Cabonne 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)*, Cabonne Council advises that the ordinary Council meeting to be held on 24/11/20 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	48,128	47,451
Total expenses from continuing operations	35,080	32,945
Operating result from continuing operations	13,048	14,506
Net operating result for the year	13,048	14,506
Net operating result before grants and contributions provided for capital purposes	**4,641**	**(409)**
Statement of Financial Position		
Total current assets	54,061	53,515
Total current liabilities	(9,831)	(7,651)
Total non-current assets	595,119	594,914
Total non-current liabilities	(3,239)	(3,375)
Total equity	636,110	637,403
Other financial information		
Unrestricted current ratio (times)	6.02	7.05
Operating performance ratio (%)	(0.52)%	(3.16)%
Debt service cover ratio (times)	34.29	29.45
Rates and annual charges outstanding ratio (%)	4.93%	6.46%
Infrastructure renewals ratio (%)	47.60%	58.27%
Own source operating revenue ratio (%)	54.52%	49.64%
Cash expense cover ratio (months)	21.48	19.76

In accordance with Section 420 of the *Local Government Act 1993 (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.cabonne.nsw.gov.au
Locations:	Molong Office, 99-101 Bank Street Molong
	Cudal Office, Main Street Cudal
	Canowindra Office, Gaskill Street, Canowindra

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