

Coffs Harbour City Council

General Purpose Financial Statements

for the year ended 30 June 2024

Public Notice – Presentation of Financial Statements

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)*, Coffs Harbour City Council advises that the ordinary Council meeting to be held on 28/11/2024 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30/06/2024.

A summary of the Financial Statements is provided below.

	2024 \$ '000	2023 \$ '000
Income Statement		
Total income from continuing operations	277,569	246,615
Total expenses from continuing operations	204,321	190,990
Operating result from continuing operations	73,248	55,625
Net operating result for the year	73,248	55,625
Net operating result before grants and contributions provided for capital purposes	18,980	26,050
Statement of Financial Position		
Total current assets	229,237	164,389
Total current liabilities	(56,364)	(67,895)
Total non-current assets	2,940,622	3,085,314
Total non-current liabilities	(112,083)	(128,263)
Total equity	3,001,412	3,053,545
Other financial information		
Unrestricted current ratio (times)	12.67	9.18
Operating performance ratio (%)	10.46%	13.42%
Debt service cover ratio (times)	3.66	3.43
Rates and annual charges outstanding ratio (%)	6.60%	6.27%
Infrastructure renewals ratio (%)	28.30%	22.57%
Own source operating revenue ratio (%)	72.42%	80.39%
Cash expense cover ratio (months)	15.03	12.35

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.coffsharbour.nsw.gov.au

Locations: Customer Service Centre, Yarrila Place, Level 1, 27 Gordon Street, COFFS HARBOUR NSW 2450
Harry Bailey Memorial Library, Yarrila Place, 27 Gordon Street, COFFS HARBOUR NSW 2450
Toormina Library, Minorie Drive TOORMINA NSW 2452
Woolgoolga Library, Ganderton Street WOOLGOOLGA NSW 2456

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