

## GOLDENFIELDS WATER COUNTY COUNCIL FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2015

In accordance with Section 418(3) of the Local Government Act 1993, Council advises that its Ordinary Council meeting to be held on Thursday 22 October 2015 will include presentation of the audited Financial Statements and the Auditor's Reports for the year ended 30 June 2015. The Financial Statements to be presented are summarised as follows:

Section 418 (3) (b) Summary of Councils Financial Statements	2014/15 \$'000	2013/14 \$'000
<b>Income Statement</b>		
Total Income from Continuing Operations	21,682	19,348
Total Expenses from Continuing Operations	15,408	14,416
<b>Operating Result from Continuing Operations</b>	<b>6,274</b>	<b>4,932</b>
 <b>Net Operating Result for Year</b>	 <b>6,274</b>	 <b>4,932</b>
Net operating result before grants and contributions provided for capital purposes	5,527	4,460
<b>Statement of Financial Position</b>		
Total Current Assets	9,809	26,793
Total Current Liabilities	(2,650)	(2,340)
Total Non Current Assets	241,474	214,643
Total Non Current Liabilities	(19)	(19)
<b>Total Equity</b>	<b>248,614</b>	<b>239,077</b>
<b>Other Financial Information</b>		
Unrestricted Current Ratio(times)	6.20x	17.63x
Operating Performance Ratio (%)	26.3%	23.4%
Debt Service Cover Ratio (times)	0.00x	0.00x
Annual Charges Outstanding Ratio (%)	21.1%	20.1%
Building, Infrastructure & Other Renewals Ratio %	20.0%	62.4%
Own Source Operating Revenue Ratio (%)	97.7%	96.8%
Cash Expense Cover Ratio (months)	37.3 mths	26.3 mths

Copies of Council's audited financial statements and Auditor's Reports may be inspected at 84 Parkes Street, TEMORA or from [www.gwcc.nsw.gov.au](http://www.gwcc.nsw.gov.au)

In accordance with Section 420 of the Local Government Act 1993, any person may make a submission to Council with respect to the audited financial statements or the auditor's reports.

Submissions must be in writing and close one week after the Ordinary Council meeting held 22 October 2015.

**Andrew Grant**  
**GENERAL MANAGER**

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