

## 34.—Total Direct and Indirect Debt of Provincial Governments, 1942-45

| Item   | 1942             | 1943 <sup>1</sup> | 1944 <sup>1</sup> | 1945 <sup>2</sup> |
|--|------------------|-------------------|-------------------|-------------------|
|  | \$'000           | \$'000            | \$'000            | \$'000            |
| <b>Direct Debt</b>   |                  |                   |                   |                   |
| Funded Debt—   |                  |                   |                   |                   |
| Issued.....  | 1,686,162        | 1,673,836         | 1,667,767         | 1,631,452         |
| Assumed.....   | 10,467           | 10,446            | 10,435            | 10,211            |
| Totals, Funded Debt.....   | 1,696,629        | 1,684,282         | 1,678,202         | 1,641,663         |
| Less sinking funds.....  | 164,637          | 182,079           | 223,197           | 195,062           |
| Net Funded Debt.....   | 1,531,992        | 1,502,203         | 1,455,005         | 1,446,601         |
| Treasury Bills—  |                  |                   |                   |                   |
| Held by Dominion of Canada.....                                  | 166,918          | 166,563           | 182,871           | 178,074           |
| Held by others.....  | 92,651           | 62,108            | 56,099            | 32,075            |
| Totals, Treasury Bills.....                                      | 259,569          | 228,671           | 238,970           | 210,149           |
| Savings deposits.....  | 39,705           | 41,560            | 45,771            | 48,448            |
| Temporary loans.....   | 4,358            | 1,175             | 9,032             | 25,790            |
| Superannuation and other deposits.....                           | 17,955           | 20,249            | 21,814            | 23,134            |
| Accrued expenditure.....   | 18,086           | 18,099            | 17,941            | 18,238            |
| Accounts payable and other liabilities.....                      | 20,517           | 15,256            | 17,340            | 31,975            |
| <b>Totals, Direct Debt (less sinking funds).....</b>             | <b>1,892,182</b> | <b>1,827,213</b>  | <b>1,805,873</b>  | <b>1,804,335</b>  |
| <b>Indirect Debt</b>   |                  |                   |                   |                   |
| Guaranteed bonds.....  | 151,392          | 148,509           | 151,022           | 135,134           |
| Less sinking funds.....  | 5,786            | 5,550             | 6,370             | 4,627             |
| Net Guaranteed Bonds, etc.....                                   | 145,606          | 142,959           | 144,652           | 130,507           |
| Loans under the Municipal Improvements Assistance Act, 1938..... | 5,745            | 5,659             | 5,496             | 5,317             |
| Guaranteed bank loans.....                                       | 20,812           | 21,367            | 9,731             | 8,790             |
| Other indirect liabilities.....                                  | 17,818           | 22,325            | 29,302            | 30,935            |
| <b>Totals, Indirect Debt (less sinking funds).....</b>           | <b>189,981</b>   | <b>192,310</b>    | <b>189,181</b>    | <b>175,549</b>    |
| <b>Grand Totals.....</b>   | <b>2,082,163</b> | <b>2,019,523</b>  | <b>1,995,054</b>  | <b>1,979,884</b>  |

<sup>1</sup> Revised since the publication of the 1946 Year Book.<sup>2</sup> Subject to revision.

## Section 4.—Municipal Finance\*

## Subsection 1.—The Organization and Growth of the Municipalities in Canada

Under the provisions of the British North America Act, the several provinces have jurisdiction and control over their respective organizations of municipal government. While the main types of municipalities are common to most provinces there is little or no similarity from the standpoint of prerequisites to incorporation, either as to area or population. In fact, some provinces have no specified requirements in this regard. There are, nevertheless, two main divisions into which incorporated municipalities may be grouped—urban and rural—each of which displays more or less distinct characteristics. The former comprises the cities, towns and villages. The official designation of the municipalities in the rural group, however, varies widely as between provinces: Townships in Ontario; Districts in British Columbia; Municipal Districts in Alberta; Counties in New Brunswick; Municipalities in Nova Scotia; Parishes and Townships in Quebec; and Rural Municipalities in Manitoba and Saskatchewan.

\* Revised under the direction of J. H. Lowther, Director, Public Finance Division, Dominion Bureau Statistics.