

THE EVENING TIMES AND STAR, ST. JOHN, N. B., FRIDAY, JANUARY 3, 1919

An Analysis of The Provincial Finances

Ordinary Receipts Exceed Ordinary Expenditures by \$35,045.18, Apart from the Receipts from and Expenditures for Bond Interest Upon the Completed Section of the St. John and Quebec Railway—The Assistance to the Farmers—Fine Results from Motor Vehicle Law—Other Important Improvements.

The financial statement of the province of New Brunswick for the fiscal year ending Oct. 31, which is published in the last issue of the Royal Gazette and in yesterday's Times proves interesting to those who have followed provincial affairs.

There are a few figures which in comparison with the 1917 statement, stand out clear and distinct. The revenue has increased from \$1,572,613.75 in 1917 to \$2,258,637.37 in 1918. The expenditures have also increased, but not in the same proportion.

The showing under the heading of receipts will give great satisfaction to the government and all others who have not properly cared for in the past. Last year the total territorial revenue was \$844,191.64, while this year the grand total of \$787,878.78 was reached. This remarkable increase did not all come from stampage, but more than \$120,000 came from this source, the figures for 1917 being \$682,057.31 and 1918 \$411,214.07.

There was an increase in the rate of stampage, but there was also a notable decrease in the lumber cut compared with that for 1917. According to the records, there was a cut of more than 238,000,000 feet of lumber in 1917, while in 1918 the cut did not quite amount to 174,000,000 feet. In both of these years the lumber operators were handicapped by high wages and excessive snow falls and consequently their cut in 1918 was about forty per cent less than in some previous years, and 60,000,000 less than in 1917.

There were some other reasons why the territorial revenues grew to such proportions, and one of them was the item of the fire protection tax, amounting to a little more than \$80,000, which was not collected at all the year before. The royalty upon coal was about \$20,000 more than in 1917, or within a few dollars of being doubled. The fines collected for violation of the game law were nearly three times what they were in 1917, but the game licenses were about \$17,000 less in 1918 than in 1917. This may be accounted for by the action of the government in reducing the resident licenses from \$3 to \$2, but in the main the receipts were lessened because non-resident hunters—those young Americans who found pleasure and health in New Brunswick's woods in former

establishes beyond a doubt the safety there is in purchasing seed for the farmers of New Brunswick and it is a pleasure to record such a satisfactory result of the transaction.

Nearly all of the minor services of the administration show an increased cost. This is due, undoubtedly, to the fact that salaries of officials in almost every department of the service were increased, to enable them to meet the higher cost of living.

It is noted that the audit and control department cost \$5,800 in comparison with \$4,188.94 in 1917. There was \$2,500 more spent for colonization roads in 1918 than in the previous years, but nobody can well find fault with such an expenditure which is being made for the benefit of those who are endeavoring to build up and settle the province.

Contingencies—owing to increased salaries and wages—went from \$24,618 to \$30,745.

There was a slight increase in the cost of education, and executive government cost something over \$20,000 more. Here again salaries played the greater part in the increased cost.

Heavy Interest Charges. Ordinary interest charges continue to increase by leaps and bounds. From \$406,545 chargeable in 1917, the amount has increased to \$469,668. Much of this can be accounted for by the interest upon the deficit of the old government which was \$789,000. The interest rate has advanced to 6 per cent and the interest upon this amount alone will be over \$46,000. There is no question about the seriousness of the interest situation in relation to the revenues of the Province of New Brunswick. With \$175,000 interest upon the completed section of the St. John and Quebec Railway and the interest upon the section between Capetown and Westfield also to become a charge in the near future upon the province, added to \$450,000 interest upon the

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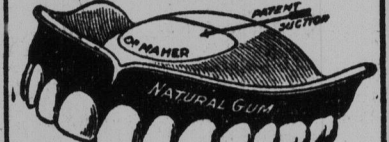
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Space is limited or we could enumerate fully the exceptional opportunities offered you but the following illustrates just how much worth while this sale is to you if you anticipate the purchase of "Reliable" Furs.

Table with columns: Hudson Seal Coats, Muskkrat Coats, Black Wolf Cross-over Scarfs, Original Prices, Sale Prices, Saving to You.

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