

Bonded Indebtedness.—Like other Canadian governing bodies the municipalities of the greater part of Canada borrowed rather freely during the boom period of 1900-12, and again during the nineteen-twenties. The bonded indebtedness of Ontario municipalities rose from \$153,568,409 in 1913 to \$483,952,700 in 1934, while that of Quebec municipalities increased from \$173,720,141 in 1915 to \$565,218,160 in 1934, and a proportionate increase took place in other provinces. The recent growth in the bonded indebtedness of all classes of municipalities is shown by provinces in Table 32. The figures show that there was an increase in 1934 over 1933 in the provinces of Prince Edward Island, Nova Scotia, New Brunswick, and Quebec; the others showed a decrease. In Saskatchewan, net debenture debt is shown for all municipalities in 1919, while from 1920 the statistics represent gross debenture debt. In Alberta in the earlier years, figures represent principally net debenture debt but from 1929 gross debenture debt is shown. All other provinces give gross total debenture debt throughout.

32.—Total Bonded Indebtedness of All Classes of Municipalities, by Provinces, 1919-34.

NOTE.—Figures are for gross debenture debt unless otherwise indicated.

Year.	Prince Edward Island.	Nova Scotia.	New Brunswick.	Quebec.	Ontario.
	\$	\$	\$	\$	\$
1919.....	970,100 ¹	17,863,881	11,188,467 ²	199,705,568	243,226,877
1920.....	1,086,500 ¹	19,192,462	10,841,466 ²	224,269,714	269,727,271
1921.....	1,202,200 ¹	22,451,743	7,578,567 ²	230,955,538	317,613,283
1922.....	1,254,900 ¹	23,541,759	10,025,633 ²	246,920,376	349,276,606
1923.....	1,290,800 ¹	24,248,782	7,974,362 ²	260,907,356	376,512,002
1924.....	1,143,550 ¹	25,348,684	17,350,225 ²	276,834,787	430,010,501
1925.....	1,163,050 ¹	25,722,635	10,680,861 ²	281,213,213	405,178,853
1926.....	1,247,545 ¹	26,281,152	17,091,550 ²	296,746,090	413,474,813
1927.....	1,452,425 ¹	28,381,616	15,707,699 ²	313,416,960	434,464,056
1928.....	1,515,125 ¹	29,049,412	19,584,335 ²	335,784,811	435,912,807
1929.....	1,598,624 ¹	29,029,119	21,343,890 ²	352,291,456	451,936,592
1930.....	1,863,211 ¹	30,182,284	20,942,988 ²	384,763,515	485,280,182
1931.....	1,959,672 ¹	31,880,025	22,165,501 ²	427,815,926	499,002,074
1932.....	2,129,350 ¹	31,606,140	24,752,873 ²	463,613,696	504,755,977
1933.....	2,147,650 ¹	32,772,717	24,667,909 ²	479,608,472	494,433,956
1934.....	2,348,275 ¹	33,318,115	26,495,037 ²	565,218,160	483,952,700

Year.	Manitoba.	Saskat- chewan.	Alberta.	British Columbia.	Total. ⁴
	\$	\$	\$	\$	\$
1919.....	55,562,788	39,585,388 ³	66,870,464 ³	94,741,615	729,715,148
1920.....	57,820,588	40,611,271	57,205,275 ³	96,107,911	776,862,458
1921.....	65,463,239	41,180,255	53,429,558 ³	97,495,984	837,370,367
1922.....	68,811,040	59,719,165	60,832,650 ³	98,761,630	919,143,759
1923.....	73,908,963	59,011,174	70,999,611 ³	96,273,987	971,127,037
1924.....	73,944,105	57,763,699	65,414,317 ³	96,106,151	1,043,915,999
1925.....	79,211,867	55,835,505	57,908,593 ³	99,055,201	1,015,949,780
1926.....	80,716,272	54,844,759	56,950,712 ³	102,853,228	1,050,206,121
1927.....	83,017,302	54,361,158	62,414,660 ³	107,376,118	1,100,591,994
1928.....	85,651,906	53,092,330	63,428,853 ³	110,124,819	1,134,144,398
1929.....	85,901,404	54,913,100	78,473,392	118,483,618	1,193,971,195
1930.....	84,879,707	59,000,183	78,645,803	125,832,088	1,271,389,941
1931.....	91,615,195	59,146,592	78,679,571	129,913,890	1,341,684,446
1932.....	92,471,256	59,238,281	76,892,413	129,332,791	1,384,792,777
1933.....	96,076,856	57,288,400	69,455,181	128,094,159	1,384,545,300
1934.....	90,767,215	55,092,110	67,886,011	127,172,942	1,452,850,565

¹ Municipalities included cannot be enumerated for the years 1919-23; figures represent Charlottetown and Kensington 1924-33; Montague for 1925-33; Summerside, Souris, Georgetown, and Alberton 1926-33; and Borden 1932-33. For the latest year the figures include all eight incorporated municipalities of the province.

² Municipalities included cannot be enumerated for the years 1919-23; figures are for 3 cities, 18 towns, 2 villages, and 15 counties in 1924; 2 cities, 13 towns, 2 villages, and 15 counties in 1925; 3 cities, 18 towns, 1 village, and 15 counties in 1926; 3 cities, 23 towns, 4 villages, and 15 counties in 1927, 1928 and 1929; 3 cities, 19 towns, 2 villages, and 15 counties in 1930; and 3 cities, 20 towns, 2 villages, and 15 counties in 1931, 1932 and 1933.

³ Figures for this year are for net debenture debt.

⁴ Footnotes 1, 2 and 3 should

be noted in interpreting these totals.