

Cootamundra-Gundagai Regional Council

General Purpose Financial Statements

for the year ended 30 June 2020

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 (NSW)*, Cootamundra-Gundagai Regional Council advises that the ordinary Council meeting to be held on 27/01/2021 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30/06/2020.

A summary of the Financial Statements is provided below.

	2020 \$ '000	2019 \$ '000
Income Statement		
Total income from continuing operations	41,196	42,835
Total expenses from continuing operations	39,783	38,488
Operating result from continuing operations	1,413	4,347
Net operating result for the year	1,413	4,347
Net operating result before grants and contributions provided for capital purposes	(6,248)	(2,910)
Statement of Financial Position		
Total current assets	25,328	32,906
Total current liabilities	(11,420)	(8,111)
Total non-current assets	572,562	384,397
Total non-current liabilities	(6,857)	(2,991)
Total equity	579,613	406,201
Other financial information		
Unrestricted current ratio (times)	2.91	3.27
Operating performance ratio (%)	(19.47)%	(5.79)%
Debt service cover ratio (times)	5.26	12.67
Rates and annual charges outstanding ratio (%)	6.09%	6.37%
Infrastructure renewals ratio (%)	162.48%	117.03%
Own source operating revenue ratio (%)	56.88%	54.93%
Cash expense cover ratio (months)	6.66	10.59

In accordance with Section 420 of the *Local Government Act 2093 (NSW)*, 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.cgrc.nsw.gov.au

Locations: 81 Wallendoon St, Cootamundra NSW 2590
255 Sheridan St, Gundagai NSW 2722

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