

Mosman Municipal 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)*, Mosman Municipal Council advises that the ordinary Council meeting to be held on 1 December 2020 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2020.

A summary of the Financial Statements is provided below.

	2020 \$ '000	2019 \$ '000
Income Statement		
Total income from continuing operations	49,246	52,023
Total expenses from continuing operations	45,997	46,704
Operating result from continuing operations	3,249	5,319
Net operating result for the year	3,249	5,319
Net operating result before grants and contributions provided for capital purposes	1,447	2,916
Statement of Financial Position		
Total current assets	16,517	18,102
Total current liabilities	(18,518)	(17,976)
Total non-current assets	545,899	528,085
Total non-current liabilities	(6,387)	(7,064)
Total equity	537,511	521,147
Other financial information		
Unrestricted current ratio (times)	1.38	1.68
Operating performance ratio (%)	0.57%	3.83%
Debt service cover ratio (times)	2.94	4.54
Rates and annual charges outstanding ratio (%)	3.90%	3.33%
Infrastructure renewals ratio (%)	126.70%	184.88%
Own source operating revenue ratio (%)	89.53%	88.99%
Cash expense cover ratio (months)	3.55	3.83

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: <https://mosman.nsw.gov.au/council/reports/financial/>

Locations: Civic Centre
Mosman Square
Mosman NSW 2088

Barry O'Keefe Library
605 Military Road
MOSMAN NSW 2088

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