

SASKATCHEWAN'S FINANCIAL POSITION

Hon. Chas. A. Dunning in His Budget Speech Outlines the Position of the Province

Hon. Chas. A. Dunning, provincial treasurer of Saskatchewan, in his budget speech at the legislative assembly on January 29th, in referring to the financial position of the province, said:—

"There is a substantial cash surplus for the last financial year, ended April 30th, 1918. The surplus amounted to \$338,470, of which stocks on hand of various kinds account for \$181,750, leaving an absolute net cash surplus of \$156,720. The members of the House who are familiar with the anxieties of the government in connection with the war-time financing will be gratified at the successful outcome of one of the most difficult years of financial operations this province has ever passed through.

"Regarding the present fiscal year, which expires on April 30th next, it is difficult to estimate at all closely what will be the outcome, for the reason that it is dependent very largely upon the collections between now and the end of the fiscal year of the Public Revenues Act and the wild land tax, both of which are collected by the municipalities acting as agents for the government. I have not yet any close approximation as to what these collections will amount to, and the difference between a surplus and a deficit rests entirely upon the success of failure in connection with two such large items of revenue. I have every hope, however, from the standing of the figures at the present time that we will come out on the right side at the end of the present fiscal year.

Farm Loans Board

"Up to December 31st last the Saskatchewan Farm Loans Board had loaned \$1,758,288.37," said Mr. Dunning, in referring to farm loans. "Further applications approved by the board and in the hands of the solicitors will bring the total loans up to approximately \$3,000,000. The total cost of administration since the formation of the board, up to December 31st last, exclusive altogether of refundable disbursements, such as inspection fees, which are chargeable against the borrower direct, and also legal disbursements, which are in the same position, is approximately \$26,000. The policy of the board has not been one which made for economy in administration expenses. The policy of the board has not been to make large loans in old-settled districts, which are, of course, cheapest, from an administrative point of view, because costing far less to inspect, and would involve large sums at less administrative cost. It has been the policy of the board to rather make loans in new districts a long distance from railway lines where men are trying to get on their feet, and in districts also where loans of the board would have the greatest effect in increasing the productivity of the individual in an agricultural way.

"The total number of loans actually paid out is 1,015, and they cover 1,438 quarter-sections. That is the best evidence that the board is carrying out the policy of this legislature. The average loan per quarter-section is \$1,223.

Agricultural Products

In speaking of agriculture, Mr. Dunning said: "The agricultural products of the province for the year 1918, products other than live stock, was \$337,468,047. The value of similar products in 1917 was \$366,161,725, or a decrease in 1918 of \$28,693,678. The reason for this is that there has never been a more abnormal season, so far as agricultural production was concerned, than the season of 1918. In spite of that, it is a splendid testimony to the agricultural possibilities of the province that we got through that season with a decrease of only twenty-eight millions on a total of over three hundred millions for the previous year.

"The decrease was due to decreased wheat production, resultant on poor crop conditions in certain sections of the province. There is that feature in that connection. Although the crop conditions were poor, the average value per bushel was higher than the average crop of the year before. The

average price received for wheat was \$2.09 in 1918 as compared with \$1.95 in 1917.

"While there is a decrease of twenty-eight millions' worth on agricultural products, other than live stock, during the year, the value of live stock increased \$21,347,000.

Other Statistics

"The acreage of our wheat crop in 1918 was 9,249,260 acres; average yield, 10 bushels; the total production, 92,492,600 bushels; average price received, \$2.09, making a total value of wheat of \$193,309,534. The acreage of oats was 4,988,499 acres; average yield was 21.5; the total production was 107,252,728; the average price was 75 cents, making a total of \$80,439,546. The acreage of barley was 699,296 acres; the average yield was 17 bushels; the total production was 11,888,032; the average price was 90 cents, making a total value of wheat of \$193,309,534. The acreage of oats was average yield was five bushels; the total production was 4,204,785; the average price was \$3.50, making a total value of \$14,716,747. The acreage of rye, which is increasing every year in our province, was 123,500 acres; the average yield was 11.5 bushels; the total production was 1,420,250; the average price was \$1.50, making a total of \$2,130,375. Then, of course, there are such things as potatoes, turnips, peas, mixed grains, hay and clover and fodder corn.

"The wool clip was worth \$406,000; poultry and products, \$6,553,679. In this connection it is interesting to note the response made by the farmers of Saskatchewan to the call for increased production in the spring of 1918. Under very adverse conditions, so far as the labor question was concerned, the farmers of the province increased their total acreage under cultivation from 14,218,000 acres in 1917 to 15,901,000 acres in 1918, or an increase of 1,682,000 acres, under the most adverse conditions, in my judgment, of any province in Canada."

Estimates

At the session on January 30th the assembly went into committee of supply and dealt with the individual items in the estimates. The following is a summary of the votes, showing the total appropriations provided for each department as compared with the amount of the corresponding estimates for the preceding fiscal year:—

	1918-19.	1919-20.
Public debt	\$1,527,555	\$1,788,900
Civil government	450,755	468,633
Legislation	133,020	137,990
Administration of justice	836,370	810,435
Administration of services	101,710	59,600
Insurance	13,000	13,500
Public works (chargeable to income)	767,570	823,099
Public works (chargeable to capital)	173,400	1,260,300
Public improvements (chargeable to income)	548,000	846,630
Public improvements (chargeable to capital)	395,140	573,000
Education	1,188,590	1,243,800
Agriculture	204,760	193,600
Public health and vital statistics...	303,170	413,000
Neglected and dependent children..	91,900	88,000
Municipal	22,100	30,000
Miscellaneous (chargeable to income)	1,362,600	624,800
Miscellaneous (chargeable to capital)	2,740,000	4,100,000
Administration of the Saskatchewan Farm Loans Act	205,000	275,000
Telephones (chargeable to income)	15,000	16,000
Telephones (chargeable to capital)	815,000	795,000
Telephones (chargeable to telephone revenue)	1,167,060	1,500,000
Administration of the Agricultural Aids Act	350,000	414,000

The assembly went into committee of supply and passed the votes dealing with the sections of the estimates devoted to the public debt and civil government.