

## 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 16/11/17 will include the presentation of the Audited Financial Statements and the Auditor's Reports for the year ending 30/6/2017.

A summary of the Financial Statements is provided below:

	<b>2017</b>	<b>2016</b>
	\$'000	\$'000
<b>Income Statement</b>		
Total income from continuing operations	21,145	22,410
Total expenses from continuing operations	17,304	15,503
<b>Operating result from continuing operations</b>	<b>3,841</b>	<b>6,907</b>
<b>Net operating result for the year</b>		
Net operating result before grants and contributions provided for capital purposes	2,965	5,670
<b>Statement of Financial Position</b>		
Total current assets	12,749	9,470
Total current liabilities	(3,301)	(3,115)
Total non-current assets	294,898	253,746
Total non-current liabilities	(21)	(21)
<b>Total equity</b>	<b>304,325</b>	<b>260,080</b>
<b>Other financial information</b>		
Unrestricted current ratio (times)	6.02x	4.67x
Operating performance ratio (%)	14.3%	26.8%
Debt service cover ratio (times)	0.00x	0.00x
Rates and annual charges outstanding ratio (%)	23.8%	22.5%
Infrastructure renewals ratio (%)	22.8%	16.8%
Own source operating revenue ratio (%)	95.0%	93.6%
Cash expense cover ratio (months)	49.58 mths	49.4 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](http://www.gwcc.nsw.gov.au)

**Locations:** 84 Parkes Street  
TEMORA NSW 2666

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