

SOURCE AND APPLICATION OF CASH FUNDS  
FISCAL YEAR ENDED 31ST MARCH, 1948

(Millions of Dollars)

SOURCE OF CASH FUNDS—

1.	Net balance of cash funds remaining out of current year's revenues.....	\$	727·
	Consisting of:		
	Excess of revenues over expenditures for the year (i.e. budgetary surplus) ..	\$	669·9
	Add back items included in total expenditures which did not represent current outlays of cash.....		107·7(*)
		\$	<u>777·6</u>
	Less items included in total revenues which did not represent current receipts of cash.....		50·6(†)
		\$	<u><u>727·0</u></u>
2.	Repayments of loans and advances.....	\$	351·9
	Consisting of amounts received from—		
	Foreign Exchange Control Board.....	\$	220·0
	United Kingdom under War Appropriation (U.K. Financing) Act, 1942.....		111·3
	Miscellaneous U.K. and other governments.....		6·0
	Agricultural products and agricultural prices support account.....		9·1
	Provincial and Municipal governments.....		1·9
	Miscellaneous loans and advances.....		3·6
		\$	<u><u>351·9</u></u>
3.	Repayments of balances arising from agreements of sale of Crown assets.....	\$	1·9
4.	Increases in Insurance, Pension and Guaranty accounts.....		85·2
5.	Increases in sundry suspense accounts.....		14·9
		\$	<u><u>1,180·9</u></u>

APPLICATION OF CASH FUNDS—

1.	Increase in loans and advances.....	\$	625·2
	Consisting of amounts advanced to:		
	Canadian National Railways.....	\$	81·7
	United Kingdom (under United Kingdom Financial Agreement Act, 1946).....		368·0
	Other Countries (under Export Credits Insurance Act).....		130·8
	Crown Companies.....		6·6
	Various Veterans (under Soldier Settlement and Veterans Land Acts) ..		38·1
		\$	<u><u>625·2</u></u>
2.	Increase in working capital advances.....		6·2
3.	Increase in investments.....		2·6
	Represented by:		
	Increase in investment in Canadian Farm Loan Board.....	\$	0·1
	Increase in miscellaneous investments.....		2·5
		\$	<u><u>2·6</u></u>

(\*) Annual amortization of bond discounts and commissions, \$10·0 million; write-down of assets—Soldier Land Settlement and Veterans Land Act Loans, \$2·1 million; provision for reserve for conditional benefits under Veterans Land Act, \$4·5 million; provision for reserve for possible losses on ultimate realization of active assets, \$75·0 million; Natural Resources Settlements Provinces of Saskatchewan and Alberta, \$16·1 million.

(†) Premium, Discount and Exchange, \$3·9 million; Transfer to Active Assets—Loans and Advances—Wartime Oils Ltd. and Canadian Arsenals Ltd., \$3·7 million; and 1936 and 1937 Saskatchewan Seed Grain Guarantees (non-active), \$9·8 million; Amortization and profits from War Supplies Ltd., \$19·1 million; Employees Compensation Clearing Accounts—Defence Projects, \$9·1 million; and U.K. Settlement Scheme, \$5·0 million.