Issue (Years)	12.0	17.0	18.2	17.2	21.2	23.3	19.4	22.3	21.7	19.8

(a) Includes \$50,000 Provincial Sanatorium Commission.

TABLE 20 - CHANGES IN BONDED DEBT BY CURRENCY OF PAYMENT (a)

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.		Canada only	London(Eng.) only	London(Eng.) and Canada	New York only	New York and Canada	London(Eng.) New York and Canada	Total
	Prince Edward Island							
1.	New Issues	4,000	-	-	-	-	-	4,000
2.	Retirements	1,150	-	-	-	-	-	1,150
	Nova Scotia							
5.	New Issues	30,500	-	-	-	-	-	30,500
4.	Retirements	375	-	-	-	5,000	-	5,375
	New Brunswick							
5.	New Issues	24,000	-	-	-	-	-	24,000
6.	Retirements	2,594	-	-	-	7,320	-	9,714
	Quebec							
7.	New Issues	58,725	-	-	-	-	-	58,725
8.	Retirements	9,500	-	-	-	1,000	600	11,100
	Ontario							
9.	New Issues	95,600	-	-	-	-	-	95,600
10.	Retirements	82,341	-	-	3,000	-	4,757	90,098
	Manitoba							
11.	New Issues	12,490	-	-	-	-	-	12,490
12.	Retirements	610	-	-	-	-	-	610
	Saskatchewan							
13.	New Issues	19,052	-	-	-	-	-	19,052
14.	Retirements	12,186	-	2,684	-	31	-	14,901
	Alberta (b)							
15.	New Issues	21	1	-	-	145	30	197
16.	Retirements	315	1	-	-	127	30	473
	British Columbia							
17.	New Issues	18,275	-	-	-	-	-	18,275
18.	Retirements	1,685	-	-	-	5,492	-	5,175
20.	TOTAL NEW ISSUES	262,643	1	-	-	145	50	262,819
	TOTAL RETIREMENTS	110,554	1	2,684	3,000	16,970	5,387	138,596

(a) At par value

(b) Includes exchanges under debt reorganization.

TABLE 21 - CHANGES IN BONDED DEBT BY INTEREST RATE(a)

2.

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

Minus signs closer?

INTEREST RATE %	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA. (b)	B.C.	TOTAL
NIL	-	-	-	-	-	13	-	-	-	13
1	-	-	-	-	-	-	-	-	-	-
1 1/8	-	-	-	-	-	2,000	-	-	-	2,000
1 1/4	-	-	-	-	-	3,000	-	-	-	3,000
1 3/8	-	-	-	-	-	-	-	-	-	-
1 1/2	-	-	-	-	-	16,000	-	-	-	16,000
1 5/8	-	-	-	-	-	-	-	-	-	-
1 3/4	-	-	-	-	-	-	-	-	-	-
1 7/8	-	-	-	-	-	-	-	-	-	-
2	-	-	375	-	-	-	-	-	-	375
2 1/8	-	-	-	-	-	-	-	-	-	-
2 1/4	-	-	-	5,500	-	-	-	-	500	6,694
2 3/8	-	-	-	-	-	-	-	-	-	-
2 1/2	-	3,500	2,000	-	9,000	-	-	-	-	14,500
2 5/8	-	-	-	-	-	-	-	-	-	-
2 3/4	-	-	2,000	-	550	1,800	-	-	5,000	9,350
3	3,000	9,000	5,000	57,725	77,950	6,700	440	-	12,225	172,040
3 1/4	920	18,000	12,000	- 300	- 9,250	3,990	4,617	-	-	29,977
3 1/2	- 400	-	2,974	- 8,500	-	- 100	- 150	197	- 133	- 6,112
3 3/4	-	-	-	-	-	-	803	-	-	803
4	- 500	-	- 2,216	- 1,300	- 1,420	-	- 1,417	- 3	- 170	- 7,026
4 1/2	- 170	- 5,000	- 1,972	-	- 14,178	-	- 151	- 93	- 322	- 21,886
5	-	-	-	-	- 36,137	- 100	- 11	- 67	- 3,000	- 39,315
5 1/2	-	-	-	-	-	-	-	8	-	8
6	-	-	-	-	-	- 10	-	8	-	18
TOTAL	2,850	25,125	14,286	47,625	5,502	11,880	4,131	- 276	13,100	124,223

(a) Decreases are indicated by symbol (-).

(b) Includes exchanges under debt reorganization plan. Interest rates shown for retirements undertaken under this program are those of the original issues.

TABLE 22 - BONDS ISSUED AND RETIRED(a) DURING YEAR BY YEAR OF MATURITY

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

YEAR OF MATURITY	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(b)	B.C.	TOTAL
1948	- 250	- 5,375	- 9,583	- 9,800	-71,250(c)	- 500	-5,356	-333	- 2,742	-105,189
9	- 400	-	-	- 1,300	-18,848	70	-9,104	-	- 2,300	- 31,882
1950	- 500	-	-	-	-	180	169	- 17	-	- 168
1	-	-	2,000	-	-	180	10,117	-	-	12,297
2	-	3,500	-	-	4,300	180	180	- 5	-	8,155
3	-	-	1,895	-	10,100	180	180	-	-	12,355
4	-	-	-	-	-	180	33	- 2	-	211
5	1,000	4,000	- 26	-	100	180	176	- 12	-	5,418
6	1,000	5,000	-	-	100	180	180	- 48	5,000	11,412
7	-	-	-	-	150	2,880	180	- 6	-	3,204
8	1,000	-	5,500	-	-	180	1,180	- 10	-	7,850
9	-	-	-	-	15,100	-	180	- 15	-	15,265
1960	-	-	6,500	-	-	-	-	- 1	-	6,499
1	1,000	-	-	-	-	-	2,200	- 16	-	3,184
2	-	8,000	-	-	750	-	-	3	-	8,686
3	-	10,000	-	23,725	-	3,990	3,499	6	-	41,154
4	-	-	-	-	-	4,000	-	1	-	4,001
5	-	-	-	35,000	40,000	-	-	17	-	75,017
6	-	-	-	-	25,000	-	-	7	-	25,007
7	-	-	-	-	-	-	-	10	-	10
8	-	-	5,000	-	-	-	317	20	500	5,837
9	-	-	-	-	-	-	-	4	-	4
1970	-	-	-	-	-	-	-	5	4,775	4,780
1	-	-	-	-	-	-	-	2	-	2
2	-	-	-	-	-	-	-	36	-	36
3	-	-	-	-	-	-	-	29	7,000	7,029
4	-	-	-	-	-	-	-	-	1,000	1,000
5	-	-	-	-	-	-	-	7	-	7
6	-	-	-	-	-	-	-	12	-	12
7	-	-	-	-	-	-	-	6	-	6
8	-	-	3,000	-	-	-	-	17	-	3,017
9	-	-	-	-	-	-	-	5	-	5
1980	-	-	-	-	-	-	-	2	-	2
Net changes during year	2,850	25,125	14,286	47,625	5,502	11,880	4,131	-276	13,100	124,223

(a) Figures Relating to Retirements Are Preceded by Symbol (-).

(b) Includes Exchanges Under Debt Reorganization Plan.

(c) Includes \$142,000 Bonds of Niagara Park Commission Retired December 31, 1947.

TABLE 23 - PROCEEDS FROM BONDS ISSUES AND RETIREMENTS DURING YEAR

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

NO.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.(a)	B.C.	TOTAL
New Issues										
1. Par Value	4,000	30,500	24,000	58,725	95,600	12,490	19,032(b)	197	18,275	243,787
2. Gross Proceeds	5,957	30,174	25,621	57,907	95,838	12,452	..	197	18,086	240,252
3. Average Selling Price (\$)	98.92	98.95	98.42	98.61	98.18	99.69	..	..	98.97	
4. Effective Yield Rate (%)	5.10	5.12	3.18	3.04	3.06	3.05	..	..	2.98	
Retirements										
5. Par Value	1,150	5,375	9,714	11,100	90,098	61D	14,901	473	5,175	138,596

(a) Includes exchanges under Debt Reorganization plan.

(b) Excluded from total "Par Value" in order to present a truer relationship between total "Par Value" and total "Gross Proceeds".

TABLE 24 - TREASURY BILLS OUTSTANDING BY HOLDING AUTHORITY AND INTEREST RATE

As at Fiscal Year Ends Nearest December 31, 1948

(Thousands of Dollars)

NO.	HLD BY	Interest Rate (%)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1. Dominion	Nil	-	-	-	-	-	-	5,258	-	5,121	24,547	34,726
2.	2 5/8	-	-	-	-	-	-	13,546	40,278	7,416	-	61,240
3.	3	-	-	-	-	-	-	-	1,488	-	-	1,488
4.	5 1/2	-	-	-	-	-	-	-	27	-	-	27
5. Own Sinking Fund	2 1/2	-	-	-	-	-	-	-	1,600	-	-	1,600
6.	3	-	-	-	-	-	-	-	-	-	425	425
7. Other Provincial Funds	1	-	-	-	-	-	-	-	-	-	-	-
8.	2	-	-	-	-	-	-	-	-	-	-	-
9.	2 1/2	-	-	-	-	-	-	-	500	-	-	500
10. Banks and Other Investors	1 1/4	-	-	-	-	-	-	4,040	-	-	-	4,040
11.	1 2/5	-	-	-	-	-	-	5,500	-	-	-	5,500
12.	1 3/4	-	-	-	-	7,100	-	-	-	-	-	7,100
13.	2	-	-	-	-	-	-	-	-	-	15,245	15,245
14.	2 1/2	-	-	-	3,500	-	-	-	4,362	-	-	7,862
15. TOTAL			-	-	3,500	7,100	-	26,144	48,055	12,537	40,017	137,757
16. Summary by Interest Rates	Nil	-	-	-	-	-	-	5,258	-	5,121	24,547	34,726
17.	1	-	-	-	-	-	-	-	-	-	-	-
18.	1 1/4	-	-	-	-	-	-	4,040	-	-	-	4,040
19.	1 2/5	-	-	-	-	-	-	5,500	-	-	-	5,500
20.	1 3/4	-	-	-	-	7,100	-	-	-	-	-	7,100
21.	2	-	-	-	-	-	-	-	-	-	15,245	15,245
22.	2 1/2	-	-	-	3,500	-	-	-	6,262	-	-	9,762
23.	2 5/8	-	-	-	-	-	-	13,546	40,278	7,416	-	61,240
24.	3	-	-	-	-	-	-	-	1,488	-	425	1,915
25.	5 1/2	-	-	-	-	-	-	-	27	-	-	27
26. TOTAL			-	-	3,500	7,100	-	26,144	48,055	12,537	40,017	137,757

TABLE 25 - CHANGES IN GUARANTEED DEBT DURING YEAR

For Fiscal Years Ended Nearest December 31, 1948

(Thousands of Dollars)

No.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Guaranteed Debt Entered Into										
Bonds or Debentures of:										
1. Government Enterprises	-	-	-	11,040	85,000	-	-	-	-	96,040
2. Municipalities and Schools	-	150	1,128	2,924	-	-	-	-	281	4,495
3. Other	-	-	-	-	-	-	-	-	-	-
4. Sub-Total Items 1-3	-	150	1,128	15,964	85,000	-	-	-	281	100,553
Bank Loans of:										
5. Government Enterprises	-	-	1,670	-	4,000	-	-	-	-	5,670
6. Municipalities and Schools	-	-	919	-	-	-	-	-	-	919
7. Other	-	8	759	75	612	1	-	1,241	155	2,829
8. Sub-Total Items 5-7	-	8	3,328	75	4,612	1	-	1,241	155	9,418
Other:										
9. Municipal Improvement Assistance Act Loans	-	-	-	-	-	-	-	-	-	-
10. Other	-	-	-	14,596	-	-	41	-	595	15,052
11. Sub-Total Items 9-10	-	-	-	14,596	-	-	41	-	595	15,052
12. Total Guaranteed Debt Entered Into	-	158	4,456	28,455	89,612	1	41	1,241	1,029	124,985
 Reduction in Guaranteed Debt										
Bonds or Debentures of:										
13. Government Enterprises	-	100	-	15,871	12,455	-	-	-	-	25,404
14. Municipalities and Schools	-	80	2	58	110	199	9	19	5	462
15. Other	-	8	16	178	7	10	-	-	-	219
16. Sub Total Items 13-15	-	188	18	14,087	12,550	209	9	19	5	27,085
Bank Loans of:										
17. Government Enterprises	-	1,515	19	-	182	-	-	-	-	1,714
18. Municipalities And Schools	-	5	78	-	-	-	-	-	-	78
19. Other	10	51	91	161	49	-	-	180	-	492
20. Sub Total Items 17-19	10	1,569	183	161	231	-	-	180	-	2,284
Other:										
21. Municipal Improvement Assistance Act Loans ..	-	19	19	44	-	9	41	28	92	252
22. Other	-	-	-	5,117	-	-	14	-	-	5,151
23. Sub Total Items 21-22	-	19	19	5,161	-	9	55	28	92	5,385
24. Total Reduction in Guaranteed Debt	10	1,776	220	19,409	12,781	216	64	177	97	34,752



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TABLE 26 - FINANCES OF LIQUOR CONTROL AUTHORITIES

As At Fiscal Year Ends Nearest December 31, 1948.

(Thousands of Dollars)

NO.		P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
ASSETS											
1.	Cash on Hand and in Banks	--	280	336	878	13,709	369	3,575	517	1,267	20,931
	Accounts Advances Loans and Interest Receivable										
-2.	Provincial Governments	-	-	-	-	-	11	-	30	5,483	5,524
3.	Other	1	3	-	697	1,069	152	16	35	13	1,986
4.	Inventories	196	1,982	2,520	10,234	8,316	1,153	1,593	1,979	4,646	32,619
5.	Prepaid Charges	-	-	-	-	102	20	2	27	68	219
6.	Deferred Charges	-	39	-	30	-	-	-	-	16	85
7.	Fixed Assets	4	276	-	212	426	51	40	9	795	1,813
8.	Extra-Ordinary Expenses Capitalized and Other Intangibles	-	-	-	-	-	-	-	-	-	-
9.	Total Assets	201	2,580	2,856	12,051	23,622	1,756	5,226	2,597	12,288	63,177
LIABILITIES											
Accounts and Other Loans Payable											
-10.	Provincial Governments	-	1,232	2,856	-	21,432	-	109	-	-	25,629
11.	Other	201	575	-	2,570	-	497	156	1,885	1,266	7,150
12.	Deferred Revenue	-	-	-	-	1,590	59	-	52	21	1,722
13.	Reserves and Unexpended Balances	-	773	-	9,481	600	1,200	4,961	660	11,001	28,676
14.	Total Liabilities	201	2,580	2,856	12,051	23,622	1,756	5,226	2,597	12,288	63,177
OPERATIONS											
15.	Gross Sales	1,745	21,458	16,661	53,078	82,909	25,429	27,657	37,187	56,955	323,079
16.	Less Cost of Sales	1,159	12,389	9,257	30,904	51,285	19,121	17,900	25,660	37,260	204,935
17.	Gross Trading Profit	586	9,069	7,404	22,174	31,624	6,308	9,757	11,527	19,695	118,144
18.	Less Administrative and General Expenses	78	881	742	3,976	4,786	848	1,328	1,143	1,843	15,625
19.	Net Trading Profit	508	8,182	6,662	18,198	26,838	5,460	8,429	10,384	17,852	102,519
20.	Miscellaneous Income	-	16	24	27	90	37	96	48	59	397
21.	Miscellaneous Charges	-	-	94	-	249	-	27	-	3	395
22.	Net Profit As Per Tables 1 and 3	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
Reconciliation with Provincial Liquor Board Operations											
Add: Revenues Excluded From Above and Shown on Tables 1 and 3 As:											
23.	Taxes	-	-	-	8,878	6,760	-	-	-	-	15,638
24.	Privileges, Licences and Permits	49	-	14	335	4,784	1,794	48	635	-	7,610
25.	Sales and Services	-	6	-	-	-	-	-	-	-	6
26.	Fines and Penalties	-	48	-	20	71	-	5	-	241	385
27.	Confiscations	-	-	-	-	-	-	-	-	-	-
Deduct: Expenditures Excluded From Above:											
28.	Enforcement Expenses	-	-	185	-	-	-	5	-	75	-
29.	Total Profit as Per Liquor Board Reports	551,598	8,073	6,606	27,458	38,294	7,291	8,546	11,045	18,074	125,895
SUMMARY											
30.	Net Profit as Per Tables 1 and 3	508	8,204	6,592	18,225	26,679	5,497	8,498	10,410	17,908	102,521
31.	Taxes	175	-	-	10,174	-	-	-	-	-	-11,349
32.	Privileges, Licences and Permits	43	80	14	335	12,774	1,794	48	791	253	16,132
33.	Fines and Penalties	15	48	19	20	71	42	52	114	..	381
34.	Confiscations	-	2	-	-	-	-	-	1	-	3
35.	Total Provincial Revenues From Liquor Operations	741	8,334	6,625	29,754	39,524	7,333	9,598	11,316	19,161	130,386

1. *Revert up deducted from gross permit income*

2. *for enforcement expenses*

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