

1.—Balance Sheets of the Dominion of Canada, as at Mar. 31, 1934-38—concluded.

Item.	1934.	1935.	1936.	1937.	1938.
	ASSETS—concluded.				
Active Assets—concluded.	\$	\$	\$	\$	\$
Canadian Broadcasting Corporation—loans	-	-	-	-	500,000
Canadian National (West Indies) Steamships, Ltd.—loans	-	-	-	-	450,000
Miscellaneous current accounts	44,843,344	57,043,834	59,398,223	66,907,513	69,054,220
Totals, Active Assets	411,068,957	359,845,411	425,843,599	458,568,937	438,570,444
Balance of liabilities over active assets, being net debt, Mar. 31	2,729,978,140	2,846,110,958	3,006,100,517	3,083,952,202	3,101,667,570
Totals, Gross Debt	3,141,042,097	3,205,956,369	3,431,944,026	3,542,521,139	3,540,237,614
Non-Active Assets—					
Public works, canals	242,079,743	242,411,265	242,855,235	242,726,334	240,349,604
Public works, railways	443,182,346	442,884,582	442,910,909	443,109,941	429,690,834
Public works, miscellaneous	352,124,944	259,118,195	255,165,018	267,970,393	286,506,741
Military property and stores	12,035,420	12,035,420	12,035,421	12,035,420	12,049,714
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	62,791,435
Railway accounts (loans non-active)	655,527,456	655,527,455	655,527,455	655,527,456	1
Canadian National Railways security trust stock	1	1	1	1	269,325,706 ¹
Canadian National Railways stock	1	1	1	1	18,000,000 ¹
Canadian National Steamships (loans non-active)	15,353,467	15,840,634	15,507,970	13,754,191	13,858,030
Miscellaneous investments and other accounts (non-active)	75,960,711	77,192,578	79,621,230	100,462,811	101,787,036
Balance Consolidated Fund as at Mar. 31 of preceding year	811,417,184	935,419,276	1,042,806,052	1,194,132,502	1,250,050,909
Excess of expenditure over revenue, year ended Mar. 31	124,002,112	107,386,776	151,376,450	55,868,407	14,443,347
Charges authorized by Canadian National Railways Capital Revision Act, 1937	1	1	1	1	392,918,266 ¹
Totals, Net Debt	2,729,978,140	2,846,110,958	3,006,100,517	3,083,952,202	3,101,667,570
	LIABILITIES:				
Dominion notes in circulation	172,617,922	1	1	1	1
Bank Note Circulation Redemption Fund	6,486,355	6,696,471	6,857,942	7,019,898	5,967,227
Post Office account, money orders, postal notes, etc., outstanding	3,670,744	2,137,533	2,728,925	4,074,164	3,664,726
Post Office Savings Bank deposits	23,158,919	22,547,006	22,047,237	21,879,593	22,587,233
Insurance and superannuation funds	109,481,507	126,166,496	150,614,097	176,973,747	201,332,556
Trust funds	18,271,120	19,537,159	20,943,718	20,933,983	20,951,204
Contingent and special funds	4,441,481	5,625,412	6,044,065	13,597,412	21,353,040
Province accounts	9,623,817	9,623,817	9,623,817	9,623,817	9,623,817
Funded debt less sinking funds	2,791,706,560	3,011,713,862	3,211,347,003	3,235,066,671	3,252,577,884
Interest due and outstanding	1,683,672	1,858,613	1,739,167	3,351,844	1,679,928
Totals, Liabilities or Gross Debt	3,141,042,097	3,205,956,369	3,431,944,026	3,542,521,139	3,540,237,615

¹ See text on p. 875.² Direct liabilities only. Indirect liabilities or guarantees given by the Dominion of Canada are listed in Table 29, on pp. 905-906.³ 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, 1938, were \$510,297,581, an increase of \$65,268,626 as compared with the previous year; besides these, special receipts amounted to \$3,009,879 and other credits, including refunds to capital account and credits to non-active accounts,