



MEDIA RELEASE

5 March 2018

PRESENTATION OF FINANCIAL STATEMENTS

As per Section 418 (3) of the Local Government Act 1993.

In accordance with Section 418 (3) of the Local Government Act 1993, Walgett Shire Council wishes to advise the Audited Financial Statements, and the Auditors Reports for the year ended 30th June 2017, will be presented to the March 2018 Ordinary meeting of Council; scheduled for Tuesday 27th March 2018.

Income Statement	2017	2016
	\$'000	\$'000
Total income from continuing operations	36,997	31,859
Total expenses from continuing operations	29,128	27,476
Operating result from continuing operations	7,869	4,383
Net operating result for the year	\$7,869	\$4,383
Net operating result before grants and contributions provided for capital purposes	\$5,122	\$2,769
Statement of Financial Position		
Total current assets	30,701	27,994
Total current liabilities	5,623	4,152
Total non-current assets	273,189	253,153
Total non-current liabilities	3,434	4,032
Total Equity	\$294,833	\$272,963
Other Financial Information		
Operating performance ratio (%)	20.20%	8.73%
Own source operating revenue ratio (%)	52.00%	55.27%
Unrestricted current ratio (times)	5.66 x	5.42 x
Debt service cover ratio (times)	17.78 x	12.26 x
Rates and annual charges outstanding ratio (%)	10.37%	11.77%
Cash expense cover ratio (months)	16.27 mths	13.5 mths
Infrastructure renewal ratio (%)	142.05%	78.90%

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 Auditors Reports.

Copies of the Audited Financial Statements, including the Auditors Reports, may be inspected at Council's Administration Centre 77 Fox Street Walgett, Internet www.wsc.nsw.gov.au. Submissions will close at 4.30pm Tuesday 3rd April 2018.