

|  | £       | s. | d. | £       | s. | d. |
|--|---------|----|----|---------|----|----|
| Cash balance, 1st April, 1905 .. .. .  | 5,520   | 15 | 2  |         |    |    |
| Money borrowed to make advances to local bodies .. .. .                        | 151,000 | 0  | 0  |         |    |    |
|  |         |    |    | 156,520 | 15 | 2  |
| Money advanced to local bodies .. .. .   | 117,066 | 7  | 5  |         |    |    |
| Money advanced under section 73 of "The Local Bodies' Loans Act, 1901" .. .. . | 38,801  | 4  | 5  |         |    |    |
|  |         |    |    | 155,867 | 11 | 10 |
| Less refunds by—   |         |    |    |         |    |    |
| Te Horo Road Board .. .. .   | 6       | 19 | 4  |         |    |    |
| Temuka Borough Council .. .. .   | 9       | 15 | 7  |         |    |    |
| Whangarei Borough Council .. .. .  | 113     | 13 | 11 |         |    |    |
|  |         |    |    | 130     | 8  | 10 |
|  |         |    |    | 155,737 | 3  | 0  |
| Cash balance, 31st March, 1906 .. .. .   |         |    |    | £788    | 12 | 2  |

## STATEMENT OF LIABILITIES.

|  | £       | s. | d. | £          | s. | d. | £ | s. | d. |
|--|---------|----|----|------------|----|----|---|----|----|
| Outstanding liabilities,—  |         |    |    |            |    |    |   |    |    |
| Debentures issued under the Government Loans to Local Bodies Acts* ..  |         |    |    | 2,563,100  | 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† .. .. .                              | 64,264  | 0  | 0  |            |    |    |   |    |    |
| Money liable to be advanced as required when the provisions of the Act are complied with .. .. .                             | 115,199 | 0  | 0  |            |    |    |   |    |    |
|  |         |    |    | 179,463    | 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 .. .. .  | 93,539  | 9  | 7  |            |    |    |   |    |    |
| Applications for loans for which the necessary steps are not yet completed .. .. .   | 43,685  | 0  | 0  |            |    |    |   |    |    |
|  |         |    |    | 137,224    | 9  | 7  |   |    |    |
|  |         |    |    | £2,879,787 | 9  | 7  |   |    |    |

## STATEMENT OF ASSETS.

|  | £         | s. | d. | £          | s. | d. | £ | s. | d. |
|--|-----------|----|----|------------|----|----|---|----|----|
| Assets,—   |           |    |    |            |    |    |   |    |    |
| Payments for twenty-six years of 5 per cent. per annum on amount of inscribed debts of local bodies (£22,103†) .. .. .     | 28,733    | 18 | 0  |            |    |    |   |    |    |
| Payments for twenty-six years of 4½ per cent. per annum on amount of inscribed debts of local bodies (£1,037,536†) .. .. . | 1,213,917 | 2  | 4  |            |    |    |   |    |    |
| Payments for thirty-two years of 4½ per cent. per annum on amount of inscribed debts of local bodies (£12,886) .. .. .     | 18,555    | 16 | 9  |            |    |    |   |    |    |
| Payments for thirty-two years of 4 per cent. per annum on amount of inscribed debts of local bodies (£42,989†) .. .. .     | 55,025    | 18 | 4  |            |    |    |   |    |    |
| Payments for forty-one years of 4 per cent. per annum on amount of inscribed debts of local bodies (£67,593) .. .. .       | 110,852   | 10 | 4  |            |    |    |   |    |    |
| Payments for forty-one years of 3½ per cent. per annum on amount of inscribed debts of local bodies (£972,007†) .. .. .    | 1,394,830 | 0  | 10 |            |    |    |   |    |    |
|  | 2,821,915 | 6  | 7  |            |    |    |   |    |    |
| Less amount paid in respect of the annual repayments .. .. .   | 747,006   | 6  | 1  |            |    |    |   |    |    |
|  |           |    |    | 2,074,909  | 0  | 6  |   |    |    |
| Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891" .. .. .                                | 426,361   | 17 | 0  |            |    |    |   |    |    |
| Less amount refunded on disposal of lands .. .. .  | 217,900   | 1  | 6  |            |    |    |   |    |    |
|  |           |    |    | 208,461    | 15 | 6  |   |    |    |
| Sinking fund created under section 96 of "The Local Bodies' Loans Act, 1901" .. .. .                                       |           |    |    | 475,155    | 10 | 2  |   |    |    |
| Cash balance, 31st March, 1906 .. .. .   |           |    |    | 783        | 12 | 2  |   |    |    |
|  |           |    |    | £2,759,309 | 18 | 4  |   |    |    |

JAS. B. HEYWOOD,  
Secretary to the Treasury.

The Treasury, 26th June, 1906.

NOTE.—The total amount borrowed up to the 31st March, 1906, was £2,563,100.

The total amount repaid to Public Works Fund up to the 31st March, 1906, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1906, was £2,074,895 17s. 6d.; less refunds, £28,872 6s. 7d.=£2,046,023 10s. 10d.

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, 1906, was £426,492 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, 1906. 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.)

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