

## 1.—Balance Sheets of the Dominion of Canada, as at Mar. 31, 1933-37—concluded.

Item.	1933. \$	1934. \$	1935. \$	1936. \$	1937. \$
<b>ASSETS—concluded.</b>					
Balance of liabilities over active assets, being net debt, Mar. 31.....	2,596,480,826	2,729,978,140	2,846,110,958	3,006,100,517	3,083,952,202
<b>Total, Gross Debt .....</b>	<b>2,996,366,665</b>	<b>3,141,042,097</b>	<b>3,205,956,369</b>	<b>3,431,944,026</b>	<b>3,542,521,139</b>
<b>Non-Active Assets—</b>					
Public works, canals.....	240,104,671	242,079,743	242,411,265	242,855,235	242,726,334
Public works, railways.....	443,546,600	443,182,346	442,884,582	442,910,909	443,109,941
Public works, miscellaneous.....	247,245,431	252,124,944	259,118,195	265,165,018	267,970,363
Military property and stores.....	12,035,420	12,035,420	12,035,420	12,035,421	12,035,420
Territorial accounts.....	9,895,948	9,895,948	9,895,948	9,895,948	9,895,948
Railway accounts (old).....	88,398,829	88,398,829	88,398,829	88,398,829	88,398,829
Railway accounts (loans non-active).....	655,527,456	655,527,456	655,527,455	655,527,455	655,527,456
Canadian National Steamships (loans non-active)...	15,367,531	15,353,467	15,840,634	15,507,970	13,754,191
Miscellaneous investments and other accounts (non-active).....	72,941,777	75,960,711	77,192,578	79,621,230	100,482,811
Balance Consolidated Funds at Mar. 31 of preceding year.....	667,125,993	811,417,164	935,419,276	1,042,806,052	1,194,182,502
Excess of expenditure over revenue, year ended Mar. 31.....	144,291,170	124,002,112	107,386,776	151,376,450	55,868,407
<b>Totals, Non-Active Assets or Net Debt.....</b>	<b>2,596,480,826</b>	<b>2,729,978,140</b>	<b>2,846,110,958</b>	<b>3,006,100,517</b>	<b>3,083,952,202</b>
<b>LIABILITIES.<sup>2</sup></b>					
Dominion notes in circulation.....	180,926,882	172,617,922	180,926,882	180,926,882	180,926,882
Bank Note Circulation Redemption Fund.....	6,584,813	6,486,355	6,696,471	6,857,942	7,019,898
Post Office account, money orders, postal notes, etc., outstanding.....	2,184,456	3,570,744	2,137,533	2,726,925	4,074,164
Post Office Savings Bank deposits.....	23,920,915	23,158,919	22,547,006	22,047,287	21,879,593
Insurance and superannuation funds.....	98,500,190	109,481,507	126,166,496	150,614,097	176,973,747
Trust funds.....	18,525,396	18,271,120	19,587,159	20,943,718	20,933,993
Contingent and special funds.....	2,594,601	4,441,481	5,625,412	6,044,065	13,597,412
Province accounts.....	9,623,817	9,623,817	9,623,817	9,623,817	9,623,817
Funded debt less sinking funds.....	2,651,898,934	2,791,706,560	3,011,713,862	3,211,347,008	3,285,066,671
Interest due and outstanding.....	1,606,661	1,683,672	1,858,613	1,739,167	3,351,844
<b>Totals, Liabilities or Gross Debt.....</b>	<b>2,996,366,665</b>	<b>3,141,042,097</b>	<b>3,205,956,369</b>	<b>3,431,944,026</b>	<b>3,542,521,139</b>

<sup>1</sup> Included in "Miscellaneous current accounts" in earlier Year Books. <sup>2</sup> Direct liabilities only. Indirect liabilities or guarantees given by the Dominion of Canada are listed in Table 22, on pp. 865-866. <sup>3</sup> The Bank of Canada assumed liability for outstanding Dominion notes from Mar. 11, 1935.

## Subsection 2.—Receipts and Disbursements.

The receipts of the Dominion Government on Ordinary Account for the fiscal year ended Mar. 31, 1937, were \$445,028,955, an increase of \$72,806,749 as compared with the previous year; besides these, special receipts amounted to \$8,463,997 and other credits, including refunds to capital account and credits to non-active accounts, amounted to \$660,795—a total revenue of \$454,153,747. The regular expenditure on Ordinary Account was \$387,112,072, while Special Expenditures amounted to \$78,003,702. Under the category of "Government-Owned Enterprises", total disbursements amounted to \$44,218,526, under "Capital Account" to \$3,491,544, and under "Write Down of Assets" to \$19,179,588. Thus total disbursements amounted to