

	£	s.	d.	£	s.	d.
Cash balance, 1st April, 1903	29,157	14	10			
Money borrowed to make advances to local bodies	205,000	0	0			
				234,157	14	10
Money advanced to local bodies	195,652	0	0			
Money advanced under section 73 of "The Local Bodies' Loans Act, 1901"	25,752	18	10			
				221,404	18	10
Less refunds by—	£	s.	d.			
Ashburton County Council	15	6	1			
Eketahuna County Council	1	8	5			
Geraldine County Council	124	1	7			
Pahiatua County Council	23	0	9			
Pahiatua County Council	54	13	8			
Pahiatua County Council	218	16	5			
Akaroa Borough Council	187	0	10			
Blenheim Borough Council	40	15	4			
				665	3	1
				220,739	15	9
Cash balance, 31st March, 1904				£13,417	19	1

STATEMENT OF LIABILITIES.

	£	s.	d.	£	s.	d.	£	s.	d.
Outstanding liabilities,—									
Debentures issued under the Government Loans to Local Bodies Acts* ..				2,227,100	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†	249,724	0	0						
Money liable to be advanced as required when the provisions of the Act are complied with	54,928	0	0						
				304,652	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	79,784	18	6						
Applications for loans for which the necessary steps are not yet completed	27,536	0	0						
				107,320	18	6			
				£2,639,072	18	6			

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 (£1,005,880†)	1,176,879	12	0						
Payments for thirty-two years of 4 per cent. per annum on amount of inscribed debts of local bodies (£42,067†)	53,845	14	8						
Payments for forty-one years of 3½ per cent. per annum on amount of inscribed debts of local bodies (£809,205†)	1,161,209	3	6						
	2,391,934	10	2						
Less amount paid in respect of the annual repayments	592,019	18	1						
				1,799,914	12	1			
Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891"	358,665	15	10						
Less amount refunded on disposal of lands	160,955	11	6						
				197,710	4	4			
Sinking fund created under section 96 of "The Local Bodies' Loans Act, 1901"				364,097	0	2			
Cash balance, 31st March, 1904				13,417	19	1			
				£2,375,139	15	8			

The Treasury, 26th June, 1904.

JAS. B. HEYWOOD,
Secretary to the Treasury.

NOTE.—The total amount borrowed up to the 31st March, 1904, was £2,227,100.

The total amount repaid to Public Works Fund up to the 31st March, 1904, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1904, was £1,777,550 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, 1904, was £358,665 15s. 10d.

* £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, 1904. They include the inscribed stock exchanged for debentures under "The Roads and Bridges Construction Act, 1862," amounting to £89,878 8s. 9d. (See B.-13, 1891.)

Approximate Cost of Paper.—Preparation, not given; printing (1,425 copies), £13 3s. 6d.

Price 6d.]

By Authority: JOHN MACKAY, Government Printer, Wellington.—1904.