

6.—Capital Values of Fixed Assets Administered by the National Harbours Board, as at Dec. 31, 1942—concluded

Item	Consolidated Fixed Assets as at Dec. 31, 1942	Harbours and Properties	Expenditures		
			1941	1942	Total to Dec. 31, 1942
	\$		\$	\$	\$
Cold storage systems.....	5,721,361	Churchill.....	Nil	Nil	13,172,813
Office furniture and appliances.....	139,901	Vancouver.....	5,308	42,338	24,812,421
Harbour buildings.....	730,302	Second Narrows bridge.....	Nil	Nil	816,163
Central heating plants.....	156,453	Head Office...	"	"	3,997
Harbour shops.....	331,669				
Electric power systems.....	1,080,473				
Water supply systems.....	729,423				
Floating equipment.....	2,282,456				
Shore equipment.....	785,817				
Miscellaneous small plant.....	570,544				
Engineering—general surveys.....	606,403				
Works under construction.....	974,092				
Sundry expenditure—undistributed.....	5,284,660				
Bridge construction, right-of-way, etc...	19,466,446				
Totals.....	224,898,831	Totals.....	1,549,664	971,399	224,898,831

Waterway Expenditures and Revenues on Consolidated Fund Account.—

Expenditures under this heading are mainly for the operation and maintenance of various facilities for water transport, but unfortunately the line between operation and maintenance expenditure is not as finely drawn as is desirable in Tables 7 to 9.

In addition to the recurrent expenditures to facilitate water transportation shown here, the Dominion Government annually expends considerable amounts to cover deficits of the Canadian National (West Indies) Steamships Limited and of the National Harbours Board, for mail subsidies and steamship subventions as shown in Table 12, and for the maintenance and operation of radio stations to aid navigation as shown in Table 3 of Part VII of this chapter. Previous to the 1941 edition of the Year Book, the cost of construction, operation and maintenance of radiotelegraph stations was shown as a part of waterways expenditures. However, in addition to aiding navigation, many of these stations provide a commercial service, while radio developments in connection with airways have increased greatly. In view of these changing conditions, expenditures and revenues of the radiotelegraph service are now shown separately in Part VII of this chapter, in keeping with the revised organization and accounting of the Department of Transport. Operating expenditures and revenues of facilities administered by the National Harbours Board are shown separately in Table 11. The National Harbours Board operates as a statutory corporation. The improvement in the financial results since control was unified under the Board, is indicated by the increase of consolidated operating income from \$2,452,000 in 1935 to \$4,942,089 in 1942.