

Goldenfields Water County Council

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, Goldenfields Water County Council advises that the ordinary Council meeting to be held on 27/10/16 will include the presentation of the Audited Financial Statements and the Auditor's Reports for the year ending 30/6/2016.

A summary of the Financial Statements is provided below:

	2016	2015
	\$'000	\$'000
Income Statement		
Total income from continuing operations	22,410	21,682
Total expenses from continuing operations	15,503	15,408
Operating result from continuing operations	6,907	6,274
Net operating result for the year	6,907	6,274
Net operating result before grants and contributions provided for capital purposes	5,670	5,527
Statement of Financial Position		
Total current assets	9,470	9,809
Total current liabilities	(3,115)	(2,650)
Total non-current assets	253,746	241,474
Total non-current liabilities	(21)	(19)
Total equity	260,080	248,614
Other financial information		
Unrestricted current ratio (times)	4.67x	6.20x
Operating performance ratio (%)	26.8%	26.3%
Debt service cover ratio (times)	0.00x	0.00x
Rates and annual charges outstanding ratio (%)	22.5%	21.1%
Infrastructure renewals ratio (%)	0.0%	20.0%
Own source operating revenue ratio (%)	93.6%	95.7%
Cash expense cover ratio (months)	49.45 mths	37.3 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:

Internet: www.gwcc.nsw.gov.au

Locations: 84 Parkes Street
TEMORA NSW 2666

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