

	£	s.	d.	£	s.	d.
Cash balance, 1st April, 1901	27,972	11	6			
Money borrowed to make advances to local bodies	213,200	0	0			
				241,172	11	6
Money advanced to local bodies	208,531	0	0			
Money advanced under "The Government Loans to Local Bodies Act Amendment Act, 1891"	31,978	10	8			
				240,509	10	8
Less refunds by—						
Kiwitea County Council	59	7	4			
Masterton County Council	998	6	5			
Pohangina County Council	220	5	8			
Stratford County Council	421	11	4			
Ngatapa Road Board	100	0	0			
Stratford Borough Council	66	2	10			
Bull's Town Board	241	2	10			
				2,106	16	5
				238,402	14	3
Cash balance, 31st March, 1902				£2,769	17	3

STATEMENT OF LIABILITIES.

	£	s.	d.	£	s.	d.	£	s.	d.
Outstanding liabilities,—									
Debentures issued under the Government Loans to Local Bodies Acts* ..				1,744,100	0	0			
Under "The Government Loans to Local Bodies Act, 1886"—									
Money promised to local authorities which have complied with the provisions of the Act†	166,291	0	0						
Money liable to be advanced as required when the provisions of the Act are complied with	144,010	0	0						
				310,301	0	0			
Under "The Government Loans to Local Bodies Act Amendment Act, 1891"—									
Unpaid balance of loans	57,056	11	8						
Applications for loans for which the necessary steps are not yet completed	22,590	0	5						
				79,646	12	1			
				£2,184,047	12	1			

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 (£918,808†)	1,075,005	6	4						
Payments for thirty-two years of 4 per cent. per annum on amount of inscribed debts of local bodies (£16,322)	20,892	2	8						
Payments for forty-one years of 3½ per cent. per annum on amount of inscribed debts of local bodies (£470,539)	675,223	10	8						
	1,771,120	19	8						
Less amount paid in respect of the annual repayments	466,808	16	9						
				1,304,312	2	11			
Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891"	314,334	6	9						
Less amount refunded on disposal of lands	105,348	5	8						
				208,986	1	1			
Sinking fund created under section 5 of "The Government Loans to Local Bodies Act Amendment Act, 1892"				271,763	5	0			
Cash balance, 31st March, 1901				2,769	17	3			
				£1,787,831	6	3			

The Treasury,
24th June, 1902.

JAS. B. HEYWOOD,
Secretary to the Treasury.

NOTE.—The total amount borrowed up to the 31st March, 1902, was £1,744,100.

The total amount repaid to Public Works Fund up to the 31st March, 1902, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1902, was £1,347,028 4s.

The total amount advanced under "The Government Loans to Local Bodies Act Amendment Act, 1891," up to the 31st March, 1902, was £314,334 6s. 9d.

* £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.

‡ This amount represents the debt as inscribed on the 1st February, 1901. It includes 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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