

PUBLIC NOTICE – PRESENTATION OF FINANCIAL STATEMENTS

as per Section 418 (3) of the Local Government Act

In accordance with Section 418 (3) of the Local Government Act 1993, Gilgandra Shire Council advises that the ordinary Council meeting to be held on Tuesday 15 December 2020 will include the presentation of the audited financial statements and the auditor's report for the year ending 30 June 2020.

A summary of the financial statements is provided below:

	2020	2019
	\$'000	\$'000
Income Statement		
Total Operating Revenue:	35,014	31,981
Total Operating Expenses:	<u>30,553</u>	<u>28,739</u>
Operating Result (including capital income):	4,461	3,242
Operating Result (excluding capital income):	1,911	331
Financial Position		
Total Current Assets:	34,489	27,652
Total Current Liabilities:	(18,512)	(15,505)
Total Non-Current Assets:	325,055	297,363
Total Non-Current Liabilities:	<u>(6,516)</u>	<u>(3,613)</u>
Total Equity:	334,516	305,897
Other Financial Information		
Unrestricted Current Ratio:	4.04:1	4.24:1
Operating Performance Ratio:	7.22%	0.91%
Debt Service Cover Ratio:	9.90x	8.96x
Rates & Annual Charges Outstanding:	11.73%	9.24%
Building & Infrastructure Renewal Ratio:	151.93%	117.14%
Own Source Operating Revenue Ratio:	70.23%	66.72%
Cash Expense Cover Ratio:	14.0 mths	10.8 mths

In accordance with Section 420 of the Local Government Act 1993, any person may make a submission in writing to Council with respect to the Council's Audited Financial Statements or the Auditor's Reports.

Copies of the Audited Financial Statements and the Auditor's Reports may be inspected at:

- Gilgandra Shire Council administration offices; and
- Online by visiting www.gilgandra.nsw.gov.au.

Submissions close one week after the above public meeting has been held.