

30.—Gross Ordinary Revenues and Expenditures of the Provincial Governments for Their Respective Fiscal Years Ended in the Census Years 1871-1931 and in Each Year from 1932-45—concluded.

Year	Alberta		British Columbia		Totals for All Provinces	
	Revenue	Expenditure	Revenue	Expenditure	Revenue	Expenditure
	\$	\$	\$	\$	\$	\$
1871.....	-	-	191,820 ¹⁰	97,692 ¹⁰	5,518,946	4,935,008
1881.....	-	-	397,035	378,779	7,858,698	8,119,701
1891.....	-	-	959,248	1,032,104	10,693,815	11,628,353
1901.....	-	-	1,605,920	2,287,821	14,074,991	14,146,059
1906.....	1,425,059 ²	1,485,914 ²	3,044,442	2,328,126	23,027,122	21,169,868
1911.....	3,309,156	3,437,088	10,492,892	8,194,803	40,706,948	38,144,511
1916.....	5,281,695	6,018,894	6,291,694	10,083,505	50,015,795	53,826,219
1921.....	11,086,937	13,109,304	15,219,264	15,236,931	102,030,458	102,569,515
1926.....	11,912,128	11,894,328	20,608,672	19,829,522	146,450,904	144,183,178
1931.....	15,710,962	18,017,544	23,988,199	27,931,866	179,143,480	190,754,202
1932.....	13,492,430	18,645,481	25,682,892	32,734,453	193,081,576	214,389,154
1933.....	15,426,265	17,533,786	23,333,115	26,169,492	184,868,470	200,527,219
1934.....	15,178,607	17,056,639	22,618,367	22,992,344	175,867,349	229,483,726
1935.....	15,790,170	17,528,221	25,603,942	24,439,767	160,567,695	181,175,686
1936.....	16,636,652	18,287,450	29,016,044	26,396,869	232,616,182	248,141,808
1937.....	20,743,046	20,665,193	31,575,892	28,886,870	268,497,670	253,443,737
1938.....	24,127,806	21,359,739	34,395,477	31,130,578	287,955,846	273,861,417
1939.....	24,269,817	21,242,625	35,908,899	34,907,898	296,873,259	289,228,598
1940.....	24,410,040	21,922,189	36,417,312	33,037,276	302,526,230	305,820,811
1940 ⁴	25,956,000	21,597,000	41,850,000	37,957,000	355,311,000	330,930,000
1941.....	28,104,000	20,845,000	43,135,000	37,947,000	404,791,000	349,818,000
1942.....	28,752,000	21,312,000	44,148,000	36,273,000	412,385,000	354,195,000
1943.....	30,528,000	22,721,000	44,496,000	37,158,000	435,771,000	378,790,000
1944.....	32,560,000	25,002,000	47,295,000	40,619,000	448,975,000	414,155,000
1945 ⁹	40,651,000 ¹¹	28,034,000 ¹¹	53,468,000	45,607,000	507,921,000	451,074,000

¹ Includes expenditure on capital account, which is not separable. ² Nine months. ³ Fourteen months. ⁴ To facilitate interprovincial comparisons, the ordinary revenues and expenditures as shown in the various Public Accounts have been placed on a gross basis and certain adjustments made. For reconciliation with various Public Accounts see "Financial Statistics of Provincial Governments in Canada for 1940" and subsequent years. Statistics for the years shown below rule are for fiscal years ended nearest Dec. 31 of year stated. ⁵ Fifteen months. ⁶ Exclusive of interest paid by Hydro and other commissions. ⁷ Five months. ⁸ Excludes \$7,136,000 in 1941, \$1,510,000 in 1943, \$16,878,000 in 1944 and \$8,000 in 1945 implementing guarantees *re* Municipalities Seed Grain and Supply Act, 1937. ⁹ Subject to revision. ¹⁰ Six months. ¹¹ Excludes cash collected and payments and expenditures *re* Debt Reorganization Program.

Subsection 2.—Debt of Provincial Governments

Funded Debt.—In 1945, gross funded debt represented 82 p.c. of gross direct debt—approximately the same ratio as applied in 1944 (83 p.c.). Gross funded debt of all Provincial Governments which totalled \$218,870,000 in 1916, increased steadily until 1940 when it reached a peak of \$1,734,000,000. While it has since declined each year to \$1,642,000,000 in 1945, a reduction since 1940 of \$92,000,000; this reduction was not common to all provinces: the gross funded debt of Prince Edward Island, New Brunswick and Quebec increased between 1940 and 1945. Table 31 also indicates an over-all decrease in the average coupon rate between 1940 and 1945 of 0.3 p.c., although the average term of issue has increased slightly.

There has been a significant reduction in the amount of Provincial Government foreign pay bonds as illustrated by the fact that bonds, payable in Canada only, have increased by approximately \$39,000,000 during the period 1940-45, although there has been a concurrent decrease of over \$92,000,000 in gross funded indebtedness. (See Table 32.)

Total Debt of Provincial Governments.—Table 33 has been assembled on a comparable basis for each province: the analysis is on the same basis as that of Dominion and municipal indebtedness shown in Tables 22 and 40 respectively.