

PART II
REVIEW OF GOVERNMENT ACCOUNTS
1958-59

1. INTRODUCTION

The figures presented in this Part for the fiscal year 1958-59 are preliminary and subject to revision. The fiscal year of the Government ended on March 31 but the books must remain open for some time after that date to record various adjusting entries and to take into account all payments up to and including April 30 made on account of expenditures originating in and properly chargeable to the fiscal year 1958-59. The final figures when they become available next August may vary to some extent from those given in the following pages.

2. HIGHLIGHTS OF GOVERNMENTAL FINANCIAL OPERATIONS
DURING 1958-59

The following table summarizes the financial operations of the government for the fiscal year and indicates how the budgetary and non-budgetary transactions, together with changes in the unmatured debt, affected the government's cash balances. In the sections entitled "The Budgetary Accounts" and "The Cash Position" a more detailed explanation of these transactions is given.

TABLE 1
(in millions of dollars)

SUMMARY OF BUDGETARY AND NON-BUDGETARY TRANSACTIONS AND CHANGES IN CASH POSITION	Fiscal year ended March 31	
	1959 (estimated)	1958
Budgetary transactions—		
Revenues—		
Tax.....	4,274	4,623
Non-tax.....	496	426
	4,770	5,049
Expenditures—		
Defence.....	-1,437	-1,687
Non-defence.....	-3,950	-3,400
	-5,387	-5,087
Deficit (-).....	-617	-38
Non-budgetary transactions—		
Receipts and credits (excluding unmatured debt transactions)—		
Repayments of loans, investments and working capital advances	103	119
Net government annuities account receipts.....	58	58
Net insurance and pension account receipts.....	523	221
Net sales of investments of unemployment insurance fund.....	238	135
Other non-budgetary receipts.....	192	33
	1,114	566
Disbursements and charges (excluding unmatured debt transactions)—		
Loans, investments and working capital advances.....	-882	-351
Net payments from the unemployment insurance fund.....	-242	-131
Net payments from special defence accounts.....	-218	8
Other non-budgetary disbursements.....	-418	-203
	-1,760	-693
Net amount required for (-) non-budgetary transactions.....	-646	-127
Overall cash requirements (-) to be financed by an increase in debt or decrease in cash balances.....	-1,263	-165
Net increase in unmatured debt outstanding in the hands of the public..	1,429	(1)
Net increase or decrease (-) in Receiver General bank balances.....	166	-165

(1) Less than \$500,000.