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FREDERICTON, N. B., JANUARY 24, 1923

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FREDERICTON, January 22, 1921.

To the Honourable J. E. Hetherington, Provincial Secretary-Treasurer,
Sir:—In compliance with the provisions of Act of Assembly 9 George V., Chapter 12, the undersigned begs to submit statements showing the Revenue and Expenditure for the fiscal year ended 31st October, 1921, and also the financial condition of the Province.

W. A. LOUDOUN, Comptroller General.

PROVINCE OF NEW BRUNSWICK—BALANCE SHEET, OCTOBER 31st, 1922.

CAPITAL ASSETS

Dominion of Canada:—	
Balance at credit of the Province	\$ 529,299.39
Railway Investments:—	
St. John & Quebec Railway—	
Expenditures to Oct. 31	
1921	\$6817656.84
Expenditures for year	
ending Oct. 31, 1922 ..	22695.21
	\$ 6,839,752.05
New Brunswick Coal & Railway taken	
over and leased by the Province	1,246,431.77
	8,086,183.82
New Brunswick Electric Power Commission:—	
Capital Expenditures to October 31,	
1921	\$1559227.35
Expenditures for the year	
ended Oct. 31, 1922	729098.55
	2,288,325.90
Bond Interest, Discounts less Pre-	
miums on Bonds issued for con-	
struction purposes	\$ 170637.83
Less: Net Revenue on operation of	
Bathurst Miramichi Line. 9914.05	
	160,723.78 2,449,049.68
Permanent Bridges:—	
Expenditure to Oct. 31, 1921 \$4657145.77	
Expenditure for the year ending Oct.	
31, 1922	462873.64
	7,120,019.41
Less: Bonds redeemed through Sink-	
ing Fund as per contra	114,000.00
	7,006,019.41
Permanent Roads:—	
Expenditures to Oct. 31, 1921 \$4162335.35	
Expenditure for year ending Oct.	
31, 1922	901279.51
	\$,063,614.86
Less: Received from the Dominion	
Government on account of Feder-	
ally Aided Roads	\$ 371973.91
Written off through Sinking Fund as	
per contra	17000.00
	358,973.91 4,674,641.85
Farm Settlement Board—	
Representing par value of Bonds is-	
ssued the proceeds of which have	
been invested in Farm Lands ..	150,000.00
Other Capital Expenditures:—	
Balance of Expenditures from proceeds	
of Bonds issued consisting of Rev-	
enue Deficits, Subsidies to Rail-	
ways, Buildings, Wharves, etc., as	
at October 31, 1921	3,587,775.67

CAPITAL LIABILITIES

Funded Debt:—	
Provincial Bonds and Debentures—	
Bearing Interest at 6 p.c. \$ 6,212,500.00	
Bearing Interest at 5½ p.c. 5,672,000.00	
Bearing Interest at 5 p.c. 2,400,505.74	
Bearing Interest at 4 p.c. 1,556,500.00	
Bearing Interest at 3½ p.c. 740,500.00	
Bearing Interest at 3 p.c. 1,191,846.66	
	\$17,773,852.40
New Brunswick Government Stock sold	
in London £358,069.0.0 bearing In-	
terest at 4 p.c.	1,742,602.49
	\$19,516,454.89
Provincial Bonds issued in aid to the	
St. John & Quebec Railway—	
Bearing Interest at 6 p.c. \$ 1,416,000.00	
Bearing Interest at 5½ p.c. 1,268,000.00	
Bearing Interest at 4½ p.c. 1,700,000.00	
	4,384,000.00
St. John & Quebec Railway Debenture	
Stock £560,543.0.0	2,727,977.40
	7,111,977.40
	\$26,628,432.29
Liabilities For Capital Expenditure:—	
St. John & Quebec Railway	\$ 13,918.06
New Brunswick Electric Power Com-	
mission—	
Bank Overdraft	\$ 373,891.31
Construction Liabilities ..	51,027.92
Interest accrued on Bonds issued in	
aid aid of New Brunswick Elec-	
tric Power Com.	36,455.50
	461,374.73
Permanent Bridges	162,061.00
Permanent Roads	149,739.87
Advances from Revenue used to	
liquidate Permanent Road Lia-	
bilities in excess of Bonds issued	
for the purpose	\$ 552,901.98
* LESS: Amounts receivable from	
Revenue by New Brunswick Elec-	
tric Power Com.	12,325.05
	540,576.93 4,327,670.59
Housing Act 1919 (As Per contra)	1,525,000.00
Government House Trust Fund:	
Proceeds from sale thereof invested as per contra	50,000.00
Sinking Funds (Invested as per Contra):	
Balance, October 31, 1921	\$832,211.52
Income from Sinking Fund Invest-	
ments and Land Sales	39,242.74
Charged against Current Revenue	
during the year ending Oct. 31,	
1922	89,715.00
Charged against Motor Vehicle Fund	
during year ending Oct. 31, 1922	94,000.00
	\$1,055,169.26