

from the debenture debt figures, it is not separated in published reports from interest due and unpaid; and, too, accrued interest is sometimes also included. The more significant items available in this regard which are included in Table 42 are as follows:—

| | \$ | \$ |
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| Nova Scotia—Principal and interest due..... | | 48,062 |
| New Brunswick—Interest payable and accrued..... | | 243,371 |
| Quebec—Principal past due (municipal)..... | 587,201 | |
| Past due and accrued interest (municipal)..... | 6,883,645 | |
| Principal and interest past due (schools)..... | 617,103 | 8,087,949 |
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| Ontario—Principal and interest past due..... | | 3,369,040 |
| Manitoba—Interest due (schools only)..... | | 287,720 |
| Saskatchewan—Principal past due (excl. primary schools)..... | 3,355,054 | |
| Interest past due (excl. primary schools)..... | 2,295,132 | |
| Principal and interest past due (primary schools)..... | 3,173,256 | 8,823,442 |
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| Alberta—Principal past due (schools only)..... | | 353,501 |
| British Columbia—Principal past due..... | | 832,517 |

Except where noted, the liabilities of schools are included and in doing so due effect has been given, as accurately as possible, to the elimination of municipal-school liabilities, so as to avoid duplication. Also, eliminations have been made, wherever the information was available, in respect of amounts owing to sinking funds for arrears in contributions, borrowings, etc., by the municipality or school authority. In other words, any such known amounts have been excluded both from the amounts reported as sinking funds and from other liabilities.

Loans have been obtained from the Dominion Government under the Municipal Improvements Assistance Act, 1938, by some municipalities in all of the provinces except Prince Edward Island and Ontario. In some instances these liabilities are carried as loans only until collateral debentures have been issued to the Dominion as security for repayment when they are included in the debenture debt; in others they are shown separately. As it is impossible to make a complete segregation, the total indebtedness of Nova Scotia and British Columbia municipalities in this regard is also included in the debenture debt.

Temporary loans consist mainly of borrowings from banks and other sources but exclude advances from provincial governments except in the case of Manitoba and Alberta, the figures for which include treasury bills issued by Winnipeg, Calgary, Edmonton and Lethbridge, respectively. These treasury bills are held by the Province in both instances.

Accounts payable and other liabilities include all known liabilities to the public at large and for advances from provincial governments. Amounts due to other funds of the municipality or to local boards or commissions (except in Ontario as explained in the footnotes to Table 42) are excluded. Also included therein are past-due debentures and coupons and accrued interest, as previously referred to, and sundry deposit account balances which are not offset by designated cash, investments or other assets according to information available from published municipal and provincial reports.