

	£	s.	d.	£	s.	d.
Cash balance, 1st April, 1906 .. .. .	783	12	2			
Money borrowed to make advances to local bodies .. .. .	180,000	0	0			
				180,783	12	2
Money advanced to local bodies .. .. .	133,629	0	0			
Money advanced under section 78 of "The Local Bodies' Loans Act, 1901" .. .. .	47,370	14	8			
				180,999	14	8
Less refunds by—						
Kiwitea County Council .. .. .	66	16	7			
Whangarei Borough Council .. .. .	254	10	8			
Stratford .. .. .	144	7	7			
Manganui Road Board .. .. .	30	3	2			
	117	4	9			
				613	2	9
				180,886	11	6
Cash balance, 31st March, 1907 .. .. .				2397	0	8

## STATEMENT OF LIABILITIES.

	£	s.	d.	£	s.	d.	£	s.	d.
Outstanding liabilities,—									
Debentures issued under the Government Loans to Local Bodies Acts* ..				2,743,100	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† .. .. .	114,650	0	0						
Under "The Government Loans to Local Bodies Act Amendment Act, 1891," and section 78 of "The Local Bodies' Loans Act, 1901"—									
Unpaid balance of loans .. .. .	67,484	4	11						
				182,134	4	11			
							2,925,234	4	11

## 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 (£48,891†) .. .. .	63,558	6	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 (£23,620†) .. .. .	34,012	16	0						
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 (£157,415†) .. .. .	258,160	12	0						
Payments for forty-one years of 3½ per cent. per annum on amount of inscribed debts of local bodies (£976,654†) .. .. .	1,401,498	9	6						
	3,026,173	4	2						
Less amount paid in respect of the annual repayments .. .. .	831,782	8	8						
				2,194,390	15	6			
Inscribed debt under "The Government Loans to Local Bodies Act Amendment Act, 1891" .. .. .	473,732	11	3						
Less amount refunded on disposal of lands .. .. .	249,813	0	3						
				223,919	11	0			
Sinking fund created under section 96 of "The Local Bodies' Loans Act, 1901" .. .. .				539,019	6	3			
Cash balance, 31st March, 1907 .. .. .				397	0	8			
							2,957,726	18	5

ROBERT J. COLLINS,  
Secretary to the Treasury.

The Treasury, 10th June, 1907.

## NOTES.—The contingent liabilities are as under:—

Money liable to be advanced to local bodies as required, when the provisions of the Act are complied with, £173,360.

Applications from Lands and Survey Department for which the necessary steps are not yet completed, £28,703 4s. 11d.

The total amount borrowed up to the 31st March, 1907, was £2,743,100.

The total amount repaid to Public Works Fund up to the 31st March, 1907, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1907, was £2,208,524 17s. 5d.; less refunds, £23,485 9s. 4d. = £2,179,039 8s. 1d.

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, 1907, was £473,663 11s. 3d.; less refund of £131 = £473,732 11s. 3d.

\* £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 up to the 1st February, 1907. 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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