

49.—Debts of Provincial Governments at the Ends of Their Respective Fiscal Years in 1939 and 1940

NOTE.—See text at p. 786 re minor variations in classification, and for dates on which the fiscal years of the provinces end, see footnote to p. 731. For details for 1935-36, see the 1937 Year Book, p. 853, and for 1937 and 1938 the 1940 Year Book, p. 869.

Year and Province	Direct Liabilities									Total Indirect Liabilities
	Funded Debt					Other Direct Liabilities	Total Direct Liabilities (less sinking funds)	Assets Available or Realizable ¹ (deductible)	Total Net Direct Liabilities	
	Bonded or Debenture Debt			Treasury Bills	Net Funded Debt					
	Gross	Sinking Funds (deductible)	Net							
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Totals, 1936.....	1,426,293,679	105,602,435 ²	1,320,691,244	232,928,298	1,553,619,542	180,100,165	1,733,719,707	649,612,505	1,084,107,202	224,549,202
Totals, 1937.....	1,446,294,809	113,846,980 ²	1,326,447,829	241,598,174	1,568,046,003	180,410,972	1,748,456,975	548,976,216	1,199,480,759	250,645,142
Totals, 1938.....	1,533,524,253	124,107,443 ²	1,409,416,810	229,361,796	1,638,778,606	146,841,756	1,785,620,362	525,363,741	1,260,256,621	275,728,633
1939										
Prince Edward Island..	7,218,000	1,498,462	5,719,538	Nil	5,719,538	4,078,698	9,798,236	963,715	8,834,521	Nil
Nova Scotia.....	101,733,513	7,789,708	93,943,805	3,184,000	97,127,805	4,891,737	102,019,542	26,300,019	75,719,523	4,197,987
New Brunswick.....	103,568,573	11,305,233 ³	92,263,340	Nil	92,263,340	3,871,382	96,134,722	10,766,569	85,368,153	2,500,922
Quebec.....	294,673,099	41,953,817 ⁴	252,719,282	25,000,000	277,719,282	20,786,218	298,505,500	41,377,314	257,128,186	39,198,956
Ontario.....	607,788,555	10,898,423	596,890,132	60,000,000	656,890,132	55,877,251	712,767,383	234,498,757 ⁵	478,268,626	143,838,874
Manitoba.....	93,399,481	12,655,303	80,744,178	35,607,944	116,352,122	14,639,677 ⁶	130,991,799	65,853,899 ⁶	65,137,900	6,737,041
Saskatchewan.....	123,800,273	13,835,547	109,964,726	82,637,576	192,602,302	9,382,598 ⁷	201,984,900	77,423,804 ⁷	124,561,096	32,488,486
Alberta.....	127,998,287	12,592,981	115,405,306	28,006,948	143,412,254	17,455,919	160,868,173	40,244,038 ⁸	120,624,135	9,125,131
British Columbia.....	142,268,236	32,634,974	109,633,262	40,223,117	149,856,379	24,593,090	174,449,469	28,057,131 ⁹	146,392,338	49,004,446
Totals, 1939.....	1,602,448,017	145,164,448	1,457,283,569	274,659,585	1,731,943,154	155,576,570	1,887,519,724	525,485,246	1,362,034,478	287,991,843
1940										
Prince Edward Island..	8,518,000	1,703,096	6,814,904	Nil	6,814,904	3,622,034	10,436,938	994,504	9,442,434	Nil
Nova Scotia.....	105,122,647	8,655,366	96,467,281	"	96,467,281	5,276,488	101,743,769	25,687,425	76,056,344	3,733,278
New Brunswick.....	101,412,573	11,375,829 ³	90,036,744	2,951,000	92,987,744	2,174,502	95,162,246	10,219,306	84,942,940	2,847,752
Quebec.....	383,846,099	44,041,418 ⁴	339,804,681	Nil	339,804,681	28,359,120	368,163,801	58,853,838	309,309,963	14,915,900
Ontario.....	630,690,211	11,945,757	618,744,454	64,000,000	682,744,454	54,333,542	737,077,996	229,874,850 ⁵	507,203,146	134,651,516
Manitoba.....	93,177,481	13,944,278	79,233,203	36,993,881	116,227,084	17,056,260 ⁶	133,283,344	70,051,717 ⁶	63,231,627	3,554,702
Saskatchewan.....	123,677,353	15,688,580	107,988,773	88,076,903	196,065,676	7,677,558 ⁷	203,743,234	82,225,070 ⁷	121,518,164	31,760,708
Alberta.....	127,974,537	13,217,100	114,757,437	28,168,750	142,926,187	10,833,710	153,759,897	34,717,029 ⁸	119,042,868	9,253,229
British Columbia.....	141,157,736	34,285,897	106,871,839	44,119,669	150,991,508	21,346,898	172,338,406	23,954,963 ⁹	148,383,443	50,474,696
Totals, 1940.....	1,715,576,637	154,857,321	1,560,719,316	264,310,203	1,825,029,519	150,680,112	1,975,709,631	536,578,702	1,439,130,929	251,191,781

In addition to the available assets shown, most of the provinces had partially secured loans and advances for railways, dyking districts, unemployment relief, and seed-grain relief, etc., a large portion of which will be realizable.

² Not including the outstanding amount of a secured loan to the Banque Canadienne Nationale (\$12,527,239 in 1938). This item is included here in "Assets available".

³ Includes balance at credit with the Dominion Government, \$529,299.

⁴ Includes \$15,000,000 for bonds issued to the Banque Canadienne Nationale.

⁵ In classifying available assets, "Ontario does not include Dominion Debt Account, Common School Fund, Quebec Turnpike, and Plant, Live Stock and Equipment".

⁶ Other Capital Funds in Trust are not considered as "Liabilities" nor School Lands and certain Trust Accounts as "Assets".

⁷ Sinking fund reserves and Trust Accounts, including School Lands, are not considered as "Liabilities" or "Assets".

⁸ School Lands Fund, cash and investments are not included under "Assets".

⁹ In addition to the available assets there were partially secured projects, loans and advances of which, it is expected, a certain portion will be realized.