

# Lithgow City Council

## General Purpose Financial Statements

for the year ended 30 June 2022



## 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, Lithgow City Council advises that the ordinary Council meeting to be held on 16/01/2023 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2022.

A summary of the Financial Statements is provided below:

	2022 \$ '000	2021 \$ '000
<b>Income Statement</b>		
Total income from continuing operations	61,623	52,594
Total expenses from continuing operations	55,400	51,286
<b>Operating result from continuing operations</b>	<b>6,223</b>	<b>1,308</b>
<b>Net operating result for the year</b>	<b>6,223</b>	<b>1,308</b>
<b>Net operating result before grants and contributions provided for capital purposes</b>	<b>451</b>	<b>(2,588)</b>
<b>Statement of Financial Position</b>		
Total current assets	47,164	37,271
Total current liabilities	(14,492)	(14,282)
Total non-current assets	612,267	594,786
Total non-current liabilities	(24,440)	(22,714)
<b>Total equity</b>	<b>620,499</b>	<b>595,061</b>
<b>Other financial information</b>		
Unrestricted current ratio (times)	2.47	2.23
Operating performance ratio (%)	4.91%	(3.72)%
Debt service cover ratio (times)	7.33	5.66
Rates and annual charges outstanding ratio (%)	4.61%	6.70%
Infrastructure renewals ratio (%)	65.98%	51.75%
Own source operating revenue ratio (%)	61.37%	70.84%
Cash expense cover ratio (months)	9.56	8.57

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 Auditor's Reports.

Copies of the Audited Financial Statements and the Auditor's Reports may be inspected at:

**Internet:** Council.lithgow.com

**Locations:** 180 Mort Street Lithgow NSW 2790

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