

DEFICIT IN THE PROVINCIAL FINANCES

On Current Account Amount is \$265,792

This Does Not Include Valley Railway Interest, Amounting to \$241,000 Over and Above the Provincial Share of the Railway's Earnings—Estimates For Education and Public Works Exceeded by Necessary Expenditures—Other Provinces Taxing Heavily.

Fredericton, Jan. 27.—The financial statement of the province for the fiscal year ending Oct. 31 last must be viewed in the light of the estimates of receipts and expenditures, forseen and submitted to the legislature when the budget was brought down in March last.

While the expenditures have exceeded the receipts by over a quarter of a million dollars on ordinary account, this does not include the financial millstone around the provincial neck in the shape of Valley Railway bond interest which after earnings are deducted amounts to nearly a quarter million dollars.

The ordinary revenues were more than \$100,000 greater than the government expected, but this satisfactory increase was wiped out by a wholly unforeseen event, the expense of fighting forest fires—an act of Providence that cost far more in the value of lumber and property destroyed than the ordinary cash amount required of the province.

Education was estimated to cost \$861,400 and the expenditure was \$892,535. This important public service cost \$318,000 in 1920 and in previous years under \$300,000. The additional expenditure is accounted for by increased grants to school teachers.

The largest spending department, that of public works, could not make the amount of estimates, \$562,294, cover the expenditures required. For the time the amount required upon ordinary roads and ordinary bridges has been divided and will be surprised to learn that it cost \$20,000 more for the maintenance of the bridges than the roads and with \$166,000 for ordinary work upon and upkeep of the public buildings of the province, the total expenditure exceeded the estimate by a quarter of a million dollars and the deficit was \$265,792.

There are some encouraging features to the adverse financial statement, but while expected, must always be a disappointment so long as expenditures exceed receipts. The collections of revenues and the excess of the estimates in very many cases shows that the government's judgment was not too optimistic. The very substantial sinking funds set aside for the redemption of the bonded indebtedness will appear to the thinking man as splendid business.

Over \$167,500 was paid out of the ordinary revenue into the sinking funds to retire the permanent road bonds and other bonds which are charged against the province.

There are a number of provincial expenditures which are almost beyond control. Those fixed by statute cannot be varied and those authorized by the legislature vary according to circumstances, some of which are under the control of the ministers and officials but very often are not. For example, the \$100,000 over expended fighting forest fires was an uncontrollable expenditure. The very people who may find fault with the financial statement would have raised a tempest in protest had the crown land department had refused to lend assistance in fighting fires.

The minister of public works, too, depends upon his bridge engineer, A. R. Wetmore, and his capable assistants in the office and field to inform him what bridges are actually in need of repair and what can be depended upon for safety for a while longer. The public demands safe bridges and the engineers and the minister do the best they can and there is no more money required than was estimated.

The province received some \$30,000 more from prohibition than was expected, and the first profit from the New Brunswick Board of Liquor Vendors was \$46,960, which arises from excise duties exceeded the estimate by \$60,000. The crown land receipts fell off by about \$11,000, and about \$18,000 more was spent upon public health than was estimated. Vocational education

Revenue	
Dominion of Canada:	
Annual subsidy	\$ 281,411.50
Allowance for government, etc.	9,870.00
Allowance for export duty	18,000.00
Interest at 5 p. c. on deposit (\$329,239.38)	26,464.96
	\$ 355,746.46
Territorial Revenue:	
Stampage	\$1,008,199.57
Royalties	67,678.72
Wild land tax	37,276.80
Forest fire tax	1,675.76
Fishing licenses	22,608.58
Timber licenses	78,060.00
Game licenses, fines, etc.	65,280.87
Mining licenses	5,263.50
Miscellaneous	4,762.00
	\$1,309,566.99
Fees, Provincial Secretary:	
Marriage licenses	\$ 9,954.45
Letters patent	66,055.06
Moving pictures	8,596.47
Commissions	665.58
	\$ 85,271.56
Taxes, Incorporated Companies:	
Banks	\$ 31,068.87
Trust and loan companies	67,678.72
Fire insurance companies	66,055.06
Life insurance companies	44,181.69
Accident and guarantee companies	7,829.89
Express companies	2,415.00
Telephone companies	2,083.33
Public utilities	19,801.61
Street railways, etc.	2,623.08
Extra provincial corporations	27,750.00
	\$ 195,438.51
Taxes, amusement admission	\$ 89,200.00
Taxes, railroad companies	275,327.06
Motor vehicle fees	1,675.76
Boys' Industrial Home	17,538.22
Education—Vocational	2,103.89
Factory inspections	12,273.77
Interest received	8,529.51
New Brunswick Board of Liquor Commissioners (net profit)	46,960.88
Printing—King's printer	2,443.33
Railway Memorial Hospital	2,522.44
Probate court fund	27,777.28
Supreme court fund	10,107.31
Provincial prohibition	10,107.31
Public health	10,320.28
Railway Memorial Hospital	2,522.44
Reversing Falls bridge, rent	4,000.00
School books	34,936.87
Public works	167,323.56
Miscellaneous Receipts:	
Agriculture	\$2,499.05
Public works	850.80
Miscellaneous	189.65
	\$ 3,539.50
Deficit on current revenue account for the year ending Oct. 31, 1921, before charging interest on bonds and other indebtedness of St. John & Quebec Railway, less province's share of railway earnings	\$265,792.99
	\$371,072.45

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Expenditures	
Administration of Justice	\$ 83,920.11
Agriculture	59,106.72
Audit and control department	6,283.22
Amusements	4,843.31
Amusement tax expense	12,680.87
Boys' Industrial Home	28,283.72
Colonization roads	7,073.31
Children's protection act	2,731.17
Workmen's compensation paid	1,911.88
Motor vehicle fund	40,284.22
Dominion good roads' convention	500.00
Exhibitions	18,583.87
Executive government	70,191.63
Education	392,556.06
Education—Vocational	32,241.47
Election	1,937.05
Factory inspection	4,642.66
Forest service	249,222.90
Guarantee bonds, government grant	730.04
Government officials, special grant	4,825.00
Historical publications	500.00
Immigration	7,092.91
Jordan Memorial Hospital	23,556.32
Land purchase at Minto Station	51,410.39
Legislative assembly	81,756.00
Labor bureau	1,483.18
Administration	\$ 22,005.08
Interest on bonds	116,980.00
Express companies	16,000.00
Sinking fund (permanent roads)	66,680.00
Street railways, etc.	\$ 221,638.06
Mining	2,641.65
Natural History societies	4,537.50
Provincial fee fund	4,537.50
Printing	1,846.12
Provincial prohibition	73,087.77
Pensions, school teachers	11,846.12
Provincial Hospital	173,538.34
Public health	\$ 51,397.59
Uniformity of legislation	10,600.00
Hospitals	61,997.59
Public works—	
Roads, ordinary	\$316,293.54
Bridges, ordinary	387,556.82
Tourist and Reservoir Association (N. B.)	78,067.71
Public buildings	58,797.59
Other public works	
Revisions	\$ 4,628.30
School buildings	34,297.41
Surveys, crown lands	15,922.48
Sinking funds	\$2,499.05
Tourist and Reservoir Association (N. B.)	\$2,499.05
Tuberculosis Hospital	4,400.00
Unforeseen expenses	\$ 8,600.79
Education of legislation	609.76
Wild land tax expenses	102.46
Interest other than interest payable in connection with the St. John & Quebec Railway:	
Banks, etc.	\$121,911.18
On bonds guaranteed by St. John & Quebec Railway	655,696.30
On bonds guaranteed by St. John & Quebec Railway	6,000.00
On trust funds	1,524.36
On loan under housing act	26,443.48
	\$73,175.32
Deficit on current revenue account for the year ending October 31, 1921, before charging interest on bonds and other indebtedness of St. John & Quebec Railway, less province's share of railway earnings	\$265,792.99
Interest on bonds and other indebtedness of the St. John & Quebec Railway	\$321,447.77
Less province's share of railway earnings for the year	80,108.25
Less cost of administration, running rights, rent of terminals, etc.	241,339.52
	\$ 507,132.51

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