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MEDIA RELEASE

Council reports strong financial position

Sound financial management, including a major reduction in expenses, has helped Bland Shire Council record its best financial result in several years.

Bland Shire Council General Manager Ray Smith said the pleasing results contained in Council's 2019-2020 audited financial statements represent the significant turnaround achieved by Council in the current five year Council term.

Council achieved a nett operating result before grants and contributions of \$2.97 million in 2019-2020 – an impressive improvement of \$1.89 million from the previous financial year and a positive \$3 million swing compared to 2017-2018.

Mr Smith said the improvements can be attributed to the prudent financial management of Councillors and staff, including a reduction in expenditure for materials and contracts (\$806,000) and employee expenses (\$357,000).

“Council's strong financial position is the outcome of improved efficiencies, practices and processes and has been achieved without a significant reduction in service levels and subsequent impact on the community,” Mr Smith said.

Council's financial statements also show an operating performance ratio which exceeds the Office of Local Government benchmark by 13.96 per cent while the cash expense cover ratio is 12 times greater than the benchmark and shows that Council could continue to operate for 36 months without any further income.

“This result means that staff, contractors, the Office of Local Government and most importantly the community can have complete faith in Council's ability to meet all of its commitments and continue to operate efficiently and responsibly,” Mr Smith said.

With depreciation from its enormous road network accounting for 36 per cent of expenditure in 2019-2020, Mr Smith said it is vital that Council continue to keep expenditure in check and focus on maintenance of its existing assets.

A copy of Council's audited financial statements is available from Council's website at www.blandshire.nsw.gov.au

[For more information contact](#)

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