

Lithgow City Council

General Purpose Financial Statements

for the year ended 30 June 2019

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 25/11/2019 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2019.

A summary of the Financial Statements is provided below:

	2019 \$'000	2018 \$'000
\$ '000	2019	2018
Income Statement		
Total income from continuing operations	47,778	46,587
Total expenses from continuing operations	47,375	44,014
Operating result from continuing operations	403	2,573
Net operating result for the year	403	2,573
Net operating result before grants and contributions provided for capital purposes	(3,086)	(1,757)
Statement of Financial Position		
Total current assets	36,261	40,356
Total current liabilities	(11,103)	(13,126)
Total non-current assets	520,157	517,614
Total non-current liabilities	(24,642)	(26,291)
Total equity	520,673	518,553
Other financial information		
Unrestricted current ratio (times)	1.98	1.81
Operating performance ratio (%)	(3.08)%	(1.99)%
Debt service cover ratio (times)	3.71	4.49
Rates and annual charges outstanding ratio (%)	4.80%	5.92%
Infrastructure renewals ratio (%)	71.09%	86.97%
Own source operating revenue ratio (%)	75.47%	73.97%
Cash expense cover ratio (months)	8.93	12.95

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.