

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, Blue Mountains City Council advises that the ordinary Council meeting to be held on Tuesday 29 October, 2019 will include the presentation of the Audited Financial Statements and the Auditor's Reports for the year ending 30/6/2019.

A summary of the Financial Statements is provided below:

	2019	2018
	\$'000	\$'000
Income Statement		
Total income from continuing operations	127,884	118,535
Total expenses from continuing operations	125,103	120,295
Operating result from continuing operations	2,781	(1,760)
Net operating result for the year	2,781	(1,760)
Net operating result before grants and contributions provided for capital purposes	(3,764)	(4,742)
Statement of Financial Position		
Total current assets	38,400	36,237
Total current liabilities	(26,148)	(27,306)
Total non-current assets	1,005,198	999,168
Total non-current liabilities	(27,968)	(32,205)
Total equity	989,482	975,894
Other financial information		
Unrestricted current ratio (times)	1.69x	1.57x
Operating performance ratio (%)	(4.81)%	(4.37)%
Debt service cover ratio (times)	2.25x	1.70x
Rates and annual charges outstanding ratio (%)	4.83%	3.73%
Infrastructure renewals ratio (%)	39.28%	32.94%
Own source operating revenue ratio (%)	82.07%	83.52%
Cash expense cover ratio (months)	3.13mths	3.37mths

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:

- Online: bmcc.nsw.gov.au
- Locations: Administrative Headquarters, 2-6 Civic Place, Katoomba and Springwood
District Office, 104 Macquarie Road, Springwood

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

