

Bayside Council

General Purpose Financial Statements

for the year ended 30 June 2023

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)*, Bayside Council advises that the ordinary Council meeting to be held on 22 November 2023 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2023.

A summary of the Financial Statements is provided below.

	2023 \$ '000	2022 \$ '000
Income Statement		
Total income from continuing operations	258,162	268,727
Total expenses from continuing operations	189,448	169,068
Operating result from continuing operations	68,714	99,659
Net operating result for the year	68,714	99,659
Net operating result before grants and contributions provided for capital purposes	7,324	7,772
Statement of Financial Position		
Total current assets	531,929	483,505
Total current liabilities	(52,881)	(51,943)
Total non-current assets	1,758,245	1,699,341
Total non-current liabilities	(8,112)	(11,333)
Total equity	2,229,181	2,119,570
Other financial information		
Unrestricted current ratio (times)	4.34	3.97
Operating performance ratio (%)	8.91%	5.62%
Debt service cover ratio (times)	11.51	42.82
Rates and annual charges outstanding ratio (%)	7.17%	7.37%
Infrastructure renewals ratio (%)	92.32%	78.54%
Own source operating revenue ratio (%)	71.15%	60.71%
Cash expense cover ratio (months)	37.53	36.79

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.bayside.nsw.gov.au

Locations: Customer Service - Rockdale Administration Centre - 444-446 Princes Highway
Rockdale
Customer Service - Eastgardens Library - Rear of Westfield Eastgardens
Bunnerong, Rd, Pagewood

Bayside Council

General Purpose Financial Statements

for the year ended 30 June 2023

Public Notice – Presentation of Financial Statements (continued)

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