

THE DAILY MAIL

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PROVINCIAL FINANCES.

The annual statement of provincial finances, covering the fiscal year ending October 31st, shows that the government has made a most courageous effort to restore something like order out of the chaotic condition of affairs left behind by the administration that was removed from office by the will of the people on the 24th of February last. Premier Foster and his colleagues certainly engaged in no light task when they took over the reins of government in April last after New Brunswick had gone through nine years of financial riot and maladministration, and they are certainly to be commended, and the province is to be congratulated on the determined and successful manner in which they have grappled with and overcome the serious problems with which they were confronted. When the government took office in April last, over five months of the fiscal year had elapsed and large expenditures had been made and obligations incurred which accounted for the major part of the year's revenue. The government simply had to take things as it found them and make the most of what was admittedly a desperate situation.

While the government entered upon its task with courage and made the best showing that was possible under the circumstances, the responsibility for the large expenditures on Consolidated Revenue account must rest upon the shoulders of the men who were removed from office in February last by an outraged electorate.

One of the first acts of the new government was to engage the services of the firm of Price, Waterhouse & Co., chartered accountants of high standing, to make a thorough audit of the provincial finances. The statement, which will be found elsewhere in this issue, was prepared according to directions given by the accountants, and will be found strictly accurate in every respect.

It differs from exhibits made by the former government inasmuch as it is an absolutely true statement covering the period of the fiscal year. The government has acted on the principle that the people are entitled to the truth, and the real unvarnished article has been handed out to them without any attempt at equivocation or concealment.

The total receipts for the fiscal year on ordinary revenue account were \$1,572,818.25, which is \$7,453.50 in excess of the amount estimated. The largest item was of course the Dominion subsidy, which is fixed at \$637,976.16. The government estimated that the territorial revenue would be \$540,000, but this amount was exceeded by \$4,191. The tax on motor vehicles was estimated at \$55,000, but the actual revenue was \$61,664. In the case of school books the revenue was estimated at \$18,000, but, thanks to the cash system adopted by the government, it ran over \$24,000. Succession duties, estimated at \$50,000, only realized \$30,436, a shrinkage of \$20,664. In the majority of other cases the revenue ran pretty close to the estimates.

It will be noticed that a number of items which in other years were shown in ordinary revenue account, are this year put where they properly belong. For instance, there are the items of \$4,617.05 for Crown Lands sold, \$766 for timber bonuses, \$8,003.92 temporary deposits on Crown Lands, \$32,055 received from the Federal government in aid of agriculture, \$10,870 from probate court deposits, and \$30,663.16 representing the sale of property for taxes. Bonds for the refund of government stock to the amount of \$38,500 were sold, and there were issues of \$419,000 for permanent bridges and \$400,000 for permanent roads. In the various financial transactions for the year the government was able to show a balance of \$572,072.26.

As before stated, the total revenue for the fiscal year is given at \$1,572,818. It will be noted that there is a balance of \$520,837.18 carried over from Oct. 31st, 1916. This is not an item of revenue and is not shown as

such as a means of confusing the public.

Hon. Mr. Robinson, in bringing down the budget in the Legislature last session, estimated an expenditure on ordinary account of \$1,959,441.40. The actual expenditure properly chargeable to the fiscal year, as shown by the Auditor General, was \$1,988,267.84, or \$28,826.44 in excess of the estimates. The actual deficit on the year's operations was therefore \$415,446.59. In addition to this the expenditure of \$178,641.89 was incurred by the old government in 1916, but was not paid until 1917. The list of items is shown in a separate column of the statement, and it is understood that the amount will be funded along with other legacies left by the former government.

The largest item for expenditure was on account of interest, which has reached the enormous total of \$686,714.47, or almost one-half of the entire revenue. The ordinary interest account was \$444,096.76, of which \$38,551 was carried over from the previous year and \$248,617.51 is for interest on Valley Railway bonds, which item is now for the first time shown in its proper column.

The sum of \$513,555.58 was expended on public works, \$595,370 on education, \$110,806 on the Provincial Hospital, \$82,853 on agriculture, and \$53,146 on the Jordan Memorial Sanitarium.

The amount expended on permanent roads under the act of last session is set down at \$334,066.65. When it is taken into consideration that over one-third of this amount went to pay for motor trucks purchased by the old government, it will be readily seen that the amount actually expended on the roads was not by any means out of proportion to the results achieved.

The old government kept the Crown Land sinking fund in Consolidated Revenue account and made use of the money from time to time without allowing anything for interest. The new government has invested the entire fund, amounting to \$437,889.78, and the interest derived from the same will be utilized in paying the cost of the reclassification of Crown Lands. This is nothing more than sound business and will meet with public approval.

The financial condition of the province at the present time is not likely to cause any great amount of jubilation. It proves conclusively that good judgment was displayed by the people in February last when they voted for a change of rulers. Although the situation is bad, it is not beyond redemption. The province is rich in resources and the exercise of rigid economy and the application of sound business principles will in time restore the equilibrium between revenue and expenditure.

It is this stupendous task that Premier Foster and his colleagues have undertaken in the interests of the people, and they are determined to carry it through.

Through Our Sieve

H-h-h all the g-g-g-lad N-n-n-e-w Y-y-year! B-r-r-h! What's new about it?

We would be willing to accept some new weather along with the new year.

No doubt many New Year resolutions have already frozen to death.

Arctic explorers travel a darnsite too far in search of the pole.

Ho, boy! bring iron crosses, extra heavy, for Trotsky and Lenin!

Emperor Charles may be no musician, but he is great at playing second fiddle.

The man of one idea should not be laughed at till the idea is carefully applied. There is a possibility that it may be a good one.

Some men love their wives poetically, some rapturously, some tenderly, some comfortably, some dutifully and some intermittently.

As a lover a slender man may be more romantic than a fat man, but as a husband there is something awfully restful and comforting about the kind that hates to miss his dinner.

As a safety first proposition a Prussian peace negotiator will probably adjust a gas mask on seeing a Bolshevik bearing down upon him for a kiss.

Give a woman a nice cheerful Ananias, who assures her that Venus and the Lorelei would be commonplace beside her, and she will not be even mildly interested in any "honest man" Diogenes might have discovered.

Gunner Lewis Monahan of the 65th Field Battery Depot, Woodstock, is spending a few days in the city.

POULTRY SHOW OPENED HERE YESTERDAY

Interesting Addresses—White Wyandotte Section is Very Large—Work of the Judges.

With the cackling of hens, the crowing of cocks, the squawking of geese and the gobbling of turkeys, the seventh annual exhibition of the York and Sunbury Poultry and Pet Stock Association was opened in the Edgecombe Block last evening. Mr. W. R. Reek, deputy minister of agriculture, in a brief speech in which he congratulated the association on the splendid display of poultry, declared the show open. Brief addresses were also delivered by Mr. A. C. McCullough, poultry superintendent, Mr. G. W. Brown and Mr. A. D. Thomas.

The show is by long odds the most successful ever held in this city. There are about seven hundred birds including turkeys, geese and ducks. The principal breeds shown are White Wyandottes, Rhode Island Reds, White Leghorns, Barred Plymouth Rocks, White Rocks, R. C. and S. C. Brown Leghorns, Buff Leghorns, Black Leghorns, Langshans, Corinsh Dorkings, Campines and a number of others.

The judges are Mr. A. C. McCullough and Mr. Seth Jones. They entered upon their duties yesterday morning and finished this morning. Their work has given the greatest satisfaction to exhibitors, one and all, and so far there has not been a single complaint or protest.

White Dotted Lead.

While all the different breeds of birds show up well White Wyandottes easily carry off the palm. Some magnificent birds are shown and all come from Fredericton and vicinity. The chief prize winners in this class were Messrs. Llyod Johnson of Nashwaakasis, Percy Morgan of Devon, Hugh McMonagle of Forest Hill and George W. Brown of this city. A beautiful pullet belonging to Percy Morgan was disqualified on account of a feather growing between its toes.

Mr. Walter Bailey of this city, is showing a fine collection of White Rocks and Rhode Island Reds. He made almost a clean sweep in these classes.

Mr. J. N. Ferguson is showing a lot of White Leghorns and two pairs of Buff Orpingtons. He will, as usual, show up well in the prize list.

Mr. H. M. McMonagle is showing some forty birds including White Wyandottes, Rhode Island Reds, Polands and Brown Leghorns. His name will figure prominently in the prize list.

The show will remain open until tomorrow evening and all citizens, whether in the poultry business or not, should make it a point to visit it.

GOOD RACING NEW YEAR'S DAY

There was a big crowd out yesterday afternoon to see the New Year's Day racing on Queen street. The majority of the fast horses of the city and vicinity were out and there were some lively brushes. The cold weather made it rather unpleasant for the spectators. Mr. W. B. Lint with Roy Volo was the king of the speedway. Until she broke her hoppers Nelda Snell, driven by Mr. P. S. Watson of Devon, gave him a number of hard brushes. Trampfast, driven by Mr. John Conroy, made a good showing in the second class. In the fast trot, Mr. Sandy Stewart with John T. was the best. Among the second class trotters Mr. Roy W. Smith with Star Todd was the best. Mr. R. C. Coates' horse also made a good showing.

Mail Service Disorganized.

The mail service has been very much disorganized for the past fortnight. Bad train service is one cause and the usual heavy Christmas rush of mail matter is another. A guest who arrived at a local hotel this morning reached the place two hours before his postcard asking that a room be reserved.

City Council Meeting.

The City Council will meet in regular monthly session tonight. The committee meeting took place Monday night. The usual monthly bills were passed.

To Cultivate Queen's Square.

The Fredericton Labor Council has applied for an allotment of land in Queen's Square to cultivate next summer. The Council will be given that part cultivated by the Retail Merchants' Association last season.

Justice of Peace.

Mr. Murray Murch, of Macnamara, has been appointed a justice of the peace.

Rev. Dr. W. F. Roberts is in Victoria Hospital on account of an attack of illness.

Mr. F. A. Dixon of Sussex, is a guest at the Queen.

Hon. J. P. Byrne of Bathurst, is a guest at the Queen.

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