

47.—Debt of Municipal and School Corporations for their Fiscal Years Ended in 1949 and 1950—concluded

Direct and Indirect Debt	New Brunswick		Ontario		Manitoba	
	1949	1950	1949	1950	1949	1950
	\$	\$	\$	\$	\$	\$
Direct Debt—						
Debenture debt.....	37,075,478	41,401,809	292,542,236 ²	363,577,852 ²	55,058,894	55,037,724
Less Sinking Funds.....	9,607,397	9,627,802	15,824,031	14,290,227	23,901,211	21,889,961
Net Debenture Debt.....	27,468,081	31,774,007	276,718,205	349,287,625	31,157,683	33,147,763
Temporary loans.....	2,450,526	3,169,979	34,338,259 ³	32,040,861 ³	9,004,296	12,367,397
Accounts payable and other liabilities.....	2,935,601 ⁴	2,458,060 ⁴	37,512,020	40,514,265	6,572,628	7,380,899
Totals, Direct Liabilities (less Sinking Funds)..	32,854,208	37,402,046	348,568,484	421,842,751	46,734,607	52,896,059
Indirect Debt—						
Guaranteed bonds, debentures, etc.....	796,500	689,500	16,171,891	13,710,555	15,167,413	14,882,640
Less Sinking Funds.....	127,207	37,396	265,179	514,746	7,134,983	7,313,921
Totals, Indirect Liabilities (less Sinking Funds).....	669,293	652,104	15,906,712	13,195,809	8,032,430	7,568,719
Grand Totals.....	33,523,501	38,054,150	364,475,196	435,038,560	54,767,037	60,464,778
	Saskatchewan		Alberta		British Columbia	
	1949	1950	1949	1950	1949	1950
	\$	\$	\$	\$	\$	\$
Direct Debt—						
Debenture debt.....	30,140,887	32,034,973	63,184,998	80,428,360	137,617,817	146,350,783
Less Sinking Funds.....	9,761,004	8,498,440	1,933,781	1,784,697	37,826,993	38,124,730
Net Debenture Debt.....	20,379,883	23,536,533	61,251,217	78,643,663	99,790,824	108,226,053
Temporary loans.....	2,608,439	3,244,202	2,744,762	3,606,304	932,500	1,266,477
Accounts payable and other liabilities.....	12,024,670	14,256,868	12,368,619 ⁵	21,066,724 ⁵	9,438,392	6,806,785
Totals, Direct Liabilities (less Sinking Funds)..	35,012,992	41,037,603	76,364,598	103,316,691	110,161,716	116,299,315
Indirect Debt—						
Guaranteed bonds, debentures, etc.....	..	..	..	..	21,233,152	21,492,617
Less Sinking Funds.....	..	..	..	..	4,193,586	4,491,476
Totals, Indirect Liabilities (less Sinking Funds).....	..	..	..	..	17,039,566	17,001,141
Grand Totals.....	35,012,992	41,037,603	76,364,598	103,316,691	127,201,282	133,300,456

¹ Excludes rural schools. ² Includes \$13,665,946 in 1949 and \$17,635,077 in 1950 capital liabilities (building loans and debentures) for Roman Catholic separate schools and \$710,359 in 1949 and \$657,419 in 1950 for public schools in unorganized areas. ³ Excludes liabilities of schools and other local boards and commissions but includes in lieu thereof amounts due by municipal revenue fund accounts to such schools and other local authorities; information required to make the necessary eliminations on this account is not available from published reports (see footnote 2). ⁴ Includes \$300,000 treasury bills. ⁵ Includes \$1,502,417 treasury bills in 1949 and \$1,457,056 in 1950.

Table 48 gives the debenture principal and interest due, by provinces, for the years 1946 and 1948-50. Statistics are not available for Quebec so that it is not possible to give accurate figures for Canada as a whole. However, the trend has been upward since 1947 in most provinces, a reversal of the decline evident from 1940 to 1946. Retirement of direct debenture debt accounted for the major portion