

	£	s.	d.	£	s.	d.
Cash balance, 1st April, 1902	2,769	17	3			
Money borrowed to make advances to local bodies	278,000	0	0			
	<hr/>			280,769	17	3
Money advanced to local bodies	234,870	0	0			
Money advanced under section 73 of "The Local Bodies' Loans Act, 1901"	18,578	10	3			
	<hr/>			253,448	10	3
Less refunds by—				£	s.	d.
Bruce County Council	71	4	1			
Eketahuna County Council	49	5	11			
Horowhenua County Council	500	0	0			
Masterton County Council	699	18	3			
Rangitikei County Council	49	8	11			
Stratford County Council	363	16	2			
Arch Hill Road Board	3	16	6			
Eden Terrace Road Board	38	15	10			
Pukekohe West Road Board	6	18	1			
Hastings Borough Council	0	4	7			
Temuka Borough Council	40	3	3			
Aorangi Land-drainage Board	12	16	3			
	<hr/>			1,836	7	10
				251,612	2	5
Cash balance, 31st March, 1903				229,157	14	10

STATEMENT OF LIABILITIES.

	£	s.	d.	£	s.	d.	£	s.	d.
Outstanding liabilities,—									
Debentures issued under the Government Loans to Local Bodies Acts* ..	2,022,100	0	0						
Under "The Government Loans to Local Bodies Act, 1886," and "The Local Bodies' Loans Act, 1901"—									
Money promised to local authorities which have complied with the provisions of the Act†	210,761	0	0						
Money liable to be advanced as required when the provisions of the Act are complied with	148,549	0	0						
	<hr/>			359,310	0	0			
Under "The Government Loans to Local Bodies Act Amendment Act, 1891," and section 73 of "The Local Bodies' Loans Act, 1901"—									
Unpaid balance of loans	80,342	1	8						
Applications for loans for which the necessary steps are not yet completed	14,074	0	0						
	<hr/>			94,416	1	8			
				2,475,826	1	8			

STATEMENT OF ASSETS.

	£	s.	d.	£	s.	d.	£	s.	d.
Assets,—									
Payments for twenty-six years of 4½ per cent. per annum on amount of inscribed debts of local bodies (£964,361†)	1,128,302	3	2						
Payments for thirty-two years of 4 per cent. per annum on amount of inscribed debts of local bodies (£30,430†)	38,950	8	0						
Payments for forty-one years of 3½ per cent. per annum on amount of inscribed debts of local bodies (£674,639†)	896,178	12	3						
	<hr/>			2,063,431	3	5			
Less amount paid in respect of the annual repayments	524,522	0	9						
	<hr/>			1,538,909	2	8			
Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891"	332,912	17	0						
Less amount refunded on disposal of lands	133,636	15	10						
	<hr/>			199,276	1	2			
Sinking fund created under section 96 of "The Local Bodies' Loans Act, 1901"				314,963	13	4			
Cash balance, 31st March, 1903				29,157	14	10			
	<hr/>			2,082,306	12	0			

The Treasury,
22nd June, 1903.

ROBERT J. COLLINS,
Assistant Secretary to the Treasury.

NOTE.—The total amount borrowed up to the 31st March, 1903, was £2,022,100.

The total amount repaid to Public Works Fund up to the 31st March, 1903, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1903, was £1,581,858 4s.

The total amount advanced under "The Government Loans to Local Bodies Act Amendment Act, 1891," and "The Local Bodies' Loans Act, 1901," up to the 31st March, 1903, was £332,912 17s.

* £1,421,800 of this amount has been converted into consolidated-stock debentures under "The Consolidated Stock Act, 1884."

† Including second year's grants, for which all formalities have been completed.

‡ These amounts represent the debt as inscribed on the 1st February, 1903. They include the inscribed stock exchanged for debentures under "The Roads and Bridges Construction Act, 1882," amounting to £89,878 8s. 9d. (See B.—13, 1891.)

Approximate Cost of Paper.—Preparation, not given; printing (1,410 copies), £12.

Price 6d.]

By Authority: JOHN MACKAY, Government Printer, Wellington. —1903.