

Lithgow City Council

General Purpose Financial Statements

for the year ended 30 June 2020

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 18/01/2021 will include the presentation of the audited Financial Statements and the Auditor's Reports for the year ending 30 June 2020.

A summary of the Financial Statements is provided below:

	2020 \$ '000	2019 \$ '000
Income Statement		
Total income from continuing operations	49,199	47,778
Total expenses from continuing operations	50,051	46,072
Operating result from continuing operations	(852)	1,706
Net operating result for the year	(852)	1,706
Net operating result before grants and contributions provided for capital purposes	(2,591)	(1,783)
Statement of Financial Position		
Total current assets	34,471	36,261
Total current liabilities	(11,146)	(11,103)
Total non-current assets	581,747	520,157
Total non-current liabilities	(24,080)	(24,642)
Total equity	580,992	520,673
Other financial information		
Unrestricted current ratio (times)	3.60	1.93
Operating performance ratio (%)	(5.01)%	(3.08)%
Debt service cover ratio (times)	3.21	3.71
Rates and annual charges outstanding ratio (%)	6.12%	4.66%
Infrastructure renewals ratio (%)	110.16%	71.09%
Own source operating revenue ratio (%)	76.01%	77.28%
Cash expense cover ratio (months)	0.57	0.16

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.