Session II. 1912.

NEW ZEALAND.

APPLICATIONS MADE BY LOCAL AUTHORITIES FOR LOANS

UNDER THE LOCAL BODIES' LOANS ACT, 1908, THE LOCAL BODIES' LOANS AMENDMENT ACT, 1908, AND THE LOCAL BODIES' LOANS AMENDMENT ACT, 1910, FOR THE FINANCIAL YEAR ENDED THE 31st MARCH, 1912 (ANNUAL RETURN OF).

Presented to both Houses of the General Assembly in pursuance of Section 90 of the Local Bodies' Loans Act, 1908.

Return showing what Applications have been made by Local Authorities, and which of them have been granted or refused; also what Sums have been granted or advanced, and for what Purposes, and the Names of such Authorities; what Sums have been borrowed or raised by the Treasurer; and what are the Outstanding Liabilities and the Assets.

LIST OF APPLICATIONS AND ADVANCES DURING THE FINANCIAL YEAR ENDED THE 31ST MARCH, 1912.

Local Authority.		Amount	Provi- sionally	Result	Adv	ances.		į ·
		applied for.	granted or refused.	of Poll or Petition.	New Loans.	Loans of Previous Years.	Purpose of Loan.	Remarks.
					C	OUNTY	COUNCILS.	
		£	£	£	£	£		
Akitio						800	To bridge and metalithe main roads.	
Amuri						1.000	To construct roads and bridges.	
Clifton						100	To form the Mataro Road.	
						500	To construct Okoke Road.	
Hawera						200	To defray the Mangatoki Riding's share of	
				.			the cost of building several bridges.	
		1				375	To construct Kapuni and Waingongoro	
,,		1				1	Bridges, and to metal portion of Ahipaipa	i
							Road.	*
Hawke's Ba	v					462	To metal roads, footpaths, for water-channels,	
***************************************	,	. 1					&c. (Napier South Loan).	
,,				!		121	Ditto.	
79				· :		11*	For Clive Grange River protection-works.	
Kawhia						500	To widen and metal Mahoenui-Kawhia Road.	
Opotiki						540	(10 per cent. on £5,400) to complete Opotiki-	
							Ohura and Opotiki-Waiawa Roads.	
Pahiatua		:				300	To construct roads in Pori district.	
Rangitikei						250	To construct a traffic-bridge over Rangitikei	
						ĺ	River near Taoroa.	
Stratford						690	To construct Mangaotuku and other roads.	
Waipa						250	To construct roads in Hamilton Riding.	
Waipawa	:					300	(10 per cent. on £3,000) to complete the	
1.							water-races within the Aschott Water-	
							race District.	
Whangamon	ona	150	G.	No poll	150		(10 per cent. on £1,500) to construct, culvert,	Under section 2 (c) of
				required			and bridge portion of Mangaehu Road	the Local Bodies'
						i		Loans Amend-
			1					ment Act, 1910.
Whangarei						1,000	To metal main county road through part of	i
-	İ			ì			Maungakaramea and Maungatapere	:
			j				Parishes.	
,,						400	Ditto.	
				-				
Carried for	ward	150	[150	7,799†		

^{*} Correct amount, £11 7s. 2d.

LIST OF APPLICATIONS AND ADVANCES-continued.

- I Amagenta and a second a second and a second a second and a second		Provi-		Advances.					
Local Authority.	Amount applied for.	sionally granted or refused.	Result of Poll or Petition.	New Loans.	Loans of Previous Years.	Purpose of Loaz	Remarks.		
p. 1. (1901)				·	ROAD	BOARDS.			
	£	£	£	£	£				
Brought forward	150		••	150	$7,799 \\ 300$	The construct a description of them between			
Mangawhero	• •		••	• •	300	To construct a dray-road from Barton and Field's Roads, &c.			
Okain's Bay					500	To erect a shed and wharf at Okain's Bay, &c.	,		
Okotuku					56	To complete the gap between Mangitangi and			
15 1 2 1 117 /					200	Okotuku Roads.			
Pukekohe West			••		200	To grade and construct roads in Cape Special- rating Area.			
,,			, . i		850	To grade and construct roads in Puni Special-	,		
						rating Area.			
Turanga		• •		• •	45 0	To grade and construct portions of the main road.			
					ROR	OUGHS.			
Dannevirke	500	Ġ.	No poll	500	1001	(10 per cent. on £5,000) to establish abattoirs	Under section 2 (c) o		
Dannevirke	500	Cr.	required	500		(10 per cent. on 25,000) to establish anattons	the Local Bodies		
			1091111011				Loans Amend		
		TD 61					ment Act, 1910.		
Lower Hutt	1,000	P.G.	Ditto	• •		(10 per cent. on £10,000) for the construction of drainage-works	Uncompleted. Under section 2 (c) of the		
\$ - ×						or thantage works	Local Bodies		
			İ			•	Loans Amend		
37 77111	\ .			250			ment Act, 1910.		
Maori Hill	250	G.	,,	250		(10 per cent. on £2,500) to improve the street in South Ward	Under section 2 (c) of the Local Bodies		
,						III BOULD WATE	Loans Amend		
							ment Act, 1910.		
Petone			NT		250	To provide a high-pressure water-supply.	TT 1 (1 0 (1)		
Whangarei	1,700	(‡ .	No poll required	1,700		(10 per cent. on £17,000) to construct and establish drainage-works in the borough	Under section 2 (c) of the Local Bodies		
			required			combined dramage-works in the borough	Loans Amend		
						! 	ment Act, 1910.		
				ì	DRAINAC	E BOARDS.			
Hungahunga						To construct further drainage-works.			
Oroua	300	$\dot{\mathbf{P.G.}}$	No poll			(Portion of 10 per cent. on £3,015) to con-	Uncompleted. Unde		
			required			struct the main drain through the district	section 2 (c) of the		
							Local Bodies		
							Loans Amend ment Act, 1910.		
South Hautapu	50	,,	Ditto			(10 per cent. on £500) to construct drainage-	Ditto.		
•						works	! 		
Totals	£3,950			£9 800	£10,805*				
100ais	20,000	••		<i>\$2</i> ,000	210,000	;	,		

Note—" P.G." means provisionally granted; "G." granted.
*Correct amount is £10,805 7s, 2d.

	-								
								£ s. c	l. £ s. d.
Cash balance, 1st April, 1911	 								18,865 3 7
Money advanced to local bodies	 .,							3,405 7 2	
Less refunds by—								-,	
Counties—						£	s. d.		
Cook	 					0	11 9		
Hokianga	 					13	8 6		
Kiwitea	 					754	15 7		
Waikohu	 					237	16 1		
Woodville	 	• •				100	14 9		
Boroughs-									
Eketahuna	 	• •	• • •			29			
Palmerston	 					660	0 - 0		
								$1,796 \ 17 \ 2$	}
							_		- 11,608 10 0
Cash balance, 31st March, 1912	 • •	• •	• •	• •		• •	• •	• •	£7,256 13 7

STATEMENT OF LIABILITIES.					e		3
Outstanding liabilities,—					£ 3,523,100	s. 0	
Debentures issued under the Local Bodies' Loans Acts*	• •	• •	• •	• •	3,323,100	U	v
Unpaid balances of loans to local authorities					10,707	0	0
Output outstood of found to found wastering	• •	• •	• •	• •			
					£3,533,807	0	0
STATEMENT OF ASSETS.							,
Assets,—	£	s.	d. £	s. d.	. £	S.	d.
Payments for twenty-six years of 4½ per cent. per annum on amount of	1 950 555	ى د	11				
inscribed debts of local bodies (£1,161,329 8s. 5d.†) Payments for thirty-two years of 4 per cent. per annum on amount of	1,358,755	. 0	U				
inscribed debts of local bodies (£104,443 12s. 10d.†)	133,687	17	4				
Payments for forty-one years of 3\(^3\) per cent, per annum on amount of	200,000						
inscribed debts of local bodies (£1,720,235 8s. 2d.†)	2,468,537	16	0				
			_				
T 11 C 11 C 11 C 11 C 11 C 11 C 11 C 11	3,960,981						
Less amount paid in respect of the annual repayments	1,348,289	17	$\frac{8}{-2,612,691}$	1 4	•)		
Inscribed debt under section 75 of the Local Bodies' Loans Act, 1908	607.276	7	2,012,001 7	72	2		
Less amount refunded on disposal of lands	397,996		9				
<u> </u>							
	209,279						
Sinking Fund created under section 88 of the Local Bodies' Loans Act, 1908	799,600						
Cash balance, 31st March, 1912	7,256	13		10	~		
			-1,016,136	19	5 £3,628,828	3	7
					- 20,020,020		

J. W. POYNTON,

Secretary to the Treasury.

The Treasury, 22nd May, 1912.

Notes.— The total amount borrowed up to the 31st March, 1912, was £3,523,100.

The total amount repaid to Public Works Fund up to the 31st March, 1912, was £89,800.

The total amount advanced to local bodies up to the 31st March, 1912, was £2,873,016 4s. 7d.; less refunds, £35,773 17s. 10d. = £2,837,242 6s. 9d.

The total amount advanced under section 75 of the Local Bodies' Loans Act, 1908, up to the 31st March, 1912, was £608,276 7s. 7d., less refund of £131 = £608,145 7s. 7d.

*£1,421,800 of this amount has been converted into consolidated-stock debentures under the Consolidated Stock Act, 1884. † These amounts represent the debt as inscribed up to the 1st February, 1911. They include the inscribed stock exchanged for debentures under the Roads and Bridges Construction Act, 1882, amounting to £89,878-88. 9d. (See B.-13, 1891.)

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